

Lake Limerick Water Systems

BUDGET TO ACTUAL

Month Ended December 31, 2021

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2022 Budget	% of Budget
			<b>Revenue</b>					25.0%
(4,662)	59,250	54,588	Gross Revenue Water	156,978	199,400	(42,422)	855,735	18.3%
0	0	0	Meter Insatallation	0	0	0	0.00	
11,000	-	11,000	Reserves	31,715	-	31,715	-	
3	-	3	Miscellaneous Income	3	-	3	-	
<b>6,341</b>	<b>59,250</b>	<b>65,591</b>	<b>Total Revenue</b>	<b>188,695</b>	<b>199,400</b>	<b>(10,705)</b>	<b>855,735</b>	<b>22.1%</b>
			<b>Operating Expenses</b>					
(207)	700	493	Fuel/Gas Expense	1,129	2,500	(1,371)	11,800.00	9.6%
(300)	300	0	Auto Repair & Maintenance	0	950	(950)	4,000.00	0.0%
32	60	92	Bank Service Charges	218	210	8	900	24.2%
(569)	800	231	Computer and Internet Expenses	868	2,400	(1,532)	12,000	7.2%
(1,400)	1,400	0	Dues & Subscriptions	377	1,600	(1,223)	3,000	12.6%
569	300	869	401k	1,450	870	580	3,500	41.4%
0	0	0	New Hire Expense	0	0	0	800	
(250)	250	0	Education & Training	342	750	(408)	3,000	11.4%
(100)	100	0	Employee Expense other	-	300	(300)	1,200	0.0%
(1,640)	14,590	12,951	Salaries & Wages	39,091	41,850	(2,759)	164,850	23.7%
(1,160)	1,700	540	Payroll Expenses	2,805	4,890	(2,085)	19,300	14.5%
(278)	280	2	Payroll Tax Expense	6	810	(804)	3,200	0.2%
(650)	650	0	Equipment Rental	425	1,950	(1,525)	7,800	5.5%
67	980	1,047	General Liability Expense	2,594	4,560	(1,966)	12,900	20.1%
(12)	1,150	1,138	Health Insurance	2,954	3,450	(496)	15,000	19.7%
0	0	0	Interest Expense	1,087	1,100	(13)	1,160	93.7%
(750)	750	0	Legal Expenses	-	2,250	(2,250)	9,000	0.0%
(100)	200	100	License & Permits	336	700	(364)	3,000	11.2%
(60)	60	0	Meals and Entertainment	0	180	(180)	800	0.0%
208	600	808	Merchant Account Charges	2,136	1,770	366	7,500	28.5%
0	0	0	NSF Check Fees Returned Items	54	20	34	100	53.5%
(140)	140	0	Office Supplies	53	490	(437)	1,100	4.8%
(122)	230	108	Office Expense	242	290	(48)	2,700	9.0%
0	0	0	Postage and Delivery	790	2,080	(1,290)	5,200	15.2%
(10,803)	12,000	1,197	Professional Fees	3,602	36,000	(32,399)	145,500	2.5%
(4,491)	4,800	309	Repairs and Maintenance	7,227	14,400	(7,173)	58,000	12.5%
(400)	400	0	Tree Felling / Trimming	-	1,200	(1,200)	5,000	0.0%
(250)	250	0	Small Tools and Equipment	832	750	82	3,200	26.0%
(590)	600	11	Supplies	4,161	1,800	2,361	7,500	55.5%
3,205	2,400	5,605	Taxes - Public Utility	10,440	7,595	2,845	32,845	31.8%
(3)	300	297	Telephone Expense	874	900	(26)	3,600	24.3%
(200)	200	0	Travel Expense	6	600	(594)	2,500	0.3%
(100)	100	0	Uniforms	163	250	(87)	1,000	16.3%
(594)	2,200	1,606	Utilities	5,001	6,600	(1,599)	26,400	18.9%
(265)	400	135	Water Testing	227	1,200	(973)	5,000	4.5%
<b>(21,351)</b>	<b>48,890</b>	<b>27,539</b>	<b>Total Operating Expenses</b>	<b>89,488</b>	<b>147,265</b>	<b>(57,777)</b>	<b>584,355</b>	<b>15.3%</b>
<b>27,692</b>	<b>10,360</b>	<b>38,052</b>	<b>Operating Income (Loss)</b>	<b>99,207</b>	<b>52,135</b>	<b>47,072</b>	<b>271,380</b>	<b>36.6%</b>
(181)	200	19	Interest Income	57	600	(543)	2,400	2.4%
<b>27,511</b>	<b>10,560</b>	<b>38,071</b>	<b>Net Income (Loss)</b>	<b>99,264</b>	<b>52,735</b>	<b>46,529</b>	<b>273,780</b>	<b>36.3%</b>
		(11,000)	Main Line and Well Capacity Reserves	(31,715)	-		-	
		27,071		67,550	52,735		273,780	
			Well #6 Loan Repayment	(18,123)	(18,100)		(18,100)	
				49,427	34,635		255,680	



CASH ACCOUNTS

December 2021

Location	Type	Name	Balance	Operating	Savings	Reserve
<b>WATER</b>						
Heritage	Checking-8937	Water Operating	\$ 204,135.36	\$ 204,135.36		
	Money Market-8953	Water Mainline	\$ 80,001.97			\$ 80,001.97
	Money Market-8945	Well #6 Reserves	\$ 17,165.27			\$ 17,165.27
OCCU	Checking-0216S50	Water Committee	\$ 76,649.20	\$ 76,649.20		
	Savings-0216S7	Water Committee	\$ 102,367.33		\$ 102,367.33	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 483,352.89			\$ 483,352.89
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 297,947.78			\$ 297,947.78
<i>Heritage Bank</i>				<b>Total Water</b>	<b>\$ 1,261,619.80</b>	<b>\$ 280,784.56</b>
<i>OCCU</i>					<b>\$ 280,784.56</b>	<b>\$ 102,367.33</b>
<i>Edward Jones</i>					<b>\$ 1,261,619.80</b>	<b>\$ 280,784.56</b>
				<b>TOTAL:</b>	<b>\$ 1,261,619.80</b>	<b>\$ 280,784.56</b>
					<b>\$ 280,784.56</b>	<b>\$ 102,367.33</b>
					<b>\$ 1,261,619.80</b>	<b>\$ 878,467.91</b>