

## Profit &amp; Loss

June 2019

07/12/19

Accrual Basis

|                                   | <u>Jun 19</u>    |
|-----------------------------------|------------------|
| Ordinary Income/Expense           |                  |
| Income                            |                  |
| Gross Revenue Water               |                  |
| Water Metered                     | 46,233.87        |
| Total Gross Revenue Water         | 46,233.87        |
| Total Income                      | 46,233.87        |
| Gross Profit                      | 46,233.87        |
| Expense                           |                  |
| Credit Card Service Charges       | 202.50           |
| Dues & Subscriptions              | 27.10            |
| Employee Expense                  |                  |
| Health Insurances                 | 558.58           |
| Payroll Tax Expense               | 74.77            |
| Salaries & Wages                  | 5,457.90         |
| Total Employee Expense            | 6,091.25         |
| Insurance                         | 638.24           |
| Postage                           | 79.18            |
| Supplies                          | 216.85           |
| Telephone                         | 85.95            |
| Utilities                         | 2,079.16         |
| Water Testing                     | 75.00            |
| 60200 · Automobile Expense        |                  |
| Fuel/gas Expense                  | 701.26           |
| Total 60200 · Automobile Expense  | 701.26           |
| 64900 · Office Supplies           | -149.00          |
| 66000 · Payroll Expenses          | 515.78           |
| 66700 · Professional Fees         | 2,772.56         |
| 67200 · Repairs and Maintenance   | 1,233.22         |
| 67800 · Small Tools and Equipment | 21.69            |
| 68100 · Telephone Expense         | 146.88           |
| Total Expense                     | 14,737.62        |
| Net Ordinary Income               | 31,496.25        |
| Net Income                        | <u>31,496.25</u> |

## Lake Limerick Water Systems Profit & Loss Budget Performance June 2019

|                                    | Jun 19    | Budget    | Oct '18 - Jun 19 | YTD Budget | Annual Budget |
|------------------------------------|-----------|-----------|------------------|------------|---------------|
| <b>Ordinary Income/Expense</b>     |           |           |                  |            |               |
| <b>Income</b>                      |           |           |                  |            |               |
| Gross Revenue Water                | 46,233.87 | 27,500.00 | 333,213.09       | 247,500.00 | 330,000.00    |
| 4999 · 4999 · Uncategorized Income | 0.00      | 10,000.00 | 0.00             | 90,000.00  | 120,000.00    |
| <b>Total Income</b>                | 46,233.87 | 37,500.00 | 333,213.09       | 337,500.00 | 450,000.00    |
| <b>Gross Profit</b>                | 46,233.87 | 37,500.00 | 333,213.09       | 337,500.00 | 450,000.00    |
| <b>Expense</b>                     |           |           |                  |            |               |
| Bank Service Charges               | 0.00      | 183.34    | 12.00            | 1,650.06   | 2,200.08      |
| Credit Card Service Charges        | 202.50    | 400.00    | 998.31           | 3,600.00   | 4,800.00      |
| Depreciation                       | 0.00      | 0.00      | 0.00             | 0.00       | 0.00          |
| Dues & Subscriptions               | 27.10     | 0.00      | 1,823.60         | 0.00       | 0.00          |
| Employee Expense                   | 6,091.25  | 9,250.01  | 59,521.38        | 83,250.09  | 111,000.12    |
| Equipment Rent                     | 0.00      | 0.00      | 152.44           | 0.00       | 0.00          |
| Finance Charge/Late Fees           | 0.00      | 0.00      | 0.00             | 0.00       | 0.00          |
| Insurance                          | 638.24    | 1,000.00  | 5,605.91         | 9,000.00   | 12,000.00     |
| License & Permits                  | 0.00      | 300.00    | 1,609.50         | 2,700.00   | 3,600.00      |
| NSF Check Fees Returned Items      | 0.00      | 0.00      | 89.00            | 0.00       | 0.00          |
| Office Expense                     | 0.00      | 500.01    | 929.92           | 4,500.09   | 6,000.12      |
| Postage                            | 79.18     | 375.00    | 3,340.76         | 3,375.00   | 4,500.00      |
| Professional Services              | 0.00      | 4,166.67  | 0.00             | 37,500.03  | 50,000.04     |
| Repairs & Maintenance              | 0.00      | 2,916.67  | 11,727.12        | 27,546.61  | 36,296.62     |
| Service Contracts                  | 0.00      | 0.00      | 848.64           | 0.00       | 0.00          |
| Supplies                           | 216.85    | 541.67    | 8,766.52         | 4,974.83   | 6,599.84      |
| Taxes                              | 1,679.88  | 1,250.00  | 10,462.79        | 11,250.00  | 15,000.00     |
| Telephone                          | 85.95     | 158.34    | 1,178.98         | 1,425.06   | 1,900.08      |
| Travel/Parking                     | 0.00      | 0.00      | 12.00            | 0.00       | 0.00          |
| Uniform                            | 0.00      | 0.00      | 86.79            | 0.00       | 0.00          |
| Utilities                          | 2,079.16  | 1,916.67  | 15,881.20        | 17,250.03  | 23,000.04     |
| Vehicle Expense                    | 0.00      | 625.00    | 0.00             | 5,625.00   | 7,500.00      |
| Water Testing                      | 75.00     | 166.67    | 1,957.00         | 1,500.03   | 2,000.04      |
| Well #6 Annual Payment             | 0.00      | 1,508.34  | 0.00             | 13,575.06  | 18,100.08     |
| 60200 · Automobile Expense         | 701.26    | 0.00      | -12,178.77       | 0.00       | 0.00          |
| 63400 · Interest Expense           | 0.00      | 133.34    | 0.00             | 1,200.06   | 1,600.08      |
| 64900 · Office Supplies            | -149.00   | 0.00      | 424.41           | 0.00       | 0.00          |
| 67800 · Small Tools and Equipment  | 21.69     | 0.00      | 4,409.01         | 0.00       | 0.00          |
| 69800 · Uncategorized Expenses     | 0.00      | 10,000.00 | 0.00             | 90,000.00  | 120,000.00    |
| <b>Total Expense</b>               | 16,417.50 | 35,391.73 | 181,045.00       | 319,921.95 | 426,097.14    |
| <b>Net Ordinary Income</b>         | 29,816.37 | 2,108.27  | 152,168.09       | 17,578.05  | 23,902.86     |
| <b>Other Income/Expense</b>        |           |           |                  |            |               |
| Other Income                       |           |           |                  |            |               |

75%

27

71

62

60

74

32

133

20

63

0

69

100

160

0 repairs?

55% 151 330

**Lake Limerick Water Systems**  
**Profit & Loss Budget Performance**  
**June 2019**

|                       | Jun 19           | Budget       | Oct '18 - Jun 19  | YTD Budget       | Annual Budget    |
|-----------------------|------------------|--------------|-------------------|------------------|------------------|
| Interest Income       | 0.00             | 125.00       | 501.10            | 1,125.00         | 1,500.00         |
| Total Other Income    | 0.00             | 125.00       | 501.10            | 1,125.00         | 1,500.00         |
| Other Expense         |                  |              |                   |                  |                  |
| Miscellaneous Expense | 0.00             | 2,233.34     | 0.00              | 20,100.06        | 26,800.08        |
| Total Other Expense   | 0.00             | 2,233.34     | 1,900.73          | 20,100.06        | 26,800.08        |
| Net Other Income      | 0.00             | -2,108.34    | -1,399.63         | -18,975.06       | -25,300.08       |
| Net Income            | <u>29,816.37</u> | <u>-0.07</u> | <u>150,768.46</u> | <u>-1,397.01</u> | <u>-1,397.22</u> |



**Water**

|                    |              |                  |                        |                      |                      |                      |             |                        |
|--------------------|--------------|------------------|------------------------|----------------------|----------------------|----------------------|-------------|------------------------|
| Heritage           | Checking     | Water Operating  | \$ 95,912.83           | \$ 95,912.83         |                      |                      |             |                        |
| OCCU               | Checking     | Water Committee  | \$ 145,779.29          | \$ 145,779.29        |                      |                      |             |                        |
| OCCU               | Savings      | Water Committee  | \$ 101,817.17          |                      | \$ 101,817.17        |                      |             |                        |
| Edward Jones       | CD 6 month   | Water Mainline   | \$ 521,826.65          |                      |                      |                      |             |                        |
| Edward Jones       | CD 6 month   | Well #6 Reserves | \$ 185,254.64          |                      |                      |                      |             |                        |
| Edward Jones       | CD 3 month   | Savings          | \$ 261,774.82          |                      | \$ 261,774.82        |                      |             |                        |
| Heritage           | Money Market | Water Mainline   | \$ 81,427.56           |                      |                      | \$ 81,427.56         |             |                        |
| Heritage           | Money Market | Well #6 Reserves | \$ 45,669.54           |                      |                      | \$ 45,669.54         |             |                        |
| <b>Total Water</b> |              |                  | <b>\$ 1,439,462.50</b> | <b>\$ 241,692.12</b> | <b>\$ 363,591.99</b> | <b>\$ 127,097.10</b> | <b>\$ -</b> | <b>\$ 1,439,462.50</b> |