

**Lake Limerick Water Systems**  
**BUDGET TO ACTUAL**  
**Month Ended May 31, 2020**

Variance	Month Budget	Month Actual		Year to Date Actual	Year to Date Budget	Variance	2020 Budget	% of Budget
			<b>Revenue</b>					
\$ (19,041)	\$ 58,006	\$ 38,965	Gross Revenue Water	\$ 302,859	\$ 321,801	\$ (18,942)	\$ 495,900	61.07 %
\$ (19,041)	\$ 58,006	\$ 38,965	<b>Total Revenue</b>	\$ 302,859	\$ 321,801	\$ (18,942)	\$ 495,900	61.07 %
			<b>Operating Expenses</b>					
\$ (795)	\$ 1,250	\$ 455	Automobile Expense	\$ 4,068	\$ 10,000	\$ (5,932)	\$ 15,000	27.12 %
\$ (22)	\$ 100	\$ 78	Bank Service Charges_	\$ 585	\$ 800	\$ (215)	\$ 1,200	48.75 %
\$ 37	\$ 42	\$ 79	Computer and Internet Expenses	\$ 3,748	\$ 333	\$ 3,415	\$ 500	749.68 %
\$ (28)	\$ 28	\$ 0	Dues & Subscriptions	\$ 1,914	\$ 1,919	\$ (5)	\$ 2,000	95.70 %
\$ (1,190)	\$ 11,008	\$ 9,819	Employee Expense	\$ 62,454	\$ 88,067	\$ (25,613)	\$ 132,100	47.28 %
\$ 0	\$ 0	\$ 0	Equipment Rental	\$ 10,091	\$ 4,000	\$ 6,091	\$ 4,000	252.28 %
\$ (105)	\$ 1,708	\$ 1,604	General Liability Expense	\$ 10,217	\$ 13,667	\$ (3,450)	\$ 20,500	49.84 %
\$ 0	\$ 0	\$ 0	Interest Expense	\$ 1,631	\$ 1,500	\$ 131	\$ 1,500	108.74 %
\$ (50)	\$ 50	\$ 0	License & Permits	\$ 1,605	\$ 1,550	\$ 55	\$ 2,200	72.95 %
\$ (25)	\$ 25	\$ 0	Meals and Entertainment	\$ 69	\$ 200	\$ (131)	\$ 300	23.10 %
\$ 266	\$ 200	\$ 466	Merchant Account Charges	\$ 3,693	\$ 1,600	\$ 2,093	\$ 2,400	153.89 %
\$ (25)	\$ 25	\$ 0	NSF Check Fees Returned Items	\$ 30	\$ 200	\$ (170)	\$ 300	10.00 %
\$ (67)	\$ 67	\$ 0	Office Supplies	\$ 90	\$ 533	\$ (443)	\$ 800	11.23 %
\$ (125)	\$ 125	\$ 0	Office Expense	\$ 122	\$ 1,000	\$ (878)	\$ 1,500	8.13 %
\$ (229)	\$ 375	\$ 146	Postage and Delivery	\$ 3,274	\$ 3,000	\$ 274	\$ 4,500	72.76 %
\$ 19,413	\$ 7,000	\$ 26,413	Professional Fees	\$ 62,642	\$ 35,000	\$ 27,642	\$ 55,000	113.89 %
\$ 1,661	\$ 1,000	\$ 2,661	Repairs and Maintenance	\$ 38,455	\$ 20,000	\$ 18,455	\$ 30,800	124.85 %
\$ (267)	\$ 267	\$ 0	Service Contracts	\$ 0	\$ 2,133	\$ (2,133)	\$ 3,200	0.00 %
\$ (333)	\$ 333	\$ 0	Small Tools and Equipment	\$ 1,489	\$ 2,667	\$ (1,178)	\$ 4,000	37.23 %
\$ (935)	\$ 1,000	\$ 65	Supplies_	\$ 6,181	\$ 8,000	\$ (1,819)	\$ 12,000	51.51 %
\$ 0	\$ 0	\$ 0	Taxes - Property	\$ 365	\$ 0	\$ 365	\$ 0	
\$ (91)	\$ 1,522	\$ 1,431	Taxes - Public Utility	\$ 11,286	\$ 9,423	\$ 1,863	\$ 15,000	75.24 %
\$ 25	\$ 158	\$ 183	Telephone Expense	\$ 3,259	\$ 1,267	\$ 1,993	\$ 1,900	171.55 %
\$ (42)	\$ 42	\$ 0	Travel Expense	\$ 7	\$ 333	\$ (326)	\$ 500	1.40 %
\$ 0	\$ 0	\$ 0	Uniforms	\$ 0	\$ 500	\$ (500)	\$ 1,000	0.00 %
\$ 632	\$ 1,350	\$ 1,982	Utilities v	\$ 16,883	\$ 12,500	\$ 4,383	\$ 21,000	80.39 %
\$ (365)	\$ 417	\$ 52	Water Testing	\$ 1,211	\$ 3,333	\$ (2,122)	\$ 5,000	24.23 %
\$ 17,342	\$ 28,091	\$ 45,434	<b>Total Operating Expenses</b>	\$ 245,369	\$ 223,525	\$ 21,844	\$ 338,200	72.55 %
\$ (36,383)	\$ 29,915	\$ (6,469)	<b>Operating Income (Loss)</b>	\$ 57,490	\$ 98,276	\$ (40,786)	\$ 157,700	36.46 %
			<b>Other Income</b>					
\$ 217	\$ 67	\$ 284	Interest Income_	\$ 5,291	\$ 533	\$ 4,758	\$ 800	661.39 %
\$ 217	\$ 67	\$ 284	<b>Total Other Income</b>	\$ 5,291	\$ 533	\$ 4,758	\$ 800	661.39 %
\$ (36,166)	\$ 29,981	\$ (6,185)	<b>Net Income (Loss)</b>	\$ 62,781	\$ 98,809	\$ (36,028)	\$ 158,500	39.61 %
	<u>(10,864)</u>		<i>Main Line and Well Capacity Reserves</i>	\$ (86,481)	\$ (84,612)		\$ (130,400)	
	<u>(17,049)</u>			<u>(23,700)</u>	<u>14,197</u>		<u>28,100</u>	
			<i>Well #6 Loan Repayment</i>	\$ (18,123)	\$ (18,100)		\$ (18,100)	
				\$ (41,823)	\$ (3,903)		\$ 10,000	

10:28 AM  
06/10/20  
Accrual Basis

Lake Limerick Water Systems  
Transaction Detail By Account  
May 2020

66700 · Professional Fees

Type	Date	Name	Memo	Debit
Bill	05/06/2020	BackFlo Pros	ANNUAL BACKFLOW TESTING	4,095.00
Bill	05/15/2020	TOBIN BROS	GLENMORGAN (WATER TANK)	8,137.50
Bill	05/17/2020	TOBIN BROS	FALL 7 FIRS 1 PINE, REMOVE WOOD & DEBRIS	7,052.50
Bill	05/25/2020	NWS		7,114.09
Bill	05/31/2020	Utilities Underground		14.19
				<hr/> 26,413.28

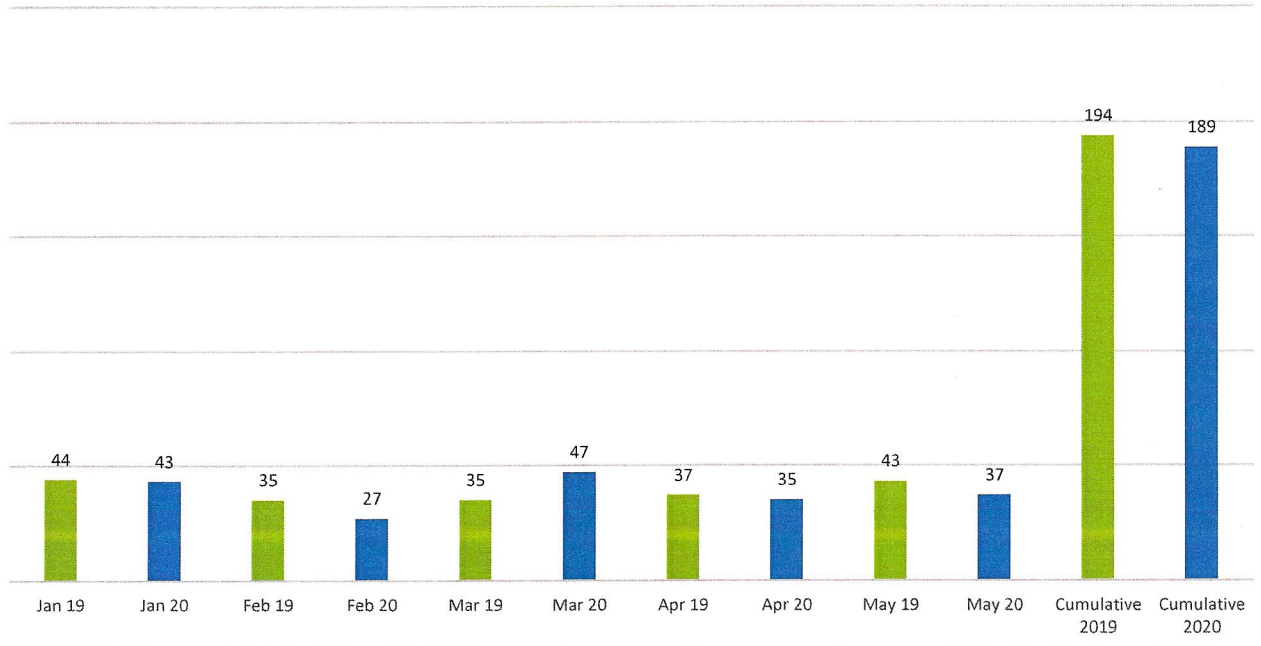
10:33 AM  
06/10/20  
Accrual Basis

Lake Limerick Water Systems  
Transaction Detail By Account  
May 2020

67200 · Repairs and Maintenance

<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Debit</u>
Bill	05/15/2020	NWS	PIPE COUPLING ELBOW PLUMBING PARTS AND LABOR	2,660.60
				<u>2,660.60</u>

Water Cash Collected  
\$ '000s



May-20 CAPITAL EXPENDITURE BUDGET FOR 2019/2020

<u>HOA Capital Expenditure</u>	<u>Budget</u>	<u>Committed</u>	<u>Spent to date</u>	<u>Remaining</u>
Inn refloor Rest & Lounge	\$ 14,000.00		\$ 13,875.84	\$ -
Inn Refloor entrance & stairs	\$ 5,000.00		\$ 5,068.52	\$ -
Inn Architect review	\$ 5,000.00			\$ 5,000.00
Inn ADA bathroom construction	\$ 11,500.00			\$ 11,500.00
Lake Olde Lyme Park	\$ 15,000.00			\$ 15,000.00
Lake Reseal Sport court	\$ 6,000.00	\$ 5,994.72		\$ 6,000.00
Lake Inn Island repair	\$ 25,000.00			\$ 25,000.00
Golf Cart replacement	\$ 25,000.00		\$ 25,000.00	\$ -
Golf Landscaping enhancement	\$ 5,000.00			\$ 5,000.00
Golf Greens Equipment	\$ 5,500.00			\$ 5,500.00
	<u>\$ 117,000.00</u>	<u>\$ 5,994.72</u>	<u>\$ 43,944.36</u>	<u>\$ 73,000.00</u>

<u>Water System Capital Expenditure</u>	<u>Budget</u>	<u>Committed</u>	<u>Spent to date</u>	<u>Remaining</u>
Upgrade ladders, hatches and openings on tanks (4) for DOH and OSHA compliance	\$ 32,000.00		\$ 18,217.15	\$ 13,782.85
Hydrologic study regarding well capacity improvements and well consolidation	\$ 30,000.00			\$ 30,000.00
Recondition Well 6 or add new well to improve flow	\$ 20,000.00			\$ 20,000.00
Well level meters to monitor aquifer level and add to SCADA	\$ 9,500.00			\$ 9,500.00
Flow meters to water network to measure demand and detect leaks and add to SCADA	\$ 8,500.00			\$ 8,500.00
Test and calibrate or replace source meters to improve accuracy and add to SCADA	\$ 11,000.00			\$ 11,000.00
Generator at Well 4 and/or Well 1 (natural gas or propane?)	\$ 49,000.00			\$ 49,000.00
Storage Building for pipes etc	\$ 12,000.00			\$ 12,000.00
	<u>\$ 172,000.00</u>	<u>\$ -</u>	<u>\$ 18,217.15</u>	<u>\$ 153,782.85</u>

**CASH ACCOUNTS**

**May 2020**

Location	Type	Name	Balance	Operating	Savings	Reserve
<b><u>HOA</u></b>						
Heritage	Checking-0214	Operating	\$ 171,979.38	\$ 171,979.38		
	Money Market-4023	LLCC Savings	\$ 192,647.45		\$ 192,647.45	
	Savings-5841	Golf Projects	\$ 8,837.07		\$ 8,837.07	
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 518,517.55			\$ 518,517.55
Edward Jones # 20043	Various Investments	HOA Capital Asset Repair	\$ 73,098.78			\$ 73,098.78
<b>Total HOA</b>			<b>\$ 965,080.23</b>	<b>\$ 171,979.38</b>	<b>\$ 201,484.52</b>	<b>\$ 591,616.33</b>
<b><u>WATER</u></b>						
Heritage	Checking-8937	Water Operating	\$ 16,133.44	\$ 16,133.44		
	Money Market-8953	Water Mainline	\$ 58,997.33			\$ 58,997.33
	Money Market-8945	Well #6 Reserves	\$ 42,550.08			\$ 42,550.08
OCCU	Checking-0216S50	Water Committee	\$ 116,277.90	\$ 116,277.90		
	Savings-0216S7	Water Committee	\$ 102,097.88		\$ 102,097.88	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 432,314.12			\$ 432,314.12
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 248,008.85			\$ 248,008.85
<b>Total Water</b>			<b>\$ 1,016,379.60</b>	<b>\$ 132,411.34</b>	<b>\$ 102,097.88</b>	<b>\$ 781,870.38</b>
<i>Heritage Bank</i>	\$	491,144.75				
<i>OCCU</i>	\$	218,375.78				
<i>Edward Jones</i>	\$	1,271,939.30				
	\$	<u>1,981,459.83</u>				
<b>TOTAL:</b>			<b>\$ 1,981,459.83</b>	<b>\$ 304,390.72</b>	<b>\$ 303,582.40</b>	<b>\$ 1,373,486.71</b>

**EDWARD JONES INVESTMENTS**

**31-May-20**

<u>Acct No.</u>	<u>Type</u>	<u>Value</u>	<u>Purchase date</u>		<u>Rate</u>	<u>Maturity Date</u>	<u>Maturity Value</u>	<u>Interest at Maturity</u>	<u>FDIC Insured</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Oct</u>
HOA													
841-01533-1-9	Cert of Deposit	\$ 115,000.00	12/11/2019	Texas Cap Bk Dallas TX	1.70%	6/11/2020	\$ 115,000	\$ 980.18	Yes	\$ 115,000			
	Cert of Deposit	\$ 94,000.00	12/24/2019	Bank Baroda New York	1.75%	6/24/2020	\$ 94,000	\$ 824.75	Yes	\$ 94,000			
	Cert of Deposit	\$ 100,000.00	1/22/2020	Hancock Whitney Bk Gulfport	1.65%	8/21/2020	\$ 100,000	\$ 958.36	Yes			\$ 100,000	
	Cert of Deposit	\$ 115,000.00	4/22/2020	Bank of China New York City	1.00%	10/22/2020	\$ 115,000	\$ 576.58	Yes				\$ 115,000
	Cert of Deposit	\$ 94,000.00	5/21/2020	Bank of China New York City	0.25%	8/21/2020	\$ 94,000	\$ 59.23	Yes			\$ 94,000	
	Cash	\$ 517.55		Edward Jones	0.01%				Yes				
		<u>\$ 518,517.55</u>								<u>\$ 209,000</u>		<u>\$ 194,000</u>	<u>\$ 115,000</u>
HOA													
841-20043-1-2	Bank Deposit	\$ 24,618.36		Bank of China	0.10%				Yes				
	Bank Deposit	\$ 21,170.20		Trust Bank	0.10%				Yes				
	Bank Deposit	\$ 6,803.36		Well Fargo Bank	0.10%				Yes				
	Bank Deposit	\$ 20,506.86		Citibank	0.10%				Yes				
		<u>\$ 73,098.78</u>											
WATER													
841-11177-1-9	Cert of Deposit	\$ 247,000.00	1/27/2020	Bmo Harris Bk Natl Assn	1.65%	7/27/2020	\$ 247,000	\$ 2,032.17	Yes		\$ 247,000		
	Cert of Deposit	\$ 185,000.00	4/21/2020	Trust Bk Charlotte NC	1.00%	10/21/2020	\$ 185,000	\$ 927.53	Yes				\$ 185,000
	Money Market	\$ 314.12		Edward Jones	0.01%				Yes				
		<u>\$ 432,314.12</u>											
WATER													
841-20044-1-1	Cert of Deposit	\$ 96,000.00	2/28/2020	First Rep BK San Francisco	1.55%	6/1/2020	\$ 96,000	\$ 383.21	Yes	\$ 96,000			
	Cert of Deposit	\$ 151,000.00	1/17/2020	Wells Fargo West Las	1.70%	10/19/2020	\$ 151,000	\$ 1,941.07	Yes				\$ 151,000
	Cash	\$ 1,008.85			0.01%				Yes				
		<u>\$ 248,008.85</u>								<u>\$ 96,000</u>	<u>\$ 247,000</u>		<u>\$ 336,000</u>