

OAK TRAIL ESTATES MUTUAL WATER COMPANY
2023 PROJECTED ACTUAL AND 2024 BUDGET
DRAFT PREPARED FOR BOARD APPROVAL

	Act/Proj	ANNUAL	Variance	ANNUAL
	<u>2023</u>	<u>BUDGET</u>	<u>2023</u>	<u>BUDGET</u>
		<u>2023</u>		<u>2024</u>
CASH COLLECTED:				
4005 MONTHLY FEES	\$ 83,471.39	\$ 86,400.00	\$ (2,928.61)	\$ 103,680.00
4020 WATER USAGE	\$ 112,275.13	\$ 156,600.00	\$ (44,324.87)	134,730.16
TOTAL CHARGES COLLECTED	\$ 195,746.52	\$ 243,000.00	\$ (47,253.48)	\$ 238,410.16
OTHER INCOME				
6120 HOOKUP & TRANSFER I	\$ -	\$ 100.00	\$ (100.00)	\$ -
6150 SALE OF ADDITIONAL S	\$ -	\$ -	\$ -	\$ -
8010 INTEREST INCOME	\$ 3,597.36	\$ 300.00	\$ 3,297.36	\$ 10,200.00
4035 LATE FEES	\$ 1,139.71	\$ 500.00	\$ 639.71	\$ 1,139.71
8015 SOLAR CREDIT	\$ (1,101.24)	\$ 100.00	\$ (1,201.24)	\$ (4,020.00)
8015 PAYMENT PLAN	\$ 600.00	\$ -	\$ 600.00	
TOTAL OTHER INCOME	\$ 4,235.83	\$ 1,000.00	\$ 3,235.83	\$ 7,319.71
TOTAL CASH COLLECTED	\$ 199,982.35	\$ 244,000.00	\$ (44,017.65)	\$ 245,729.87
OPERATING EXPENSES PAID				
6085.1 ACCOUNTING	\$ 8,802.00	\$ 9,500.00	\$ 698.00	\$ 9,500.00
6070.1 ALARM SERVICES	\$ -	\$ -	\$ -	\$ 400.00
6004 ANNUAL FINANCIAL RE	\$ 1,750.00	\$ 1,800.00	\$ 50.00	\$ 1,900.00
6005 ANNUAL MEETING EXP	\$ 200.00	\$ 200.00	\$ -	\$ 210.00
6140.1 BACKFLOW TESTING	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00
6010 BAD DEBTS-NSF CHECK	\$ -	\$ -	\$ -	\$ -
6015 CONTINGENCY	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
6025 DUES & SUBSCRIPTION	\$ 55.22	\$ 700.00	\$ 644.78	\$ 350.00
6130 LAB TESTING	\$ 828.00	\$ 4,300.00	\$ 3,472.00	\$ 2,000.00
6125.2 ELECTRICITY	\$ 42,208.47	\$ 68,000.00	\$ 25,791.53	\$ 42,750.00
LOAN REPAYMENT			\$ -	\$ 20,912.00
6040 INSURANCE	\$ 3,442.00	\$ 3,200.00	\$ (242.00)	\$ 3,614.10
6085.2 LEGAL FEES	\$ 1,541.00	\$ 2,000.00	\$ 459.00	\$ 1,618.05
6015/6051 BANK SERVICE CHARGE	\$ 417.42	\$ 550.00	\$ 132.58	\$ 438.29
6045 LICENSES & FEES	\$ -	\$ 4,600.00	\$ 4,600.00	\$ 2,500.00
6050 MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -
6060 OFFICE SUPPLIES	\$ 357.14	\$ 1,100.00	\$ 742.86	\$ 375.00
6075 POSTAGE	\$ 412.31	\$ 350.00	\$ (62.31)	\$ 432.92
5090/6140.2 REPAIRS & MAINTENAN	\$ 11,043.74	\$ 20,000.00	\$ 8,956.26	\$ 20,000.00
6095 RESERVE STUDY	\$ 1,500.00	\$ 1,500.00	\$ -	\$ -
6110.2 TAXES - STATE	\$ 800.00	\$ 800.00	\$ -	\$ 800.00
6125.1 COMMUNICATION SER	\$ 6,482.33	\$ 5,724.00	\$ (758.33)	\$ 6,806.44

6140.3 WATER MASTER	\$ 23,520.00	\$ 23,500.00	\$ (20.00)	\$ 24,696.00
9000 NON DEDUCTABLE PEN	\$ -	\$ -	\$ -	\$ -
TOTAL OPERATING EXPEND	<u>\$ 106,359.63</u>	<u>\$ 151,824.00</u>	<u>\$ 45,464.37</u>	<u>\$ 143,302.81</u>
NET INCREASE/DECREASE BEFORE F	<u>\$ 93,622.72</u>	<u>\$ 92,176.00</u>	<u>\$ 1,446.72</u>	<u>\$ 102,427.06</u>
RESERVE (CAPITAL) EXPENSE				
FIRE HYDRANTS - REPLACE	\$ 10,887.65	\$ 9,336.00	\$ (1,551.65)	\$ 10,000.00
WELL #7 R&R METER	\$ -	\$ -	\$ -	
WELL #7 REBUILD HYP	\$ 9,766.80	\$ -	\$ (9,766.80)	
WELL #6 60-HP PUMP I	\$ 48,641.14	\$ 63,654.00	\$ 15,012.86	
WELL #7 NEW FENCE	\$ 2,280.00	\$ -	\$ (2,280.00)	\$ 2,280.00
WELL #6 METER	\$ 2,500.00		\$ (2,500.00)	
SHUTOFF VALVLES	\$ -	\$ 12,731.00	\$ 12,731.00	\$ 8,000.00
CISTERN PROBE			\$ -	\$ 1,803.00
CISTERN ACCESS ROAD CHIP SEAL			\$ -	\$ 4,800.00
UNSCHEDULED CAPITAL EXPENSE	\$ 9,264.00	\$ 10,609.00	\$ 1,345.00	\$ 10,927.00
SOLAR PANEL PROJECT - PG&E	\$ 3,000.00	\$ 1,000.00	\$ (2,000.00)	\$ 75,000.00
SOLAR PANEL PROJECT - SOLARPONICS			\$ -	\$ 498,389.00
MONTECITO BANK ORIGINATION FEE			\$ -	\$ 3,000.00
MONTECITO BANK FINANCING (90% OF SOLARPONICS)			\$ -	\$ (446,300.10)
LANDSCAPING & FENCING			\$ -	\$ 20,000.00
SOLAR PANEL PROJECT - SUPPLIES &	\$ 1,348.64	\$ -	\$ (1,348.64)	
SOLAR PANEL LEASE	\$ 32,849.00	\$ -	\$ (32,849.00)	
LEGAL FEES	\$ 11,592.00	\$ 15,000.00	\$ 3,408.00	
TOTAL RESERVE (CAPITAL) EXPENSE	<u>\$ 132,129.23</u>	<u>\$ 112,330.00</u>	<u>\$ (19,799.23)</u>	<u>\$ 187,898.90</u>
TOTAL EXPENSE	<u>\$ 238,488.86</u>	<u>\$ 264,154.00</u>	<u>\$ 25,665.14</u>	<u>\$ 331,201.71</u>
NET INCREASE/(DECREASE)	\$ (38,506.51)	\$ (20,154.00)	\$ (18,352.51)	\$ (85,471.84)
BEGINNING BANK BALANCE	<u>\$ 259,617.60</u>			
ENDING BANK BALANCE	<u><u>\$ 221,111.09</u></u>			