

Friendship Lake District 2020 Proposed Budget

	Actual 2018	Proposed 2019	Actual 2019	Proposed 2020	
Account Balances as of					
Money Market	\$70,037.68	\$70,037.68	\$45,001.84	\$45,001.84	
Now Checking	\$875.11	\$875.11			
Equipment Reserve CD	\$16,662.79	\$16,662.79	\$0.00	\$0.00	**will be removed as it was moved to revenue to cover ramp expense
	\$87,575.58	\$87,575.58			This money is our reserves. We need to consider that 50k of this should be considered as our self insurance policy.
REVENUE RECEIVED					
Town of Adams	\$22,423.25	\$22,423.25	\$22,423.25	\$22,423.75	
Town of Preston	\$18,676.50	\$18,676.50	\$18,676.50	\$18,676.50	
Village of Friendship	\$41,099.75	\$17,137.50	\$17,137.50	\$18,064.38	
Fundraising	\$0.00	\$5,000.00	\$11,468.78	\$8,000.00	Estimated income from fundraising
Power Generation	\$0.00	\$0.00	\$0.00	\$0.00	Future items once generating power at Dam
Town of Adams Donation	\$0.00	\$0.00	\$0.00	\$3,000.00	One time income from Donation for Dam repairs
Harvest Ramp Reserve				\$16,662.79	One time income from CD, vetted for Ramp construction
TOTAL SPECIAL CHARGES	\$82,199.50	\$63,237.25	\$69,706.03	\$86,827.42	
Revenue remaining	\$32,380.96	\$7,199.93	\$36,886.72	\$0.00	
One Time Fees/Expenses					
Appraisal	\$0.00	\$0.00			
Ayers Contract	\$21,700.00				**These totals are NOT added in the budget since these dollars will come out of the Line of Credit
*Meetings & coorespondence	\$2,700.00				
*Inspection, Operations, & Maitenance, EAP	\$3,900.00				
*Dam Failure Analysis	\$15,500.00				
*Grant Assistance	\$800.00				
*Inspection	\$1,600.00				

Friendship Lake District 2020 Proposed Budget

Line of Credit Interest Payments (Dam Repairs - capped at 190,000)	\$0.00	\$3,200.00	57,737.84	OVER BUDGET	Paid LOC off
	\$24,500.00				
<u>Bi-Annual Expenses</u>					
Dam Inspection	\$0.00	\$0.00	\$0.00	\$0.00	**New Item - This will be due in 2020, need to budget for it next year.
<u>Annual Expenses</u>					
Chamber of Commerce Lake Alliance Membership	\$275.00	\$275.00	\$150.00	\$150.00	
Insurance (liability, linebacker, WC)	\$3,015.00	\$3,015.00	\$3,015.00	\$3,015.00	
Homestead Website renewal fee	\$218.00	\$220.00	\$217.99	\$217.99	
Property Taxes	\$1,190.32	\$0.00	\$776.88	\$0.00	**Received Assesment from Rigelmon - Property taxes are exempt now-- We Will get this money back as special charges...will remove this from the budget next year.
Post Office Box Rental	\$70.00	\$70.00	\$70.00	\$70.00	
Wisconsin payroll fee	\$10.00	\$10.00	\$10.00	\$10.00	
Quickbooks renewal	\$0.00	\$500.07	\$500.07	\$800.00	**New Item - was lumped into IT Services (prices increase this year.) look in different systems
Dam Insurance	\$0.00	\$0.00	\$0.00		not sure what this expense will be at this moment - may have to self insure, which means we have to pull 50K out of our hats
<u>Quarterly Expenses</u>					
<u>Monthly Bills/Expenses</u>					
MBE Accounting Firm	\$325.00	\$0.00	\$0.00	\$400.00	**will hire to do payroll in 2020
ACEC Electricity (for lot)	\$100.00	\$420.00	\$384.16	\$400.00	

Friendship Lake District 2020 Proposed Budget

Alliant Energy (electricity for dam)	\$0.00	\$200.00	\$0.00	\$300.00	**New Item
IT Services (licensing Office 365)	\$1,091.90	\$600.00	\$594.00	\$594.00	
Alarm System for Dam	\$0.00	\$600.00	\$0.00	\$500.00	**New Item - not sure of cost, assumed \$50/month can change once we know exacts
Unsecured Loan for Dam (starting balance 110,000)	\$5,677.14	\$9,732.24	\$9,732.24	\$9,732.24	
Legal fees	\$31,295.73	\$10,000.00	\$2,000.00	\$2,000.00	
Harvest expenses					
Harvest equipment upkeep/repairs/supplies	\$246.55	\$5,000.00	\$2,124.43	\$4,000.00	
Fuel	\$57.96	\$800.00	\$264.51	\$500.00	
Payroll	\$0.00	\$14,000.00	\$4,140.69	\$14,000.00	**Increase payroll - based on \$10/hr rate for seasonal employees
Rental of port-o-John (Sanitation)	\$0.00	\$215.00	\$0.00	\$200.00	This is for the worksite for the harvesters
Travel Reimbursement/mileage	\$0.00	\$218.00	\$108.00	\$218.00	\$.54.5/mile - this is the standard rate by IRS - with an assumption of 200 miles driven in a year
Ramp repair/permits	\$300.00	\$0.00	\$900.00	\$41,000.00	**harvesting permit for next 5 years-renew in 2023
Dam Expenses					
Dam Equipment upkeep/repairs/supplies	\$78.58	\$900.00	\$406.19	\$500.00	lawn care
Payroll	\$0.00	\$5,500.00	\$0.00	\$0.00	**going to eliminate this category as these are volunteer
Bids/permits	\$0.00	\$500.00	\$470.38	\$0.00	
Travel Reimbursement/mileage	\$0.00	\$109.00	\$0.00	\$100.00	**New Item - \$.54.5/mile - this is the standard rate by IRS - with an assumption of 200 miles driven in a year
Office Incidentals					
Office Equipment/supplies	\$1,529.18	\$428.01	\$961.08	\$1,000.00	

Friendship Lake District 2020 Proposed Budget

Postage	\$299.11	\$400.00	\$236.38	\$321.19	
Newsletters (printing)	\$130.00	\$400.00	\$410.77	\$300.00	**Going to change this to an annual newsletter, so costs may decrease, but putting it at 300 because we'll have more pages than normal in a newsletter
Advertising	\$452.92	\$500.00	\$399.00	\$399.00	Ad in County Book
<u>Community Support/Presence</u>					
Donations (BassMasters GC/Historical Society)	\$75.00	\$75.00	\$75.00	\$75.00	
Firework Donations	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	
District Fundraising	2381.15	\$350.00	\$3,847.54	\$5,000.00	
Raffle License	\$0.00	\$0.00	\$25.00	\$25.00	**New Item
Total Expenses	\$49,818.54	\$56,037.32	\$32,819.31	\$86,827.42	