

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct 19 - Sep 20	Oct 2020 - Sep 2021		
5						Assessable Units (AU)	379	380	377	377		
6						AU minus delinquents	371	372	369	365	Assumes delinquency factor of 12 Members	
7						Total Income minus Assessments	274,034	306,638	221,145	224,945		
8						Total Expenses less Special Assessment	1,049,070	1,101,518	1,220,999	1,168,999		
9						Yearly Assessment per AU	2,090	2,137	2,710	2,586		
10						Total Assessments	775,407	794,880	999,854	944,054		
11												
12						Monthly Assessment per AU	174	178	226	216	Members can pay monthly to HMC in advance	
13						Budgeted Assessments	730,170	794,880	999,854	944,054		
14						Special Assessment			-	-		
15												
16						Budgeted Assessment per AU	1,968	2,137	2,710	2,586		
17						Special Assessment per AU	-	-	-	-		
18												
19						Income						
20	4100-00					Assessments	745,776	794,880	999,854	944,054		
21	4110-00					Ferry Fees	200,920	222,943	200,000	210,000		
22	4500-02					Beachcomber Ads	440	517	400	400		
23	4500-13					Renter's Fees, Copy, Fax and Notary	992	1,044	1,000	1,000		
24	4500-08					Nsf Fees	350	254	125	125		
25	4500-09					Postage	62	44	20	20		
26	4500-10					Property Transfer fee	5,250	5,075	5,000	4,000		
27	4500-06					Interest & Handling (Delinquent Accounts)	14,188	991	7,000	7,000		
28	4500-04					Ferry Charge Billing Fee for Vendor Access	1,125	5,325	1,000	1,000		
29	4500-03					Member Credit Card Fees	384	608	600	400		
30	4211-00					Interest Earned (HMC Reserves)	11,716	14,988	1,000	1,000		
31	4210-00					Interest Earned (CD)						
32	4500-15					Other Income (Rules Fines)	500	(166)	-			
33	4500-07					Miscellaneous	17,138	1,061	-			
34	4500-17					Attorney Collections see note 3			5,000	-		
35	4500-11					Refunds of Fees from Intuit/QB		8				
36	4520-99					Uncategorized Income		639				
37	4510-00					Water exp pd from HMC bank acct transferred back	20,967	53,306		-		
38						Gross Income	1,019,810	1,101,518	1,220,999	1,168,999		
39						Expense						
40						HMC Regular Operations						
41						Admin Salaries						
42	6000-85					Medical Insurance	12,139	11,241	20,000	24,715		
43	6000-87					Retirement	3,521	7,503	7,750	8,625		
44	6000-89					Payroll Taxes	7,137	36,290	14,661	15,564		
45	6000-91					Gross Wages	126,790	148,333	153,328	165,864		
46	6000-99					Water - % Admin Expense to Water	(5,103)	(29,311)	(39,555)	(42,902)		
47						Total Admin Salaries	144,484	174,056	156,183	171,866		
48												
49						Labor (Roads, Parks, Bldg Maint and Cleaning)						
50	6051-00					Gross Wages	8,506	7,231	10,005	11,289		
51	6052-00					Payroll Taxes	999	-	1,305	1,393		
52						Total Labor (Parks & Bldg Maint and Cleaning)	9,505	7,231	11,310	12,682		
53												
54	6000-13					Accountant/Auditor	24,105	30,215	16,000	13,500		

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct 19 - Sep 20	Oct 2020 - Sep 2021		
55						20% reimbursement of auditor charges from water				(2,700)		
56	6000-55					Background Checks	305	215	1,000	1,000		
57	6000-15					Bad Debt Write Off	51,503	-	-	-		
58	6000-17					Bank Fees	178	944	200	1,400		
59	6000-21					Community Asso. Institute	132	139	150	150		
60	6000-23					Community Building Maintenance	1,352	2,769	1,500	1,500		
61	6000-25					Contract Svcs for Junk Removal	-	-	-	-		
62	6000-27					Credit Card Fees - Member Payments	571	732	750	750		
63	6000-57					CrystalTech-Web hosting	170	91	100	100		
64	6000-59					Education and Training	-	-	300	300		
65	6000-29					Emergency Preparedness	-	-	500	500		
66	6000-33					HMC Property Pre-Sale Expense	-	-	200	200		
67	6000-35					Insurance - Community Building	2,929	846	846	-	Now included in general liability	
68	6000-39					Insurance - Directors/Officers Ins	3,396	3,502	3,502	3,556		
69	6000-37					Insurance - ERISA (employee theft)	-	2,791	-	586		
70	6100-13					Insurance - 5 xs 1 Million Excess Liability	9,500	10,000	10,000	12,100		
71	6100-11					Insurance - 10 xs 6 Million Excess Liability	9,000	9,000	9,000	10,000		
72	6100-12					Insurance - 4 xs 16 Million Excess Liability	-	-	-	3,300		
73	6000-38					Insurance - Employment Practices Liability	-	-	2,290	3,110		
74	6000-93					Island Security Costs	1,218	396	1,500	1,000		
75	6000-45					Legal - Collection Costs	11,855	8,476	7,000	8,000		
76	6000-41					Legal - General	5,586	5,722	10,000	7,000		
77	6000-61					Mileage	966	1,155	1,200	1,200		
78	6000-63					Miscellaneous	1,081	681	-	-		
79	6000-53					Other-Other	-	197	-	-		
80	6000-03					Uncategorized Expenses	-	135	-	-		
81	6000-49					Office Equipment	4,774	714	4,000	4,000		
82	6000-50					Office Equipment Service Contract	-	-	-	500		
83	6000-51					Office Supplies	2,993	2,811	3,000	3,000		
84	6000-65					Payroll Expenses	2,389	2,186	3,200	3,200		
85	6000-67					Pension Administration	555	607	600	650		
86	6000-71					PO Box Fee	88	90	100	100		
87	6000-69					Postage and Stamps	2,472	2,133	2,700	2,700		
88	6000-75					Printing	1,521	414	1,600	1,600		
89	6000-77					Removal of unsafe trees	6,707	9,002	9,000	9,000		
90	6000-79					Reserve Analysis	-	1,280	1,280	1,280		
91	6000-95					Software upgrades annual fee	405	1,330	1,000	1,500		
92	6000-31					State and County Taxes	2,579	4,313	1,430	1,339		
93	6000-97					Telephone/Fax/Internet	3,073	2,638	3,100	3,200		
94	6000-98					Utilities/Electric	2,360	3,033	1,840	3,475		
95						Total HMC Regular Operations before Reserves	307,751	289,844	266,382	286,644		

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct '19 - Sep 20	Oct 2020 - Sep 2021		
96	7000-07					Reserve Legal Cap 36.5K - Current Bal \$27,100.00	-	-	-	-	second of two payments to legal loan repayment for 9,400 shows in roads. Charge on line 199	
97	7010-03					Reserve Community Bldg-Cap \$50K, Bal \$17.8K		3,600	3,600	800		
98						Total HMC Regular Operations with Reserves	307,751	293,444	269,982	287,444		
99												
100						Piles, Dolphins and Ferry Ramp Expenses						
101	6300-13					DNR Lease Annual	-	121	1,200	1,200		
102						Dolphin Expenses	124,093	-	-	-		
103						Paid via USDA / Reserves upon completion	(124,093)	-	-	-		
104	6300-05					Ferry Ramp Generator Maintenance and Fuel	3,188	7,516	3,500	3,500		
105	6300-07					Garbage - Ferry	218	211	300	300		
106	6300-09					Insurance - Docks and Piers	18,259	17,872	17,372	19,110		
107	6300-15					Inspection-Pierce Cty Inspection and Maintenance	-	-	-	-		
108						From Reserves	-	-	-	-		
109	6300-17					Parts and Supplies	434	6,404	11,000	2,000		
110	6300-19					Ramp Painting	-	-	-	-		
111						From Reserves	-	-	-	-		
112	6300-21					Repairs/Maintenance	26,487	16,098	5,000	5,000		
113	6300-03					Repairs Cable Replacement	-	-	-	-		
114						From Reserves	-	-	-	-		
115	6300-27					Sanikans	3,139	3,222	3,672	3,966		
116	6300-29					Utilities/Electric	1,537	2,163	1,988	2,200		
117						Total Piles, Dolphins, Ferry Ramps before Reserves	53,262	53,607	44,032	37,276		
118	7020-01					Budget Allocation						
119	7020-03					From Dock Reserve						
120	7020-05					From Ramp Generator Replacement						
121	7020-07					Reserves Piles, Docks & Ramps - Bal \$26,013	-	1,000	1,000	1,100		
122	7020-08					USDA Loan Reserve Equal to One Year Payment of \$20,476.00. Current balance is \$6,500.00			2,500	2,500	USDA Requirement until \$20,500 is reached at 10% per year. Must reach full reserve by year 2028.	
123	7020-10					Reserves Ferry Terminal Structures-Cap \$2.3M, Bal \$39K	-	2,000	37,000	39,400		
124	7020-11					Reserves Ramp Painting and Wood Decks-Cap \$347K, Bal \$31.964K	-	1,000	7,000	9,200	To start buildup for next ramp painting project due in 2028	
125						Special Assessment - Ramp Painting	-	-	-	-		
126	7020-12					Reserves Ramp Inspections-Note 5 Cap \$19K, Bal \$27.672K	-	-	10,000	6,400		
127	7020-09					Reserves Generator Replacement-Cap \$38K, Bal \$16.9K	-	3,000	4,000	1,400		
128	7020-13					Reserves Cable Replacement-Cap \$45K, Bal \$10.535K. Replacement due spring of 2025	-	-	5,000	3,300	Cables replaced March 2020 at a cost of \$33,664.80	
129	7020-14					Dolphin USDA Loan Funds Member Prepayments - Balance is 0K - Accounting Reserve Fund				-		
130						Total Piles, Dolphins, Ferry Ramps with Reserves	53,262	60,607	110,532	100,576		
131						Ferry						
132						Ferry Salaries & Benefits						
133	6100-53					Medical Insurance	46,373	41,991	55,600	57,824		
134	6100-55					Retirement-Employer	7,533	14,601	16,600	15,635		
135	6100-57					Payroll Taxes	16,454	-	26,800	26,854		

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct 19 - Sep 20	Oct 2020 - Sep 2021		
136	6100-59					Gross Wages	289,878	276,263	336,827	338,152		
137						Total Ferry Salaries & Benefits	360,238	332,855	435,827	438,465		
138	6100-25					Cellphone	862	733	1,800	800		
139	6100-01					Ticketing Device/System	1,815	684	5,000	1,000	New iPads purchased in fall of 2019	
140	6100-27					Drug Testing	504	386	1,400	1,000		
141	6100-03					Engine Overhaul / Replacement	24,939	24	12,000	5,000		
142						From Reserves	(24,900)	(51,600)	-	-		
143	6100-04					Engine repairs other than overhaul						
144	6100-05					Ferry Equipment	3,053	1,493	2,500	2,500		
145	6100-07					Fuel	61,628	52,459	68,200	70,000		
146	6100-29					Inspections and Licensing	787	789	900	900		
147	6100-15					Insurance - Commercial Package	7,288	7,766	8,353	8,521		
148	6100-17					Insurance - Marine Package	9,500	9,600	9,600	11,900		
149	6100-19					Insurance - Vessel Pollution	747	747	747	747		
150	6100-67					Insurance Ferry Deductible Expense	-	-	-	-	New - November 2019 we found that we have a \$10K deductible expense on every claim? Reserve build up and for how many accidents? 2019 we paid \$4.4K	
151	6100-20					Employee Assistance Program Required by CG			280	280		
152						Legal Fees - IBU Attorney	3,535	861	10,000	1,000		
153						From Reserves			(10,000)	-		
154	6100-33					Miscellaneous	1,578	1,984	1,500	1,500		
155	6100-43					Passenger Vessel Asso.	534	550	540	560		
156	6100-65					Personal Property & Excise Taxes	5,279	5,182	4,900	5,400		
157	6100-35					Crew Housing	5,000	-	2,000	2,000		
158	6100-23					Contract Reimbursement Permanent EEs	4,600	5,513	6,000	6,000		
159	6100-45					Repairs	28,660	31,240	10,000	10,000		
160	6100-47					Routine Maintenance & Supplies	5,256	9,614	9,000	9,000		
161	6100-37					Sheds (waiting, oil and school)	-	-	-	-		
162	6100-61					Ship Yard	133,394	129,942	150,000	-	Shipyard scheduled for Sep 2020	
163						From Reserves	(95,300)	-	(150,000)	-		
164	6100-63					Supplies, Paper Products, Water	1,089	891	1,000	1,000		
165	6100-39					Tickets & Passes & Stickers	589	2,322	2,400	2,400		
166	6100-41					Uniforms	1,085	1,000	2,000	2,000		
167						Total Ferry before Reserves	541,759	545,034	585,947	581,973		

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct 19 - Sep 20	Oct 2020 - Sep 2021		
168	7030-03					Reserve Ferry Replacement-Cap \$1.545M, Bal \$34K	1,000	1,000	27,000	29,700		
169	7030-17					Reserve Shipyard - Note 1 Cap \$150K, Bal \$150K	32,300	35,000	115,000	67,000	This is to build up reserve for shipyard expected in 2022.	
170	7030-15					Reserve Ferry Engine Transmissions-Note 2 Cap \$246.3K, Bal \$23.312K	9,500	-	6,000	5,600	Rebuild is expected to occur in 2025 based on a 30 to 40K hour schedule with 2,650 hours per year run time.	
171						Special Assessment - Ferry Engines	-	-	-	-		
172	7030-07					Reserve - Legal IBU Attorney Cap \$20K, Bal \$17.5K	2,500	2,500	2,500	2,500		
173	6100-51					Accrued Sick Leave carryforward-Cap \$5K, Bal \$5K	-	-	-	-		
174						Total Ferry with Reserves	587,059	583,534	736,447	686,773		
175						Parks						
176	6200-13					Garbage Pick Up	590	989	749	809		
177	6200-03					Maint - General upkeep including park parking	6,258	995	-	-		
178	6200-05					Maint - Lawn Equipment	-	36	500	500		
179						From Reserves	-	-	-	-		
180	6200-09					Maint - Parks Shed (lawn shed)	-	-	-	-		
181	6200-07					Maint - NB Pavilion Building and NB parking	25	315	-	2,000	Painting and gravel needed	
182	6200-15					Miscellaneous	2,286	-	-	-		
183	6200-19					Parks Development-Picnic Tables	-	1,620	-	-		
184	6200-21					Playground Improvement	7,495	1,763	1,000	1,000	Playground chip replacement	
185						From Reserves	-	-	-	-		
186	6200-17					Sanikans	3,577	4,470	4,320	4,665		
187	6200-17					Small Boat Dock Pilings	-	-	-	-		
188						From Reserves	-	-	-	-		
189	6200-29					Small Boat Dock - Maint & Improvements	631	1,011	2,000	2,000		
190	6200-31					Small Boat Dock - Removal and Install	1,211	2,869	2,500	2,500		
191	6200-33					Supplies & Equipment Repairs	322	1,524	2,000	2,000		
192	6200-35					Utilities/Electric	749	610	756	817		
193						Total Parks before Reserves	23,143	16,203	13,825	16,291		
194	7040-07					Reserves Small Boat Dock-Cap \$422K, Bal \$24K	5,000	7,000	12,000	8,700		
195	7040-09					Reserves Parks General-Cap \$36K, Bal \$27.115K	5,000	3,000	5,000	1,000		
196						Total Parks with Reserves	33,143	26,203	30,825	25,991		
197						Roads (ferry island/mainland lots)						
198						Salaries has been moved and combined with Labor for Parks and Community building under Administration section						
199						Payroll taxes						
200						Wages						
201						Total Salaries	-	-				
202												
203	6400-03					Auto Insurance (Dust Control Truck)	2,128	1,461	1,713	1,915		
204	6400-05					Dust Control Truck	19,443	195	1,000	1,000		
205						Drainage loan repayment to reserve			17,500	7,900	Expenses for water drainage on one-way road. Second of two year repayment to Legal Reserve.	
206						Road Maintenance Contract Costs		65,628	-			
207	6400-09					Grading	4,515		8,000	8,000	Twice a year under contract for two years	
208	6400-11					Ditch Cleaning	3,477		14,000	14,000	Minimum is ten thousand	
209						Survey of Roads				6,000	new line	

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct '19 - Sep 20	Oct 2020 - Sep 2021		
210	6400-06					Road Equipment, Parts and Supplies	440	6,496	1,000	1,000		
211	6400-01					Ferry Road Asphalt replacement	28,054	4,069	-	-		
212						From Reserves	(28,000)	-	-	-		
213	6400-07					Road & Ditch Materials local	5,299	38,882	15,000	15,000	Local supplier	
214						From Reserves	-	-	-	-		
215						Total Roads before Reserves	35,356	116,731	58,213	54,815		
216	7050-08					Reserves Gravel-Cap \$85K, Bal \$10.5K	5,000	1,000	10,000	13,400	Purchased gravel in 18/19 year. \$85K estimated at \$30K spreading and 2K tons at \$55K	
217	7050-06					Reserves Ferry Hill road asphalt-Cap 22K, Bal \$22K	25,000	20,000	-	-		
218	7050-07					Reserves Road Equipment-Cap \$16K, Bal \$6.5K	2,500	-	5,000	-		
219						Total Roads with Reserves	67,856	137,731	73,213	68,215		
220						Total Expenses before Reserves	961,270	1,021,418	968,399	976,999		
221						Total Expenses including Reserves	1,049,070	1,101,518	1,220,999	1,168,999		
222						Net Income (Loss) - Note 4	(29,260)	-	-	-		
223												
224						Reserve funding and Special Assessments	87,800	80,100	252,600	192,000		
225						Reserves used \ expenses to USDA loan	(272,293)	(51,600)	(160,000)	-		
226												
227						General note: This budget was generated based on analysis of the last five years of actual expenses						
228						Note 1: Ferry goes into dry dock every two years on the even year						
229						Note 2: New engines go into shipyard for rebuild every 12 years but has been extended for next service to be 2025.						
230						Note 3: Legal fee expense is partially offset by legal fee income. This allows for accounting requirements.						
231						Note 4: Unexpended funds from prior FY year will be allocated to appropriate reserves. Refer to Auditors report.						
232						Note 5: Mainland every 2 years 2021 next inspection, Island every 4 years 2023 next inspection.						
233						Note 6: All reserves were reviewed against the 2018-2019 Reserve Study report since the current 2019-2020 Reserve Study report was not available during the time the budget was being constructed.						
234						Note 7: Board has agreed to raise Member ferry rates to \$10.00 per vehicle starting October 1st, 2021.						
235												

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct '19 - Sep '20	Oct 2020 - Sep 2021		
236						HMC WATER	Actual	Actual	Budget	Proposed		
237							Oct '17 - Apr '18	Oct '18 - Sep '19	Oct '19 - Sep '20	Oct '20 - Sep '21		
238						Assessable Connections	397	400	402	402		
239						Connections minus delinquents	389	392	394	390	Assumes delinquency factor of 12 Members	
241						Base Assessment per Connection - Annual	160	216	216	240		
242						Base Assessment per Connection - Monthly	13	18	18	20	covers base and reserve amount.	
243						Base Total Assessments - All Connections	62,065	84,672	85,104	93,600		
244						Note: Base assessment does not include water usage above base or USDA loan repayment if applicable.						
245						Budgeted Base Assessment per Connection - Mthly	18	18	18	20		
246						Budgeted Reserves as a % of total Base fees	39.0%	50.3%	28.2%	37.4%		
247						Total Base Fees + Reserves collected per P&L	84,024	84,672	85,104	93,600		
248						Income						
249	4600-02					Base Fees	51,224	42,100	61,104	58,600		
250	4600-11					Usage Fees	8,618	10,000	8,500	8,500		
251	4600-08					Other	1,423	1,000	1,000	1,000		
252	4600-06					Water Interest & Handling	12,014	10,000	10,000	10,000		
253	4600-04					Water Hook Up fee	-	100	-	-		
254	4600-10					Water Shut Off fee	-	-	-	-		
255						Total Income before Reserves and USDA	73,279	63,200	80,604	78,100		
256						Reserves	32,800	42,572	24,000	35,000		
257	4600-01					USDA Water Special Assessment	55,732	53,278	58,500	53,278		
258						Total Income	161,811	159,050	163,104	166,378		
259												
260						Expense						
261	6500-03					Accountant/Auditor	4,253	7,536	-	3,200	20% of Total bill for HMC	
262	6500-05					Bad Check	129	191	150	150		
263	6500-07					Bank Fee	248	151	300	300		
264	6500-09					Cell Phone	239	359	300	-		
265	6500-11					Contract Manager - NWS	5,511	6,252	5,400	8,616		
266	6500-13					Excise Tax	6,727	11,137	7,200	7,200		
267	6500-15					Insurance	2,500	2,133	3,000	-	Now included under general liability	
268	6500-17					Interest Expense	-	-	-	-		
269	6500-19					Legal	1,161	2,991	1,300	1,300		
270	6500-21					Membership Fees	-	-	-	-		
271	6500-23					Mileage Reimbursement	71	289	100	100		
272	6500-27					Miscellaneous	1,230	1,429	800	800		
273	6500-24					Office Supplies	-	763	100	100		
274	6500-25					Other	-	-	-	-		
275	6500-26					Generator Maintenance and Repairs	-	518	-	500		
276	6500-29					Permits & License	1,320	1,383	1,400	1,400		
277	6500-33					Postage and Admin (Mailing)	737	562	900	900		
278	6500-35					Printing	-	-	100	100		
279	6500-36					Repairs - Parts	-	498	100	500		
280	6500-49					Software upgrades and annual fee	1,361	240	1,200	1,500	February 10, 2020 quote	
281	6500-51					Supplies	1,198	651	1,200	1,200		
282	6500-53					Supplies & Repairs - Contractors	-	3,507	2,000	2,000		
283	6500-55					Utilities	2,769	2,594	2,700	2,916		
284	6500-39					Wages - EE benefits % (Taxes, Pension, Insurance)	2,729	1,447	8,889	9,777		

	A	B	C	D	E	F	G	H	I	J	K	M
1						HMC GENERAL ASSESSMENT			Current			
3						Fully Funded Reserve	Actual	Actual	Budget	Proposed		
4							Oct '17 - Sep '18	Oct '18 - Sep '19	Oct 19 - Sep 20	Oct 2020 - Sep 2021		
285	6500-41					Wages - Administrative %	23,232	27,865	30,666	33,125		
286	6500-47					Wages - Water Dept Maintenance and Meter Reading	11,896	16,299	14,890	10,321		
287	6500-45					Wages - Payroll Taxes	2,427	3,040	1,823	1,655		
288	6500-31					Water Sample Test	437	345	400	400		
289						Total Water Expenses before Reserves and Water Assess	70,175	92,178	84,919	88,060		
290	7060-01					Budget Allocation						
291	7060-05					From Reserve account 7060-05						
292	7060-05					To Water Reserve (Cap is \$1,800,000 - Balance is \$309.328K) Repairs and parts.	16,400	42,572	24,000	24,000		
293	7060-06					USDA Loan Reserve Equal to One Year Payment of \$53,278.00. Current balance is \$54,000.00	-	-	-	-	USDA requirement	
294	7060-07					Water USDA Loan Funds Member Prepayments - Balance is 6.321K - Accounting Reserve Fund			-	-		
295	7060-06					Ten year inspection/report (due 2019) Cap is unknown - Balance is 0			2,000	2,000		
296						USDA Water Special Assessment for Loans	53,278	53,278	58,500	53,278		
297						Total Operating Expense	139,853	188,028	169,419	167,338		
298						Net Income (Loss)	21,959	(28,978)	(6,315)	(960)		
299												
300						Notes:						
301		1				Every five years a Sanitary Survey is done by the Health Department. 2020 is the next cycle year for the survey to be done.						
302		2				Excess water revenue will be deposited into a water reserve account as determined by the current sitting Board.						