

	Actuals as of 9/27/2022						375 <== Annual Special Charge	
	FY21	FY22				PROPOSED FY23 BUDGET		
	Oct 20 - Sep 21	Oct 21 - Sep 22	Oct 21 - Sep 22	Sep 22	Oct 21 - Sep 22	Oct 21 - Sep 22	Oct 22 - Sep 23	
	Actual	Budget	Actual To Date	Estimated Remaining	Estimated Actual	Budget Variance	Budget	Notes
REVENUES								
Grants	\$ 14,863	\$110,000.00		\$50,000.00	\$50,000.00	-\$60,000.00	\$223,350.00	BUDGET: \$148K Cutter grant will be recognized entirely into FY23, \$75K AIS treatment grant
Other (donations, interest)	\$ 2,029	\$2,000.00	\$217.75	\$18.00	\$235.75	-\$1,764.25	\$700.00	BUDGET: \$400 Interest + \$300 Golden Bay Donation EST REMAIN: \$20 interest Jul, Aug, Sep
Special Charge	\$ 245,500	\$375,000.00	\$370,500.00		\$370,500.00	-\$4,500.00	\$375,000.00	BUDGET: \$375 per parcel annually, 1000 parcels
Loan Proceeds		\$140,000.00			\$0.00	-\$140,000.00		BUDGET: No Loan
Use of (Addition to) Reserves		\$89,035.00					\$209,944.00	BUDGET: Reserves used to balance budget. New category, only applies to budget columns.
TOTAL REVENUE	\$ 262,392	\$716,035.00	\$370,717.75	\$50,018.00	\$420,735.75	-\$206,264.25	\$808,994.00	
EXPENSES								
Capital								
Capital Purchases		\$200,000.00					\$322,184.00	BUDGET: Big Cutter \$289.85K (less \$75K deposit), Small Cutter \$161K (less \$53.7K deposit), receive both in Aug 2023
Capital Reserve Contribution								
Depreciation Expense								
Eco-Harvester Depreciation	\$ 4,442		\$13,327.29		\$13,327.29			BUDGET: \$1480.81/mo x 12 mo
Trailer Conveyor Depreciation	\$ 3,167		\$7,599.96		\$7,599.96			BUDGET: \$633.33/mo x 12
Big Cutter Depreciation					\$0.00			BUDGET: \$2277.86/mo x 5 (Aug-Sep)
Small Cutter Depreciation								BUDGET: \$1341.66/mo x 5 (Aug-Sep)
Depreciation Total	\$ 7,609		\$20,927.25	\$0.00	\$20,927.25			
Debt Service								
Cutter Loan Principal		\$11,208.00						
Cutter Loan Interest		\$1,167.00			\$0.00	-\$1,167.00		
Debt Service Total	\$ -	\$12,375.00	\$0.00	\$0.00	\$0.00		\$0.00	
Administrative								
Admin Insurance	\$ 3,073	\$3,000.00	\$3,269.00		\$3,269.00	\$269.00	\$3,500.00	BUDGET: \$2800 Liability + Workmans Comp \$700 EST REMAIN: Aug & Sep Liab (\$221.50) and Workers Comp (\$50.91)
Education Registrations		\$100.00	\$41.50		\$41.50	-\$58.50	\$100.00	BUDGET: Same as FY22

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Meetings	\$ 1,816	\$2,000.00	\$414.65	\$2,275.00	\$2,689.65	\$689.65	\$2,000.00	BUDGET: \$1750 Annual Meeting + Zoom \$150 EST REMAIN: Annual meeting - \$300 Newspaper Notice, \$1200 Mailing
Office Supplies	\$ 422	\$200.00	\$551.63		\$551.63	\$351.63	\$1,000.00	BUDGET: \$900 QB Online + \$100 Misc
Postage & P.O. Box Fee	\$ 104	\$100.00	\$108.00		\$108.00	\$8.00	\$100.00	BUDGET: Same as FY22
Professional Expense	\$ 10,000	\$10,000.00	\$9,165.00	\$1,000.00	\$10,165.00	\$165.00	\$15,000.00	BUDGET: \$10K Audit and Attorney's fees, \$5K Waukesha Diversion EST REMAIN: Legal
Public Safety	\$ 6,000	\$6,000.00	\$6,000.00		\$6,000.00	\$0.00	\$6,000.00	BUDGET: Same as FY22 EST REMAIN: Aug \$100 Waterford PD
Storage & Misc.	\$ 1,046	\$500.00	\$493.00		\$493.00	-\$7.00	\$500.00	BUDGET: Same as FY22, \$385 Storage, \$108 Absolutely Waterford
Administrative Total	\$ 22,461	\$21,900.00	\$20,042.78	\$3,275.00	\$23,317.78	\$1,417.78	\$28,200.00	
Aquatic Plants								
AIS Treatment		\$100,000.00	\$23,279.54		\$23,279.54	-\$76,720.46	\$130,000.00	BUDGET: ProcellaCOR on Tichigan Lake
APM Insurance		\$2,000.00	\$2,248.00		\$2,248.00	\$248.00	\$5,000.00	BUDGET: Increased for expected Cutter cost, paying \$2800 per year now EST REMAIN: Aug, Sep Trailer Conveyor (\$145.25) + Marine (\$90.08)
Contingency		\$10,000.00	\$379.28		\$379.28	-\$9,620.72	\$10,000.00	BUDGET: Same as FY22
Equipment Maint & Upgrades		\$11,000.00	\$10,833.72		\$10,833.72	-\$166.28	\$11,000.00	BUDGET: Same as FY22 EST REMAIN: Use full budget
Fuel		\$8,400.00	\$11,101.77		\$11,101.77	\$2,701.77	\$16,800.00	BUDGET: \$2,400 May, \$4,800/month June-Aug. Assumes 100% increase EST REMAIN: Use full budget
Labor		\$92,160.00	\$75,773.30		\$75,773.30	-\$16,386.70	\$92,160.00	BUDGET: 16-weeks @ \$48/hr with three people, 8-hour shifts 5-days per week. EST REMAIN: Use full budget
Launch Improvements		\$20,000.00	\$1,611.16		\$1,611.16	-\$18,388.84	\$20,000.00	BUDGET: Same as FY22, assuming Bill will be looking for another spot
Navigation Treatments		\$23,000.00	\$22,389.15		\$22,389.15	-\$610.85	\$25,300.00	BUDGET: One time whole waterway treatment plus three treatments for Waterford Woods, assumes 10% price increase
Permitting		\$3,500.00	\$664.05		\$664.05	-\$2,835.95	\$3,500.00	BUDGET: Same as FY22
Storage		\$1,600.00	\$757.00	\$843.00	\$1,600.00	\$0.00	\$1,600.00	BUDGET: Same as FY22 EST REMAIN: Use full budget
Towing		\$1,300.00	\$1,750.00		\$1,750.00	\$450.00	\$2,600.00	BUDGET: Assuming 100% increase due to fuel costs
Transfer Barge Lease		\$24,000.00	\$24,000.00		\$24,000.00	\$0.00	\$24,000.00	BUDGET: \$24K Annual Payment
Truck Lease		\$6,300.00	\$6,502.00		\$6,502.00	\$202.00	\$6,400.00	BUDGET: \$1800/mo, 16 weeks EST REMAIN: Aug \$1800, Sep \$1100
Aquatic Plants Total	\$ 193,150	\$303,260.00	\$181,288.97	\$843.00	\$182,131.97	-\$121,128.03	\$348,360.00	

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Contingency		\$10,000.00	\$0.00		\$0.00	-\$10,000.00	\$10,000.00	BUDGET: Same as FY22
Dredging/ESR								
Contingency		\$15,000.00	\$1,170.00		\$1,170.00	-\$13,830.00	\$10,000.00	
Small Scale Dredging		\$100,000.00	\$102,498.81		\$102,498.81	\$2,498.81	\$40,000.00	
Dredging/ESR Total	\$ 10,536	\$115,000.00	\$103,668.81	\$0.00	\$103,668.81	-\$11,331.19	\$50,000.00	
Finance								
Grant Solicitation	\$ 30	\$20,000.00	\$9,116.05		\$9,116.05	-\$10,883.95	\$20,000.00	BUDGET: Same as FY22
Finance Total	\$ 30	\$20,000.00	\$9,116.05	\$0.00	\$9,116.05	-\$10,883.95	\$20,000.00	
Marketing, Information, & Education								
Communications Management		\$2,000.00	\$305.22		\$305.22	-\$1,694.78	\$1,000.00	
Community Events & Sponsorship		\$1,500.00			\$0.00	-\$1,500.00	\$750.00	
Printed Newsletters		\$5,000.00	\$952.11		\$952.11	-\$4,047.89	\$3,500.00	
Printing Services		\$2,000.00	\$445.00		\$445.00	-\$1,555.00	\$1,000.00	
Website Hosting / Email Services		\$3,000.00	\$978.07		\$978.07	-\$2,021.93	\$2,000.00	
Marketing, Info, & Education Total	\$ 2,100	\$13,500.00	\$2,680.40	\$0.00	\$2,680.40	-\$10,819.60	\$8,250.00	
Special Projects								
Library Launch Pier							\$7,000.00	BUDGET: New pier at library launch
Water Data	\$ 2,683	\$5,000.00	\$2,556.00	\$1,002.00	\$3,558.00	-\$1,442.00	\$5,000.00	BUDGET: Same as FY22
Water Quality Improvements		\$15,000.00			\$0.00	-\$15,000.00	\$10,000.00	BUDGET: Reduced from \$15K to \$10K
Special Projects Subtotal	\$ 2,683	\$20,000.00	\$2,556.00	\$1,002.00	\$3,558.00	-\$16,442.00	\$22,000.00	
TOTAL EXPENSES	\$ 238,568	\$716,035.00	\$340,280.26	\$5,120.00	\$345,400.26	-\$179,186.99	\$808,994.00	
NET INCOME (LOSS)	\$ 23,824	\$0.00	\$30,437.49	\$44,898.00	\$75,335.49	-\$27,077.26	\$0.00	

FY21		FY22				PROPOSED FY23 BUDGET	
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Actual	Budget	Actual To Date	Estimated Remaining	Estimated Actual	Budget Variance	Budget	Notes

CASH POSITION

	FY21		FY22		FY23		FY24	
	End Balance	Net Cash Increase (Decrease)	End Balance	Net Cash Increase (Decrease)	End Balance	Net Cash Increase (Decrease)	End Balance	
Cash Position	\$332,531.81	\$65,871.36	\$398,403.17	-\$145,944.00	\$252,459.17	\$40,727.40	\$293,186.57	
		^ Net Income + Depreciation + Prepaid Insurance + Eco-Harvester Sale + Eco- Harvester Loss + DNR Grant - Accounts Payable Beg Bal - Big Cutter Deposit - Small Cutter Deposit - FRC \$50K Grant Receivable		^ FY23 Budget - Use of Reserves + Grant Receivables		^ Net Income + Depreciation + Prepaid Insurance (\$5K Estimate) + DNR Grant		

FY22 Estimated Cash Balance

FY21 Ending Cash Balance	\$332,531.81
+ Estimated Actual Net Income (F25)	\$75,335.49
+ Decpreciation Expense (H10)	\$20,927.25
+ Prepaid Insurance (insurance we paid cash for last year but used this year)	\$4,941.00
+ Proceeds from Eco-Harvester Sale	\$70,700.00
+ Loss from book value of Eco-Harvester	\$379.28
+ DNR Grant Deposit for Big Cutter	\$74,175.00
- Accounts Payable at the beginning of the year (expenses we incurred last year but did not pay until this year)	-\$2,920.00
- Deposit on Big Cutter	-\$74,000.00
- Deposit on Small Cutter	-\$53,666.66
- FRC Grant Receivable	-\$50,000.00
FY23 Ending Cash Balance	\$398,403.17

FY23 Estimated Cash Balance

FY22 Ending Cash Balance	\$398,403.17
- Use of Reserves (G7)	-\$209,944.00
+ FRC Grant Receivables	\$64,000.00
FY23 Ending Cash Balance	\$252,459.17