

Belmont Terrace Mutual Water Company
Summary of FY 2020 Financial Statement
Goranson & Associates, Inc.

Net Assets

2020	\$627,582
2019	\$582,867

Cash

2020	\$282,619
2019	\$228,804

Fixed Assets (Land, Buildings & Equipment)

2020	\$331,299
2019	\$331,829

Revenue

2020	\$111,294
2019	\$108,450

Expenses

2020	\$. 66,579
2019	\$ 53,543

Salaries & Benefits

2020	\$. 11,229
2019	\$. 9,411

Professional Services

2020	\$ 16,994
2019	\$. 17,840

Increase in Assets

2020	\$. 44,715
2019	\$. 54,907

Belmont Terrace Mutual Water Company
FY 2021 Budget

Approved 12-8-20

Account	FY20 Budget	FY20 Actual	FY21 Proposed
Water Revenue	\$ 104,400.00	\$ 104,462.75	\$ 104,400.00
Interest income	\$ 1,500.00	\$ 1,928.80	\$ 2,000.00
Finance Charges & Statement Fees			\$ 2,661.00
TOTAL INCOME	\$ 105,900.00	\$ 106,391.55	\$ 109,061.00
Salaries & Wages	\$ 10,000.00	\$ 10,185.00	\$ 14,000.00
Payroll Taxes			\$ 1,400.00
Employee Benefits	\$ 1,000.00	\$ -	\$ 840.00
Mileage Reimbursement	\$ 300.00	\$ 291.27	\$ 300.00
Payroll Service	\$ 971.00	\$ 762.42	\$ 1,067.39
Bookkeeping	\$ 14,400.00	\$ 13,314.20	\$ 15,000.00
Dues & Fees	\$ 200.00	\$ 4,254.57	\$ 824.00
Equipment Repair & Maintenance	\$ 500.00	\$ 330.95	\$ 500.00
Insurance	\$ 3,700.00	\$ 3,804.00	\$ 4,000.00
Professional Services	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
Water System Repairs	\$ -	\$ 5,850.00	\$ 9,500.00
Meetings & Seminars	\$ 600.00	\$ -	\$ 500.00
Program & General Supplies	\$ 325.00	\$ 117.74	\$ 250.00
Operating Supplies	\$ -	\$ 2,618.60	\$ 2,800.00
Tools & Equipment	\$ -	\$ 700.00	\$ 500.00
Licences	\$ -	\$ 180.00	\$ 200.00
Office Expenses	\$ -	\$ 410.00	\$ 500.00
Internet	\$ -	\$ 481.75	\$ 500.00
Property Taxes	\$ 827.00	\$ 820.50	\$ 850.00
Utilities	\$ 7,500.00	\$ 8,849.03	\$ 9,250.00
Water Testing	\$ 1,500.00	\$ 3,240.00	\$ 3,500.00
Other Expenses	\$ -	\$ -	\$ 500.00
TOTAL EXPENSES	\$ 51,523.00	\$ 59,710.03	\$ 70,281.39
NET INCOME/EXPENSES	\$ 54,377.00	\$ 46,681.52	\$ 38,779.61