

**Crestview Mutual Water Company  
Board Meeting Materials  
November 14, 2023**

## Crestview Mutual Water Co. Draft FY2024 Annual Budget

G/L Account #	Description	Budget FY2023	Budget Forecast FY2024	Delta	Comments
<b>Revenue</b>					
3012	Water Sales	\$2,022,506	\$1,256,501	-38%	
3013	Service Availability (tied to shares)	\$269,867	\$270,000	0%	
		\$2,292,373	\$1,526,501	-33%	Rates are to be adjusted to ensure the budget is balanced for FY2024
<b>Power Costs tied to water use</b>					
4010	Power	\$164,290	\$176,022	7%	Calculated based on estimated water usage
<b>Other Operational Related Costs</b>					
4015	Repairs - Unanticipated	\$24,000	\$36,000	50%	
4018	Repairs - Scheduled	\$37,845	\$24,000	-37%	
4020	Supplies	\$6,600	\$10,000	52%	
4025	Auto Expenses	\$11,352	\$11,500	1%	
4045	Water Purification	\$54,989	\$38,920	-29%	Sodium Hypochlorite based on water production
4050	Water Purchased	\$27,079	\$21,520	-21%	Readiness to serve charge from Calleguas (no purchase)
	Sub-Total	\$161,865	\$141,940	-12%	
<b>Employee Related Costs</b>					
4032/6032	Workers Comp Insurance	\$9,178	\$16,500	80%	
4005/6005	Salary	\$256,848	\$415,550	62%	
4007/6007	Payroll Taxes	\$23,074	\$33,250	44%	
4060/6060	Group Medical Insurance	\$49,536	\$63,050	27%	
4063/6063	Pension Expense	\$27,079	\$37,400	38%	
	Sub-Total	\$365,715	\$565,750	55%	We have increased field employees
<b>Insurance</b>					
4030	General Insurance	\$30,000	\$35,100	17%	Expected increase in insurance rates
<b>Taxes, Permits and Licenses</b>					
4035	Taxes & Permits	\$2,500	\$2,500	0%	
4038	Sewer Discharge Fees	\$216	\$240	11%	
4075	Regulatory Compliance	\$44,875	\$44,145	-2%	
6035	Taxes and Licenses	\$25,375	\$25,375	0%	
	Sub-Total	\$72,966	\$72,260	-1%	
<b>General and Administrative</b>					
4027/6027	Outside Services	\$253,683	\$127,200	-50%	Reflects change from contract general manager to outside business consultant
4028	Computer Expense - Operations	\$5,025	\$5,025	0%	
4040	Telephone & Telemetry	\$10,200	\$10,500	3%	
4056	Unanticipated Contingencies	\$0	\$3,000	100%	This category included for conservative budget measures
6010	Office Utilities	\$3,180	\$4,140	30%	
6011	Fiber Optic Internet	\$1,680	\$2,040	21%	
6015	Computer Expense	\$6,690	\$5,150	-23%	
6020	Office Expense	\$3,800	\$6,600	74%	

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6022	Dues and Subscriptions	\$2,360	\$3,995	69%	
4065/6065	Seminars & Training	\$1,185	\$3,000	153%	
6040	Telephone	\$2,340	\$2,340	0%	
6045	Meeting Costs	\$12,000	\$11,000	-8%	Monthly Meeting (\$6K) and Annual Meeting (\$5K)
6052	Bank Fees	\$2,500	\$2,500	0%	
6070	Postage	\$3,720	\$3,720	0%	
	Sub-Total	\$308,363	\$190,210	-38%	
	<b>Legal and CPA Fees</b>				
6025	Professional Fees	\$90,000	\$83,150	-8%	
6025-1	Accounting		\$7,400		
6025-2	Adjudication		\$18,000		
6025-3	Employee Handbook		\$2,500		
6025-4	Election/Annual Meeting		\$14,000		Based on 2023 year actuals
6025-5	General Counsel		\$41,250		
	<b>Other Income</b>				
3014	Labor/Welding	\$3,600	\$3,600	0%	
3016	Transfer Fees	\$1,200	\$1,200	0%	
3019	Interest Income	\$25,314	\$36,000	42%	
	Sub-Total	\$30,114	\$40,800	35%	
	<b>Non-Cash Expenses</b>				
6080	Administrative Depreciation	\$10,704	\$10,704	0%	Will be approximately the same
4080	Operational Depreciation	\$173,739	\$173,739	0%	Will be approximately the same
	Sub-Total	\$184,443	\$184,443	0%	
	Excess (Loss) Revenues over Expenses	\$944,845	\$118,426		
	<b>Total Costs</b>	<b>\$1,377,642</b>	<b>\$1,448,875</b>	<b>5%</b>	
	<b>Capital Improvement Projects</b>				
	Generators (2)		\$350,000		Well 6 and Booster Station at Reservoir 2
	Capital Improvement Projects Total		\$350,000		
	Total Costs		\$1,798,875		
	Including Generator Estimated Cost				
	Excess (Loss) Revenues over Expenses		-\$231,574		