

Eagle Spring Lake Management District Proposed 2021-2022 Budget

General Operating Fund	Actual 2020	Budget 2021	Actual * 2021	Estimated 2021	Budget 2022
Beginning Balance	\$ 50,647.60	\$ 26,087	\$ 35,720.47	\$ 35,720.47	\$ 46,807
Income					
Receipts					
Grants:	5,419.96	-	7,539.41	10,539	2,180
Interest	137.84	50	36.19	100	50
Levy - Town of Eagle	65,000.72	66,300	47,267.06	66,300	66,300
Levy - Debt Service - Land (Ski Channel Property)	18,669.28	18,670	18,669.28	18,670	18,670
Levy - Debt Service - Dam Repair	-	-	-	-	47,450
Payment In Lieu of Taxes/Personal Property Aid	2,957.78	2,700	2,924.03	2,924	2,700
Insurance Proceeds - Legal (Insurance Coverage)	2,354.85	7,000	7,645.15	7,645	-
Loan Proceeds - Dam Repair/2020 Wambold Retaining Wall) and Kroll Outlet Repair/Upgrade	-	395,000	-	365,000	365,000
Dam Failure Analysis Fund Recovery	-	-	-	-	24,000
Miscellaneous Income	105.00	-	203.41	203	-
Total Income	94,645.43	489,720	84,284.53	471,382	526,350
Transfer from Dam Maintenance Fund	-	-	3,080.47	30,000	-
Transfer from Equip. Fund	-	6,670	-	-	-
Total Funds Transferred In	-	6,670	3,080.47	30,000	-
Total Balance	\$ 145,293.03	\$ 522,477	\$ 123,085.47	\$ 537,102	\$ 573,158
Expense					
Administrative Expenses					
Conventions/Memberships	1,625.00	2,255	329.00	1,090	3,290
Insurance (does not include auto for harvesting)	9,987.00	5,380	-	5,514.00	5,514
• Attorney Fees/Mileage	12,403.65	10,000	5,461.50	10,000	10,000
• Newspaper - Legal	390.49	400	-	450	450
• Board/Dam Salaries	6,100.00	6,300	-	6,100	6,300
• Financial Clerk	13,982.16	11,700	7,813.91	14,200	14,200
• Employer Taxes and Contribution	2,047.52	1,900	760.33	2,200	2,400
• Mileage	186.56	250	120.70	250	250
All Other - Office Supplies, PO Box, Postage, Newsletters, Etc.	2,951.46	2,850	1,779.30	2,850.00	2,850.00
Total Administrative Expenses	49,673.84	41,035.00	16,264.74	42,654.00	45,254.00
Weed Expenses					
Aquatic Plant Management	9,641.18	9,150	221.35	3,150.00	9,480
Repairs and Maintenance/Insurance	1,007.13	1,787	789.03	2,037.00	2,037
Truck Purchase/Paint Shore Conveyor	6,669.99	-	-	-	-
Point Intercept Plant Survey & Amend LMP	-	21,000	-	-	10,300
Total Weed Expenses	17,318.30	91,937	1,010.38	5,187	21,817
All Other Accounts Expenses					
Clean Boats/Clean Water Program	3,638.14	5,334	2,072.39	5,334	5,334
Dam Maint./Inspection/Emerg. Preparedness -Weather Station	545.40	2,000.00	2,363.19	2,619	2,000
Dam Failure Analysis	-	-	-	-	24,000
Dam Compliance - Per Inspection	-	3,000	-	-	3,000
District Property - Kroll/Wambold/Ski Channel/Tools	1,693.98	1,300.00	235.78	1,225	2,345.00
Fireworks/Donation/Other Miscellaneous	6,500.00	6,900.00	-	6,700	6,900.00
Lake Restoration/Water Sampling/Septic Report	1,083.78	2,400.00	32.00	2,906	2,900.00
Ski Channel Land - Debt Service	18,669.28	18,670	18,669.28	18,670	18,670
Wambold Dam Repair - Debt Service	-	-	-	-	47,450
Wambold/Kroll Outlet Repairs and Upgrade	-	395,000	3,080.47	395,000	395,000
Unbudgeted - Purchased with Donations	450.00	-	-	-	-
Total Other Expense Accounts	32,580.42	434,604	26,453.11	432,454	112,599
Total Expenses	99,572.56	507,576	43,728.23	480,295	179,670.00
Net Income (Loss)	(4,822.13)	(17,856)	40,556.30	(8,710)	(42,320)
Transfer G.O.F. Funds To Fund Accounts:					
Transfer G.O.F. Funds To Dam Maintenance Fund	10,000.00	10,000	10,000.00	10,000	10,000
Total Fund Transfers	10,000.00	10,000	10,000.00	10,000	10,000
Ending Balance	35,720.47	4,901	69,357.24	46,807	383,488
Fund Accounts					
Dam Maintenance Fund (virtual fund acct.)					
Beginning Balance	10,000.00	10,000	20,000.00	20,000	-
• Transfer from G.O.F.	10,000.00	10,000	10,000.00	10,000	10,000
• Interest (no interest - it is a virtual fund account)	-	50	-	-	-
Total Receipts	10,000.00	10,050	10,000.00	10,050	10,000.00
• Transfer to G.O.F.	-	-	3,080.47	30,000	-
Total Expenses	-	-	3,080.47	30,000	-
Ending Balance	20,000.00	20,050	26,919.53	-	10,000.00
Equipment Fund					
Beginning Balance	11,524.71	11,605	11,594.24	11,594	11,649
• Transfer from G.O.F.	-	-	-	-	-
• Interest	69.53	40	19.10	55	60
Total Receipts	69.53	40.00	19.10	55.00	60.00
• Transfer to G.O.F.	-	6,670	-	-	-
Total Expenses	-	6,670.00	-	-	-
Ending Balance	11,594	4,975	11,613	11,649	11,709
Lake Improvement Fund/Land Acquisition Fund (LI/LA)					
Beginning Balance	28,980.43	29,009	29,155.27	29,155	29,290
• Transfer from G.O.F.	-	-	-	-	-
• Interest	174.84	275	48.04	135	150
Total Receipts	174.84	275	48.04	135	150
• Transfer to G.O.F.	-	-	-	-	-
Total Expenses	-	-	-	-	-
Ending Balance	29,155.27	29,284.00	29,203.31	29,290.27	29,440.27

* January 1, 2021 - June 30, 2021

** Amend the 2021 budget line item

*** Exact amount of loan will be the actual repair costs incurred in 2021 and 2022

† Only if work is postponed until 2022 (combined Budget 2021 & 2022 not to exceed 2021 Estimated)

Total Assets \$14,454,756

Total Liabilities - Indebtness on Ski Channel Property \$35,196.24 (plus interest)