

| Island Lake 2024 Budget | | | | |
|-----------------------------|---------------------|---------------------|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Expense | 2023 Budget | 2023 Actual | 2024 Budget | Example of Included Items |
| Lake & Property Maintenance | \$ 72,125.00 | \$ 69,252.50 | \$ 70,000.00 | As needed for water quality and invasive species control such as weed control, algae control water/invasive species testing, and bioengineering. |
| Business Operations | \$ 4,000.00 | \$ 2,338.98 | \$ 6,500.00 | As needed for insurance, legal, mailing, and miscellaneous. |
| General | \$ 5,500.00 | \$ - | \$ 5,000.00 | As needed for unanticipated expenses. |
| Infrastructure Repairs | \$ - | \$ - | \$ - | N/A |
| Total | \$ 81,625.00 | \$ 71,591.48 | \$ 81,500.00 | |
| Beginning Fund Balance | \$ | 48,915.49 | \$ 50,489.63 | |
| Revenue | \$ | 73,165.62 | \$ 73,187.00 | |
| Expenses | \$ | 71,591.48 | \$ 81,500.00 | |
| Surplus/(deficit) | \$ | 1,574.14 | \$ (8,313.00) | |
| Ending Fund Balance | \$ | 50,489.63 | \$ 42,176.63 | |

as of April 10, 2024 Estimated for FY 24-25

APPROVED: April 10, 2024

Notes:

HEARING OF ASSESSMENT NEEDS TO BE SCHEDULED NEXT YEAR

Lake & Property Maintenance:

| | | |
|-----------|------------------|--------------------------------|
| \$ | 920.00 | Permits |
| \$ | 1,100.00 | Water Quality Analysis |
| \$ | 58,710.00 | Weed Harvesting |
| \$ | 4,500.00 | Contact Herbicide/Algicide |
| \$ | 1,800.00 | Vegetation Survey & Inspection |
| <u>\$</u> | <u>67,030.00</u> | |

Business Operations:

| | | |
|-----------|-----------------|------------------------------------------------------------|
| \$ | 4,000.00 | Insurance |
| \$ | 1,000.00 | Anticipated cost to publish legal notices in the newspaper |
| \$ | 1,200.00 | Anticipated cost for legal services |
| \$ | 260.00 | Anticipated costs for mailings |
| <u>\$</u> | <u>6,460.00</u> | |