

## Island Lake 2025-2028 Budget

Expense	2024 Adopted Budget	2024 Actual	2025 Adopted Budget	2026 Proposed Budget	2027 Proposed Budget	2028 Proposed Budget	Example of Incl. Items
Lake & Property Maintenance	\$70,000.00	\$47,129.00	\$70,000.00	\$70,000.00	\$70,000.00	\$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	\$6,500.00	\$2,174.10	\$6,500.00	\$5,500.00	\$5,500.00	\$5,500.00	As needed for insurance, legal, mailing, and miscellaneous.
General	\$5,000.00	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	As needed for unanticipated expenses.
Infrastructure Repairs	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	N/A
Total	\$81,500.00	\$49,303.60	\$81,500.00	<del>\$82,000.00</del> \$81,000.00	<del>\$81,500.00</del> \$80,500.00	<del>\$81,500.00</del> \$80,500.00	

Island Lake Fund Balance Report as of March 31, 2025

**Revenues**

Assessments	\$73,036.64
Penalty/Interest	<u>\$241.69</u>
Total Revenues	\$73,278.33

**Expenses**

Contracted Services	<u>\$49,303.60</u>
Total Expenses	\$49,303.60

Revenues less Expenses      \$23,974.73

Fund Balance 3/31/24      \$50,619.55

Current Reserve (Deficit)      \$74,594.28

Notes:

- Water Management: \$2,700.00
- Weed Harvests: \$59,000.00
- Insurance: \$3,350.00
- Legal: \$1,000.00
- Mailings & Notices: \$1,000.00