

Management Report

Lake Marcel Community Club

For the period ended March 7, 2022

Prepared on

March 7, 2022

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Balance Sheet vs Last year

As of March 7, 2022

	As of Mar 7, 2022	As of Mar 7, 2021 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1100 Operating Accounts			
1100.01 LMCC Operating Check Act 4605	146,389.84		95,287.49
1100.02 LMCC Supporting Account 4605	27,422.11		87,267.15
1100.03 Paypal	215.00		215.00
Total 1100 Operating Accounts	174,026.95		182,769.64
1150 Reserve Accounts			
1150.01 LMCC Business Adv Sav BofA 1560	1,175.85		1,175.34
1150.02 LMCC Reserve Sav Act 4846	126,505.56		66,594.98
Total 1150 Reserve Accounts	127,681.41		67,770.32
Total Bank Accounts	301,708.36		250,539.96
Accounts Receivable			
1200 Accounts Receivable	28,410.63		31,531.62
Total Accounts Receivable	28,410.63		31,531.62
Other Current Assets			
1499 Undeposited Funds	0.00		2,251.64
Total Other Current Assets	0.00		2,251.64
Total Current Assets	330,118.99		284,323.22
Fixed Assets			
1500 Buildings	14,768.00		14,768.00
1510 Land	58,803.00		58,803.00
1520 Office and Beach Equipment	4,597.31		4,597.31
1525 Beach Improvements	72,913.37		72,913.37
1790 Accumulated Depreciation	-81,167.59		-80,527.59
Total Fixed Assets	69,914.09		70,554.09
TOTAL ASSETS	\$400,033.08		\$354,877.31
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2210 Payroll Liabilities	766.27		792.11
Total Other Current Liabilities	766.27		792.11
Total Current Liabilities	766.27		792.11
Total Liabilities	766.27		792.11
Equity			
3200 Restricted Retained Operating F	283,953.10		259,518.86
Net Income	115,313.71		94,566.34
Total Equity	399,266.81		354,085.20

		Total
	As of Mar 7, 2022	As of Mar 7, 2021 (PY)
TOTAL LIABILITIES AND EQUITY	\$400,033.08	\$354,877.31

Profit and Loss Comparison - Cash

January 1 - March 7, 2022

	Total	
	Jan 1 - Mar 7, 2022	Jan 1 - Mar 7, 2021 (PY)
INCOME		
4000 Member Annual Dues	771.00	2,746.00
4000.01 Member Annual Dues - 2018	277.00	554.00
4000.02 Member Annual Dues - 2019	277.00	554.00
4000.03 Member Annual Dues - 2020		578.00
4000.04 Member Annual Dues - 2021	1,153.60	108,354.47
4000.05 Member Annual Dues - 2022	113,568.74	
Total 4000 Member Annual Dues	116,047.34	112,786.47
4100 Miscellaneous Member Income		
4100.02 Member Handling Fees - Escrow	300.00	400.00
4100.03 Member Lien Fees - Recovered	1,350.00	12.56
4100.05 Member Late Fees	598.60	1,003.49
4100.07 Member Finance Charge	3,114.67	2,754.92
Total 4100 Miscellaneous Member Income	5,363.27	4,170.97
Unapplied Cash Payment Income	-1,413.88	-64,815.27
Total Income	119,996.73	52,142.17
GROSS PROFIT	119,996.73	52,142.17
EXPENSES		
6000 Fees & Service Charges		
6000.01 Accounting	1,100.00	550.00
6000.03 Bank Service Charges		41.09
Total 6000 Fees & Service Charges	1,100.00	591.09
6200 Fisheries & Aquatics		
6200.01 Aquatics		250.00
6200.05 Lake Maintenance Plan		3,054.00
Total 6200 Fisheries & Aquatics		3,304.00
6300 Insurance		
6300.02 Property	1,098.75	1,611.83
Total 6300 Insurance	1,098.75	1,611.83
6400 Professional Fees		
6400.01 Attorney Fees	192.50	
6400.02 Recording Fees		103.50
6400.03 Covenants Documentation Notary		25.00
Total 6400 Professional Fees	192.50	128.50
6500 Miscellaneous		
6500.01 Mileage Compensation	53.83	159.20
Total 6500 Miscellaneous	53.83	159.20
6600 Office Expense		
6600.01 Office Supplies		35.89
6600.02 Postage and Delivery		33.82
6600.04 Software Expense	173.92	173.92

	Jan 1 - Mar 7, 2022	Jan 1 - Mar 7, 2021 (PY)	Total
Total 6600 Office Expense	173.92		243.63
6700 Payroll Expenses			
6700.01 Office Manager	3,115.00		4,606.69
6700.03 Property Maintenance	120.00		
6700.04 Payroll Taxes	325.77		535.02
6700.05 Payroll Processing Fees	417.45		454.60
6700.06 Handyman			236.80
Total 6700 Payroll Expenses	3,978.22		5,833.11
6800 Property Facilities			
6800.02 Landscaping	2,629.40		5,255.20
6800.03 Maintenance, Rep & Sup	25.08		
Total 6800 Property Facilities	2,654.48		5,255.20
7200 Utilities			
7200.01 Communications	298.87		353.16
7200.02 Internet Upgrade			244.50
7200.03 Electricity	306.52		326.69
7200.04 Sanitary	245.30		122.65
7200.05 Waste	146.28		422.10
7200.06 Water	102.31		93.92
Total 7200 Utilities	1,099.28		1,563.02
Bad Debt Expense			8,367.74
Total Expenses	10,350.98		27,057.32
NET OPERATING INCOME	109,645.75		25,084.85
OTHER INCOME			
7310 Interest Income	5.27		12.59
Total Other Income	5.27		12.59
NET OTHER INCOME	5.27		12.59
NET INCOME	\$109,651.02		\$25,097.44

Budget vs. Actuals 2022 - Cash - Total Budget

January 1 - March 7, 2022

	Actual	Budget	Remaining	Total % Remaining
INCOME				
4000 Member Annual Dues	771.00		-771.00	
4000.01 Member Annual Dues - 2018	277.00		-277.00	
4000.02 Member Annual Dues - 2019	277.00		-277.00	
4000.04 Member Annual Dues - 2021	1,153.60		-1,153.60	
4000.05 Member Annual Dues - 2022	113,568.74		-113,568.74	
Total 4000 Member Annual Dues	116,047.34		-116,047.34	
4100 Miscellaneous Member Income				
4100.02 Member Handling Fees - Escrow	300.00		-300.00	
4100.03 Member Lien Fees - Recovered	1,350.00		-1,350.00	
4100.05 Member Late Fees	598.60		-598.60	
4100.07 Member Finance Charge	3,114.67		-3,114.67	
Total 4100 Miscellaneous Member Income	5,363.27		-5,363.27	
Unapplied Cash Payment Income	-1,413.88		1,413.88	
Total Income	119,996.73	0.00	-119,996.73	0.00%
GROSS PROFIT	119,996.73	0.00	-119,996.73	0.00%
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	1,100.00		-1,100.00	
Total 6000 Fees & Service Charges	1,100.00		-1,100.00	
6300 Insurance				
6300.02 Property	1,098.75		-1,098.75	
Total 6300 Insurance	1,098.75		-1,098.75	
6400 Professional Fees				
6400.01 Attorney Fees	192.50		-192.50	
Total 6400 Professional Fees	192.50		-192.50	
6500 Miscellaneous				
6500.01 Mileage Compensation	53.83		-53.83	
Total 6500 Miscellaneous	53.83		-53.83	
6600 Office Expense				
6600.04 Software Expense	173.92		-173.92	
Total 6600 Office Expense	173.92		-173.92	
6700 Payroll Expenses				
6700.01 Office Manager	3,115.00		-3,115.00	
6700.03 Property Maintenance	120.00		-120.00	
6700.04 Payroll Taxes	325.77		-325.77	
6700.05 Payroll Processing Fees	417.45		-417.45	
Total 6700 Payroll Expenses	3,978.22		-3,978.22	
6800 Property Facilities				
6800.02 Landscaping	2,629.40		-2,629.40	
6800.03 Maintenance, Rep & Sup	25.08		-25.08	

				Total
	Actual	Budget	Remaining	% Remaining
Total 6800 Property Facilities	2,654.48		-2,654.48	
7200 Utilities				
7200.01 Communications	298.87		-298.87	
7200.03 Electricity	306.52		-306.52	
7200.04 Sanitary	245.30		-245.30	
7200.05 Waste	146.28		-146.28	
7200.06 Water	102.31		-102.31	
Total 7200 Utilities	1,099.28		-1,099.28	
Total Expenses	10,350.98	0.00	-10,350.98	0.00%
NET OPERATING INCOME	109,645.75	0.00	-109,645.75	0.00%
OTHER INCOME				
7310 Interest Income	5.27		-5.27	
Total Other Income	5.27	0.00	-5.27	0.00%
NET OTHER INCOME	5.27	0.00	-5.27	0.00%
NET INCOME	\$109,651.02	\$0.00	\$ -109,651.02	0.00%

Budget vs. Actuals 2022 - Accrual - Total Budget

January 1 - March 7, 2022

	Actual	Budget	Remaining	Total % Remaining
INCOME				
4000 Member Annual Dues				
4000.05 Member Annual Dues - 2022	123,635.00		-123,635.00	
Total 4000 Member Annual Dues	123,635.00		-123,635.00	
4100 Miscellaneous Member Income				
4100.02 Member Handling Fees - Escrow	300.00		-300.00	
4100.05 Member Late Fees	48.75		-48.75	
4100.07 Member Finance Charge	1,675.67		-1,675.67	
Total 4100 Miscellaneous Member Income	2,024.42		-2,024.42	
Total Income	125,659.42	0.00	-125,659.42	0.00%
GROSS PROFIT	125,659.42	0.00	-125,659.42	0.00%
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	1,100.00		-1,100.00	
Total 6000 Fees & Service Charges	1,100.00		-1,100.00	
6300 Insurance				
6300.02 Property	1,098.75		-1,098.75	
Total 6300 Insurance	1,098.75		-1,098.75	
6400 Professional Fees				
6400.01 Attorney Fees	192.50		-192.50	
Total 6400 Professional Fees	192.50		-192.50	
6500 Miscellaneous				
6500.01 Mileage Compensation	53.83		-53.83	
Total 6500 Miscellaneous	53.83		-53.83	
6600 Office Expense				
6600.04 Software Expense	173.92		-173.92	
Total 6600 Office Expense	173.92		-173.92	
6700 Payroll Expenses				
6700.01 Office Manager	3,115.00		-3,115.00	
6700.03 Property Maintenance	120.00		-120.00	
6700.04 Payroll Taxes	325.77		-325.77	
6700.05 Payroll Processing Fees	417.45		-417.45	
Total 6700 Payroll Expenses	3,978.22		-3,978.22	
6800 Property Facilities				
6800.02 Landscaping	2,629.40		-2,629.40	
6800.03 Maintenance, Rep & Sup	25.08		-25.08	
Total 6800 Property Facilities	2,654.48		-2,654.48	
7200 Utilities				
7200.01 Communications	298.87		-298.87	
7200.03 Electricity	306.52		-306.52	
7200.04 Sanitary	245.30		-245.30	

				Total
	Actual	Budget	Remaining	% Remaining
7200.05 Waste	146.28		-146.28	
7200.06 Water	102.31		-102.31	
Total 7200 Utilities	1,099.28		-1,099.28	
Total Expenses	10,350.98	0.00	-10,350.98	0.00%
NET OPERATING INCOME	115,308.44	0.00	-115,308.44	0.00%
OTHER INCOME				
7310 Interest Income	5.27		-5.27	
Total Other Income	5.27	0.00	-5.27	0.00%
NET OTHER INCOME	5.27	0.00	-5.27	0.00%
NET INCOME	\$115,313.71	\$0.00	\$ -115,313.71	0.00%

Expenses by Vendor Summary

January 1 - March 7, 2022

		Total
	Jan 1 - Mar 7, 2022	Jan 1 - Mar 7, 2021 (PY)
Angela Ward		25.00
CBS Tax & Accounting, LLC	967.45	1,004.60
Duvall True Value Hardware	25.08	
Herrera		3,054.00
Honey Bucket Northwest Cascade Inc	245.30	122.65
JP Landscaping Inc	2,629.40	5,255.20
Julie Braun	3,115.00	
King County Records		103.50
Liberty Mutual	1,098.75	1,611.83
Microsoft	173.92	173.92
Northwest Aquatic Eco-Systems, Inc		250.00
Peryea Silver Taylor P.S.	192.50	
Puget Sound Energy	306.52	326.69
Staples		35.89
Valley Mailbox		33.82
Waste Management	146.28	422.10
Water District # 119	102.31	93.92
Wave	176.94	244.50
Zipley	121.93	353.16
Not Specified	1,049.60	5,578.80
TOTAL	\$10,350.98	\$18,689.58