

Management Report

Lake Marcel Community Club

For the period ended June 13, 2022

Prepared on

June 13, 2022

Table of Contents

Balance Sheet vs Last year3

Profit and Loss Comparison - Cash.....5

Budget vs. Actuals 2022 - Cash - Total Budget7

Budget vs. Actuals 2022 - Accrual - Total Budget.....11

Expenses by Vendor Summary14

Legend:

2022 Totals adjusted for "Unapplied Cash Payment Income"

2021 Totals adjusted for "Unapplied Cash Payment Income"

Balance Sheet vs Last year

As of June 13, 2022

		Total
	As of Jun 13, 2022	As of Jun 13, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1100 Operating Accounts		
1100.01 LMCC Operating Check Act 4605	125,004.43	83,376.51
1100.02 LMCC Supporting Account 4605	27,425.71	87,278.16
1100.03 Paypal	215.00	215.00
Total 1100 Operating Accounts	152,645.14	170,869.67
1150 Reserve Accounts		
1150.01 LMCC Business Adv Sav BofA 1560	1,176.01	1,175.49
1150.02 LMCC Reserve Sav Act 4846	126,522.20	66,603.38
Total 1150 Reserve Accounts	127,698.21	67,778.87
Total Bank Accounts	280,343.35	238,648.54
Accounts Receivable		
1200 Accounts Receivable	21,829.37	25,749.68
Total Accounts Receivable	21,829.37	25,749.68
Other Current Assets		
1499 Undeposited Funds	363.25	2,029.21
Total Other Current Assets	363.25	2,029.21
Total Current Assets	302,535.97	266,427.43
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	\$372,450.06	\$336,981.52
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2210 Payroll Liabilities	831.52	523.92
Total Other Current Liabilities	831.52	523.92
Total Current Liabilities	831.52	523.92
Total Liabilities	831.52	523.92
Equity		
3200 Restricted Retained Operating F	284,161.69	259,518.86
Net Income	87,456.85	76,938.74
Total Equity	371,618.54	336,457.60

		Total
	As of Jun 13, 2022	As of Jun 13, 2021 (PY)
TOTAL LIABILITIES AND EQUITY	\$372,450.06	\$336,981.52

Profit and Loss Comparison - Cash

January 1 - June 13, 2022

	Total	
	Jan 1 - Jun 13, 2022	Jan 1 - Jun 13, 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	9.00	1,156.00
4000.04 Member Annual Dues - 2021	1,749.99	113,153.50
4000.05 Member Annual Dues - 2022	119,666.14	
Total 4000 Member Annual Dues	122,750.13	118,163.50
4100 Miscellaneous Member Income		10.00
4100.02 Member Handling Fees - Escrow	1,000.00	1,500.00
4100.03 Member Lien Fees - Recovered	1,650.00	12.56
4100.05 Member Late Fees	839.95	1,240.48
4100.07 Member Finance Charge	3,947.62	2,843.26
Total 4100 Miscellaneous Member Income	7,437.57	5,606.30
Sales	100.00	
Unapplied Cash Payment Income	-1,366.90	-64,448.91
Total Income	128,920.80	59,320.89
GROSS PROFIT	130,287.70	123,769.80
EXPENSES		
6000 Fees & Service Charges		
6000.01 Accounting	2,915.00	2,630.00
6000.03 Bank Service Charges	9.54	41.09
Total 6000 Fees & Service Charges	2,924.54	2,671.09
6200 Fisheries & Aquatics		
6200.01 Aquatics	20.19	250.00
6200.02 Fish Stocking	1,793.55	
6200.05 Lake Maintenance Plan		3,054.00
Total 6200 Fisheries & Aquatics	1,813.74	3,304.00
6300 Insurance		
6300.01 Director's Liability	3,008.33	
6300.02 Property	3,941.19	3,234.08
Total 6300 Insurance	6,949.52	3,234.08
6400 Professional Fees		
6400.01 Attorney Fees	192.50	
6400.02 Recording Fees	467.00	103.50
6400.03 Covenants Documentation Notary		25.00
Total 6400 Professional Fees	659.50	128.50
6500 Miscellaneous		
6500.01 Mileage Compensation	186.63	341.20
Total 6500 Miscellaneous	186.63	341.20
6600 Office Expense		

	Jan 1 - Jun 13, 2022	Jan 1 - Jun 13, 2021 (PY)	Total
6600.01 Office Supplies	143.29		83.61
6600.02 Postage and Delivery	32.60		33.82
6600.03 Printing	169.41		
6600.04 Software Expense	350.02		320.68
Total 6600 Office Expense	695.32		438.11
6700 Payroll Expenses			
6700.01 Office Manager	10,645.00		10,486.76
6700.04 Payroll Taxes	1,100.68		1,184.51
6700.05 Payroll Processing Fees	826.60		830.15
6700.06 Handyman	591.80		738.40
Total 6700 Payroll Expenses	13,164.08		13,239.82
6800 Property Facilities			
6800.02 Landscaping	7,945.34		6,568.70
6800.03 Maintenance, Rep & Sup	539.04		97.90
Total 6800 Property Facilities	8,484.38		6,666.60
7000 Social Events			
7000.01 Fishing Derby	624.96		
7000.02 Easter	377.12		
7000.03 July 4th			
7000.05 Production			2,250.00
Total 7000.03 July 4th			2,250.00
Total 7000 Social Events	1,002.08		2,250.00
7100 Taxes			
7100.02 Property Taxes	2,065.46		2,220.12
7100.03 Tax Prep Fees			630.00
Total 7100 Taxes	2,065.46		2,850.12
7200 Utilities			
7200.01 Communications	1,168.46		472.43
7200.02 Internet Upgrade			244.50
7200.03 Electricity	687.49		652.90
7200.04 Sanitary	646.15		490.60
7200.05 Waste	731.40		564.05
7200.06 Water	307.65		185.52
Total 7200 Utilities	3,541.15		2,610.00
Bad Debt Expense			8,367.74
Total Expenses	41,486.40		46,101.26
NET OPERATING INCOME	87,434.40		13,219.63
OTHER INCOME			
7300 Other Income	1,123.94		
7310 Interest Income	25.67		32.15
Total Other Income	1,149.61		32.15
NET OTHER INCOME	1,149.61		32.15
NET INCOME	\$88,584.01		\$13,251.78
	\$89,950.91		\$77,699.91

Budget vs. Actuals 2022 - Cash - Total Budget

January 1 - June 13, 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	
4000.03 Member Annual Dues - 2020	9.00		-9.00	
4000.04 Member Annual Dues - 2021	1,749.99		-1,749.99	
4000.05 Member Annual Dues - 2022	119,666.14	124,887.00	5,220.86	4.18 %
Total 4000 Member Annual Dues	122,750.13	124,887.00	2,136.87	1.71 %
4100 Miscellaneous Member Income				
4100.02 Member Handling Fees - Escrow	1,000.00	2,000.00	1,000.00	50.00 %
4100.03 Member Lien Fees - Recovered	1,650.00		-1,650.00	
4100.05 Member Late Fees	839.95		-839.95	
4100.07 Member Finance Charge	3,947.62		-3,947.62	
Total 4100 Miscellaneous Member Income	7,437.57	2,000.00	-5,437.57	-271.88 %
Sales	100.00		-100.00	
Unapplied Cash Payment Income	-1,366.90		1,366.90	
Total Income	128,920.80	126,887.00	-2,033.80	-1.60 %
GROSS PROFIT	130,287.70	126,887.00	-2,033.80	-1.60 %
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	2,915.00	7,440.00	4,525.00	60.82 %
6000.02 Reserve Study		3,000.00	3,000.00	100.00 %
6000.03 Bank Service Charges	9.54	48.00	38.46	80.13 %
6000.04 Dam inspection Fees		1,208.00	1,208.00	100.00 %
Total 6000 Fees & Service Charges	2,924.54	11,696.00	8,771.46	75.00 %
6200 Fisheries & Aquatics				
6200.01 Aquatics	20.19		-20.19	
6200.02 Fish Stocking	1,793.55	3,000.00	1,206.45	40.22 %
6200.03 Fisherie Permits		100.00	100.00	100.00 %

				Total
	Actual	Budget	Remaining	% Remaining
6200.04 Milfoil Treatment		5,000.00	5,000.00	100.00 %
Total 6200 Fisheries & Aquatics	1,813.74	8,100.00	6,286.26	77.61 %
6300 Insurance				
6300.01 Director's Liability	3,008.33	2,441.25	-567.08	-23.23 %
6300.02 Property	3,941.19	6,720.00	2,778.81	41.35 %
Total 6300 Insurance	6,949.52	9,161.25	2,211.73	24.14 %
6400 Professional Fees				
6400.01 Attorney Fees	192.50	1,500.00	1,307.50	87.17 %
6400.02 Recording Fees	467.00	5,087.50	4,620.50	90.82 %
6400.05 Audit Finances and Procedures		5,000.00	5,000.00	100.00 %
6400.06 Governing Documents Ratification Fees		4,000.00	4,000.00	100.00 %
Total 6400 Professional Fees	659.50	15,587.50	14,928.00	95.77 %
6500 Miscellaneous				
6500.01 Mileage Compensation	186.63	650.00	463.37	71.29 %
6500.02 Licenses and Permits		200.00	200.00	100.00 %
Total 6500 Miscellaneous	186.63	850.00	663.37	78.04 %
6600 Office Expense				
6600.01 Office Supplies	143.29	450.00	306.71	68.16 %
6600.02 Postage and Delivery	32.60	400.00	367.40	91.85 %
6600.03 Printing	169.41	1,438.80	1,269.39	88.23 %
6600.04 Software Expense	350.02	800.00	449.98	56.25 %
Total 6600 Office Expense	695.32	3,088.80	2,393.48	77.49 %
6700 Payroll Expenses				
6700.01 Office Manager	10,645.00	25,116.00	14,471.00	57.62 %
6700.04 Payroll Taxes	1,100.68	2,550.00	1,449.32	56.84 %
6700.05 Payroll Processing Fees	826.60		-826.60	
6700.06 Handyman	591.80	3,500.00	2,908.20	83.09 %
Total 6700 Payroll Expenses	13,164.08	31,166.00	18,001.92	57.76 %
6800 Property Facilities				
6800.02 Landscaping	7,945.34	16,500.00	8,554.66	51.85 %
6800.03 Maintenance, Rep & Sup	539.04	8,000.00	7,460.96	93.26 %

				Total
	Actual	Budget	Remaining	% Remaining
Total 6800 Property Facilities	8,484.38	24,500.00	16,015.62	65.37 %
7000 Social Events				
7000.01 Fishing Derby	624.96	200.00	-424.96	-212.48 %
7000.02 Easter	377.12	350.00	-27.12	-7.75 %
7000.03 July 4th				
7000.04 Entertainment		1,000.00	1,000.00	100.00 %
7000.05 Production		10,000.00	10,000.00	100.00 %
Total 7000.03 July 4th		11,000.00	11,000.00	100.00 %
7000.06 Halloween		350.00	350.00	100.00 %
Total 7000 Social Events	1,002.08	11,900.00	10,897.92	91.58 %
7100 Taxes				
7100.02 Property Taxes	2,065.46	5,000.00	2,934.54	58.69 %
Total 7100 Taxes	2,065.46	5,000.00	2,934.54	58.69 %
7200 Utilities				
7200.01 Communications	1,168.46	2,000.00	831.54	41.58 %
7200.03 Electricity	687.49	1,550.00	862.51	55.65 %
7200.04 Sanitary	646.15	1,703.00	1,056.85	62.06 %
7200.05 Waste	731.40	1,740.00	1,008.60	57.97 %
7200.06 Water	307.65	575.00	267.35	46.50 %
Total 7200 Utilities	3,541.15	7,568.00	4,026.85	53.21 %
Total Expenses	41,486.40	128,617.55	87,131.15	67.74 %
NET OPERATING INCOME	87,434.40	-1,730.55	-89,164.95	5,152.41 %
OTHER INCOME				
7300 Other Income	1,123.94		-1,123.94	
7310 Interest Income	25.67		-25.67	
Total Other Income	1,149.61	0.00	-1,149.61	0.00%
OTHER EXPENSES				
7500 Capital Expenditures				
7500.10 Reserved Expenses		8,390.00	8,390.00	100.00 %
Total 7500 Capital Expenditures		8,390.00	8,390.00	100.00 %
8010 Other Expenses		9,000.00	9,000.00	100.00 %

	Actual	Budget	Remaining	Total % Remaining
Total Other Expenses	0.00	17,390.00	17,390.00	100.00 %
NET OTHER INCOME	1,149.61	-17,390.00	-18,539.61	106.61 %
NET INCOME	\$88,584.01	\$ -19,120.55	\$ -107,704.56	563.29 %
	\$89,950.91			

Budget vs. Actuals 2022 - Accrual - Total Budget

January 1 - June 13, 2022

	Actual	Budget	Remaining	Total % Remaining
INCOME				
4000 Member Annual Dues				
4000.05 Member Annual Dues - 2022	123,635.00	124,887.00	1,252.00	1.00 %
Total 4000 Member Annual Dues	123,635.00	124,887.00	1,252.00	1.00 %
4100 Miscellaneous Member Income				
4100.02 Member Handling Fees - Escrow	1,000.00	2,000.00	1,000.00	50.00 %
4100.03 Member Lien Fees - Recovered	300.00		-300.00	
4100.05 Member Late Fees	219.40		-219.40	
4100.07 Member Finance Charge	2,539.24		-2,539.24	
Total 4100 Miscellaneous Member Income	4,058.64	2,000.00	-2,058.64	-102.93 %
Sales	100.00		-100.00	
Total Income	127,793.64	126,887.00	-906.64	-0.71 %
GROSS PROFIT	127,793.64	126,887.00	-906.64	-0.71 %
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	2,915.00	7,440.00	4,525.00	60.82 %
6000.02 Reserve Study		3,000.00	3,000.00	100.00 %
6000.03 Bank Service Charges	9.54	48.00	38.46	80.13 %
6000.04 Dam inspection Fees		1,208.00	1,208.00	100.00 %
Total 6000 Fees & Service Charges	2,924.54	11,696.00	8,771.46	75.00 %
6200 Fisheries & Aquatics				
6200.01 Aquatics	20.19		-20.19	
6200.02 Fish Stocking	1,793.55	3,000.00	1,206.45	40.22 %
6200.03 Fisherie Permits		100.00	100.00	100.00 %
6200.04 Milfoil Treatment		5,000.00	5,000.00	100.00 %
Total 6200 Fisheries & Aquatics	1,813.74	8,100.00	6,286.26	77.61 %
6300 Insurance				
6300.01 Director's Liability	3,008.33	2,441.25	-567.08	-23.23 %
6300.02 Property	3,941.19	6,720.00	2,778.81	41.35 %

				Total
	Actual	Budget	Remaining	% Remaining
Total 6300 Insurance	6,949.52	9,161.25	2,211.73	24.14 %
6400 Professional Fees				
6400.01 Attorney Fees	192.50	1,500.00	1,307.50	87.17 %
6400.02 Recording Fees	467.00	5,087.50	4,620.50	90.82 %
6400.05 Audit Finances and Procedures		5,000.00	5,000.00	100.00 %
6400.06 Governing Documents Ratification Fees		4,000.00	4,000.00	100.00 %
Total 6400 Professional Fees	659.50	15,587.50	14,928.00	95.77 %
6500 Miscellaneous				
6500.01 Mileage Compensation	186.63	650.00	463.37	71.29 %
6500.02 Licenses and Permits		200.00	200.00	100.00 %
Total 6500 Miscellaneous	186.63	850.00	663.37	78.04 %
6600 Office Expense				
6600.01 Office Supplies	143.29	450.00	306.71	68.16 %
6600.02 Postage and Delivery	32.60	400.00	367.40	91.85 %
6600.03 Printing	169.41	1,438.80	1,269.39	88.23 %
6600.04 Software Expense	350.02	800.00	449.98	56.25 %
Total 6600 Office Expense	695.32	3,088.80	2,393.48	77.49 %
6700 Payroll Expenses				
6700.01 Office Manager	10,645.00	25,116.00	14,471.00	57.62 %
6700.04 Payroll Taxes	1,100.68	2,550.00	1,449.32	56.84 %
6700.05 Payroll Processing Fees	826.60		-826.60	
6700.06 Handyman	591.80	3,500.00	2,908.20	83.09 %
Total 6700 Payroll Expenses	13,164.08	31,166.00	18,001.92	57.76 %
6800 Property Facilities				
6800.02 Landscaping	7,945.34	16,500.00	8,554.66	51.85 %
6800.03 Maintenance, Rep & Sup	539.04	8,000.00	7,460.96	93.26 %
Total 6800 Property Facilities	8,484.38	24,500.00	16,015.62	65.37 %
7000 Social Events				
7000.01 Fishing Derby	624.96	200.00	-424.96	-212.48 %
7000.02 Easter	377.12	350.00	-27.12	-7.75 %
7000.03 July 4th				

	Actual	Budget	Remaining	Total % Remaining
7000.04 Entertainment		1,000.00	1,000.00	100.00 %
7000.05 Production		10,000.00	10,000.00	100.00 %
Total 7000.03 July 4th		11,000.00	11,000.00	100.00 %
7000.06 Halloween		350.00	350.00	100.00 %
Total 7000 Social Events	1,002.08	11,900.00	10,897.92	91.58 %
7100 Taxes				
7100.02 Property Taxes	2,065.46	5,000.00	2,934.54	58.69 %
Total 7100 Taxes	2,065.46	5,000.00	2,934.54	58.69 %
7200 Utilities				
7200.01 Communications	1,168.46	2,000.00	831.54	41.58 %
7200.03 Electricity	687.49	1,550.00	862.51	55.65 %
7200.04 Sanitary	646.15	1,703.00	1,056.85	62.06 %
7200.05 Waste	731.40	1,740.00	1,008.60	57.97 %
7200.06 Water	307.65	575.00	267.35	46.50 %
Total 7200 Utilities	3,541.15	7,568.00	4,026.85	53.21 %
Total Expenses	41,486.40	128,617.55	87,131.15	67.74 %
NET OPERATING INCOME	86,307.24	-1,730.55	-88,037.79	5,087.27 %
OTHER INCOME				
7300 Other Income	1,123.94		-1,123.94	
7310 Interest Income	25.67		-25.67	
Total Other Income	1,149.61	0.00	-1,149.61	0.00%
OTHER EXPENSES				
7500 Capital Expenditures				
7500.10 Reserved Expenses		8,390.00	8,390.00	100.00 %
Total 7500 Capital Expenditures		8,390.00	8,390.00	100.00 %
8010 Other Expenses		9,000.00	9,000.00	100.00 %
Total Other Expenses	0.00	17,390.00	17,390.00	100.00 %
NET OTHER INCOME	1,149.61	-17,390.00	-18,539.61	106.61 %
NET INCOME	\$87,456.85	\$ -19,120.55	\$ -106,577.40	557.40 %

\$89,950.91

Expenses by Vendor Summary

January 1 - June 13, 2022

		Total
	Jan 1 - Jun 13, 2022	Jan 1 - Jun 13, 2021 (PY)
Alliance Insurance Inc	3,008.33	
Amazon		47.72
Angela Ward		25.00
Arthur Grabb	31.07	
Carnation Market		23.88
CBS Tax & Accounting, LLC	3,191.60	4,090.15
Costco	60.50	
Doug Lapchis	624.96	
Duvall Family Drugs	21.40	
Duvall Print & Post	169.41	
Duvall True Value Hardware	25.08	74.02
Herrera		3,054.00
Honey Bucket Northwest Cascade Inc	646.15	490.60
IRS - US Treasury		44.61
J&D Fisheries	1,793.55	
JP Landscaping Inc	7,945.34	6,568.70
Julie Braun	10,690.66	0.00
King County Records	814.00	103.50
King County Treasury	2,065.46	2,220.12
Liberty Mutual	3,941.19	3,234.08
Microsoft	350.02	320.68
Natalie Engel	359.16	
Northwest Aquatic Eco-Systems, Inc		250.00
Peryea Silver Taylor P.S.	192.50	
Puget Sound Energy	687.49	652.90
Pyro Spectaculars, Inc		2,250.00
Sandy Johnson	80.00	
Staples	97.81	35.89
USPS	32.60	
Valley Mailbox	11.96	33.82
Waste Management	731.40	564.05
Water District # 119	307.65	185.52
Wave	694.02	244.50
Zipley	474.44	472.43
Not Specified	2,438.65	12,747.35
TOTAL	\$41,486.40	\$37,733.52