

Management Report

Lake Marcel Community Club

For the period ended August 9, 2022

Prepared on

August 9, 2022

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Legend:

2022 Totals adjusted for "Unapplied Cash Payment Income"

2021 Totals adjusted for "Unapplied Cash Payment Income"

Balance Sheet vs Last year

As of August 9, 2022

	As of Aug 9, 2022	As of Aug 9, 2021 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1100 Operating Accounts			
1100.01 LMCC Operating Check Act 4605	111,189.27	69,448.22	
1100.02 LMCC Supporting Account 4605	27,427.54	27,416.19	
1100.03 Paypal	265.25	215.00	
Total 1100 Operating Accounts	138,882.06	97,079.41	
1150 Reserve Accounts			
1150.01 LMCC Business Adv Sav BofA 1560	1,176.09	1,175.59	
1150.02 LMCC Reserve Sav Act 4846	126,530.66	126,478.21	
Total 1150 Reserve Accounts	127,706.75	127,653.80	
Total Bank Accounts	266,588.81	224,733.21	
Accounts Receivable			
1200 Accounts Receivable	15,498.37	23,587.74	
Total Accounts Receivable	15,498.37	23,587.74	
Other Current Assets			
1499 Undeposited Funds	128.00	1.01	
Total Other Current Assets	128.00	1.01	
Total Current Assets	282,215.18	248,321.96	
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	\$352,129.27	\$318,876.05	
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2210 Payroll Liabilities	1,288.41	789.29	
Total Other Current Liabilities	1,288.41	789.29	
Total Current Liabilities	1,288.41	789.29	
Total Liabilities	1,288.41	789.29	
Equity			
3200 Restricted Retained Operating F	284,187.71	259,518.86	
Net Income	66,653.15	58,567.90	
Total Equity	350,840.86	318,086.76	

		Total
	As of Aug 9, 2022	As of Aug 9, 2021 (PY)
TOTAL LIABILITIES AND EQUITY	\$352,129.27	\$318,876.05

Profit and Loss Comparison - Cash

January 1 - August 9, 2022

	Total	
	Jan 1 - Aug 9, 2022	Jan 1 - Aug 9, 2021 (PY)
INCOME		
4000 Member Annual Dues	1,879.00	2,746.00
4000.01 Member Annual Dues - 2018	554.00	554.00
4000.02 Member Annual Dues - 2019	554.00	831.00
4000.03 Member Annual Dues - 2020	298.00	1,711.86
4000.04 Member Annual Dues - 2021	2,334.18	114,365.79
4000.05 Member Annual Dues - 2022	120,865.29	
Total 4000 Member Annual Dues	126,484.47	120,208.65
4100 Miscellaneous Member Income		30.00
4100.02 Member Handling Fees - Escrow	1,400.00	2,000.00
4100.03 Member Lien Fees - Recovered	2,400.00	12.56
4100.05 Member Late Fees	1,226.00	1,283.33
4100.07 Member Finance Charge	5,845.52	2,920.84
Total 4100 Miscellaneous Member Income	10,871.52	6,246.73
Sales	400.00	
Unapplied Cash Payment Income	-1,336.90	-64,397.26
Total Income	136,419.09	62,058.12
GROSS PROFIT	137,755.99	137,755.99
EXPENSES		
6000 Fees & Service Charges		
6000.01 Accounting	3,520.00	3,730.00
6000.02 Reserve Study	1,500.00	
6000.03 Bank Service Charges	9.54	41.09
Total 6000 Fees & Service Charges	5,029.54	3,771.09
6200 Fisheries & Aquatics		
6200.01 Aquatics	20.19	250.00
6200.02 Fish Stocking	2,902.29	
6200.05 Lake Maintenance Plan		3,054.00
Total 6200 Fisheries & Aquatics	2,922.48	3,304.00
6300 Insurance		
6300.01 Director's Liability	3,008.33	2,301.00
6300.02 Property	4,621.27	4,315.58
Total 6300 Insurance	7,629.60	6,616.58
6400 Professional Fees		
6400.01 Attorney Fees	192.50	369.50
6400.02 Recording Fees	467.00	103.50
6400.03 Covenants Documentation Notary		25.00
Total 6400 Professional Fees	659.50	498.00
6500 Miscellaneous		
6500.01 Mileage Compensation	222.32	407.28
Total 6500 Miscellaneous	222.32	407.28

	Jan 1 - Aug 9, 2022	Jan 1 - Aug 9, 2021 (PY)	Total
6600 Office Expense			
6600.01 Office Expense	2,043.57		228.75
6600.02 Postage and Delivery	56.60		101.71
6600.03 Printing	169.41		394.46
6600.04 Software Expense	448.28		440.53
Total 6600 Office Expense	2,717.86		1,165.45
6700 Payroll Expenses			
6700.01 Office Manager	16,652.50		14,006.76
6700.02 Office Manager Training			667.99
6700.03 Property Maintenance			396.47
6700.04 Payroll Taxes	1,695.88		1,598.04
6700.05 Payroll Processing Fees	1,665.40		1,109.70
6700.06 Handyman	878.53		1,066.80
Total 6700 Payroll Expenses	20,892.31		18,845.76
6800 Property Facilities			
6800.02 Landscaping	10,631.88		9,202.90
6800.03 Maintenance, Rep & Sup	1,466.84		280.79
Total 6800 Property Facilities	12,098.72		9,483.69
7000 Social Events			
7000.01 Fishing Derby	992.05		
7000.02 Easter	377.12		
7000.03 July 4th	1,027.81		
7000.04 Entertainment	2,189.96		692.14
7000.05 Production			4,500.00
Total 7000.03 July 4th	3,217.77		5,192.14
Total 7000 Social Events	4,586.94		5,192.14
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	1,455.50		1,085.43
7200.02 Internet Upgrade			244.50
7200.03 Electricity	905.55		998.88
7200.04 Sanitary	924.35		858.55
7200.05 Waste	1,023.96		988.40
7200.06 Water	307.65		382.74
Total 7200 Utilities	4,617.01		4,558.50
Bad Debt Expense			8,367.74
Total Expenses	63,441.74		65,060.35
NET OPERATING INCOME	72,977.35		-3,002.23
OTHER INCOME			
7300 Other Income	1,123.94		

	Jan 1 - Aug 9, 2022	Jan 1 - Aug 9, 2021 (PY)	Total
7310 Interest Income	36.04		45.11
Total Other Income	1,159.98		45.11
NET OTHER INCOME	1,159.98		45.11
NET INCOME	\$74,137.33		\$ -2,957.12
	\$75,474.23		\$61,440.14

Budget vs. Actuals 2022 - Cash - Total Budget

January 1 - August 9, 2022

	Actual	Budget	Remaining	Total % Remaining
INCOME				
4000 Member Annual Dues	1,879.00		-1,879.00	
4000.01 Member Annual Dues - 2018	554.00		-554.00	
4000.02 Member Annual Dues - 2019	554.00		-554.00	
4000.03 Member Annual Dues - 2020	298.00		-298.00	
4000.04 Member Annual Dues - 2021	2,334.18		-2,334.18	
4000.05 Member Annual Dues - 2022	120,865.29	124,887.00	4,021.71	3.22 %
Total 4000 Member Annual Dues	126,484.47	124,887.00	-1,597.47	-1.28 %
4100 Miscellaneous Member Income				
4100.02 Member Handling Fees - Escrow	1,400.00	2,000.00	600.00	30.00 %
4100.03 Member Lien Fees - Recovered	2,400.00		-2,400.00	
4100.05 Member Late Fees	1,226.00		-1,226.00	
4100.07 Member Finance Charge	5,845.52		-5,845.52	
Total 4100 Miscellaneous Member Income	10,871.52	2,000.00	-8,871.52	-443.58 %
Sales	400.00		-400.00	
Unapplied Cash Payment Income	-1,336.90		1,336.90	
Total Income	136,419.09	126,887.00	-9,532.09	-7.51 %
GROSS PROFIT	137,755.99	126,887.00	-9,532.09	-7.51 %
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	3,520.00	7,440.00	3,920.00	52.69 %
6000.02 Reserve Study	1,500.00	3,000.00	1,500.00	50.00 %
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	5,029.54	11,696.00	6,666.46	57.00 %
6200 Fisheries & Aquatics				
6200.01 Aquatics	20.19		-20.19	
6200.02 Fish Stocking	2,902.29	3,000.00	97.71	3.26 %
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	2,922.48	8,100.00	5,177.52	63.92 %
6300 Insurance				
6300.01 Director's Liability	3,008.33	2,441.25	-567.08	-23.23 %
6300.02 Property	4,621.27	6,720.00	2,098.73	31.23 %
Total 6300 Insurance	7,629.60	9,161.25	1,531.65	16.72 %
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	222.32	650.00	427.68	65.80 %
6500.02 Licenses and Permits		200.00	200.00	100.00 %
Total 6500 Miscellaneous	222.32	850.00	627.68	73.84 %
6600 Office Expense				
6600.01 Office Expense	2,043.57	450.00	-1,593.57	-354.13 %
6600.02 Postage and Delivery	56.60	400.00	343.40	85.85 %
6600.03 Printing	169.41	1,438.80	1,269.39	88.23 %
6600.04 Software Expense	448.28	800.00	351.72	43.97 %
Total 6600 Office Expense	2,717.86	3,088.80	370.94	12.01 %
6700 Payroll Expenses				
6700.01 Office Manager	16,652.50	25,116.00	8,463.50	33.70 %
6700.04 Payroll Taxes	1,695.88	2,550.00	854.12	33.49 %
6700.05 Payroll Processing Fees	1,665.40		-1,665.40	
6700.06 Handyman	878.53	3,500.00	2,621.47	74.90 %
Total 6700 Payroll Expenses	20,892.31	31,166.00	10,273.69	32.96 %
6800 Property Facilities				
6800.02 Landscaping	10,631.88	16,500.00	5,868.12	35.56 %
6800.03 Maintenance, Rep & Sup	1,466.84	8,000.00	6,533.16	81.66 %

				Total
	Actual	Budget	Remaining	% Remaining
Total 6800 Property Facilities	12,098.72	24,500.00	12,401.28	50.62 %
7000 Social Events				
7000.01 Fishing Derby	992.05	200.00	-792.05	-396.03 %
7000.02 Easter	377.12	350.00	-27.12	-7.75 %
7000.03 July 4th	1,027.81		-1,027.81	
7000.04 Entertainment	2,189.96	1,000.00	-1,189.96	-119.00 %
7000.05 Production		10,000.00	10,000.00	100.00 %
Total 7000.03 July 4th	3,217.77	11,000.00	7,782.23	70.75 %
7000.06 Halloween		350.00	350.00	100.00 %
Total 7000 Social Events	4,586.94	11,900.00	7,313.06	61.45 %
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	1,455.50	2,000.00	544.50	27.23 %
7200.03 Electricity	905.55	1,550.00	644.45	41.58 %
7200.04 Sanitary	924.35	1,703.00	778.65	45.72 %
7200.05 Waste	1,023.96	1,740.00	716.04	41.15 %
7200.06 Water	307.65	575.00	267.35	46.50 %
Total 7200 Utilities	4,617.01	7,568.00	2,950.99	38.99 %
Total Expenses	63,441.74	128,617.55	65,175.81	50.67 %
NET OPERATING INCOME	72,977.35	-1,730.55	-74,707.90	4,317.00 %
OTHER INCOME				
7300 Other Income	1,123.94		-1,123.94	
7310 Interest Income	36.04		-36.04	
Total Other Income	1,159.98	0.00	-1,159.98	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	1,159.98	-17,390.00	-18,549.98	106.67 %
NET INCOME	\$74,137.33	\$ -19,120.55	\$ -93,257.88	487.74 %

\$75,474.23

Budget vs. Actuals 2022 - Accrual - Total Budget

January 1 - August 9, 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	1,400.00	2,000.00	600.00	30.00 %
4100.03 Member Lien Fees - Recovered	300.00		-300.00	
4100.05 Member Late Fees	219.40		-219.40	
4100.07 Member Finance Charge	2,980.51		-2,980.51	
Total 4100 Miscellaneous Member Income	4,899.91	2,000.00	-2,899.91	-145.00 %
Sales	400.00		-400.00	
Total Income	128,934.91	126,887.00	-2,047.91	-1.61 %
GROSS PROFIT	128,934.91	126,887.00	-2,047.91	-1.61 %
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	3,520.00	7,440.00	3,920.00	52.69 %
6000.02 Reserve Study	1,500.00	3,000.00	1,500.00	50.00 %
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	5,029.54	11,696.00	6,666.46	57.00 %
6200 Fisheries & Aquatics				
6200.01 Aquatics	20.19		-20.19	
6200.02 Fish Stocking	2,902.29	3,000.00	97.71	3.26 %
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	2,922.48	8,100.00	5,177.52	63.92 %
6300 Insurance				
6300.01 Director's Liability	3,008.33	2,441.25	-567.08	-23.23 %
6300.02 Property	4,621.27	6,720.00	2,098.73	31.23 %

	Actual	Budget	Remaining	Total % Remaining
Total 6300 Insurance	7,629.60	9,161.25	1,531.65	16.72 %
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	222.32	650.00	427.68	65.80 %
6500.02 Licenses and Permits		200.00	200.00	100.00 %
Total 6500 Miscellaneous	222.32	850.00	627.68	73.84 %
6600 Office Expense				
6600.01 Office Expense	2,043.57	450.00	-1,593.57	-354.13 %
6600.02 Postage and Delivery	56.60	400.00	343.40	85.85 %
6600.03 Printing	169.41	1,438.80	1,269.39	88.23 %
6600.04 Software Expense	448.28	800.00	351.72	43.97 %
Total 6600 Office Expense	2,717.86	3,088.80	370.94	12.01 %
6700 Payroll Expenses				
6700.01 Office Manager	16,652.50	25,116.00	8,463.50	33.70 %
6700.04 Payroll Taxes	1,695.88	2,550.00	854.12	33.49 %
6700.05 Payroll Processing Fees	1,665.40		-1,665.40	
6700.06 Handyman	878.53	3,500.00	2,621.47	74.90 %
Total 6700 Payroll Expenses	20,892.31	31,166.00	10,273.69	32.96 %
6800 Property Facilities				
6800.02 Landscaping	10,631.88	16,500.00	5,868.12	35.56 %
6800.03 Maintenance, Rep & Sup	1,466.84	8,000.00	6,533.16	81.66 %
Total 6800 Property Facilities	12,098.72	24,500.00	12,401.28	50.62 %
7000 Social Events				
7000.01 Fishing Derby	992.05	200.00	-792.05	-396.03 %
7000.02 Easter	377.12	350.00	-27.12	-7.75 %
7000.03 July 4th	1,027.81		-1,027.81	

				Total
	Actual	Budget	Remaining	% Remaining
7000.04 Entertainment	2,189.96	1,000.00	-1,189.96	-119.00 %
7000.05 Production		10,000.00	10,000.00	100.00 %
Total 7000.03 July 4th	3,217.77	11,000.00	7,782.23	70.75 %
7000.06 Halloween		350.00	350.00	100.00 %
Total 7000 Social Events	4,586.94	11,900.00	7,313.06	61.45 %
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	1,455.50	2,000.00	544.50	27.23 %
7200.03 Electricity	905.55	1,550.00	644.45	41.58 %
7200.04 Sanitary	924.35	1,703.00	778.65	45.72 %
7200.05 Waste	1,023.96	1,740.00	716.04	41.15 %
7200.06 Water	307.65	575.00	267.35	46.50 %
Total 7200 Utilities	4,617.01	7,568.00	2,950.99	38.99 %
Total Expenses	63,441.74	128,617.55	65,175.81	50.67 %
NET OPERATING INCOME	65,493.17	-1,730.55	-67,223.72	3,884.53 %
OTHER INCOME				
7300 Other Income	1,123.94		-1,123.94	
7310 Interest Income	36.04		-36.04	
Total Other Income	1,159.98	0.00	-1,159.98	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	1,159.98	-17,390.00	-18,549.98	106.67 %
NET INCOME	\$66,653.15	\$ -19,120.55	\$ -85,773.70	448.59 %

Expenses by Vendor Summary

January 1 - August 9, 2022

		Total
	Jan 1 - Aug 9, 2022	Jan 1 - Aug 9, 2021 (PY)
Alliance Insurance Inc	3,008.33	2,301.00
Amazon		47.72
Angela Ward	236.19	25.00
Arlo Technologies	565.13	
Arthur Grabb	110.35	
Bow Wow Pet Waste Products		67.99
Butch Varga		88.21
Carnation Market		73.98
Casey Krause		516.39
CBS Tax & Accounting, LLC	4,635.40	5,754.70
Costco	60.50	
Dan Treichel	1,200.00	
Doug Lapchis	917.05	
Duvall Family Drugs	21.40	
Duvall Print & Post	169.41	55.71
Duvall True Value Hardware	25.08	74.02
Duvalls Dazzling Designs		85.35
EF Print & Copy Center		253.40
Herrera		3,054.00
Honey Bucket Northwest Cascade Inc	924.35	858.55
IRS - US Treasury		44.61
J&D Fisheries	2,902.29	
Jay Knowles	70.33	396.47
Jeannine Keltner	75.00	
Jeff Samdal & Associates	1,500.00	
JP Landscaping Inc	10,631.88	9,202.90
Julie Braun	17,070.18	3,520.00
King County Records	814.00	103.50
King County Treasury	2,065.46	2,220.12
Laura Davis		175.75
Lenovo	1,900.28	
Liberty Mutual	4,621.27	4,315.58
Master Lock		38.05
McAfee		22.01
Microsoft	448.28	418.52
Mimja Inc, - DBA Bouncy House	1,027.81	
Natalie Engel	359.16	
Nicole Roehrig	368.07	
Northwest Aquatic Eco-Systems, Inc		250.00
Peryea Silver Taylor P.S.	192.50	369.50
Peter Templin		65.24

		Total
	Jan 1 - Aug 9, 2022	Jan 1 - Aug 9, 2021 (PY)
Puget Sound Energy	905.55	998.88
Pyro Spectaculars, Inc		4,500.00
Rick DeBlock	28.55	
Robb McColley	188.94	
Safeway	33.25	60.93
Sandy Johnson	80.00	
Staples	97.81	35.89
USPS	32.60	25.40
Valley Mailbox	11.96	33.82
Waste Management	1,023.96	988.40
Water District # 119	307.65	382.74
Wave	823.29	489.00
Zipty	632.21	840.93
Not Specified	3,356.27	13,938.35
TOTAL	\$63,441.74	\$56,692.61