

Management Report

Lake Marcel Community Club

For the period ended December 31, 2022

Prepared on

January 9, 2023

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2022 Totals adjusted for "Unapplied Cash Payment Income"

2021 Totals adjusted for "Unapplied Cash Payment Income"

Balance Sheet vs Last year

As of December 31, 2022

	As of Dec 31, 2022	As of Dec 31, 2021 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1100 Operating Accounts			
1100.01 LMCC Operating Check Act 4605	77,370.99		36,213.06
1100.02 LMCC Supporting Account 4605	27,432.13		27,421.18
1100.03 Paypal	215.00		215.00
Total 1100 Operating Accounts	105,018.12		63,849.24
1150 Reserve Accounts			
1150.01 LMCC Business Adv Sav BofA 1560	1,176.29		1,175.81
1150.02 LMCC Reserve Sav Act 4846	126,551.88		126,501.26
Total 1150 Reserve Accounts	127,728.17		127,677.07
Total Bank Accounts	232,746.29		191,526.31
Accounts Receivable			
1200 Accounts Receivable	9,295.57		22,978.61
Total Accounts Receivable	9,295.57		22,978.61
Other Current Assets			
1499 Undeposited Funds	0.00		458.85
Total Other Current Assets	0.00		458.85
Total Current Assets	242,041.86		214,963.77
Fixed Assets			
1500 Buildings	14,768.00		14,768.00
1505 Playground Equipment	13,825.40		13,825.40
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	-94,992.29		-94,992.29
Total Fixed Assets	69,914.79		69,914.79
TOTAL ASSETS	\$311,956.65		\$284,878.56
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2210 Payroll Liabilities	871.55		694.09
Total Other Current Liabilities	871.55		694.09
Total Current Liabilities	871.55		694.09
Total Liabilities	871.55		694.09
Equity			
3200 Restricted Retained Operating F	284,184.47		260,675.27
Net Income	26,900.63		23,509.20

	As of Dec 31, 2022	As of Dec 31, 2021 (PY)	Total
Total Equity	311,085.10	284,184.47	
TOTAL LIABILITIES AND EQUITY	\$311,956.65	\$284,878.56	

Profit and Loss Comparison - Cash

January - December 2022

		Jan - Dec 2022	Jan - Dec 2021 (PY)	Total
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		2,443.68		113,791.33
4000.05 Member Annual Dues - 2022		121,643.55		
Total 4000 Member Annual Dues		127,372.23		119,634.19
4100 Miscellaneous Member Income		0.00		51.72
4100.02 Member Handling Fees - Escrow		2,500.00		2,500.00
4100.03 Member Lien Fees - Recovered		2,400.00		12.56
4100.05 Member Late Fees		1,242.47		1,285.78
4100.07 Member Finance Charge		6,019.49		2,934.50
Total 4100 Miscellaneous Member Income		12,161.96		6,784.56
Unapplied Cash Payment Income		4,683.10 *		-63,966.26
Total Income	Total 2022 Income: \$140,816.09	144,217.29	\$126,418.75	62,452.49
GROSS PROFIT				
		144,217.29		62,452.49
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting		6,545.00		5,930.00
6000.02 Reserve Study		3,000.00		
6000.03 Bank Service Charges		9.54		41.09
6000.04 Dam inspection Fees		1,208.00		1,208.00
Total 6000 Fees & Service Charges		10,762.54		7,179.09
6100 Depreciation Expense				639.65
6200 Fisheries & Aquatics				
6200.01 Aquatics		20.19		950.00
6200.02 Fish Stocking		2,902.29		491.32
6200.03 Fisherie Permits				94.00
6200.04 Milfoil Treatment		4,434.96		
6200.05 Lake Maintenance Plan				3,054.00
Total 6200 Fisheries & Aquatics		7,357.44		4,589.32
6300 Insurance				
6300.01 Director's Liability		3,008.33		2,301.00
6300.02 Property		6,897.73		6,478.58
Total 6300 Insurance		9,906.06		8,779.58
6400 Professional Fees				
6400.01 Attorney Fees		192.50		1,098.00
6400.02 Recording Fees		914.00		103.50
6400.03 Covenants Documentation Notary				25.00
6400.05 Audit Finances and Procedures		2,600.00		

		Total
	Jan - Dec 2022	Jan - Dec 2021 (PY)
6400.06 Governing Documents Ratification Fees	714.00	
Total 6400 Professional Fees	4,420.50	1,226.50
6500 Miscellaneous	31.00	15.00
6500.01 Mileage Compensation	326.22	498.56
6500.02 Licenses and Permits		10.00
6530 Operating write-offs		217.50
Total 6500 Miscellaneous	357.22	741.06
6600 Office Expense		
6600.01 Office Expense	2,122.02	295.64
6600.02 Postage and Delivery	694.05	428.03
6600.03 Printing	420.93	883.87
6600.04 Software Expense	709.18	685.13
Total 6600 Office Expense	3,946.18	2,292.67
6700 Payroll Expenses		
6700.01 Office Manager	23,916.04	23,076.76
6700.02 Office Manager Training		667.99
6700.03 Property Maintenance		396.47
6700.04 Payroll Taxes	2,428.04	2,499.65
6700.05 Payroll Processing Fees	2,230.55	2,196.20
6700.06 Handyman	1,310.73	1,582.40
Total 6700 Payroll Expenses	29,885.36	30,419.47
6800 Property Facilities		
6800.02 Landscaping	16,004.96	14,461.70
6800.03 Maintenance, Rep & Sup	3,533.18	2,285.15
Total 6800 Property Facilities	19,538.14	16,746.85
7000 Social Events		
7000.01 Fishing Derby	992.05	
7000.02 Easter	377.12	122.66
7000.03 July 4th	1,027.81	547.17
7000.04 Entertainment	2,189.96	692.14
7000.05 Production		4,500.00
Total 7000.03 July 4th	3,217.77	5,739.31
Total 7000 Social Events	4,586.94	5,861.97
7100 Taxes		
7100.02 Property Taxes	4,130.88	4,440.19
7100.03 Tax Prep Fees	675.00	630.00
Total 7100 Taxes	4,805.88	5,070.19
7200 Utilities		
7200.01 Communications	2,866.79	2,369.82
7200.02 Internet Upgrade		244.50
7200.03 Electricity	1,491.84	1,563.16
7200.04 Sanitary	1,497.20	1,594.45
7200.05 Waste	1,637.54	1,694.40

		Total	
	Jan - Dec 2022	Jan - Dec 2021 (PY)	
7200.06 Water	636.04	573.16	
Total 7200 Utilities	8,129.41	8,039.49	
Bad Debt Expense		8,367.74	
Total Expenses	103,695.67	99,953.58	
NET OPERATING INCOME	40,521.62	-37,501.09	
OTHER INCOME			
7310 Interest Income	62.05	73.37	
Total Other Income	62.05	73.37	
NET OTHER INCOME	62.05	73.37	
NET INCOME	Net 2022 Income: \$37,120.42	\$40,583.67	\$26,465.17 \$ -37,427.72

Budget vs. Actuals 2022 - Cash - Total Budget

January - December 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	2,443.68		-2,443.68	
4000.05 Member Annual Dues - 2022	121,643.55	124,887.00	3,243.45	2.60 %
Total 4000 Member Annual Dues	127,372.23	124,887.00	-2,485.23	-1.99 %
4100 Miscellaneous Member Income	0.00		0.00	
4100.02 Member Handling Fees - Escrow	2,500.00	2,000.00	-500.00	-25.00 %
4100.03 Member Lien Fees - Recovered	2,400.00		-2,400.00	
4100.05 Member Late Fees	1,242.47		-1,242.47	
4100.07 Member Finance Charge	6,019.49		-6,019.49	
Total 4100 Miscellaneous Member Income	12,161.96	2,000.00	-10,161.96	-508.10 %
Unapplied Cash Payment Income	4,683.10 *		-4,683.10	
Total Income	Total 2022 Income: \$140,816.09	126,887.00	-17,330.29	-13.66 %
GROSS PROFIT	144,217.29	126,887.00	-17,330.29	-13.66 %
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	6,545.00	7,440.00	895.00	12.03 %
6000.02 Reserve Study	3,000.00	3,000.00	0.00	0.00 %
6000.03 Bank Service Charges	9.54	48.00	38.46	80.13 %
6000.04 Dam inspection Fees	1,208.00	1,208.00	0.00	0.00 %
Total 6000 Fees & Service Charges	10,762.54	11,696.00	933.46	7.98 %
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	4,434.96	5,000.00	565.04	11.30 %

	Actual	Budget	Remaining	Total % Remaining
Total 6200 Fisheries & Aquatics	7,357.44	8,100.00	742.56	9.17 %
6300 Insurance				
6300.01 Director's Liability	3,008.33	2,441.25	-567.08	-23.23 %
6300.02 Property	6,897.73	6,720.00	-177.73	-2.64 %
Total 6300 Insurance	9,906.06	9,161.25	-744.81	-8.13 %
6400 Professional Fees				
6400.01 Attorney Fees	192.50	1,500.00	1,307.50	87.17 %
6400.02 Recording Fees	914.00	5,087.50	4,173.50	82.03 %
6400.05 Audit Finances and Procedures	2,600.00	5,000.00	2,400.00	48.00 %
6400.06 Governing Documents Ratification Fees	714.00	4,000.00	3,286.00	82.15 %
Total 6400 Professional Fees	4,420.50	15,587.50	11,167.00	71.64 %
6500 Miscellaneous	31.00		-31.00	
6500.01 Mileage Compensation	326.22	650.00	323.78	49.81 %
6500.02 Licenses and Permits		200.00	200.00	100.00 %
Total 6500 Miscellaneous	357.22	850.00	492.78	57.97 %
6600 Office Expense				
6600.01 Office Expense	2,122.02	450.00	-1,672.02	-371.56 %
6600.02 Postage and Delivery	694.05	400.00	-294.05	-73.51 %
6600.03 Printing	420.93	1,438.80	1,017.87	70.74 %
6600.04 Software Expense	709.18	800.00	90.82	11.35 %
Total 6600 Office Expense	3,946.18	3,088.80	-857.38	-27.76 %
6700 Payroll Expenses				
6700.01 Office Manager	23,916.04	25,116.00	1,199.96	4.78 %
6700.04 Payroll Taxes	2,428.04	2,550.00	121.96	4.78 %
6700.05 Payroll Processing Fees	2,230.55		-2,230.55	
6700.06 Handyman	1,310.73	3,500.00	2,189.27	62.55 %
Total 6700 Payroll Expenses	29,885.36	31,166.00	1,280.64	4.11 %
6800 Property Facilities				
6800.02 Landscaping	16,004.96	16,500.00	495.04	3.00 %
6800.03 Maintenance, Rep & Sup	3,533.18	8,000.00	4,466.82	55.84 %
Total 6800 Property Facilities	19,538.14	24,500.00	4,961.86	20.25 %

	Actual	Budget	Remaining	Total % Remaining
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	4,130.88	5,000.00	869.12	17.38 %
7100.03 Tax Prep Fees	675.00		-675.00	
Total 7100 Taxes	4,805.88	5,000.00	194.12	3.88 %
7200 Utilities				
7200.01 Communications	2,866.79	2,000.00	-866.79	-43.34 %
7200.03 Electricity	1,491.84	1,550.00	58.16	3.75 %
7200.04 Sanitary	1,497.20	1,703.00	205.80	12.08 %
7200.05 Waste	1,637.54	1,740.00	102.46	5.89 %
7200.06 Water	636.04	575.00	-61.04	-10.62 %
Total 7200 Utilities	8,129.41	7,568.00	-561.41	-7.42 %
Total Expenses	103,695.67	128,617.55	24,921.88	19.38 %
NET OPERATING INCOME	40,521.62	-1,730.55	-42,252.17	2,441.55 %
OTHER INCOME				
7310 Interest Income	62.05		-62.05	
Total Other Income	62.05	0.00	-62.05	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 %

		Actual	Budget	Remaining	Total % Remaining
NET OTHER INCOME		62.05	-17,390.00	-17,452.05	100.36 %
NET INCOME	Net 2022 Income: \$37,120.42	\$40,583.67	\$ -19,120.55	\$ -59,704.22	312.25 %

Budget vs. Actuals 2022 - Accrual - Total Budget

January - December 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	0.00		0.00	
4100.02 Member Handling Fees - Escrow	2,600.00	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	3,779.85		-3,779.85	
Total 4100 Miscellaneous Member Income	6,899.25	2,000.00	-4,899.25	-244.96 %
Total Income	130,534.25	126,887.00	-3,647.25	-2.87 %
GROSS PROFIT	130,534.25	126,887.00	-3,647.25	-2.87 %
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	6,545.00	7,440.00	895.00	12.03 %
6000.02 Reserve Study	3,000.00	3,000.00	0.00	0.00 %
6000.03 Bank Service Charges	9.54	48.00	38.46	80.13 %
6000.04 Dam inspection Fees	1,208.00	1,208.00	0.00	0.00 %
Total 6000 Fees & Service Charges	10,762.54	11,696.00	933.46	7.98 %
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	4,434.96	5,000.00	565.04	11.30 %
Total 6200 Fisheries & Aquatics	7,357.44	8,100.00	742.56	9.17 %
6300 Insurance				
6300.01 Director's Liability	3,008.33	2,441.25	-567.08	-23.23 %
6300.02 Property	6,897.73	6,720.00	-177.73	-2.64 %
Total 6300 Insurance	9,906.06	9,161.25	-744.81	-8.13 %

	Actual	Budget	Remaining	Total % Remaining
6400 Professional Fees				
6400.01 Attorney Fees	192.50	1,500.00	1,307.50	87.17 %
6400.02 Recording Fees	914.00	5,087.50	4,173.50	82.03 %
6400.05 Audit Finances and Procedures	2,600.00	5,000.00	2,400.00	48.00 %
6400.06 Governing Documents Ratification Fees	714.00	4,000.00	3,286.00	82.15 %
Total 6400 Professional Fees	4,420.50	15,587.50	11,167.00	71.64 %
6500 Miscellaneous	31.00		-31.00	
6500.01 Mileage Compensation	326.22	650.00	323.78	49.81 %
6500.02 Licenses and Permits		200.00	200.00	100.00 %
Total 6500 Miscellaneous	357.22	850.00	492.78	57.97 %
6600 Office Expense				
6600.01 Office Expense	2,122.02	450.00	-1,672.02	-371.56 %
6600.02 Postage and Delivery	694.05	400.00	-294.05	-73.51 %
6600.03 Printing	420.93	1,438.80	1,017.87	70.74 %
6600.04 Software Expense	709.18	800.00	90.82	11.35 %
Total 6600 Office Expense	3,946.18	3,088.80	-857.38	-27.76 %
6700 Payroll Expenses				
6700.01 Office Manager	23,916.04	25,116.00	1,199.96	4.78 %
6700.04 Payroll Taxes	2,428.04	2,550.00	121.96	4.78 %
6700.05 Payroll Processing Fees	2,230.55		-2,230.55	
6700.06 Handyman	1,310.73	3,500.00	2,189.27	62.55 %
Total 6700 Payroll Expenses	29,885.36	31,166.00	1,280.64	4.11 %
6800 Property Facilities				
6800.02 Landscaping	16,004.96	16,500.00	495.04	3.00 %
6800.03 Maintenance, Rep & Sup	3,533.18	8,000.00	4,466.82	55.84 %
Total 6800 Property Facilities	19,538.14	24,500.00	4,961.86	20.25 %
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 %

				Total
	Actual	Budget	Remaining	% Remaining
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	4,130.88	5,000.00	869.12	17.38 %
7100.03 Tax Prep Fees	675.00		-675.00	
Total 7100 Taxes	4,805.88	5,000.00	194.12	3.88 %
7200 Utilities				
7200.01 Communications	2,866.79	2,000.00	-866.79	-43.34 %
7200.03 Electricity	1,491.84	1,550.00	58.16	3.75 %
7200.04 Sanitary	1,497.20	1,703.00	205.80	12.08 %
7200.05 Waste	1,637.54	1,740.00	102.46	5.89 %
7200.06 Water	636.04	575.00	-61.04	-10.62 %
Total 7200 Utilities	8,129.41	7,568.00	-561.41	-7.42 %
Total Expenses	103,695.67	128,617.55	24,921.88	19.38 %
NET OPERATING INCOME	26,838.58	-1,730.55	-28,569.13	1,650.87 %
OTHER INCOME				
7310 Interest Income	62.05		-62.05	
Total Other Income	62.05	0.00	-62.05	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	62.05	-17,390.00	-17,452.05	100.36 %
NET INCOME	\$26,900.63	\$ -19,120.55	\$ -46,021.18	240.69 %

Expenses by Vendor Summary

January - December 2022

		Total
	Jan - Dec 2022	Jan - Dec 2021 (PY)
Alliance Insurance Brokers	-1,123.94	
Alliance Insurance Inc	3,008.33	2,301.00
Amazon	0.00	47.72
Angela Ward	236.19	25.00
Aqua Technex	4,434.96	
Aquasense	130.39	119.52
Arlo Technologies	565.13	
Arthur Grabb	123.71	119.86
Astound/Wave	1,490.24	821.97
Bow Wow Pet Waste Products		133.98
Butch Varga	1,897.51	580.68
Carnation Market		73.98
Cascade Valley Designs	337.60	337.60
Casey Krause		516.39
CBS Tax & Accounting, LLC	9,450.55	9,041.20
Costco	60.50	
Dan Treichel	1,200.00	
Doug Lapchis	917.05	
Duvall Family Drugs	21.40	
Duvall Print & Post	420.93	587.77
Duvall True Value Hardware	50.16	94.21
Duvalls Dazzling Designs		221.48
EF Print & Copy Center		253.40
George Petrov	9.30	
Herrera		3,054.00
Honey Bucket Northwest Cascade Inc	1,497.20	1,594.45
IRS - US Treasury		44.61
J&D Fisheries	2,902.29	491.32
Jay Knowles	70.33	396.47
Jeannine Keltner	75.00	
Jeff Samdal & Associates, Inc	3,000.00	
Joseph Vandal CPA PS Inc	2,600.00	
JP Landscaping Inc	16,004.96	14,461.70
Julie Braun	20,703.36	13,184.87
Karen Giluck	15.00	
King County Records	1,221.00	103.50
King County Treasury	4,130.88	4,440.19
King's Trees		407.63
Laura Davis		298.41
Lenovo	1,900.28	
Liberty Mutual	8,021.67	6,478.58

		Total
	Jan - Dec 2022	Jan - Dec 2021 (PY)
Master Lock		38.05
McAfee		22.01
Microsoft	709.18	663.12
Mimja Inc, - DBA Bouncy House	1,027.81	
Natalie Engel	359.16	
Nicole Roehrig	368.07	
Northwest Aquatic Eco-Systems, Inc		950.00
Peryea Silver Taylor P.S.	906.50	1,098.00
Peter Templin	29.51	153.96
Puget Sound Energy	1,491.84	1,563.16
Pyro Spectaculars, Inc		4,500.00
Rick DeBlock	44.55	
Riverview School District		232.50
Robb McColley	188.94	
Safeway	33.25	67.22
Sandy Johnson	120.00	
Sharon Blomquist		547.17
Staples	176.26	35.89
USPS	139.24	242.20
Valley Mailbox	11.96	33.82
WA DOE	1,208.00	1,208.00
WA F&W		94.00
WA SOS		10.00
Waste Management	1,637.54	1,694.40
Water District # 119	636.04	573.16
Zipley	1,038.95	1,454.75
Not Specified	8,196.89	16,172.94
TOTAL	\$103,695.67	\$91,585.84