

Management Report

Lake Marcel Community Club

For the period ended February 11, 2025

Prepared on

February 11, 2025

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Balance Sheet vs Last Year

As of January 31, 2025

	As of Jan 31, 2025	As of Jan 31, 2024 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1100 Operating Accounts			
1100.01 LMCC Operating BofA Checking Act 4605	185,215.78		87,733.59
1100.02 LMCC Operating BofA Savings Act 4605	27,454.99		27,444.01
1100.03 Paypal	0.00		215.00
Total 1100 Operating Accounts	212,670.77		115,392.60
1150 Reserve Accounts			
1150.01 LMCC Business Adv Sav BofA 1560	0.00		1,176.81
1150.02 LMCC Reserve BofA Sav Act 4846	18,325.84		132,765.31
1150.03 First Citizens CD (Feb) Act 1690	32,262.35		
1150.04 First Citizens CD (May) Act 1691	32,262.35		
1150.05 First Citizens CD (Aug) Act 1688	32,262.35		
1150.06 First Citizens CD (Oct) Act 1689	32,230.02		
1190 BofA CD 2592	0.00		0.00
Total 1150 Reserve Accounts	147,342.91		133,942.12
Total Bank Accounts	360,013.68		249,334.72
Accounts Receivable			
1200 Accounts Receivable	47,625.05		12,675.86
Total Accounts Receivable	47,625.05		12,675.86
Other Current Assets			
1499 Undeposited Funds	0.00		0.00
Total Other Current Assets	0.00		0.00
Total Current Assets	407,638.73		262,010.58
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	-95,690.79		-95,501.45
Total Fixed Assets	69,216.29		69,405.63
TOTAL ASSETS	\$476,855.02		\$331,416.21

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

	As of Jan 31, 2025	As of Jan 31, 2024 (PY)	Total
Accounts Payable			
2000 Accounts Payable	0.00		0.00
Total Accounts Payable	0.00		0.00
Other Current Liabilities			
2200 Direct Deposit Liabilities	0.00		0.00
2210 941 Payable	179.14		363.12
2220 L&I Payable	0.00		
2230 FUTA Payable	-2.30		
2240 SUTA Payable	0.00		
2270 WA FLI Payable	0.00		
2271 WA LTC Payable	0.00		
2292 Prepaid Dues	0.00		0.00
Total Other Current Liabilities	176.84		363.12
Total Current Liabilities	176.84		363.12
Total Liabilities	176.84		363.12
Equity			
3000 Assoc Equity Intangible Propert	0.00		0.00
3100 Prior Period Adjustment	0.00		0.00
3200 Restricted Retained Operating F	349,740.76		339,909.52
Net Income	126,937.42		-8,856.43
Total Equity	476,678.18		331,053.09
TOTAL LIABILITIES AND EQUITY	\$476,855.02		\$331,416.21

Profit and Loss Comparison - Cash

January 2025

		Total
	Jan 2025	Jan 2024 (PY)
INCOME		
4000 Member Annual Dues	106.73	
4000.06 Member Annual Dues - 2023	67.14	
4000.07 Member Annual Dues - 2024	376.81	
4000.08 Member Annual Dues - 2025	106,076.72	
Total 4000 Member Annual Dues	106,627.40	
4100 Miscellaneous Member Income		
4100.02 Member Handling Fees - Escrow	200.00	200.00
4100.03 Member Lien Fees - Recovered	43.89	
4100.05 Member Late Fees	93.71	
4100.07 Member Finance Charge	72.63	
Total 4100 Miscellaneous Member Income	410.23	200.00
Unapplied Cash Payment Income	-49,293.52	5,778.00
Total Income	57,744.11	5,978.00
GROSS PROFIT	57,744.11	5,978.00
EXPENSES		
6000 Fees & Service Charges		
6000.01 Accounting	759.00	690.00
Total 6000 Fees & Service Charges	759.00	690.00
6100 Depreciation Expense	31.56	
6200 Fisheries & Aquatics		
6200.05 Lake Maintenance	1.00	3,887.12
Total 6200 Fisheries & Aquatics	1.00	3,887.12
6300 Insurance		
6300.01 Director's Liability	4,005.95	
6300.02 Property	809.22	741.49
Total 6300 Insurance	4,815.17	741.49
6600 Office Expense		
6600.01 Office Expense		4.33
6600.04 Software Expense	147.96	154.34
Total 6600 Office Expense	147.96	158.67
6700 Payroll Expenses		
6700.01 Office Manager	1,368.50	1,032.50
6700.05 Payroll Processing Fees	281.00	271.95
6730 Payroll Taxes	128.59	101.49
Total 6700 Payroll Expenses	1,778.09	1,405.94
6800 Property Facilities		

		Total
	Jan 2025	Jan 2024 (PY)
6800.02 Landscaping	1,343.68	1,342.44
Total 6800 Property Facilities	1,343.68	1,342.44
7000 Social Events	235.00	
7200 Utilities		
7200.01 Communications	335.30	223.48
7200.03 Electricity	187.93	175.97
7200.04 Sanitary	150.10	150.10
7200.05 Waste	147.95	134.44
Total 7200 Utilities	821.28	683.99
Total Expenses	9,932.74	8,909.65
NET OPERATING INCOME	47,811.37	-2,931.65
OTHER INCOME		
7310 Interest Income	504.62	5.47
Total Other Income	504.62	5.47
OTHER EXPENSES		
7500 Capital Expenditures		
7500.01 Dam Maintenance		152.25
Total 7500 Capital Expenditures		152.25
Total Other Expenses	0.00	152.25
NET OTHER INCOME	504.62	-146.78
NET INCOME	\$48,315.99	\$ -3,078.43

Budget vs. Actuals 2025 - Cash - Total Budget

January 2025

	Actual	Budget	Remaining	Total % Remaining
INCOME				
4000 Member Annual Dues	106.73		-106.73	
4000.06 Member Annual Dues - 2023	67.14		-67.14	
4000.07 Member Annual Dues - 2024	376.81		-376.81	
4000.08 Member Annual Dues - 2025	106,076.72	133,115.00	27,038.28	20.31 %
Total 4000 Member Annual Dues	106,627.40	133,115.00	26,487.60	19.90 %
4100 Miscellaneous Member Income				
4100.02 Member Handling Fees - Escrow	200.00	150.00	-50.00	-33.33 %
4100.03 Member Lien Fees - Recovered	43.89		-43.89	
4100.05 Member Late Fees	93.71	83.33	-10.38	-12.46 %
4100.07 Member Finance Charge	72.63	41.67	-30.96	-74.30 %
Total 4100 Miscellaneous Member Income	410.23	275.00	-135.23	-49.17 %
Unapplied Cash Payment Income	-49,293.52		49,293.52	
Total Income	57,744.11	133,390.00	75,645.89	56.71 %
GROSS PROFIT	57,744.11	133,390.00	75,645.89	56.71 %
EXPENSES				
6000 Fees & Service Charges				
6000.01 Accounting	759.00	800.00	41.00	5.13 %
6000.02 Reserve Study		3,500.00	3,500.00	100.00 %
6000.04 Dam inspection Fees		1,208.00	1,208.00	100.00 %
6000.05 Membership Meeting Venue Fees		250.00	250.00	100.00 %
Total 6000 Fees & Service Charges	759.00	5,758.00	4,999.00	86.82 %
6100 Depreciation Expense	31.56		-31.56	
6200 Fisheries & Aquatics				
6200.02 Fish Stocking		4,500.00	4,500.00	100.00 %
6200.03 Fisherie Permits		94.00	94.00	100.00 %
6200.04 Milfoil Treatment		5,000.00	5,000.00	100.00 %
6200.05 Lake Maintenance	1.00	19,700.00	19,699.00	99.99 %
6200.08 Shoreline Community Engagement		200.00	200.00	100.00 %
6200.09 Unplanned Sample Mailing Costs		100.00	100.00	100.00 %
Total 6200 Fisheries & Aquatics	1.00	29,594.00	29,593.00	100.00 %
6300 Insurance				
6300.01 Director's Liability	4,005.95	4,000.00	-5.95	-0.15 %
6300.02 Property	809.22	850.00	40.78	4.80 %
Total 6300 Insurance	4,815.17	4,850.00	34.83	0.72 %
6400 Office Fees		0.00	0.00	

				Total
	Actual	Budget	Remaining	% Remaining
6600 Office Expense				
6500 Miscellaneous				
6500.01 Mileage Compensation		0.00	0.00	
6500.02 Licenses and Permits		20.00	20.00	100.00 %
6530 Operating write-offs		0.00	0.00	
Total 6500 Miscellaneous		20.00	20.00	100.00 %
6570 Professional Fees				
6400.01 Attorney Fees		5,500.00	5,500.00	100.00 %
6400.02 Recording Fees		1,500.00	1,500.00	100.00 %
6400.05 Audit Finances and Procedures		1,300.00	1,300.00	100.00 %
Total 6570 Professional Fees		8,300.00	8,300.00	100.00 %
6600.01 Office Expense		750.00	750.00	100.00 %
6600.02 Postage and Delivery		700.00	700.00	100.00 %
6600.03 Printing		800.00	800.00	100.00 %
6600.04 Software Expense	147.96	1,003.52	855.56	85.26 %
6600.05 Training and Memberships		475.00	475.00	100.00 %
Total 6600 Office Expense	147.96	12,048.52	11,900.56	98.77 %
6700 Payroll Expenses				
6700.01 Office Manager	1,368.50	2,500.00	1,131.50	45.26 %
6700.05 Payroll Processing Fees	281.00	140.00	-141.00	-100.71 %
6700.06 Handyman		416.67	416.67	100.00 %
6730 Payroll Taxes	128.59	416.67	288.08	69.14 %
Total 6700 Payroll Expenses	1,778.09	3,473.34	1,695.25	48.81 %
6800 Property Facilities				
6800.02 Landscaping	1,343.68	1,345.00	1.32	0.10 %
6800.03 Maintenance, Rep & Sup		21,910.00	21,910.00	100.00 %
Total 6800 Property Facilities	1,343.68	23,255.00	21,911.32	94.22 %
7000 Social Events	235.00		-235.00	
7000.01 Family Fishing Day		700.00	700.00	100.00 %
7000.02 Easter		450.00	450.00	100.00 %
7000.03 July 4th		5,000.00	5,000.00	100.00 %
7000.08 Community Garage Sale		75.00	75.00	100.00 %
Total 7000 Social Events	235.00	6,225.00	5,990.00	96.22 %
7100 Taxes		0.00	0.00	
7100.02 Property Taxes		5,000.00	5,000.00	100.00 %
7100.03 Tax Prep Fees		1,300.00	1,300.00	100.00 %
Total 7100 Taxes		6,300.00	6,300.00	100.00 %
7200 Utilities				

				Total
	Actual	Budget	Remaining	% Remaining
7200.01 Communications	335.30	269.17	-66.13	-24.57 %
7200.03 Electricity	187.93	166.67	-21.26	-12.76 %
7200.04 Sanitary	150.10	175.10	25.00	14.28 %
7200.05 Waste	147.95	155.00	7.05	4.55 %
7200.06 Water		61.67	61.67	100.00 %
Total 7200 Utilities	821.28	827.61	6.33	0.76 %
Total Expenses	9,932.74	92,331.47	82,398.73	89.24 %
NET OPERATING INCOME	47,811.37	41,058.53	-6,752.84	-16.45 %
OTHER INCOME				
7310 Interest Income	504.62		-504.62	
Total Other Income	504.62	0.00	-504.62	0.00%
OTHER EXPENSES				
7500 Capital Expenditures				
7500.01 Dam Maintenance		1,000.00	1,000.00	100.00 %
7500.10 Reserved Expenses		10,000.00	10,000.00	100.00 %
Total 7500 Capital Expenditures		11,000.00	11,000.00	100.00 %
Total Other Expenses	0.00	11,000.00	11,000.00	100.00 %
NET OTHER INCOME	504.62	-11,000.00	-11,504.62	104.59 %
NET INCOME	\$48,315.99	\$30,058.53	\$ -18,257.46	-60.74 %

Expenses by Vendor Summary

January 2025

		Total
	Jan 2025	Jan 2024 (PY)
Adrienne Cole (Hunter)	235.00	
Alliance Insurance Inc	4,005.95	
Astound/Wave	139.23	135.27
Bella Vista Landscaping Services, Inc.	1,343.68	1,342.44
CBS Tax & Accounting, LLC		961.95
Herrera Environmental Consultants, Inc.		3,887.12
Honey Bucket Northwest Cascade Inc	150.10	150.10
Julie Braun		170.00
Liberty Mutual	809.22	741.49
Marine Parts Source		152.25
Microsoft	147.96	154.34
Peter Templin	1.00	
Puget Sound Energy	187.93	175.97
The Akopyan Group	759.00	
Waste Management	147.95	134.44
Zipley	196.07	88.21
Not Specified	1,809.65	968.32
TOTAL	\$9,932.74	\$9,061.90

LMCC Monthly Operating Expenses

January 2025

Date	Transaction Type	Name	Memo/Description	Amount
01/02/2025	Expense	Zipley	ZIPLY FIBER DES:TELECOM ID:4845402 INDN:*CHECKINGACCOUNTENDIN G CO ID:XXXXX95985 WEB	-98.02
01/02/2025	Expense	IRS - US Treasury	IRS DES:USATAXPYMT ID:XXXXXXXXXX87392 INDN:LAKE MARCEL COMMUNITY CO ID:XXXXX02000 CCD	-147.53
01/03/2025	Expense	Liberty Mutual	LIBERTY DES:MUTUAL ID:5951474 INDN:LAKE MARCEL COMMUNITY CO ID:XXXXX61050 CCD	-809.22
01/09/2025	Expense	Honey Bucket Northwest Cascade Inc	HONEYBUCKET DES:XXXXX41324 ID:XXXXX54844 INDN:LAKE MARCEL COMMUNITY CO ID:XXXXX70820 WEB	-150.10
01/09/2025	Expense	Peter Templin	Peter Templin was accidently shorted \$0.81 in his last lake sample mailing and this payment is to make up for that. Zelle has a minimum payment amoun tof \$1.00.	-1.00
01/10/2025	Journal Entry			-404.74
				-71.45
01/10/2025	Journal Entry			-68.26

Date	Transaction Type	Name	Memo/Description	Amount
01/16/2025	Expense	The Akopyan Group	AKOPYAN AND CO DES:AKOPYAN AN ID: INDN:LAKE MARCEL COMMUNITY CO ID:XXXXX51402 WEB	-759.00
01/16/2025	Expense	Astound/Wave	CHECKCARD 0115 ASTOUND 866-928-3123 PA XXXXX1650XXXXXXXXXX5989 RECURRING CKCD 4899 XXXXXXXXXX560876	-139.23
01/17/2025	Expense	Microsoft	PURCHASE 0116 Microsoft*Microsoft 365 XXX-XX16830 WA XXXXX2950XXXXXXXXXX5092 RECURRING CKCD 5818 XXXXXXXXXX560876	-76.15
01/21/2025	Expense	Adrienne Cole (Hunter)		-235.00
01/21/2025	Expense	2-238	Refund for 2025 overpayment of Dues	-300.00
01/22/2025	Expense	Waste Management	WASTE MANAGEMENT DES:PAYMENT ID:XXXXXXXXXX25002 INDN:LAKE MARCEL CO ID:XXXXX53001 PPD PMT INFO:Log in to the MY WM Account Page for pay ment details.	-147.95
01/23/2025	Expense	Puget Sound Energy	PUGET SOUND ENERGY Bill Payment	-187.93
01/24/2025	Expense	Bella Vista Landscaping Services, Inc.	Bella Vista Landscaping Services Bill Payment	-1,343.68
01/24/2025	Journal Entry			-802.06

Date	Transaction Type	Name	Memo/Description	Amount
01/24/2025	Journal Entry			-175.66
				-247.71
01/27/2025	Expense	Microsoft	MICROSOFT 6041 DES:EDI PAYMNT ID:Z62FX7698ND7 INDN:Lake Marcel Community CO ID:XXXXX84001 PPD PMT INFO:TRN*1*Z62FX7698ND7\	-71.81
01/29/2025	Expense	Alliance Insurance Inc	Alliance Insurance Bill Payment	-4,005.95
01/29/2025	Expense	Zipley	ZIPLY FIBER DES:TELECOM ID:4943772 INDN:*CHECKINGACCOUNTENDIN G CO ID:XXXXX95985 WEB	-98.05
01/31/2025	Expense	IRS - US Treasury	IRS DES:USATAXPYMT ID:XXXXXXXXXX81737 INDN:LAKE MARCEL COMMUNITY CO ID:XXXXX02000 CCD	-42.94