

City of Gustavus
Profit & Loss Budget vs. Actual COG Accrual
July through August 2021

	Jul - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Business License Fees	300.00	3,000.00	-2,700.00	10.0%
Donations	0.00	800.00	-800.00	0.0%
DRC Income	21,111.20	86,100.00	-64,988.80	24.5%
Federal Revenue				
American Rescue Plan Act	53,951.17	99,000.00	-45,048.83	54.5%
Nat'l Forest Receipts-Encumbered	0.00	35,000.00	-35,000.00	0.0%
Payment In Lieu of Taxes	121,077.95	113,000.00	8,077.95	107.1%
Total Federal Revenue	175,029.12	247,000.00	-71,970.88	70.9%
Fundraising	200.00	600.00	-400.00	33.3%
GVFD Income	35.00	9,750.00	-9,715.00	0.4%
Interest Income	38.89	350.00	-311.11	11.1%
Lands Income	6,450.00	25,000.00	-18,550.00	25.8%
Lease Income	7,190.32	13,125.67	-5,935.35	54.8%
Library Income	0.00	500.00	-500.00	0.0%
Marine Facilities Income	3,845.00	15,700.00	-11,855.00	24.5%
State Revenue				
Community Assistance Program	77,370.21	77,598.84	-228.63	99.7%
Shared Fisheries Business Tax	0.00	500.00	-500.00	0.0%
Total State Revenue	77,370.21	78,098.84	-728.63	99.1%
Tax Income				
Retail Tax Income	103,379.35	325,000.00	-221,620.65	31.8%
Remote Sellers Retail Tax	11,662.53	20,000.00	-8,337.47	58.3%
Room Tax Income	22,111.89	40,000.00	-17,888.11	55.3%
Fish Box Tax	1,490.00	7,500.00	-6,010.00	19.9%
Penalties & Interest	235.75	0.00	235.75	100.0%
Tax Exempt Cards	30.00	300.00	-270.00	10.0%
Total Tax Income	138,909.52	392,800.00	-253,890.48	35.4%
Total Income	430,479.26	872,824.51	-442,345.25	49.3%
Gross Profit	430,479.26	872,824.51	-442,345.25	49.3%
Expense				
Administrative Costs	761.00	2,000.00	-1,239.00	38.1%
Advertising	100.00	100.00	0.00	100.0%
Bank Service Charges	1,232.67	4,750.00	-3,517.33	26.0%
Building	15,610.05	21,010.00	-5,399.95	74.3%
Contractual Services	7,739.89	72,800.00	-65,060.11	10.6%
Dues/Fees	687.00	9,900.00	-9,213.00	6.9%
Economic Development Services				
GVA	30,000.00	30,000.00	0.00	100.0%
Total Economic Development Services	30,000.00	30,000.00	0.00	100.0%
Election Expense	0.00	250.00	-250.00	0.0%
Equipment	2,681.68	13,865.00	-11,183.32	19.3%
Events & Celebrations	0.00	3,925.00	-3,925.00	0.0%
Freight/Shipping	3,469.59	26,250.00	-22,780.41	13.2%
Fundraising Expenses	0.00	250.00	-250.00	0.0%
General Liability	17,480.61	12,730.00	4,750.61	137.3%
Gravel Pit Fund	0.00	6,000.00	-6,000.00	0.0%

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Accrual Basis

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	<u>Jul - Aug 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Library Materials	360.39	2,700.00	-2,339.61	13.3%
Marine Facilities	2,486.20	5,368.37	-2,882.17	46.3%
Occupational Health	0.00	500.00	-500.00	0.0%
Payroll Expenses	66,851.88	464,253.85	-397,401.97	14.4%
Professional Services	2,797.50	15,000.00	-12,202.50	18.7%
Public Relations	0.00	250.00	-250.00	0.0%
Repair & Replacement Fund	16,545.71	16,545.71	0.00	100.0%
Road Maintenance	32,717.50	150,000.00	-117,282.50	21.8%
Stipend	0.00	3,000.00	-3,000.00	0.0%
Supplies	1,167.04	20,000.00	-18,832.96	5.8%
Telecommunications	2,247.96	21,540.00	-19,292.04	10.4%
Training	4,968.20	5,000.00	-31.80	99.4%
Travel	0.00	5,000.00	-5,000.00	0.0%
Utilities	5,945.20	17,200.00	-11,254.80	34.6%
Vehicle	4,511.40	7,335.67	-2,824.27	61.5%
Total Expense	<u>220,361.47</u>	<u>937,523.60</u>	<u>-717,162.13</u>	<u>23.5%</u>
Net Ordinary Income	210,117.79	-64,699.09	274,816.88	-324.8%
Other Income/Expense				
Other Income				
Encumbered Funds				
Other Savings for Road Maint	65,000.00	65,000.00	0.00	100.0%
Total Encumbered Funds	<u>65,000.00</u>	<u>65,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Total Other Income	<u>65,000.00</u>	<u>65,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Other Income	<u>65,000.00</u>	<u>65,000.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>275,117.79</u></u>	<u><u>300.91</u></u>	<u><u>274,816.88</u></u>	<u><u>91,428.6%</u></u>