

City of Gustavus
Profit & Loss Budget vs. Actual COG Accrual
July 2020 through January 2021

	Jul '20 - Jan 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Business License Fees	2,550.00	3,000.00	-450.00	85.0%
Donations	189.00	1,000.00	-811.00	18.9%
DRC Income	43,196.81	58,600.00	-15,403.19	73.7%
Federal Revenue				
Payment In Lieu of Taxes	113,760.06	113,760.06	0.00	100.0%
Total Federal Revenue	113,760.06	113,760.06	0.00	100.0%
Fundraising	880.00	800.00	80.00	110.0%
GVFD Income	9,048.31	9,750.00	-701.69	92.8%
Interest Income	106.68	350.00	-243.32	30.5%
Lands Income	26,634.00	22,000.00	4,634.00	121.1%
Lease Income	6,562.32	12,720.35	-6,158.03	51.6%
Library Income	201.00	500.00	-299.00	40.2%
Marine Facilities Income	10,170.00	13,700.00	-3,530.00	74.2%
State Revenue				
Community Assistance Program	75,180.66	75,000.00	180.66	100.2%
Shared Fisheries Business Tax	611.62	1,700.00	-1,088.38	36.0%
Total State Revenue	75,792.28	76,700.00	-907.72	98.8%
Tax Income				
Retail Tax Income	176,644.98	185,000.00	-8,355.02	95.5%
Remote Sellers Retail Tax	9,460.73	20,000.00	-10,539.27	47.3%
Room Tax Income	18,953.10	12,555.00	6,398.10	151.0%
Fish Box Tax	4,060.00	6,000.00	-1,940.00	67.7%
Penalties & Interest	1,240.57	0.00	1,240.57	100.0%
Tax Exempt Cards	160.00	300.00	-140.00	53.3%
Total Tax Income	210,519.38	223,855.00	-13,335.62	94.0%
Total Income	499,609.84	536,735.41	-37,125.57	93.1%
Gross Profit	499,609.84	536,735.41	-37,125.57	93.1%
Expense				
Administrative Costs	1,050.00	2,000.00	-950.00	52.5%
Advertising	0.00	100.00	-100.00	0.0%
Bank Service Charges	1,872.22	2,275.00	-402.78	82.3%
Building	12,892.27	20,650.90	-7,758.63	62.4%
Contractual Services	24,663.85	72,400.00	-47,736.15	34.1%
Dues/Fees	2,614.73	8,300.00	-5,685.27	31.5%
Economic Development Services				
GVA	17,000.00	17,000.00	0.00	100.0%
Total Economic Development Services	17,000.00	17,000.00	0.00	100.0%
Election Expense	87.34	90.00	-2.66	97.0%
Equipment	4,154.66	9,672.49	-5,517.83	43.0%
Events & Celebrations	3,533.55	3,925.00	-391.45	90.0%
Freight/Shipping	9,037.33	20,950.00	-11,912.67	43.1%
Fundraising Expenses	17.00	800.00	-783.00	2.1%
General Liability	11,575.44	11,317.32	258.12	102.3%
Gravel Pit Fund	0.00	6,000.00	-6,000.00	0.0%
Library Materials	232.86	600.00	-367.14	38.8%

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Marine Facilities	4,852.39	6,368.37	-1,515.98	76.2%
Payroll Expenses	173,519.72	402,113.75	-228,594.03	43.2%
Professional Services	5,710.00	10,000.00	-4,290.00	57.1%
Public Relations	0.00	500.00	-500.00	0.0%
Repair & Replacement Fund	24,772.13	24,772.13	0.00	100.0%
Road Maintenance	104,989.39	100,000.00	4,989.39	105.0%
Stipend	1,500.05	3,000.00	-1,499.95	50.0%
Supplies	25,030.14	12,100.00	12,930.14	206.9%
Telecommunications	10,996.06	20,790.00	-9,793.94	52.9%
Training	1,704.50	6,750.00	-5,045.50	25.3%
Travel	0.00	3,500.00	-3,500.00	0.0%
Utilities	13,680.05	15,800.00	-2,119.95	86.6%
Vehicle	5,411.33	8,035.67	-2,624.34	67.3%
Total Expense	<u>460,897.01</u>	<u>789,810.63</u>	<u>-328,913.62</u>	<u>58.4%</u>
Net Ordinary Income	38,712.83	-253,075.22	291,788.05	-15.3%
Other Income/Expense				
Other Income				
Encumbered Funds	100,000.00	100,000.00	0.00	100.0%
Prior-Year Cash Balance	0.00	153,175.75	-153,175.75	0.0%
Total Other Income	<u>100,000.00</u>	<u>253,175.75</u>	<u>-153,175.75</u>	<u>39.5%</u>
Net Other Income	<u>100,000.00</u>	<u>253,175.75</u>	<u>-153,175.75</u>	<u>39.5%</u>
Net Income	<u>138,712.83</u>	<u>100.53</u>	<u>138,612.30</u>	<u>137,981.5%</u>