

City of Gustavus
Profit & Loss Budget vs. Actual COG Accrual
July 2022

	Jul 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Business License Fees	200.00	3,700.00	-3,500.00	5.4%
Donations	1,151.00	1,800.00	-649.00	63.9%
DRC Income	8,699.26	105,550.00	-96,850.74	8.2%
Federal Revenue				
American Rescue Plan Act	0.00	102,543.96	-102,543.96	0.0%
ARPA - 22-LGLR	161,525.64	161,525.64	0.00	100.0%
Disaster Assistance (FEMA funds)	0.00	95,000.00	-95,000.00	0.0%
Nat'l Forest Receipts-Encumbered	0.00	50,000.00	-50,000.00	0.0%
Payment In Lieu of Taxes	130,512.17	121,078.00	9,434.17	107.8%
Total Federal Revenue	292,037.81	530,147.60	-238,109.79	55.1%
Fundraising	0.00	600.00	-600.00	0.0%
Grant Income	0.00	500.00	-500.00	0.0%
GVFD Income	574.17	9,750.00	-9,175.83	5.9%
Interest Income	37.58	350.00	-312.42	10.7%
Lands Income	22,650.00	27,000.00	-4,350.00	83.9%
Lease Income	0.00	13,753.67	-13,753.67	0.0%
Marine Facilities Income	2,295.00	19,200.00	-16,905.00	12.0%
State Revenue				
Community Assistance Program	0.00	77,598.84	-77,598.84	0.0%
Shared Fisheries Business Tax	0.00	896.00	-896.00	0.0%
Total State Revenue	0.00	78,494.84	-78,494.84	0.0%
Tax Income				
Retail Tax Income	110,310.54	400,000.00	-289,689.46	27.6%
Remote Sellers Retail Tax	7,500.67	35,000.00	-27,499.33	21.4%
Room Tax Income	30,598.35	90,000.00	-59,401.65	34.0%
Fish Box Tax	5,990.00	7,500.00	-1,510.00	79.9%
Penalties & Interest	89.88	4,000.00	-3,910.12	2.2%
Tax Exempt Cards	0.00	300.00	-300.00	0.0%
Total Tax Income	154,489.44	536,800.00	-382,310.56	28.8%
Total Income	482,134.26	1,327,646.11	-845,511.85	36.3%
Gross Profit	482,134.26	1,327,646.11	-845,511.85	36.3%
Expense				
Administrative Costs	0.00	35,000.00	-35,000.00	0.0%
Advertising	0.00	100.00	-100.00	0.0%
Bank Service Charges	505.41	4,750.00	-4,244.59	10.6%
Building	14,180.92	20,550.90	-6,369.98	69.0%
Contractual Services	5,993.50	108,350.00	-102,356.50	5.5%
Dues/Fees	4,997.31	10,050.00	-5,052.69	49.7%
Economic Development Services				
GVA	35,600.00	35,600.00	0.00	100.0%
Total Economic Development Services	35,600.00	35,600.00	0.00	100.0%
Election Expense	0.00	250.00	-250.00	0.0%
Emergency & Disaster	0.00	50,000.00	-50,000.00	0.0%
Equipment	556.72	15,942.49	-15,385.77	3.5%
Events & Celebrations	0.00	4,100.00	-4,100.00	0.0%
Freight/Shipping	571.55	30,000.00	-29,428.45	1.9%

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Fundraising Expenses	0.00	500.00	-500.00	0.0%
General Liability	21,265.69	19,963.00	1,302.69	106.5%
Gravel Pit Fund	0.00	6,000.00	-6,000.00	0.0%
Library Materials	0.00	2,700.00	-2,700.00	0.0%
Marine Facilities	2,578.53	20,368.37	-17,789.84	12.7%
Occupational Health	0.00	500.00	-500.00	0.0%
Payroll Expenses	50,083.12	597,223.62	-547,140.50	8.4%
Professional Services	1,182.50	25,000.00	-23,817.50	4.7%
Public Relations	0.00	1,000.00	-1,000.00	0.0%
Repair & Replacement Fund	0.00	16,545.71	-16,545.71	0.0%
Road Maintenance	9,041.00	150,000.00	-140,959.00	6.0%
Stipend	0.00	10,000.00	-10,000.00	0.0%
Supplies	-3,624.00	22,250.00	-25,874.00	-16.3%
Telecommunications	956.18	21,540.00	-20,583.82	4.4%
Training	245.00	6,950.00	-6,705.00	3.5%
Travel	0.00	8,000.00	-8,000.00	0.0%
Utilities	5,665.26	23,300.00	-17,634.74	24.3%
Vehicle	3,589.43	8,785.67	-5,196.24	40.9%
Total Expense	153,388.12	1,255,319.76	-1,101,931.64	12.2%
Net Ordinary Income	328,746.14	72,326.35	256,419.79	454.5%
Other Income/Expense				
Other Income				
Prior-Year Cash Balance	0.00	300,000.00	-300,000.00	0.0%
Total Other Income	0.00	300,000.00	-300,000.00	0.0%
Net Other Income	0.00	300,000.00	-300,000.00	0.0%
Net Income	328,746.14	372,326.35	-43,580.21	88.3%