

Town of McClellanville
Profit & Loss Budget Performance
August 2017

	<u>Aug 17</u>	<u>Jul - Aug 17</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Accommodations Tax (state accomm. tx. collection)	363.79	363.79	800.00
Application fee (ap. fee, Bd. of Zoning Appeal)	425.00	700.00	1,850.00
Building Permits	57.70	136.00	1,500.00
Business Licenses	150.80	4,649.75	75,000.00
Copies	6.00	6.00	200.00
County Treasurer	0.00	251.67	45,200.00
Fines	74.90	248.70	2,500.00
Franchises	0.00	0.00	30,000.00
Grants (Grants)	9,889.82	9,889.82	1,500.00
Launching Fee (Boat Landing)	0.00	0.00	7,500.00
Misc Income	200.00	200.00	200.00
State Treasurer (Tax Revenue)	14,958.94	14,958.94	62,243.00
Tree Committee Income	0.00	0.00	0.00
Uncategorized Income	0.00	0.00	1,200.00
Total Income	<u>26,126.95</u>	<u>31,404.67</u>	<u>229,693.00</u>
Gross Profit	26,126.95	31,404.67	229,693.00
Expense			
Advertising (Advertising)	0.00	100.02	2,000.00
Bank Service Charges	0.00	0.00	0.00
Bankcard charges	0.00	0.00	0.00
Boat Landing Upgrade Contract	0.00	0.00	0.00
Computer	0.00	0.00	2,000.00
Contract Labor (Contract Labor)	2,206.75	6,522.15	25,500.00
Copier Expenses	39.02	39.02	400.00
Depreciation Expense	0.00	0.00	0.00
Donations (Contributions)	450.17	450.17	2,400.00
Election Expenses	0.00	0.00	2,000.00
Equipment Payments/Lease (Equipment Rental)	302.66	605.32	6,000.00
Grant Expense	800.61	2,433.81	1,500.00
Insurance (Insurance)	0.00	13,451.91	18,572.00
Janitorial Supplies	0.00	64.28	250.00
Maintenance Supplies	0.00	0.00	250.00
Membership/Dues/Books (Dues and Subscriptions)	17.33	34.66	3,600.00
Miscellaneous (Miscellaneous)	0.00	48.82	1,000.00
Municipal Court Expenses	125.80	684.11	1,500.00
Office Supplies (Office Supplies)	41.37	41.37	2,000.00
Parks and Recreation	164.58	306.29	1,600.00
Payroll Expenses (Payroll Expenses)	5,547.97	8,395.71	86,021.00
Payroll Taxes (Payroll Taxes)	405.58	593.55	0.00
Pension Expenses	0.00	0.00	0.00
Postage and Delivery (Postage and Delivery)	157.28	327.74	2,500.00
Printing / Reproduction (Printing and Reproduction)	0.00	732.48	300.00

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Professional Fees (Professional Fees)	394.82	2,613.29	23,100.00
Public Safety	0.00	0.00	0.00
Public Works	0.00	975.00	12,000.00
Repairs (Repairs and Maintenance)	938.00	1,478.00	15,000.00
Sales Tax (Sales Tax Expense)	0.00	0.00	100.00
Street Lights	979.68	1,959.36	13,000.00
Town Office Maintenance	133.64	194.99	2,000.00
Town Office Security	0.00	270.96	1,080.00
Town Office Utilities/Phone (Utilities)	1,181.24	2,156.63	13,000.00
Travel / Training	270.00	270.00	2,000.00
Tree Committee Expense	0.00	0.00	1,500.00
User Fee	0.00	175.00	350.00
Total Expense	<u>14,156.50</u>	<u>44,924.64</u>	<u>242,523.00</u>
Net Ordinary Income	11,970.45	-13,519.97	-12,830.00
Other Income/Expense			
Other Income			
Interest Income (Interest Income)	5.09	10.19	0.00
Other Income (Other Income)	0.00	0.00	0.00
Total Other Income	<u>5.09</u>	<u>10.19</u>	<u>0.00</u>
Other Expense			
Other Expenses (Other Expenses)	0.00	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>5.09</u>	<u>10.19</u>	<u>0.00</u>
Net Income	<u>11,975.54</u>	<u>-13,509.78</u>	<u>-12,830.00</u>

Town of McClellanville
Balance Sheet
As of August 31, 2017

	<u>Aug 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Ameris Bank (operating account)	281,388.51
Ameris Court Fund	5,885.63
Petty Cash (Petty Cash)	31.22
Wells Fargo Money Market (Money Market account for excess funds in General Account)	199,982.27
Total Checking/Savings	<u>487,287.63</u>
Accounts Receivable	
Due From Boat Landing Fund (Due From Boat Landing Fund)	-375.00
Total Accounts Receivable	<u>-375.00</u>
Other Current Assets	
Accommodations	336.63
Business License	3,165.37
Prepaid Insurance	3,915.13
Taxes & Receivable	45,700.08
Total Other Current Assets	<u>53,117.21</u>
Total Current Assets	<u>540,029.84</u>
Fixed Assets	
General Fixed Assets	681,387.76
Total Fixed Assets	<u>681,387.76</u>
TOTAL ASSETS	<u><u>1,221,417.60</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Credit Card Payable	273.32
Current Liabilities	1,779.40
Employee Insurance	-231.56
Payroll Liabilities (Payroll Liabilities)	810.98
Total Other Current Liabilities	<u>2,632.14</u>
Total Current Liabilities	<u>2,632.14</u>
Long Term Liabilities	
Pension Liability Expenses	154,735.00
Total Long Term Liabilities	<u>154,735.00</u>
Total Liabilities	<u>157,367.14</u>
Equity	
Fund Balance	139,456.39
Fund Equity	881,331.00
Retained Earnings	56,772.85
Net Income	-13,509.78
Total Equity	<u>1,064,050.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,221,417.60</u></u>

Boat Landing Fund
Balance Sheet
As of August 31, 2017

	<u>Aug 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Ameris Bank	61,469.39
Total Checking/Savings	<u>61,469.39</u>
Total Current Assets	61,469.39
Fixed Assets	
Accumulated Depreciation	-110,725.13
Boat Landing Improvements	210,309.03
Community Dock	139,884.16
Total Fixed Assets	<u>239,468.06</u>
TOTAL ASSETS	<u><u>300,937.45</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Interest	1,151.00
Boat Landing Bond - Current	15,117.00
Due to General Fund	-9,812.50
Total Other Current Liabilities	<u>6,455.50</u>
Total Current Liabilities	6,455.50
Long Term Liabilities	
Boat Landing Bond - LT	58,039.71
Total Long Term Liabilities	<u>58,039.71</u>
Total Liabilities	64,495.21
Equity	
Retained Earnings	242,588.81
Net Income	-6,146.57
Total Equity	<u>236,442.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>300,937.45</u></u>

Boat Landing Fund
Profit & Loss Budget Performance
 August 2017

	<u>Aug 17</u>	<u>Jul - Aug 17</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Launching Fee	2,182.00	3,942.00	44,000.00
Total Income	<u>2,182.00</u>	<u>3,942.00</u>	<u>44,000.00</u>
Gross Profit	2,182.00	3,942.00	44,000.00
Expense			
Administration Expense	326.31	326.31	9,600.00
Maintenance Expense	169.21	338.42	0.00
Miscellaneous Expense	0.00	0.00	0.00
Payroll Expense	0.00	0.00	8,223.00
Printing/Reproduction	434.15	434.15	900.00
Repairs Expense	0.00	0.00	7,300.00
Total Expense	<u>929.67</u>	<u>1,098.88</u>	<u>26,023.00</u>
Net Ordinary Income	1,252.33	2,843.12	17,977.00
Other Income/Expense			
Other Expense			
Bond Interest	1,195.06	1,195.06	2,860.00
Debt Retirement	7,794.63	7,794.63	15,117.00
Total Other Expense	<u>8,989.69</u>	<u>8,989.69</u>	<u>17,977.00</u>
Net Other Income	<u>-8,989.69</u>	<u>-8,989.69</u>	<u>-17,977.00</u>
Net Income	<u><u>-7,737.36</u></u>	<u><u>-6,146.57</u></u>	<u><u>0.00</u></u>