

# Hat Island Community Association

## Profit & Loss Budget Overview

January through December 2021

	Jan - Dec 21
Ordinary Income/Expense	Accrual
<b>Income</b>	
<b>Annual Assessments &amp; Fees Income</b>	
Advertising Web Income	1,000.00
Annual Assessment Income	696,000.00
Annual User Fees Income	5,000.00
Bank Interest Income	40.00
Credit Card Fee Income	0.00
Escrow Statement Fee Income	3,300.00
Fines Income	500.00
General Registration Vehicle Fe	0.00
Late Fees Income	10,200.00
NSF Fees	0.00
POE Parking Income	0.00
Administrative Set-Up Fee Ince	2,000.00
Office Publication Income	200.00
Surowiecki Marina Payment	120,000.00
<b>Total Annual Assessments &amp; Fees Income</b>	<b>838,240.00</b>
<b>COMMUNITY INCOME</b>	
<b>Apartment Rental Income</b>	
Apartment Rental Income	6,000.00
Damage Deposit Incme	0.00
<b>Total Apartment Rental Income</b>	<b>6,000.00</b>
<b>Common Area Income</b>	
Kayak Storage Rental Income	1,250.00
Open Area/Camping Income	200.00
<b>Total Common Area Income</b>	<b>1,450.00</b>
<b>Ferry Income</b>	
Ferry - Cargo	600.00
Ferry - Charter Income	500.00
Ferry - Concessions Income	500.00
Ferry Trip - Book Income	24,000.00
Ferry Trip - Pets	3,000.00
Ferry Trip - Single Pass Income	46,300.00
<b>Total Ferry Income</b>	<b>74,900.00</b>
<b>General Service Barge/Community</b>	
Barge Service Fee Income	60,000.00
Community Dumpster Day Income	4,000.00
Delivery Service Income (Deliver Materi	0.00
Diesel Sales Income	3,600.00
Garden Materials Income	0.00
Gas Sales Income	45,000.00
Sand/Gravel Income	1,200.00
Tree Removal Income	0.00

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<b>Total General Service Barge/Community</b>	113,800.00
<b>Golf Income</b>	
Annual Golf Membership Income	15,000.00
Comm. Member Golf Round Income	5,000.00
Golf Coupon Books Income	10,000.00
Golf Pass Guest Income	0.00
Guest Golf Round Income	2,570.00
<b>Total Golf Income</b>	32,570.00
<b>Marina Income</b>	
Annual Marina Moorage Income	76,000.00
Marina Admin Fee	40.00
Marina Dock Power Usage Income	3,800.00
Marina Misc Income	0.00
Marina Moorage Daily Usage Inco	5,500.00
Marina Moorage Guest Income	5,000.00
Marina Moorage Half Time Usage	0.00
Marina Vending Machine Income	100.00
Marina Water Use Income	100.00
Marina Parking Fee Income	600.00
<b>Total Marina Income</b>	91,140.00
<b>Total COMMUNITY INCOME</b>	319,860.00
<b>Previous Year Collection Income (Assessment - Annual)</b>	
Annual Assessment (Annual Assessment)	12,000.00
Special Assessment - Cash Reser (Special A	500.00
Special Assessment - General Op (Special A	3,000.00
Special Assessment Capital Rese (Special A	1,000.00
Annual Membership Fee	2,000.00
<b>Total Previous Year Collection Income (Assessr</b>	18,500.00
<b>WATER INCOME</b>	
Annual Water Maintenance Income	84,000.00
Quarterly Water Usage Income	68,000.00
RO Reserve Assessment Income	28,000.00
Transfer to RO Reserve	-28,000.00
Water Connection Income	10,000.00
Water Equipment Income	0.00
<b>Total WATER INCOME</b>	162,000.00
<b>Total Income</b>	1,338,600.00
<b>Cost of Goods Sold</b>	
COGS - Ferry Concessions	150.00
COGS - Marina Vending	120.00
COS - Barge Rental	50,000.00
COS - Diesel	4,361.66
COS - Ferry Fuel	28,000.00
COS - Gas	44,000.00

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COS - General Dumpster Day	2,000.00
COS - General POE Parking	0.00
COS - POE - Ferry Berth Rental	15,000.00
<b>Total COGS</b>	<b>143,631.66</b>
<b>Gross Profit</b>	<b>1,194,968.34</b>
<b>Expense</b>	
<b>Administration</b>	
Advertising - Marketing (Recruiting - Market	0.00
Bank and Credit Card Fees (Bank and Credi	200.00
Board Meeting Expenses	200.00
Computer Software Expense	200.00
Credit Card Discounts	0.00
Credit Card Fees	16,000.00
Dues & Subscriptions	10,000.00
Education Expense	2,000.00
Office Equipment Expenses	2,000.00
Office Expense	0.00
Permits & License Expense	2,500.00
Postage & Delivery	0.00
Postage & Delivery Expense	1,800.00
Printing	0.00
Printing Expense	5,500.00
<b>Total Administration</b>	<b>40,400.00</b>
<b>Insurance (Insurance)</b>	
Insurance-Beacon	6,500.00
Insurance-Jones Act-Maritime	3,500.00
Insurance-NorthStar	110,000.00
<b>Total Insurance (Insurance)</b>	<b>120,000.00</b>
<b>Legal Expenses (Legal Expenses)</b>	
Legal	0.00
<b>Total Legal Expenses (Legal Expenses)</b>	<b>0.00</b>
 <b>PAYROLL - LABOR</b>	
6200 - Payroll Service Fees	10,000.00
<b>EMPLOYEE BENEFITS</b>	
6200 - Benefit - IRA/401k	1,900.00
6201 - Benefit - Trvl/MIg Reim	3,000.00
6202 - Benefit - POE Emp Park	4,425.00
6204 - Benefit - Medical Ins	0.00
6205 - Benefit - Other	0.00
6206 - Benefit - Bonus	3,504.00
<b>Total EMPLOYEE BENEFITS</b>	<b>12,829.00</b>

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<b>PAYROLL TAXES</b>	
6100 - Tax - Matching FICA	30,000.00
6101 - Tax - FUTA	4,800.00
6102 - Tax - SUTA	975.00
6104 - Tax - WA Disibility PML	120.00
6105 - Tax - WA Disability PFL	75.00
<b>Total PAYROLL TAXES</b>	<b>35,970.00</b>
Recruiting	1,000.00
<b>SALARIES &amp; WAGES</b>	
6000 - Salaries - Manager	62,400.00
6001 - Salaries - Office Staff	77,000.00
6002 - Salaries - Ferry Staff	146,000.00
6003 - Salaries - Water Staff	52,000.00
6004 - Salaries - Marina Staff	28,100.00
6005 - Salaries - Maint. Staff	49,920.00
6006 - Salaries - Golf Staff	32,500.00
6007 - Salaries - Seasonal Staf	10,000.00
<b>Total SALARIES &amp; WAGES</b>	<b>457,920.00</b>
<b>Total PAYROLL - LABOR</b>	<b>517,719.00</b>
<b>Professional Services</b>	
Audit Expense	20,000.00
CPA/Bookkeeper Expense	40,000.00
Legal Expense	50,000.00
Legal Expense - Billed to Owner	33.00
Professional/Contractor Service	0.00
Reserve Study Expense	0.00
Tax Preparation/Consulting Expe	0.00
Legal Credit from Foreclosure	-68,400.00
<b>Total Professional Services</b>	<b>41,633.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>	
<b>Community Office</b>	
Gas & Diesel Expense	1,000.00
Landscaping Expense	200.00
Maintenance & Repairs Expense	500.00
<b>Total Community Office</b>	<b>1,700.00</b>
<b>Community Water</b>	
Gas & Diesel Expense	1,511.80
RO Maintenance & Repairs	7,000.00
Testing Expense	1,000.00
<b>Total Community Water</b>	<b>9,511.80</b>
<b>Ferry</b>	
Maintenance & Repairs	15,000.00
Testing Expense	1,500.00
Vessel Annual Haulout	20,000.00

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<b>Total Ferry</b>	36,500.00
<b>General</b>	
Gas & Diesel	2,200.00
Landscaping	1,000.00
Maintenance & Repairs	2,000.00
Projects Expense	0.00
Rental Equipment Expense	0.00
Vehicle Maintenance	500.00
<b>Total General</b>	5,700.00
<b>Golf</b>	
Gas & Diesel	1,500.00
Landscaping Expense	3,550.00
Adopt A Hole	450.00
Maintenance & Repairs	2,000.00
Projects Expense	0.00
<b>Total Golf</b>	7,500.00
<b>Marina</b>	
Gas & Diesel Expense	2,000.00
Landscaping Expense	500.00
Maintenance & Repairs	10,000.00
Marina Principal Paydown Fund	
<b>Total Marina</b>	12,500.00
<b>Small Tools (Maintenance, Repairs, Small T)</b>	
Small Tools	500.00
<b>Total Small Tools (Maintenance, Repairs, Sr</b>	500.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	73,911.80
<b>Materials &amp; Supplies</b>	
Supplies	50,000.00
<b>Total Supplies and Consumables (Supplies and</b>	50,000.00
<b>Taxes (Taxes)</b>	
Personal Property Tax	8,000.00
Property Tax - Real Estate	32,000.00
Tax Excise	4,000.00
<b>Total Taxes (Taxes)</b>	44,000.00
<b>Telephone Expense (Telephone)</b>	8,000.00
<b>UTILITIES</b>	
<b>Community Office/Apartment</b>	
Cable/Satelite Expense	0.00
Electricity Expense	200.00
Internet Expense	800.00
<b>Total Community Office/Apartment</b>	1,000.00
<b>Golf</b>	
Electricity Expense	400.00
<b>Total Golf</b>	400.00

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	Jan - Dec 21
<b>Maintenance</b>	
Electricity	700.00
Garbage/Recycle	6,000.00
Internet Expense	720.00
<b>Total Maintenance</b>	7,420.00
<b>Marina{2027}</b>	
Electricity	6,400.00
Internet Expense	720.00
<b>Total Marina{2027}</b>	7,120.00
<b>RO Water/Water Lab</b>	
Electricity Expense	7,000.00
Internet Expense	320.00
<b>Total RO Water/Water Lab</b>	7,320.00
<b>Total UTILITIES</b>	23,260.00
<b>Total Expense</b>	918,923.80
<b>Net Ordinary Income</b>	276,044.54
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Transfer from Capital Reserve for Ferry Payments	21,303.46
<b>Other Expense</b>	
Transfer to Capital Reserve	
Vessel Loan Payments	90,000.00
Transfer from Capital Reserve for Ferry	0.00
Marina Loan Payments and Interest	207,348.00
Funds to Pay Down Marina Loan	0.00
<b>RO RESERVE EXPENSE</b>	0.00
<b>Total Other Expense</b>	297,348.00
<b>Net Other Income</b>	-276,044.54
<b>Net Income</b>	0.00