

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Mar 2024**  
**Accrual Basis**

	<u>Mar</u>	<u>Actual Year to Date</u>	<u>Budget 2024</u>	<u>% Budget</u>
<b>Income</b>				
Club Dues	-	344,668	345,534	100%
Water Fees	21,375	43,076	140,000	31%
Water Loan	-	40,994	41,250	99%
Special Assessment	-	-		
Other Income	2,707	5,766	8,000	72%
Interest Income	1,884	5,247	4,500	117%
<b>Total Income</b>	<u>25,966</u>	<u>439,751</u>	<u>539,284</u>	<u>82%</u>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	-	-	3,000	0%
Employee Ferry Fees/Travel	-	-	1,000	0%
Wages	14,821	49,160	201,024	24%
Payroll Taxes	1,469	4,962	20,814	24%
Employee Benefits	1,168	3,568	18,030	20%
<b>Total Payroll</b>	<u>17,458</u>	<u>57,690</u>	<u>243,868</u>	<u>24%</u>
<b>Administration</b>				
Accounting/Bookkeeping Fees	149	509	3,000	17%
Homeowners Assoc Insurance	2,797	8,392	25,600	33%
Legal/Lien Fees	-	-	11,374	0%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	187	736	2,600	28%
Administrative Supplies & Serv	19	288	1,500	19%
Miscellaneous	35	484	1,000	48%
Reserve Study	-	-	1,100	0%
Director (monthly meeting) Stipend	289	1,011	4,330	23%
<b>Administration</b>	<u>3,476</u>	<u>11,420</u>	<u>50,504</u>	<u>23%</u>
<b>Operations</b>				
Maintenance	(13,361)	8,351	25,000	33%
Supplies	891	2,957	4,000	74%
<b>Total Operations</b>	<u>(12,470)</u>	<u>11,308</u>	<u>29,000</u>	<u>39%</u>
<b>Total Utilities</b>	2,860	6,571	19,170	34%
<b>Tax and Financial</b>	2,766	4,259	11,870	36%
<b>Water</b>				
Treatment Plant Management	1,180	1,637	7,600	22%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	2,169	2,172	12,000	18%
Engineering Fees	-	-	-	#DIV/0!
Chemicals	-	1,207	7,000	17%
Water Testing	533	917	13,000	7%
Permits & Fees	-	1,604	4,500	36%
<b>Total Water</b>	<u>3,882</u>	<u>7,537</u>	<u>47,100</u>	<u>16%</u>
<b>Total Expense without Depreciation</b>	<u>17,972</u>	<u>98,785</u>	<u>401,512</u>	<u>25%</u>
<b>Net Ordinary Income Without Depreciation</b>	<u>7,994</u>	<u>340,966</u>	<u>137,772</u>	
<b>Other Expenses</b>				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	

Depreciation Expense	<u>3,667</u>	<u>11,001</u>	<u>44,000</u>	25%
<b>Total Other Expenses</b>	<u>3,667</u>	<u>11,001</u>	<u>64,277</u>	
<b>Total Net Ordinary Income</b>	<u><u>4,327</u></u>	<u><u>329,965</u></u>	<u><u>73,495</u></u>	
Depreciation	(3,667)	(11,001)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Unrealized Gain (Loss) on Investments	(3,964)	2,975	-	#DIV/0!
Annual Reserve Contribution	-	-	95,000	0%
Income with DWSRF Principal Payment	<u>4,030</u>	<u>343,941</u>	<u>(15,755)</u>	