

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Aug 2023
Accrual Basis

Income	Aug	Actual Year to Date	Budget 2023	% Budget
Club Dues	-	344,812	345,534	100%
Water Fees	-	89,979	140,000	64%
Water Loan	-	41,011	41,250	99%
Special Assessment	-	171,325		
Other Income	350	22,006	8,000	275%
Interest Income	230	3,912	4,500	87%
Total Income	580	673,045	539,284	125%
Expense				
Payroll Expenses				
Employee Training	122	2,294	3,000	76%
Employee Ferry Fees/Travel	-	1,219	1,000	122%
Wages	17,206	130,144	201,024	65%
Payroll Taxes	1,690	12,813	20,814	62%
Employee Benefits	1,348	10,356	18,030	57%
Total Payroll	20,366	156,826	243,868	64%
Administration				
Accounting/Bookkeeping Fees	132	8,403	3,000	280%
Homeowners Assoc Insurance	2,797	20,557	25,600	80%
Legal/Lien Fees	1,417	5,582	11,374	49%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	469	2,438	2,600	94%
Administrative Supplies & Serv	663	2,784	1,500	186%
Miscellaneous	111	2,466	1,000	247%
Reserve Study	-	1,450	1,100	132%
Director (monthly meeting) Stipend	361	2,816	4,330	65%
Administration	5,950	46,496	50,504	92%
Operations				
Maintenance	1,342	17,549	25,000	70%
Supplies	184	7,911	4,000	198%
Total Operations	1,526	25,460	29,000	88%
Total Utilities	900	12,712	19,170	66%
Tax and Financial	(303)	9,562	11,870	81%
Water				
Treatment Plant Management	1,539	1,886	7,600	25%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	1,559	1,000	156%
Distribution System	1,559	2,154	12,000	18%
Chemicals	-	3,898	7,000	56%
Water Testing	667	1,691	13,000	13%
Permits & Fees	1,850	2,696	4,500	60%
Total Water	5,615	13,884	47,100	29%
Total Expense without Depreciation	34,054	264,940	401,512	66%
Net Ordinary Income Without Depreciation	(33,474)	408,105	137,772	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	
Depreciation Expense	3,395	27,160	44,000	62%

Total Other Expenses	3,395	27,160	64,277	
Total Net Ordinary Income	<u>(36,869)</u>	<u>380,945</u>	<u>73,495</u>	
Depreciation	(3,395)	(27,160)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(33,474)</u>	<u>408,105</u>	<u>-</u>	