

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Dec 2022
Accrual Basis

	<u>Dec</u>	<u>Actual Year to Date</u>	<u>Budget 2022</u>	<u>% Budget</u>
Income				
Club Dues	-	263,518	263,340	100%
Water Fees	-	129,382	151,848	85%
Water Loan	-	41,124	41,250	100%
Other Income	342	12,654	10,000	127%
Interest Income	934	3,553	3,500	102%
Total Income	<u>1,276</u>	<u>450,231</u>	<u>469,938</u>	<u>96%</u>
Expense				
Payroll Expenses				
Employee Training	153	1,229	3,000	41%
Employee Ferry Fees/Travel	241	1,100	1,000	110%
Wages	10,309	163,251	152,630	107%
Payroll Taxes	1,425	16,282	15,293	106%
Employee Benefits	892	11,085	12,233	91%
Total Payroll	<u>13,020</u>	<u>192,947</u>	<u>184,156</u>	<u>105%</u>
Administration				
Accounting/Bookkeeping Fees	132	10,236	7,500	136%
Homeowners Assoc Insurance	2,433	28,046	25,000	112%
Legal/Lien Fees	-	2,629	18,000	15%
Web Development	274	274	-	#DIV/0!
Postage, Mailing Service	317	2,906	2,500	116%
Administrative Supplies & Serv	1,007	3,399	2,665	128%
Miscellaneous	32	3,150	1,000	315%
Reserve Study	-	3,500	3,500	100%
Director (monthly meeting) Stipend	275	3,245	3,300	98%
Administration	<u>4,470</u>	<u>57,385</u>	<u>63,465</u>	<u>90%</u>
Operations				
Maintenance	1,467	37,735	26,000	145%
Supplies	(103)	5,420	5,000	108%
Total Operations	<u>1,364</u>	<u>43,155</u>	<u>31,000</u>	<u>139%</u>
Total Utilities	1,764	19,159	16,500	116%
Tax and Financial	122	8,550	14,800	58%
Water				
Treatment Plant Management	-	5,497	7,500	73%
Reservoir Mgmt (Water Ops)	-	551	9,500	6%
Storage Tanks	-	-	1,000	0%
Distribution System	664	12,679	10,000	127%
Chemicals	-	4,119	7,000	59%
Water Testing	521	11,581	13,000	89%
Permits & Fees	1,762	2,472	4,000	62%
Total Water	<u>2,947</u>	<u>36,899</u>	<u>52,000</u>	<u>71%</u>
Total Expense without Depreciation	<u>23,687</u>	<u>358,095</u>	<u>361,921</u>	<u>99%</u>
Net Ordinary Income Without Depreciation	<u>(22,411)</u>	<u>92,136</u>	<u>108,017</u>	
Other Expenses				
Doubtful Accounts	23,520	23,520	13,167	179%
Interest DWSFR Loan	-	2,524	-	
Depreciation Expense	3,534	42,410	45,000	94%
Total Other Expenses	<u>27,054</u>	<u>68,454</u>	<u>58,167</u>	

Total Net Ordinary Income	<u>(49,465)</u>	<u>23,682</u>	<u>49,850</u>	
Depreciation	(3,534)	(42,409)	(45,000)	
DWSFR Principal	-	25,786	38,250	67%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(45,931)</u>	<u>40,305</u>	<u>-</u>	