

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Dec 2023**  
**Accrual Basis**

	<u>Dec</u>	<u>Actual Year to Date</u>	<u>Budget 2023</u>	<u>% Budget</u>
<b>Income</b>				
Club Dues	-	344,812	345,534	100%
Water Fees	-	139,613	140,000	100%
Water Loan	-	41,011	41,250	99%
Special Assessment	-	171,325		
Other Income	2	24,175	8,000	302%
Interest Income	1,292	8,189	4,500	182%
<b>Total Income</b>	<b>1,294</b>	<b>729,125</b>	<b>539,284</b>	<b>135%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	42	2,873	3,000	96%
Employee Ferry Fees/Travel	-	2,190	1,000	219%
Wages	16,743	196,981	201,024	98%
Payroll Taxes	1,618	19,312	20,814	93%
Employee Benefits	1,093	15,185	18,030	84%
<b>Total Payroll</b>	<b>19,496</b>	<b>236,541</b>	<b>243,868</b>	<b>97%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	1,099	11,703	3,000	390%
Homeowners Assoc Insurance	2,797	31,745	25,600	124%
Legal/Lien Fees	(111)	1,484	11,374	13%
Web Development	274	274	-	#DIV/0!
Postage, Mailing Service	413	3,378	2,600	130%
Administrative Supplies & Serv	19	5,059	1,500	337%
Miscellaneous	35	2,606	1,000	261%
Reserve Study	-	1,450	1,100	132%
Director (monthly meeting) Stipend	361	4,116	4,330	95%
<b>Administration</b>	<b>4,887</b>	<b>61,815</b>	<b>50,504</b>	<b>122%</b>
<b>Operations</b>				
Maintenance	1,339	20,882	25,000	84%
Supplies	4,538	14,741	4,000	369%
<b>Total Operations</b>	<b>5,877</b>	<b>35,623</b>	<b>29,000</b>	<b>123%</b>
<b>Total Utilities</b>	<b>2,512</b>	<b>20,531</b>	<b>19,170</b>	<b>107%</b>
<b>Tax and Financial</b>	<b>1,330</b>	<b>12,580</b>	<b>11,870</b>	<b>106%</b>
<b>Water</b>				
Treatment Plant Management	2,802	6,221	7,600	82%
Reservoir Mgmt (Water Ops)	-	4,334	2,000	217%
Storage Tanks	-	-	1,000	0%
Distribution System	-	6,542	12,000	55%
Engineering Fees	-	433	-	#DIV/0!
Chemicals	1,409	6,495	7,000	93%
Water Testing	409	3,047	13,000	23%
Permits & Fees	1,762	5,430	4,500	121%
<b>Total Water</b>	<b>6,382</b>	<b>32,502</b>	<b>47,100</b>	<b>69%</b>
<b>Total Expense without Depreciation</b>	<b>40,484</b>	<b>399,592</b>	<b>401,512</b>	<b>100%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>(39,190)</b>	<b>329,533</b>	<b>137,772</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	12,014	17,277	70%
Interest DWSFR Loan	-	2,209	3,000	

Depreciation Expense	3,395	40,740	44,000	93%
<b>Total Other Expenses</b>	<u>3,395</u>	<u>54,963</u>	<u>64,277</u>	
<b>Total Net Ordinary Income</b>	<u>(42,585)</u>	<u>274,570</u>	<u>73,495</u>	
Depreciation	(3,395)	(40,740)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Unrealized Gain (Loss) on Investments	493	493	-	#DIV/0!
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(38,697)</u>	<u>315,803</u>	<u>-</u>	