

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Feb 2024
Accrual Basis

Income	Feb	Actual Year to Date	Budget 2024	% Budget
Club Dues	-	344,668	345,534	100%
Water Fees	(17)	21,701	140,000	16%
Water Loan	-	40,994	41,250	99%
Special Assessment	-	-		
Other Income	1,123	3,059	8,000	38%
Interest Income	1,527	3,363	4,500	75%
Total Income	2,633	413,785	539,284	77%
Expense				
Payroll Expenses				
Employee Training	-	-	3,000	0%
Employee Ferry Fees/Travel	-	-	1,000	0%
Wages	17,056	34,339	201,024	17%
Payroll Taxes	1,715	3,493	20,814	17%
Employee Benefits	1,235	2,400	18,030	13%
Total Payroll	20,006	40,232	243,868	16%
Administration				
Accounting/Bookkeeping Fees	149	360	3,000	12%
Homeowners Assoc Insurance	2,798	5,595	25,600	22%
Legal/Lien Fees	(985)	-	11,374	0%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	10	549	2,600	21%
Administrative Supplies & Serv	64	269	1,500	18%
Miscellaneous	414	449	1,000	45%
Reserve Study	-	-	1,100	0%
Director (monthly meeting) Stipend	361	722	4,330	17%
Administration	2,811	7,944	50,504	16%
Operations				
Maintenance	16,002	21,712	25,000	87%
Supplies	129	2,066	4,000	52%
Total Operations	16,131	23,778	29,000	82%
Total Utilities	2,168	3,711	19,170	19%
Tax and Financial	1,322	1,493	11,870	13%
Water				
Treatment Plant Management	457	457	7,600	6%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	-	3	12,000	0%
Engineering Fees	-	-	-	#DIV/0!
Chemicals	1,207	1,207	7,000	17%
Water Testing	195	384	13,000	3%
Permits & Fees	1,134	1,604	4,500	36%
Total Water	2,993	3,655	47,100	8%
Total Expense without Depreciation	45,431	80,813	401,512	20%
Net Ordinary Income Without Depreciation	(42,798)	332,972	137,772	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	

Depreciation Expense	3,667	7,334	44,000	17%
Total Other Expenses	<u>3,667</u>	<u>7,334</u>	<u>64,277</u>	
Total Net Ordinary Income	<u>(46,465)</u>	<u>325,638</u>	<u>73,495</u>	
Depreciation	(3,667)	(7,334)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Unrealized Gain (Loss) on Investments	-	6,939	-	#DIV/0!
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(42,798)</u>	<u>339,911</u>	<u>-</u>	