

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

<b>Income</b>	<b>Jan</b>	<b>Actual Year to Date</b>	<b>Budget 2023</b>	<b>% Budget</b>
Club Dues	343,802	343,802	345,534	99%
Water Fees	22,410	22,410	140,000	16%
Water Loan	40,891	40,891	41,250	99%
Other Income	676	676	8,000	8%
Interest Income	215	215	4,500	5%
<b>Total Income</b>	<b>407,994</b>	<b>407,994</b>	<b>539,284</b>	<b>76%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	342	342	3,000	11%
Employee Ferry Fees/Travel	-	-	1,000	0%
Wages	16,930	16,930	201,024	8%
Payroll Taxes	1,754	1,754	20,814	8%
Employee Benefits	1,148	1,148	18,030	6%
<b>Total Payroll</b>	<b>20,174</b>	<b>20,174</b>	<b>243,868</b>	<b>8%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	199	199	3,000	7%
Homeowners Assoc Insurance	2,433	2,433	25,600	10%
Legal/Lien Fees	-	-	11,374	0%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	438	438	2,600	17%
Administrative Supplies & Serv	273	273	1,500	18%
Miscellaneous	357	357	1,000	36%
Reserve Study	-	-	1,100	0%
Director (monthly meeting) Stipend	361	361	4,330	8%
<b>Administration</b>	<b>4,061</b>	<b>4,061</b>	<b>50,504</b>	<b>8%</b>
<b>Operations</b>				
Maintenance	5,242	5,242	25,000	21%
Supplies	-	-	4,000	0%
<b>Total Operations</b>	<b>5,242</b>	<b>5,242</b>	<b>29,000</b>	<b>18%</b>
<b>Total Utilities</b>	<b>1,456</b>	<b>1,456</b>	<b>19,170</b>	<b>8%</b>
<b>Tax and Financial</b>	<b>2,602</b>	<b>2,602</b>	<b>11,870</b>	<b>22%</b>
<b>Water</b>				
Treatment Plant Management	-	-	7,600	0%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	873	873	12,000	7%
Chemicals	1,317	1,317	7,000	19%
Water Testing	79	79	13,000	1%
Permits & Fees	159	159	4,500	4%
<b>Total Water</b>	<b>2,428</b>	<b>2,428</b>	<b>47,100</b>	<b>5%</b>
<b>Total Expense without Depreciation</b>	<b>35,963</b>	<b>35,963</b>	<b>401,512</b>	<b>9%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>372,031</b>	<b>372,031</b>	<b>137,772</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	
Depreciation Expense	3,395	3,395	44,000	8%
<b>Total Other Expenses</b>	<b>3,395</b>	<b>3,395</b>	<b>64,277</b>	

<b>Total Net Ordinary Income</b>	<u>368,636</u>	<u>368,636</u>	<u>73,495</u>	
Depreciation	(3,395)	(3,395)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>372,031</u>	<u>372,031</u>	-	