

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

| Income | June | Actual Year to Date | Budget 2023 | % Budget |
|---|----------------|--------------------------------|--------------------|-----------------|
| Club Dues | 1,010 | 344,812 | 345,534 | 100% |
| Water Fees | - | 66,050 | 140,000 | 47% |
| Water Loan | 120 | 41,011 | 41,250 | 99% |
| Special Assessment | 171,325 | 171,325 | | |
| Other Income | 15,483 | 21,417 | 8,000 | 268% |
| Interest Income | 799 | 3,452 | 4,500 | 77% |
| Total Income | 188,737 | 648,067 | 539,284 | 120% |
| Expense | | | | |
| Payroll Expenses | | | | |
| Employee Training | - | 1,817 | 3,000 | 61% |
| Employee Ferry Fees/Travel | - | 1,219 | 1,000 | 122% |
| Wages | 16,913 | 96,551 | 201,024 | 48% |
| Payroll Taxes | 1,640 | 9,514 | 20,814 | 46% |
| Employee Benefits | 1,351 | 7,675 | 18,030 | 43% |
| Total Payroll | 19,904 | 116,776 | 243,868 | 48% |
| Administration | | | | |
| Accounting/Bookkeeping Fees | 133 | 5,763 | 3,000 | 192% |
| Homeowners Assoc Insurance | 2,797 | 14,963 | 25,600 | 58% |
| Legal/Lien Fees | (14,721) | 1,614 | 11,374 | 14% |
| Web Development | - | - | - | #DIV/0! |
| Postage, Mailing Service | 467 | 1,969 | 2,600 | 76% |
| Administrative Supplies & Serv | 19 | 1,412 | 1,500 | 94% |
| Miscellaneous | 295 | 2,320 | 1,000 | 232% |
| Reserve Study | 1,100 | 1,450 | 1,100 | 132% |
| Director (monthly meeting) Stipend | 361 | 2,094 | 4,330 | 48% |
| Administration | (9,549) | 31,585 | 50,504 | 63% |
| Operations | | | | |
| Maintenance | 820 | 12,190 | 25,000 | 49% |
| Supplies | 429 | 4,398 | 4,000 | 110% |
| Total Operations | 1,249 | 16,588 | 29,000 | 57% |
| Total Utilities | 1,018 | 10,865 | 19,170 | 57% |
| Tax and Financial | 1,400 | 9,765 | 11,870 | 82% |
| Water | | | | |
| Treatment Plant Management | - | - | 7,600 | 0% |
| Reservoir Mgmt (Water Ops) | - | - | 2,000 | 0% |
| Storage Tanks | - | - | 1,000 | 0% |
| Distribution System | 12 | 2,151 | 12,000 | 18% |
| Chemicals | - | 2,500 | 7,000 | 36% |
| Water Testing | 187 | 945 | 13,000 | 7% |
| Permits & Fees | - | 846 | 4,500 | 19% |
| Total Water | 199 | 6,442 | 47,100 | 14% |
| Total Expense without Depreciation | 14,221 | 192,021 | 401,512 | 48% |
| Net Ordinary Income Without Depreciation | 174,516 | 456,046 | 137,772 | |
| Other Expenses | | | | |
| Doubtful Accounts | - | - | 17,277 | 0% |
| Interest DWSFR Loan | - | - | 3,000 | |
| Depreciation Expense | 3,395 | 20,370 | 44,000 | 46% |

| | | | | |
|-------------------------------------|----------------|----------------|---------------|----|
| Total Other Expenses | 3,395 | 20,370 | 64,277 | |
| Total Net Ordinary Income | <u>171,121</u> | <u>435,676</u> | <u>73,495</u> | |
| Depreciation | (3,395) | (20,370) | (44,000) | |
| DWSRF Principal | - | - | 38,250 | 0% |
| Annual Reserve Contribution | - | - | 79,245 | 0% |
| Income with DWSRF Principal Payment | <u>174,516</u> | <u>456,046</u> | - | |