

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

Income	Mar	Actual Year to Date	Budget 2022	% Budget
Club Dues	-	263,340	263,340	100%
Water Fees	22,241	34,236	151,848	23%
Water Loan	-	41,097	41,250	100%
Other Income	617	1,524	10,000	15%
Interest Income	274	676	3,500	19%
Total Income	23,132	340,873	469,938	73%
Expense				
Payroll Expenses				
Employee Training	-	42	3,000	1%
Employee Ferry Fees/Travel	-	-	1,000	0%
Wages	11,322	34,103	152,630	22%
Payroll Taxes	1,074	3,253	15,293	21%
Employee Benefits	1,035	3,108	12,233	25%
Total Payroll	13,431	40,506	184,156	22%
Administration				
Accounting/Bookkeeping Fees	129	1,394	7,500	19%
Homeowners Assoc Insurance	2,203	6,609	25,000	26%
Legal/Lien Fees	-	975	18,000	5%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	299	734	2,500	29%
Administrative Supplies & Serv	69	267	2,665	10%
Miscellaneous	33	2,084	1,000	208%
Reserve Study	-	-	3,500	0%
Director (monthly meeting) Stipend	275	825	3,300	25%
Administration	3,008	12,888	63,465	20%
Operations				
Maintenance	2,332	7,738	26,000	30%
Supplies	-	478	5,000	10%
Total Operations	2,332	8,216	31,000	27%
Total Utilities	2,488	6,017	16,500	36%
Tax and Financial	676	4,465	14,800	30%
Water				
Treatment Plant Management	-	2,848	7,500	38%
Reservoir Mgmt (Water Ops)	-	-	9,500	0%
Storage Tanks	-	-	1,000	0%
Distribution System	271	402	10,000	4%
Chemicals	195	577	7,000	8%
Water Testing	719	2,674	13,000	21%
Permits & Fees	-	-	4,000	0%
Total Water	1,185	6,501	52,000	13%
Total Expense without Depreciation	23,120	78,593	361,921	22%
Net Ordinary Income Without Depreciation	12	262,280	108,017	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Depreciation Expense	3,534	10,602	45,000	24%
Total Other Expenses	3,534	10,602	58,167	

Total Net Ordinary Income	<u>(3,522)</u>	<u>251,678</u>	<u>49,850</u>	
Depreciation	(3,534)	(10,602)	(45,000)	
DWSFR Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>12</u>	<u>262,280</u>	<u>-</u>	