

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

	<u>Mar</u>	<u>Actual Year to Date</u>	<u>Budget 2023</u>	<u>% Budget</u>
Income				
Club Dues	-	343,802	345,534	99%
Water Fees	21,536	43,946	140,000	31%
Water Loan	-	40,891	41,250	99%
Other Income	137	1,181	8,000	15%
Interest Income	711	1,615	4,500	36%
Total Income	<u>22,384</u>	<u>431,435</u>	<u>539,284</u>	<u>80%</u>
Expense				
Payroll Expenses				
Employee Training	155	1,817	3,000	61%
Employee Ferry Fees/Travel	-	1,130	1,000	113%
Wages	14,707	48,058	201,024	24%
Payroll Taxes	1,465	4,886	20,814	23%
Employee Benefits	1,247	3,678	18,030	20%
Total Payroll	<u>17,574</u>	<u>59,569</u>	<u>243,868</u>	<u>24%</u>
Administration				
Accounting/Bookkeeping Fees	133	2,466	3,000	82%
Homeowners Assoc Insurance	2,434	7,300	25,600	29%
Legal/Lien Fees	13,010	17,544	11,374	154%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	499	937	2,600	36%
Administrative Supplies & Serv	292	725	1,500	48%
Miscellaneous	35	425	1,000	43%
Reserve Study	-	-	1,100	0%
Director (monthly meeting) Stipend	361	1,011	4,330	23%
Administration	<u>16,764</u>	<u>30,408</u>	<u>50,504</u>	<u>60%</u>
Operations				
Maintenance	1,032	7,439	25,000	30%
Supplies	1,218	1,255	4,000	31%
Total Operations	<u>2,250</u>	<u>8,694</u>	<u>29,000</u>	<u>30%</u>
Total Utilities	2,008	6,187	19,170	32%
Tax and Financial	222	7,160	11,870	60%
Water				
Treatment Plant Management	-	-	7,600	0%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	884	1,887	12,000	16%
Chemicals	-	1,317	7,000	19%
Water Testing	56	414	13,000	3%
Permits & Fees	-	159	4,500	4%
Total Water	<u>940</u>	<u>3,777</u>	<u>47,100</u>	<u>8%</u>
Total Expense without Depreciation	<u>39,758</u>	<u>115,795</u>	<u>401,512</u>	<u>29%</u>
Net Ordinary Income Without Depreciation	<u>(17,374)</u>	<u>315,640</u>	<u>137,772</u>	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	
Depreciation Expense	3,395	10,185	44,000	23%
Total Other Expenses	<u>3,395</u>	<u>10,185</u>	<u>64,277</u>	

Total Net Ordinary Income	<u>(20,769)</u>	<u>305,455</u>	<u>73,495</u>	
Depreciation	(3,395)	(10,185)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(17,374)</u>	<u>315,640</u>	<u>-</u>	