

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

<b>Income</b>	<b>May</b>	<b>Actual Year to Date</b>	<b>Budget 2023</b>	<b>% Budget</b>
Club Dues	-	343,802	345,534	99%
Water Fees	22,104	66,050	140,000	47%
Water Loan	-	40,891	41,250	99%
Other Income	4,512	5,934	8,000	74%
Interest Income	229	2,065	4,500	46%
<b>Total Income</b>	<b>26,845</b>	<b>458,742</b>	<b>539,284</b>	<b>85%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	-	1,817	3,000	61%
Employee Ferry Fees/Travel	89	1,219	1,000	122%
Wages	15,740	79,638	201,024	40%
Payroll Taxes	1,550	7,874	20,814	38%
Employee Benefits	1,323	6,324	18,030	35%
<b>Total Payroll</b>	<b>18,702</b>	<b>96,872</b>	<b>243,868</b>	<b>40%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	132	5,630	3,000	188%
Homeowners Assoc Insurance	2,433	12,166	25,600	48%
Legal/Lien Fees	1,291	18,835	11,374	166%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	68	1,502	2,600	58%
Administrative Supplies & Serv	649	1,393	1,500	93%
Miscellaneous	34	2,025	1,000	203%
Reserve Study	350	350	1,100	32%
Director (monthly meeting) Stipend	361	1,733	4,330	40%
<b>Administration</b>	<b>5,318</b>	<b>43,634</b>	<b>50,504</b>	<b>86%</b>
<b>Operations</b>				
Maintenance	3,931	11,370	25,000	45%
Supplies	147	3,969	4,000	99%
<b>Total Operations</b>	<b>4,078</b>	<b>15,339</b>	<b>29,000</b>	<b>53%</b>
<b>Total Utilities</b>	<b>2,259</b>	<b>9,847</b>	<b>19,170</b>	<b>51%</b>
<b>Tax and Financial</b>	<b>79</b>	<b>8,365</b>	<b>11,870</b>	<b>70%</b>
<b>Water</b>				
Treatment Plant Management	-	-	7,600	0%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	-	2,139	12,000	18%
Chemicals	-	2,500	7,000	36%
Water Testing	42	758	13,000	6%
Permits & Fees	477	846	4,500	19%
<b>Total Water</b>	<b>519</b>	<b>6,243</b>	<b>47,100</b>	<b>13%</b>
<b>Total Expense without Depreciation</b>	<b>30,955</b>	<b>180,300</b>	<b>401,512</b>	<b>45%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>(4,110)</b>	<b>278,442</b>	<b>137,772</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	
Depreciation Expense	3,395	16,975	44,000	39%
<b>Total Other Expenses</b>	<b>3,395</b>	<b>16,975</b>	<b>64,277</b>	

<b>Total Net Ordinary Income</b>	<u>(7,505)</u>	<u>261,467</u>	<u>73,495</u>	
Depreciation	(3,395)	(16,975)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(4,110)</u>	<u>278,442</u>	-	