

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

	<u>Nov</u>	<u>Actual Year to Date</u>	<u>Budget 2022</u>	<u>% Budget</u>
Income				
Club Dues	-	263,518	263,340	100%
Water Fees	24,148	129,382	151,848	85%
Water Loan	-	41,124	41,250	100%
Other Income	2,551	12,312	10,000	123%
Interest Income	210	2,619	3,500	75%
Total Income	<u>26,909</u>	<u>448,955</u>	<u>469,938</u>	96%
Expense				
Payroll Expenses				
Employee Training	300	1,076	3,000	36%
Employee Ferry Fees/Travel	619	860	1,000	86%
Wages	15,268	152,943	152,630	100%
Payroll Taxes	1,548	14,857	15,293	97%
Employee Benefits	912	10,193	12,233	83%
Total Payroll	<u>18,647</u>	<u>179,929</u>	<u>184,156</u>	98%
Administration				
Accounting/Bookkeeping Fees	132	10,103	7,500	135%
Homeowners Assoc Insurance	2,433	25,613	25,000	102%
Legal/Lien Fees	195	2,629	18,000	15%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	356	2,589	2,500	104%
Administrative Supplies & Serv	59	2,392	2,665	90%
Miscellaneous	534	3,118	1,000	312%
Reserve Study	-	3,500	3,500	100%
Director (monthly meeting) Stipend	275	2,970	3,300	90%
Administration	<u>3,984</u>	<u>52,914</u>	<u>63,465</u>	83%
Operations				
Maintenance	4,064	36,268	26,000	139%
Supplies	1,218	5,523	5,000	110%
Total Operations	<u>5,282</u>	<u>41,791</u>	<u>31,000</u>	135%
Total Utilities	1,397	17,394	16,500	105%
Tax and Financial	208	8,428	14,800	57%
Water				
Treatment Plant Management	-	5,497	7,500	73%
Reservoir Mgmt (Water Ops)	-	551	9,500	6%
Storage Tanks	-	-	1,000	0%
Distribution System	1	12,015	10,000	120%
Chemicals	1,094	4,119	7,000	59%
Water Testing	1,228	11,060	13,000	85%
Permits & Fees	-	710	4,000	18%
Total Water	<u>2,323</u>	<u>33,952</u>	<u>52,000</u>	65%
Total Expense without Depreciation	<u>31,841</u>	<u>334,408</u>	<u>361,921</u>	92%
Net Ordinary Income Without Depreciation	<u>(4,932)</u>	<u>114,547</u>	<u>108,017</u>	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Interest DWSFR Loan	-	2,524		
Depreciation Expense	3,534	38,875	45,000	86%
Total Other Expenses	<u>3,534</u>	<u>41,399</u>	<u>58,167</u>	

Total Net Ordinary Income	<u>(8,466)</u>	<u>73,148</u>	<u>49,850</u>	
Depreciation	(3,534)	(38,875)	(45,000)	
DWSFR Principal	-	25,786	38,250	67%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(4,932)</u>	<u>86,237</u>	<u>-</u>	