

Lummi Island Scenic Estates Community Club, Inc.
Proposed 2024 Budget (Modified Cash Basis)

Acct #	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Budget	Note
Income:						
400	\$289,275	\$289,275	\$268,859	\$345,534	\$345,534	Same as 2023 Dues
405	69,110	71,345	125,918	140,000	160,000	Based on 2023 YTD
430	28,329	28,329	39,869	41,250	41,097	\$28,400 for old loan, \$12,850 for new loan
470	7,294	3,443	3,554	4,500	2,000	Reduced # of CD's
450/480	19,565	8,277	20,640	8,000	14,000	Based on YTD 2023 expense
	413,573	400,669	458,840	539,284	562,631	
Expenses:						
Operations:						
1000						
1010	10,417	2,078	1,229	3,000	1,000	Based on YTD 2023 expense
1020	1,061	15,037	21,997	12,000	2,500	Special assessment to cover expense
1030	4,985	3,339	3,589	4,000	2,000	Based on YTD 2023 expense
1040	3,388	5,358	10,921	6,000	5,000	Based on YTD 2023 expense
1050	2,327	4,503	5,419	4,000	6,000	Based on YTD 2023 expense
	22,178	30,315	43,155	29,000	16,500	
Utilities:						
500						
510	4,026	4,093	4,406	4,420	4,300	Based on YTD 2023 expense
530	6,562	7,570	8,039	8,350	13,000	Based on YTD 2023 expense
540	278	394	341	400	360	Based on YTD 2023 expense
550	1,652	1,734	3,778	2,800	5,000	Based on YTD 2023 expense
560	1,492	2,014	2,660	3,200	2,000	Based on YTD 2023 expense
	14,010	15,805	19,224	19,170	24,660	
Administration:						
600						
620	592	940		950	0	Not a separate line item
630	35,917	25,549	28,049	25,600	34,000	Based on 2023 actual
670	2,668	2,526	2,906	2,600	3,000	
680	3,600	5,275	6,481	1,500	3,000	
	1,394	1,068	274	1,000	1,000	
	3,564	3,565	3,245	4,330	4,330	5 board positions 866 each
	47,735	38,923	40,955	35,980	45,330	
Staffing:						
700						
730	110,461	133,129	163,251	201,024	202,773	3% COLA
740/750	12,110	13,081	16,283	20,814	20,948	GM 0.75 FTE, Op Mgr 1.0 FTE, Op Sup 1.0 FTE, Op Sup 0.5 FTE
760	10,596	10,600	11,085	18,031	18,083	
710	1,654	775	1,229	3,000	2,500	
720	548	347	1,099	1,000	1,250	
	135,369	157,932	192,947	243,868	245,554	
Professional Services:						
610	7,146	9,429	10,237	3,000	10,000	Current Auditor
996	990	1,100	3,500	1,100	3,500	Site visit
640/650	4,325	6,193	2,628	11,374	5,000	
	12,461	16,722	16,365	15,474	18,500	
Taxes & Licenses						
	14,349	14,623	9,230	10,920	10,000	\$7500 excise fee on water revenue,\$2500 prop tax
Water:						
900						
910	11,002	2,698	5,496	7,600	7,600	Based on 2022 budget and input from staff
920	5,358	6,027	551	2,000	2,000	Based on 2022 budget and input from staff
940	3,244	19,536	12,021	12,000	12,000	Based on 2022 budget and input from staff
960	6,912	7,405	4,411	7,000	7,000	Based on 2022 budget and input from staff
970	6,700	11,805	11,806	13,000	13,000	Based on 2022 budget and input from staff
930	0	0		1,000	1,000	Based on 2022 budget and input from staff
			1,280			Based on 2022 budget and input from staff
980	4,270	4,431	2,630	4,500	4,500	Based on 2022 budget and input from staff
	37,486	51,902	38,195	47,100	47,100	
Other:						
998	42,061	45,078	42,410	44,000	44,000	Similar to expected 2022 actual - also see adjustment below
	43,916	2,955	22,862	17,277	17,277	5% of total annual dues
	3,283	2,904	2,524	3,000	3,000	Estimate based on 2022 actual
	89,260	50,937	67,796	64,277	64,277	
	372,848	377,159	427,867	465,789	471,920	
	\$40,725	\$23,510	\$30,973	\$73,495	\$90,711	
Adjustments						
	42,061	45,078	42,410	44,000	44,000	Back out non-cash expense
	-23,655	-25,425		-38250	-38097	Total DWSRF interest + principal is \$41,097
997	-50,000	-56,600		-79245	-95000	Not truly an expense, outflow from operating cash
	-31,594	-36,947		-73,495	-89,097	
	\$9,131	-\$13,437		\$0	\$1,614	
Additional Information about Dues and Fees:						
Annual Dues:						
Dues cover the period of January 1 to December 31 and are billed as of January 1. Dues are payable on a semi-annual basis (as per section 4.5.1.3 of the bylaws), with the first half due on January 1 (becoming delinquent on February 1) and the second half due on June 1 (becoming delinquent on July 1).						
As a courtesy and budgeting convenience to members who maintain a current account status, LISECC offers a monthly payment plan for dues. LISECC will issue monthly payment coupons to qualifying members in January. If a member becomes 30 days delinquent, their account will revert to a semi-annual payment schedule as specified by section 4.5.1.3 of the bv laws.						
Water Loan Fees (DWSRF) are included in the dues billing and on the same payment schedule as dues.						
Water Fees are billed bi-monthly and are due within 30 days of invoice.						
Typical annual costs per dues-paying lot include:						
	Lots with Water usage or connection	Lots without Water usage or connection				
	\$866	\$866				
	103	103				
	633.48			Based on 2023 YTD		
	\$1,602	\$969				