

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

	<u>Oct</u>	<u>Actual Year to Date</u>	<u>Budget 2022</u>	<u>% Budget</u>
Income				
Club Dues	-	263,518	263,340	100%
Water Fees	-	105,234	151,848	69%
Water Loan	-	41,124	41,250	100%
Other Income	57	9,761	10,000	98%
Interest Income	323	2,409	3,500	69%
Total Income	<u>380</u>	<u>422,046</u>	<u>469,938</u>	<u>90%</u>
Expense				
Payroll Expenses				
Employee Training	89	776	3,000	26%
Employee Ferry Fees/Travel	-	241	1,000	24%
Wages	14,855	137,675	152,630	90%
Payroll Taxes	1,504	13,309	15,293	87%
Employee Benefits	894	9,281	12,233	76%
Total Payroll	<u>17,342</u>	<u>161,282</u>	<u>184,156</u>	<u>88%</u>
Administration				
Accounting/Bookkeeping Fees	1,561	9,971	7,500	133%
Homeowners Assoc Insurance	2,433	23,180	25,000	93%
Legal/Lien Fees	163	2,434	18,000	14%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	413	2,233	2,500	89%
Administrative Supplies & Serv	1,022	2,333	2,665	88%
Miscellaneous	32	2,584	1,000	258%
Reserve Study	-	3,500	3,500	100%
Director (monthly meeting) Stipend	275	2,695	3,300	82%
Administration	<u>5,899</u>	<u>48,930</u>	<u>63,465</u>	<u>77%</u>
Operations				
Maintenance	5,259	32,204	26,000	124%
Supplies	2,661	4,305	5,000	86%
Total Operations	<u>7,920</u>	<u>36,509</u>	<u>31,000</u>	<u>118%</u>
Total Utilities	1,774	15,997	16,500	97%
Tax and Financial	1,074	8,220	14,800	56%
Water				
Treatment Plant Management	114	5,497	7,500	73%
Reservoir Mgmt (Water Ops)	174	551	9,500	6%
Storage Tanks	-	-	1,000	0%
Distribution System	1	12,014	10,000	120%
Chemicals	-	3,025	7,000	43%
Water Testing	1,000	9,832	13,000	76%
Permits & Fees	105	710	4,000	18%
Total Water	<u>1,394</u>	<u>31,629</u>	<u>52,000</u>	<u>61%</u>
Total Expense without Depreciation	<u>35,403</u>	<u>302,567</u>	<u>361,921</u>	<u>84%</u>
Net Ordinary Income Without Depreciation	<u>(35,023)</u>	<u>119,479</u>	<u>108,017</u>	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Interest DWSFR Loan	-	2,524		
Depreciation Expense	3,534	35,341	45,000	79%
Total Other Expenses	<u>3,534</u>	<u>37,865</u>	<u>58,167</u>	

Total Net Ordinary Income	<u>(38,557)</u>	<u>81,614</u>	<u>49,850</u>	
Depreciation	(3,534)	(35,341)	(45,000)	
DWSFR Principal	25,876	25,786	38,250	67%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(60,899)</u>	<u>91,169</u>	<u>-</u>	