

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

Income	Apr	Actual Year to Date	Budget 2023	% Budget
Club Dues	-	343,802	345,534	99%
Water Fees	-	43,946	140,000	31%
Water Loan	-	40,891	41,250	99%
Other Income	241	1,422	8,000	18%
Interest Income	221	1,836	4,500	41%
Total Income	462	431,897	539,284	80%
Expense				
Payroll Expenses				
Employee Training	-	1,817	3,000	61%
Employee Ferry Fees/Travel	-	1,130	1,000	113%
Wages	15,840	63,898	201,024	32%
Payroll Taxes	1,438	6,324	20,814	30%
Employee Benefits	1,323	5,001	18,030	28%
Total Payroll	18,601	78,170	243,868	32%
Administration				
Accounting/Bookkeeping Fees	3,032	5,498	3,000	183%
Homeowners Assoc Insurance	2,433	9,733	25,600	38%
Legal/Lien Fees	-	17,544	11,374	154%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	497	1,434	2,600	55%
Administrative Supplies & Serv	19	744	1,500	50%
Miscellaneous	1,566	1,991	1,000	199%
Reserve Study	-	-	1,100	0%
Director (monthly meeting) Stipend	361	1,372	4,330	32%
Administration	7,908	38,316	50,504	76%
Operations				
Maintenance	-	7,439	25,000	30%
Supplies	2,567	3,822	4,000	96%
Total Operations	2,567	11,261	29,000	39%
Total Utilities	1,401	7,588	19,170	40%
Tax and Financial	1,126	8,286	11,870	70%
Water				
Treatment Plant Management	-	-	7,600	0%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	252	2,139	12,000	18%
Chemicals	1,183	2,500	7,000	36%
Water Testing	302	716	13,000	6%
Permits & Fees	105	369	4,500	8%
Total Water	1,842	5,724	47,100	12%
Total Expense without Depreciation	33,445	149,345	401,512	37%
Net Ordinary Income Without Depreciation	(32,983)	282,552	137,772	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	
Depreciation Expense	3,395	13,580	44,000	31%
Total Other Expenses	3,395	13,580	64,277	

Total Net Ordinary Income	<u>(36,378)</u>	<u>268,972</u>	<u>73,495</u>	
Depreciation	(3,395)	(13,580)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(32,983)</u>	<u>282,552</u>	<u>-</u>	