

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

Income	Aug	Actual Year to Date	Budget 2022	% Budget
Club Dues	-	263,340	263,340	100%
Water Fees	173	79,714	151,848	52%
Water Loan	-	41,097	41,250	100%
Other Income	992	5,094	10,000	51%
Interest Income	214	1,800	3,500	51%
Total Income	1,379	391,045	469,938	83%
Expense				
Payroll Expenses				
Employee Training	-	252	3,000	8%
Employee Ferry Fees/Travel	-	241	1,000	24%
Wages	13,019	106,236	152,630	70%
Payroll Taxes	1,325	10,152	15,293	66%
Employee Benefits	655	7,483	12,233	61%
Total Payroll	14,999	124,364	184,156	68%
Administration				
Accounting/Bookkeeping Fees	3,029	8,278	7,500	110%
Homeowners Assoc Insurance	2,433	18,314	25,000	73%
Legal/Lien Fees	585	1,735	18,000	10%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	137	1,339	2,500	54%
Administrative Supplies & Serv	143	1,278	2,665	48%
Miscellaneous	109	2,519	1,000	252%
Reserve Study	-	-	3,500	0%
Director (monthly meeting) Stipend	275	2,200	3,300	67%
Administration	6,711	35,663	63,465	56%
Operations				
Maintenance	1,023	21,765	26,000	84%
Supplies	(54)	1,644	5,000	33%
Total Operations	969	23,409	31,000	76%
Total Utilities	925	13,134	16,500	80%
Tax and Financial	897	7,027	14,800	47%
Water				
Treatment Plant Management	714	5,203	7,500	69%
Reservoir Mgmt (Water Ops)	-	377	9,500	4%
Storage Tanks	-	-	1,000	0%
Distribution System	753	11,594	10,000	116%
Chemicals	-	2,817	7,000	40%
Water Testing	1,319	7,866	13,000	61%
Permits & Fees	-	477	4,000	12%
Total Water	2,786	28,334	52,000	54%
Total Expense without Depreciation	27,287	231,931	361,921	64%
Net Ordinary Income Without Depreciation	(25,908)	159,114	108,017	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Depreciation Expense	3,534	28,273	45,000	63%
Total Other Expenses	3,534	28,273	58,167	
Total Net Ordinary Income	(29,442)	130,841	49,850	

Depreciation	(3,534)	(28,273)	(45,000)	
DWSFR Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(25,908)</u>	<u>159,114</u>	<u>-</u>	