

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

Income	Feb	Actual Year to Date	Budget 2023	% Budget
Club Dues	-	343,802	345,534	99%
Water Fees	-	22,410	140,000	16%
Water Loan	-	40,891	41,250	99%
Other Income	388	1,064	8,000	13%
Interest Income	194	409	4,500	9%
Total Income	582	408,576	539,284	76%
Expense				
Payroll Expenses				
Employee Training	1,320	1,662	3,000	55%
Employee Ferry Fees/Travel	1,130	1,130	1,000	113%
Wages	16,421	33,351	201,024	17%
Payroll Taxes	1,667	3,421	20,814	16%
Employee Benefits	1,283	2,431	18,030	13%
Total Payroll	21,821	41,995	243,868	17%
Administration				
Accounting/Bookkeeping Fees	2,134	2,333	3,000	78%
Homeowners Assoc Insurance	2,433	4,866	25,600	19%
Legal/Lien Fees	4,534	4,534	11,374	40%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	-	438	2,600	17%
Administrative Supplies & Serv	160	433	1,500	29%
Miscellaneous	33	390	1,000	39%
Reserve Study	-	-	1,100	0%
Director (monthly meeting) Stipend	289	650	4,330	15%
Administration	9,583	13,644	50,504	27%
Operations				
Maintenance	1,165	6,407	25,000	26%
Supplies	37	37	4,000	1%
Total Operations	1,202	6,444	29,000	22%
Total Utilities	2,723	4,179	19,170	22%
Tax and Financial	4,336	6,938	11,870	58%
Water				
Treatment Plant Management	-	-	7,600	0%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	130	1,003	12,000	8%
Chemicals	-	1,317	7,000	19%
Water Testing	279	358	13,000	3%
Permits & Fees	-	159	4,500	4%
Total Water	409	2,837	47,100	6%
Total Expense without Depreciation	40,074	76,037	401,512	19%
Net Ordinary Income Without Depreciation	(39,492)	332,539	137,772	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	
Depreciation Expense	3,395	6,790	44,000	15%
Total Other Expenses	3,395	6,790	64,277	

Total Net Ordinary Income	<u>(42,887)</u>	<u>325,749</u>	<u>73,495</u>	
Depreciation	(3,395)	(6,790)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(39,492)</u>	<u>332,539</u>	-	