

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

Income	Jan	Actual Year to Date	Budget 2022	% Budget
Club Dues	263,340	263,340	263,340	100%
Water Fees	12,015	12,015	151,848	8%
Water Loan	41,097	41,097	41,250	100%
Other Income	640	640	10,000	6%
Interest Income	211	211	3,500	6%
Total Income	317,303	317,303	469,938	68%
Expense				
Payroll Expenses				
Employee Training	42	42	3,000	1%
Employee Ferry Fees/Travel	-	-	1,000	0%
Wages	11,343	11,343	152,630	7%
Payroll Taxes	1,199	1,199	15,293	8%
Employee Benefits	1,035	1,035	12,233	8%
Total Payroll	13,619	13,619	184,156	7%
Administration				
Accounting/Bookkeeping Fees	1,136	1,136	7,500	15%
Homeowners Assoc Insurance	2,203	2,203	25,000	9%
Legal/Lien Fees	163	163	18,000	1%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	435	435	2,500	17%
Administrative Supplies & Serv	101	101	2,665	4%
Miscellaneous	33	33	1,000	3%
Reserve Study	-	-	3,500	0%
Director (monthly meeting) Stipend	275	275	3,300	8%
Administration	4,346	4,346	63,465	7%
Operations				
Maintenance	659	659	26,000	3%
Supplies	117	117	5,000	2%
Total Operations	776	776	31,000	3%
Total Utilities	1,311	1,311	16,500	8%
Tax and Financial	447	447	14,800	3%
Water				
Treatment Plant Management	35	35	7,500	0%
Reservoir Mgmt (Water Ops)	-	-	9,500	0%
Storage Tanks	-	-	1,000	0%
Distribution System	79	79	10,000	1%
Chemicals	1,078	1,078	7,000	15%
Water Testing	1,885	1,885	13,000	15%
Permits & Fees	-	-	4,000	0%
Total Water	3,077	3,077	52,000	6%
Total Expense without Depreciation	23,576	23,576	361,921	7%
Net Ordinary Income Without Depreciation	293,727	293,727	108,017	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Depreciation Expense	3,534	3,534	45,000	8%
Total Other Expenses	3,534	3,534	58,167	

Total Net Ordinary Income	<u>290,193</u>	<u>290,193</u>	<u>49,850</u>	
Depreciation	(3,534)	(3,534)	(45,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>293,727</u>	<u>293,727</u>	-	