

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Jan 2024
Accrual Basis

Income	Jan	Actual Year to Date	Budget 2024	% Budget
Club Dues	344,668	344,668	345,534	100%
Water Fees	21,718	21,718	140,000	16%
Water Loan	40,994	40,994	41,250	99%
Special Assessment	-	-		
Other Income	1,936	1,936	8,000	24%
Interest Income	1,836	1,836	4,500	41%
Total Income	411,152	411,152	539,284	76%
Expense				
Payroll Expenses				
Employee Training	-	-	3,000	0%
Employee Ferry Fees/Travel	-	-	1,000	0%
Wages	17,283	17,283	201,024	9%
Payroll Taxes	1,778	1,778	20,814	9%
Employee Benefits	1,165	1,165	18,030	6%
Total Payroll	20,226	20,226	243,868	8%
Administration				
Accounting/Bookkeeping Fees	211	211	3,000	7%
Homeowners Assoc Insurance	2,797	2,797	25,600	11%
Legal/Lien Fees	985	985	11,374	9%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	539	539	2,600	21%
Administrative Supplies & Serv	205	205	1,500	14%
Miscellaneous	35	35	1,000	4%
Reserve Study	-	-	1,100	0%
Director (monthly meeting) Stipend	361	361	4,330	8%
Administration	5,133	5,133	50,504	10%
Operations				
Maintenance	5,710	5,710	25,000	23%
Supplies	1,937	1,937	4,000	48%
Total Operations	7,647	7,647	29,000	26%
Total Utilities	1,543	1,543	19,170	8%
Tax and Financial	171	171	11,870	1%
Water				
Treatment Plant Management	-	-	7,600	0%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	3	3	12,000	0%
Engineering Fees	-	-	-	#DIV/0!
Chemicals	-	-	7,000	0%
Water Testing	189	189	13,000	1%
Permits & Fees	470	470	4,500	10%
Total Water	662	662	47,100	1%
Total Expense without Depreciation	35,382	35,382	401,512	9%
Net Ordinary Income Without Depreciation	375,770	375,770	137,772	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	

Depreciation Expense	3,667	3,667	44,000	8%
Total Other Expenses	<u>3,667</u>	<u>3,667</u>	<u>64,277</u>	
Total Net Ordinary Income	<u>372,103</u>	<u>372,103</u>	<u>73,495</u>	
Depreciation	(3,667)	(3,667)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Unrealized Gain (Loss) on Investments	6,939	6,939	-	#DIV/0!
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>382,709</u>	<u>382,709</u>	<u>-</u>	