

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

Income	July	Actual Year to Date	Budget 2022	% Budget
Club Dues	-	263,340	263,340	100%
Water Fees	23,032	79,541	151,848	52%
Water Loan	-	41,097	41,250	100%
Other Income	874	4,102	10,000	41%
Interest Income	214	1,586	3,500	45%
Total Income	24,120	389,666	469,938	83%
Expense				
Payroll Expenses				
Employee Training	-	252	3,000	8%
Employee Ferry Fees/Travel	-	241	1,000	24%
Wages	16,113	93,217	152,630	61%
Payroll Taxes	1,548	8,827	15,293	58%
Employee Benefits	745	6,828	12,233	56%
Total Payroll	18,406	109,365	184,156	59%
Administration				
Accounting/Bookkeeping Fees	3,457	5,249	7,500	70%
Homeowners Assoc Insurance	2,433	15,881	25,000	64%
Legal/Lien Fees	-	1,150	18,000	6%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	-	1,202	2,500	48%
Administrative Supplies & Serv	308	1,135	2,665	43%
Miscellaneous	33	2,410	1,000	241%
Reserve Study	-	-	3,500	0%
Director (monthly meeting) Stipend	275	1,925	3,300	58%
Administration	6,506	28,952	63,465	46%
Operations				
Maintenance	1,033	20,742	26,000	80%
Supplies	918	1,698	5,000	34%
Total Operations	1,951	22,440	31,000	72%
Total Utilities	2,877	12,209	16,500	74%
Tax and Financial	385	6,130	14,800	41%
Water				
Treatment Plant Management	433	4,489	7,500	60%
Reservoir Mgmt (Water Ops)	-	377	9,500	4%
Storage Tanks	-	-	1,000	0%
Distribution System	6	10,841	10,000	108%
Chemicals	1,096	2,817	7,000	40%
Water Testing	1,312	6,547	13,000	50%
Permits & Fees	-	477	4,000	12%
Total Water	2,847	25,548	52,000	49%
Total Expense without Depreciation	32,972	204,644	361,921	57%
Net Ordinary Income Without Depreciation	(8,852)	185,022	108,017	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Depreciation Expense	3,534	24,739	45,000	55%
Total Other Expenses	3,534	24,739	58,167	
Total Net Ordinary Income	(12,386)	160,283	49,850	

Depreciation	(3,534)	(24,739)	(45,000)	
DWSFR Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(8,852)</u>	<u>185,022</u>	<u>-</u>	