

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

Income	July	Actual Year to Date	Budget 2023	% Budget
Club Dues	-	344,812	345,534	100%
Water Fees	23,929	89,979	140,000	64%
Water Loan	-	41,011	41,250	99%
Special Assessment	-	171,325		
Other Income	239	21,656	8,000	271%
Interest Income	230	3,682	4,500	82%
Total Income	24,398	672,465	539,284	125%
Expense				
Payroll Expenses				
Employee Training	355	2,172	3,000	72%
Employee Ferry Fees/Travel	-	1,219	1,000	122%
Wages	16,387	112,938	201,024	56%
Payroll Taxes	1,609	11,123	20,814	53%
Employee Benefits	1,333	9,008	18,030	50%
Total Payroll	19,684	136,460	243,868	56%
Administration				
Accounting/Bookkeeping Fees	2,508	8,271	3,000	276%
Homeowners Assoc Insurance	2,797	17,760	25,600	69%
Legal/Lien Fees	2,551	4,165	11,374	37%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	-	1,969	2,600	76%
Administrative Supplies & Serv	709	2,121	1,500	141%
Miscellaneous	35	2,355	1,000	236%
Reserve Study	-	1,450	1,100	132%
Director (monthly meeting) Stipend	361	2,455	4,330	57%
Administration	8,961	40,546	50,504	80%
Operations				
Maintenance	4,017	16,207	25,000	65%
Supplies	3,329	7,727	4,000	193%
Total Operations	7,346	23,934	29,000	83%
Total Utilities	947	11,812	19,170	62%
Tax and Financial	100	9,865	11,870	83%
Water				
Treatment Plant Management	347	347	7,600	5%
Reservoir Mgmt (Water Ops)	-	-	2,000	0%
Storage Tanks	-	-	1,000	0%
Distribution System	3	2,154	12,000	18%
Chemicals	1,398	3,898	7,000	56%
Water Testing	79	1,024	13,000	8%
Permits & Fees	-	846	4,500	19%
Total Water	1,827	8,269	47,100	18%
Total Expense without Depreciation	38,865	230,886	401,512	58%
Net Ordinary Income Without Depreciation	(14,467)	441,579	137,772	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	-	3,000	
Depreciation Expense	3,395	23,765	44,000	54%

Total Other Expenses	3,395	23,765	64,277	
Total Net Ordinary Income	<u>(17,862)</u>	<u>417,814</u>	<u>73,495</u>	
Depreciation	(3,395)	(23,765)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(14,467)</u>	<u>441,579</u>	-	