

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

Income	Nov	Actual Year to Date	Budget 2023	% Budget
Club Dues	-	344,812	345,534	100%
Water Fees	22,595	139,613	140,000	100%
Water Loan	-	41,011	41,250	99%
Special Assessment	-	171,325		
Other Income	1,415	24,173	8,000	302%
Interest Income	997	6,897	4,500	153%
Total Income	25,007	727,831	539,284	135%
Expense				
Payroll Expenses				
Employee Training	84	2,831	3,000	94%
Employee Ferry Fees/Travel	615	2,190	1,000	219%
Wages	16,997	180,238	201,024	90%
Payroll Taxes	1,656	17,694	20,814	85%
Employee Benefits	1,060	14,092	18,030	78%
Total Payroll	20,412	217,045	243,868	89%
Administration				
Accounting/Bookkeeping Fees	494	10,604	3,000	353%
Homeowners Assoc Insurance	2,797	28,948	25,600	113%
Legal/Lien Fees	102	1,595	11,374	14%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	5	2,965	2,600	114%
Administrative Supplies & Serv	1,108	5,040	1,500	336%
Miscellaneous	35	2,571	1,000	257%
Reserve Study	-	1,450	1,100	132%
Director (monthly meeting) Stipend	289	3,755	4,330	87%
Administration	4,830	56,928	50,504	113%
Operations				
Maintenance	111	19,543	25,000	78%
Supplies	1,452	10,203	4,000	255%
Total Operations	1,563	29,746	29,000	103%
Total Utilities	1,375	18,019	19,170	94%
Tax and Financial	91	11,250	11,870	95%
Water				
Treatment Plant Management	-	3,419	7,600	45%
Reservoir Mgmt (Water Ops)	(5,104)	4,334	2,000	217%
Storage Tanks	-	-	1,000	0%
Distribution System	1	6,542	12,000	55%
Engineering Fees	-	433	-	#DIV/0!
Chemicals	433	5,086	7,000	73%
Water Testing	-	2,638	13,000	20%
Permits & Fees	179	3,668	4,500	82%
Total Water	(4,491)	26,120	47,100	55%
Total Expense without Depreciation	23,780	359,108	401,512	89%
Net Ordinary Income Without Depreciation	1,227	368,723	137,772	
Other Expenses				
Doubtful Accounts	12,014	12,014	17,277	70%
Interest DWSFR Loan	-	2,209	3,000	

Depreciation Expense	3,395	33,950	44,000	77%
Total Other Expenses	<u>15,409</u>	<u>48,173</u>	<u>64,277</u>	
Total Net Ordinary Income	<u>(14,182)</u>	<u>320,550</u>	<u>73,495</u>	
Depreciation	(3,395)	(33,950)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Unrealized Gain (Loss) on Investments	(1,807)	(1,807)	-	#DIV/0!
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(12,594)</u>	<u>352,693</u>	<u>-</u>	