

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

	<u>Oct</u>	<u>Actual Year to Date</u>	<u>Budget 2023</u>	<u>% Budget</u>
Income				
Club Dues	-	344,812	345,534	100%
Water Fees	.	117,018	140,000	84%
Water Loan	-	41,011	41,250	99%
Special Assessment	-	171,325		
Other Income	487	22,758	8,000	284%
Interest Income	414	5,900	4,500	131%
Total Income	<u>901</u>	<u>702,824</u>	<u>539,284</u>	<u>130%</u>
Expense				
Payroll Expenses				
Employee Training	(132)	2,747	3,000	92%
Employee Ferry Fees/Travel	-	1,575	1,000	158%
Wages	16,351	163,241	201,024	81%
Payroll Taxes	1,598	16,038	20,814	77%
Employee Benefits	1,328	13,032	18,030	72%
Total Payroll	<u>19,145</u>	<u>196,633</u>	<u>243,868</u>	<u>81%</u>
Administration				
Accounting/Bookkeeping Fees	1,574	10,110	3,000	337%
Homeowners Assoc Insurance	2,797	26,151	25,600	102%
Legal/Lien Fees	-	1,493	11,374	13%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	292	2,960	2,600	114%
Administrative Supplies & Serv	19	3,932	1,500	262%
Miscellaneous	35	2,536	1,000	254%
Reserve Study	-	1,450	1,100	132%
Director (monthly meeting) Stipend	361	3,466	4,330	80%
Administration	<u>5,078</u>	<u>52,098</u>	<u>50,504</u>	<u>103%</u>
Operations				
Maintenance	675	19,432	25,000	78%
Supplies	411	8,751	4,000	219%
Total Operations	<u>1,086</u>	<u>28,183</u>	<u>29,000</u>	<u>97%</u>
Total Utilities	880	16,644	19,170	87%
Tax and Financial	1,440	11,159	11,870	94%
Water				
Treatment Plant Management	-	3,419	7,600	45%
Reservoir Mgmt (Water Ops)	3,429	9,438	2,000	472%
Storage Tanks	-	-	1,000	0%
Distribution System	-	6,541	12,000	55%
Chemicals	1,188	5,086	7,000	73%
Water Testing	658	2,459	13,000	19%
Permits & Fees	867	3,668	4,500	82%
Total Water	<u>6,142</u>	<u>30,611</u>	<u>47,100</u>	<u>65%</u>
Total Expense without Depreciation	<u>33,771</u>	<u>335,328</u>	<u>401,512</u>	<u>84%</u>
Net Ordinary Income Without Depreciation	<u>(32,870)</u>	<u>367,496</u>	<u>137,772</u>	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	-	2,209	3,000	
Depreciation Expense	3,395	33,950	44,000	77%

Total Other Expenses	3,395	36,159	64,277	
Total Net Ordinary Income	<u>(36,265)</u>	<u>331,337</u>	<u>73,495</u>	
Depreciation	(3,395)	(33,950)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(32,870)</u>	<u>365,287</u>	-	