

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

	<u>Sept</u>	<u>Actual Year to Date</u>	<u>Budget 2023</u>	<u>% Budget</u>
Income				
Club Dues	-	344,812	345,534	100%
Water Fees	27,039	117,018	140,000	84%
Water Loan	-	41,011	41,250	99%
Special Assessment	-	171,325		
Other Income	265	22,271	8,000	278%
Interest Income	1,574	5,486	4,500	122%
Total Income	28,878	701,923	539,284	130%
Expense				
Payroll Expenses				
Employee Training	585	2,879	3,000	96%
Employee Ferry Fees/Travel	356	1,575	1,000	158%
Wages	16,746	146,890	201,024	73%
Payroll Taxes	1,627	14,440	20,814	69%
Employee Benefits	1,348	11,704	18,030	65%
Total Payroll	20,662	177,488	243,868	73%
Administration				
Accounting/Bookkeeping Fees	133	8,536	3,000	285%
Homeowners Assoc Insurance	2,797	23,354	25,600	91%
Legal/Lien Fees	(4,089)	1,493	11,374	13%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	230	2,668	2,600	103%
Administrative Supplies & Serv	1,129	3,913	1,500	261%
Miscellaneous	35	2,501	1,000	250%
Reserve Study	-	1,450	1,100	132%
Director (monthly meeting) Stipend	289	3,105	4,330	72%
Administration	524	47,020	50,504	93%
Operations				
Maintenance	1,208	18,757	25,000	75%
Supplies	429	8,340	4,000	209%
Total Operations	1,637	27,097	29,000	93%
Total Utilities	3,053	15,765	19,170	82%
Tax and Financial	157	9,719	11,870	82%
Water				
Treatment Plant Management	1,533	3,419	7,600	45%
Reservoir Mgmt (Water Ops)	6,009	6,009	2,000	300%
Storage Tanks	-	-	1,000	0%
Distribution System	2,828	6,541	12,000	55%
Chemicals	-	3,898	7,000	56%
Water Testing	110	1,801	13,000	14%
Permits & Fees	105	2,801	4,500	62%
Total Water	10,585	24,469	47,100	52%
Total Expense without Depreciation	36,618	301,558	401,512	75%
Net Ordinary Income Without Depreciation	(7,740)	400,365	137,772	
Other Expenses				
Doubtful Accounts	-	-	17,277	0%
Interest DWSFR Loan	2,209	2,209	3,000	
Depreciation Expense	3,395	30,555	44,000	69%

Total Other Expenses	5,604	32,764	64,277	
Total Net Ordinary Income	<u>(13,344)</u>	<u>367,601</u>	<u>73,495</u>	
Depreciation	(3,395)	(30,555)	(44,000)	
DWSRF Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	79,245	0%
Income with DWSRF Principal Payment	<u>(9,949)</u>	<u>398,156</u>	-	