

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

Income	Sept	Actual Year to Date	Budget 2022	% Budget
Club Dues	178	263,518	263,340	100%
Water Fees	25,520	105,234	151,848	69%
Water Loan	27	41,124	41,250	100%
Other Income	4,610	9,704	10,000	97%
Interest Income	286	2,086	3,500	60%
Total Income	30,621	421,666	469,938	90%
Expense				
Payroll Expenses				
Employee Training	435	687	3,000	23%
Employee Ferry Fees/Travel	-	241	1,000	24%
Wages	16,584	122,820	152,630	80%
Payroll Taxes	1,653	11,805	15,293	77%
Employee Benefits	904	8,387	12,233	69%
Total Payroll	19,576	143,940	184,156	78%
Administration				
Accounting/Bookkeeping Fees	132	8,410	7,500	112%
Homeowners Assoc Insurance	2,433	20,747	25,000	83%
Legal/Lien Fees	536	2,271	18,000	13%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	481	1,820	2,500	73%
Administrative Supplies & Serv	33	1,311	2,665	49%
Miscellaneous	33	2,552	1,000	255%
Reserve Study	3,500	3,500	3,500	100%
Director (monthly meeting) Stipend	220	2,420	3,300	73%
Administration	7,368	43,031	63,465	68%
Operations				
Maintenance	5,180	26,945	26,000	104%
Supplies	-	1,644	5,000	33%
Total Operations	5,180	28,589	31,000	92%
Total Utilities	1,089	14,223	16,500	86%
Tax and Financial	119	7,146	14,800	48%
Water				
Treatment Plant Management	180	5,383	7,500	72%
Reservoir Mgmt (Water Ops)	-	377	9,500	4%
Storage Tanks	-	-	1,000	0%
Distribution System	419	12,013	10,000	120%
Chemicals	208	3,025	7,000	43%
Water Testing	966	8,832	13,000	68%
Permits & Fees	128	605	4,000	15%
Total Water	1,901	30,235	52,000	58%
Total Expense without Depreciation	35,233	267,164	361,921	74%
Net Ordinary Income Without Depreciation	(4,612)	154,502	108,017	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Interest DWSFR Loan	2,524	2,524		
Depreciation Expense	3,534	31,807	45,000	71%
Total Other Expenses	6,058	34,331	58,167	

Total Net Ordinary Income	<u>(10,670)</u>	<u>120,171</u>	<u>49,850</u>	
Depreciation	(3,534)	(31,807)	(45,000)	
DWSFR Principal	25,876	25,876	38,250	68%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(33,012)</u>	<u>126,102</u>	<u>-</u>	