

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Dec 2021**  
**Accrual Basis**

	<u>Dec</u>	<u>Actual Year to Date</u>	<u>Budget 2021</u>	<u>% Budget</u>
<b>Income</b>				
Club Dues	-	289,275	288,550	100%
Water Fees	-	71,345	70,000	102%
Water Loan	-	28,329	28,400	100%
Other Income	(82)	8,277	18,150	46%
Interest Income	440	3,443	1,500	230%
<b>Total Income</b>	<b>358</b>	<b>400,669</b>	<b>406,600</b>	<b>99%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	-	775	3,000	26%
Employee Ferry Fees/Travel	-	348	1,050	33%
Wages	12,235	133,129	123,375	108%
Payroll Taxes	1,067	13,080	14,595	90%
Employee Benefits	890	10,601	16,275	65%
<b>Total Payroll</b>	<b>14,192</b>	<b>157,933</b>	<b>158,295</b>	<b>100%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	129	9,430	12,750	74%
Homeowners Assoc Insurance	1,849	23,068	27,500	84%
Legal/Lien Fees	-	6,193	8,600	72%
Web Development	235	235	950	25%
Postage, Mailing Service	322	2,527	2,500	101%
Administrative Supplies & Serv	758	5,332	4,856	110%
Miscellaneous	46	774	3,600	22%
Reserve Study	-	1,100	3,603	31%
Director (monthly meeting) Stipend	302	3,564	3,625	98%
<b>Administration</b>	<b>3,641</b>	<b>52,223</b>	<b>67,984</b>	<b>77%</b>
<b>Operations</b>				
Maintenance	546	25,814	19,000	136%
Supplies	451	4,502	4,000	113%
<b>Total Operations</b>	<b>997</b>	<b>30,316</b>	<b>23,000</b>	<b>132%</b>
<b>Total Utilities</b>	<b>1,430</b>	<b>15,804</b>	<b>18,180</b>	<b>87%</b>
<b>Tax and Financial</b>	<b>1,385</b>	<b>15,565</b>	<b>14,641</b>	<b>106%</b>
<b>Water</b>				
Treatment Plant Management	59	4,967	8,000	62%
Reservoir Mgmt (Water Ops)	-	6,028	1,500	402%
Storage Tanks	-	-	1,000	0%
Distribution System	1,259	19,533	6,000	326%
Chemicals	1,785	7,405	4,000	185%
Water Testing	667	11,806	4,500	262%
Permits & Fees	3,796	4,431	4,000	111%
<b>Total Water</b>	<b>7,566</b>	<b>54,170</b>	<b>29,000</b>	<b>187%</b>
<b>Total Expense without Depreciation</b>	<b>29,211</b>	<b>326,011</b>	<b>311,100</b>	<b>105%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>(28,853)</b>	<b>74,658</b>	<b>95,500</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	2,955	48,000	6%
Depreciation Expense	3,584	43,008	14,000	307%
<b>Total Other Expenses</b>	<b>3,584</b>	<b>45,963</b>	<b>62,000</b>	

<b>Total Net Ordinary Income</b>	<u>(32,437)</u>	<u>28,695</u>	<u>33,500</u>	
DWSFR Principal	(25,496)	2,904	24,900	12%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(6,941)</u>	<u>25,791</u>	<u>(48,000)</u>	