

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

<b>Income</b>	<b>Feb</b>	<b>Actual Year to Date</b>	<b>Budget 2021</b>	<b>% Budget</b>
Club Dues	-	289,275	288,550	100%
Water Fees	55	11,145	70,000	16%
Water Loan	-	28,329	28,400	100%
Other Income	229	400	18,150	2%
Interest Income	195	411	1,500	27%
<b>Total Income</b>	<b>479</b>	<b>329,560</b>	<b>406,600</b>	<b>81%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	288	288	3,000	10%
Employee Ferry Fees/Travel	-	-	1,050	0%
Wages	12,521	22,333	123,375	18%
Payroll Taxes	1,297	2,383	14,595	16%
Employee Benefits	892	1,745	16,275	11%
<b>Total Payroll</b>	<b>14,998</b>	<b>26,749</b>	<b>158,295</b>	<b>17%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	129	315	12,750	2%
Homeowners Assoc Insurance	1,980	3,960	27,500	14%
Legal/Lien Fees	-	687	8,600	8%
Web Development	-	-	950	0%
Postage, Mailing Service	-	533	2,500	21%
Administrative Supplies & Serv	19	224	4,856	5%
Miscellaneous	341	375	3,600	10%
Reserve Study	-	-	3,603	0%
Director (monthly meeting) Stipend	302	604	3,625	17%
<b>Administration</b>	<b>2,771</b>	<b>6,698</b>	<b>67,984</b>	<b>10%</b>
<b>Operations</b>				
Maintenance	380	800	19,000	4%
Supplies	-	963	4,000	24%
<b>Total Operations</b>	<b>380</b>	<b>1,763</b>	<b>23,000</b>	<b>8%</b>
<b>Total Utilities</b>	<b>1,947</b>	<b>3,073</b>	<b>18,180</b>	<b>17%</b>
<b>Tax and Financial</b>	<b>100</b>	<b>166</b>	<b>14,641</b>	<b>1%</b>
<b>Water</b>				
Treatment Plant Management	664	886	8,000	11%
Reservoir Mgmt (Water Ops)	-	2,935	1,500	196%
Storage Tanks	-	-	1,000	0%
Distribution System	-	4	6,000	0%
Chemicals	277	1,329	4,000	33%
Water Testing	991	1,469	4,500	33%
Permits & Fees	-	158	4,000	4%
<b>Total Water</b>	<b>1,932</b>	<b>6,781</b>	<b>29,000</b>	<b>23%</b>
<b>Total Expense without Depreciation</b>	<b>22,128</b>	<b>45,230</b>	<b>311,100</b>	<b>15%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>(21,649)</b>	<b>284,330</b>	<b>95,500</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	-	48,000	0%
Depreciation Expense	3,584	7,168	14,000	51%
<b>Total Other Expenses</b>	<b>3,584</b>	<b>7,168</b>	<b>62,000</b>	

<b>Total Net Ordinary Income</b>	<u>(25,233)</u>	<u>277,162</u>	<u>33,500</u>	
DWSFR Principal	-	-	24,900	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(25,233)</u>	<u>277,162</u>	<u>(48,000)</u>	