

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Jan 2021
Accrual Basis

	<u>Jan</u>	<u>Actual Year to Date</u>	<u>Budget 2021</u>	<u>% Budget</u>
Income				
Club Dues	289,275	289,275	288,550	100%
Water Fees	11,090	11,090	70,000	16%
Water Loan	28,329	28,329	28,400	100%
Other Income	171	171	18,150	1%
Interest Income	216	216	1,500	14%
Total Income	<u>329,081</u>	<u>329,081</u>	<u>406,600</u>	<u>81%</u>
Expense				
Payroll Expenses				
Employee Training	-	-	3,000	0%
Employee Ferry Fees/Travel	-	-	1,050	0%
Wages	9,812	9,812	123,375	8%
Payroll Taxes	1,086	1,086	14,595	7%
Employee Benefits	853	853	16,275	5%
Total Payroll	<u>11,751</u>	<u>11,751</u>	<u>158,295</u>	<u>7%</u>
Administration				
Accounting/Bookkeeping Fees	186	186	12,750	1%
Homeowners Assoc Insurance	1,980	1,980	27,500	7%
Legal/Lien Fees	687	687	8,600	8%
Web Development	-	-	950	0%
Postage, Mailing Service	533	533	2,500	21%
Administrative Supplies & Serv	205	205	4,856	4%
Miscellaneous	34	34	3,600	1%
Reserve Study	-	-	3,603	0%
Director (monthly meeting) Stipend	302	302	3,625	8%
Administration	<u>3,927</u>	<u>3,927</u>	<u>67,984</u>	<u>6%</u>
Operations				
Maintenance	420	420	19,000	2%
Supplies	963	963	4,000	24%
Total Operations	<u>1,383</u>	<u>1,383</u>	<u>23,000</u>	<u>6%</u>
Total Utilities	1,126	1,126	18,180	6%
Tax and Financial	66	66	14,641	0%
Water				
Treatment Plant Management	222	222	8,000	3%
Reservoir Mgmt (Water Ops)	2,935	2,935	1,500	196%
Storage Tanks	-	-	1,000	0%
Distribution System	4	4	6,000	0%
Chemicals	1,052	1,052	4,000	26%
Water Testing	478	478	4,500	11%
Permits & Fees	158	158	4,000	4%
Total Water	<u>4,849</u>	<u>4,849</u>	<u>29,000</u>	<u>17%</u>
Total Expense without Depreciation	<u>23,102</u>	<u>23,102</u>	<u>311,100</u>	<u>7%</u>
Net Ordinary Income Without Depreciation	<u>305,979</u>	<u>305,979</u>	<u>95,500</u>	
Other Expenses				
Doubtful Accounts	-	-	48,000	0%
Depreciation Expense	3,584	3,584	14,000	26%
Total Other Expenses	<u>3,584</u>	<u>3,584</u>	<u>62,000</u>	

Total Net Ordinary Income	<u>302,395</u>	<u>302,395</u>	<u>33,500</u>	
DWSFR Principal	-	-	24,900	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>302,395</u>	<u>302,395</u>	<u>(48,000)</u>	