

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

Income	July	Actual Year to Date	Budget 2021	% Budget
Club Dues	-	289,275	288,550	100%
Water Fees	-	46,020	70,000	66%
Water Loan	12,405	28,329	28,400	100%
Other Income	331	6,126	18,150	34%
Interest Income	218	1,990	1,500	133%
Total Income	12,954	371,740	406,600	91%
Expense				
Payroll Expenses				
Employee Training	-	733	3,000	24%
Employee Ferry Fees/Travel	241	347	1,050	33%
Wages	10,865	76,924	123,375	62%
Payroll Taxes	1,053	7,740	14,595	53%
Employee Benefits	886	6,153	16,275	38%
Total Payroll	13,045	91,897	158,295	58%
Administration				
Accounting/Bookkeeping Fees	129	4,085	12,750	32%
Homeowners Assoc Insurance	1,849	13,823	27,500	50%
Legal/Lien Fees	2,084	5,519	8,600	64%
Web Development	-	-	950	0%
Postage, Mailing Service	-	1,364	2,500	55%
Administrative Supplies & Serv	548	1,414	4,856	29%
Miscellaneous	16	512	3,600	14%
Reserve Study	1,100	1,100	3,603	31%
Director (monthly meeting) Stipend	302	2,114	3,625	58%
Administration	6,028	29,931	67,984	44%
Operations				
Maintenance	1,595	16,330	19,000	86%
Supplies	369	3,216	4,000	80%
Total Operations	1,964	19,546	23,000	85%
Total Utilities	2,125	9,786	18,180	54%
Tax and Financial	799	6,937	14,641	47%
Water				
Treatment Plant Management	401	4,816	8,000	60%
Reservoir Mgmt (Water Ops)	2,217	5,889	1,500	393%
Storage Tanks	-	-	1,000	0%
Distribution System	2,389	5,455	6,000	91%
Chemicals	1,040	4,538	4,000	113%
Water Testing	1,065	7,009	4,500	156%
Permits & Fees	-	635	4,000	16%
Total Water	7,112	28,342	29,000	98%
Total Expense without Depreciation	31,073	186,439	311,100	60%
Net Ordinary Income Without Depreciation	(18,119)	185,301	95,500	
Other Expenses				
Doubtful Accounts	-	2,955	48,000	6%
Depreciation Expense	3,584	25,088	14,000	179%
Total Other Expenses	3,584	28,043	62,000	

Total Net Ordinary Income	<u>(21,703)</u>	<u>157,258</u>	<u>33,500</u>	
DWSFR Principal	-	-	24,900	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(21,703)</u>	<u>157,258</u>	<u>(48,000)</u>	