

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Feb 2022**  
**Accrual Basis**

<b>Income</b>	<b>Feb</b>	<b>Actual Year to Date</b>	<b>Budget 2022</b>	<b>% Budget</b>
Club Dues	-	263,340	263,340	100%
Water Fees	(20)	11,995	151,848	8%
Water Loan	-	41,097	41,250	100%
Other Income	267	907	10,000	9%
Interest Income	191	402	3,500	11%
<b>Total Income</b>	<b>438</b>	<b>317,741</b>	<b>469,938</b>	<b>68%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	-	42	3,000	1%
Employee Ferry Fees/Travel	-	-	1,000	0%
Wages	11,438	22,781	152,630	15%
Payroll Taxes	980	2,179	15,293	14%
Employee Benefits	1,038	2,073	12,233	17%
<b>Total Payroll</b>	<b>13,456</b>	<b>27,075</b>	<b>184,156</b>	<b>15%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	129	1,265	7,500	17%
Homeowners Assoc Insurance	2,203	4,406	25,000	18%
Legal/Lien Fees	812	975	18,000	5%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	-	435	2,500	17%
Administrative Supplies & Serv	97	198	2,665	7%
Miscellaneous	2,018	2,051	1,000	205%
Reserve Study	-	-	3,500	0%
Director (monthly meeting) Stipend	275	550	3,300	17%
<b>Administration</b>	<b>5,534</b>	<b>9,880</b>	<b>63,465</b>	<b>16%</b>
<b>Operations</b>				
Maintenance	4,747	5,406	26,000	21%
Supplies	361	478	5,000	10%
<b>Total Operations</b>	<b>5,108</b>	<b>5,884</b>	<b>31,000</b>	<b>19%</b>
<b>Total Utilities</b>	<b>2,218</b>	<b>3,529</b>	<b>16,500</b>	<b>21%</b>
<b>Tax and Financial</b>	<b>3,342</b>	<b>3,789</b>	<b>14,800</b>	<b>26%</b>
<b>Water</b>				
Treatment Plant Management	2,813	2,848	7,500	38%
Reservoir Mgmt (Water Ops)	-	-	9,500	0%
Storage Tanks	-	-	1,000	0%
Distribution System	52	131	10,000	1%
Chemicals	(696)	382	7,000	5%
Water Testing	70	1,955	13,000	15%
Permits & Fees	-	-	4,000	0%
<b>Total Water</b>	<b>2,239</b>	<b>5,316</b>	<b>52,000</b>	<b>10%</b>
<b>Total Expense without Depreciation</b>	<b>31,897</b>	<b>55,473</b>	<b>361,921</b>	<b>15%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>(31,459)</b>	<b>262,268</b>	<b>108,017</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	-	13,167	0%
Depreciation Expense	3,534	7,068	45,000	16%
<b>Total Other Expenses</b>	<b>3,534</b>	<b>7,068</b>	<b>58,167</b>	

<b>Total Net Ordinary Income</b>	<u>(34,993)</u>	<u>255,200</u>	<u>49,850</u>	
Depreciation	(3,534)	(7,068)	(45,000)	
DWSFR Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(31,459)</u>	<u>262,268</u>	<u>-</u>	