

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

Income	Oct	Actual Year to Date	Budget 2021	% Budget
Club Dues	-	289,275	288,550	100%
Water Fees	-	59,425	70,000	85%
Water Loan	-	28,329	28,400	100%
Other Income	299	7,558	18,150	42%
Interest Income	210	2,799	1,500	187%
Total Income	509	387,386	406,600	95%
Expense				
Payroll Expenses				
Employee Training	-	733	3,000	24%
Employee Ferry Fees/Travel	-	348	1,050	33%
Wages	10,713	109,581	123,375	89%
Payroll Taxes	1,046	10,918	14,595	75%
Employee Benefits	881	8,812	16,275	54%
Total Payroll	12,640	130,392	158,295	82%
Administration				
Accounting/Bookkeeping Fees	2,029	9,172	12,750	72%
Homeowners Assoc Insurance	1,849	19,370	27,500	70%
Legal/Lien Fees	220	6,193	8,600	72%
Web Development	-	-	950	0%
Postage, Mailing Service	206	1,907	2,500	76%
Administrative Supplies & Serv	586	2,269	4,856	47%
Miscellaneous	35	693	3,600	19%
Reserve Study	-	1,100	3,603	31%
Director (monthly meeting) Stipend	302	2,960	3,625	82%
Administration	5,227	43,664	67,984	64%
Operations				
Maintenance	2,353	22,414	19,000	118%
Supplies	220	3,877	4,000	97%
Total Operations	2,573	26,291	23,000	114%
Total Utilities	1,774	13,370	18,180	74%
Tax and Financial	612	9,194	14,641	63%
Water				
Treatment Plant Management	52	4,908	8,000	61%
Reservoir Mgmt (Water Ops)	-	6,028	1,500	402%
Storage Tanks	-	-	1,000	0%
Distribution System	10,822	17,158	6,000	286%
Chemicals	-	5,620	4,000	141%
Water Testing	1,000	10,332	4,500	230%
Permits & Fees	-	635	4,000	16%
Total Water	11,874	44,681	29,000	154%
Total Expense without Depreciation	34,700	267,592	311,100	86%
Net Ordinary Income Without Depreciation	(34,191)	119,794	95,500	
Other Expenses				
Doubtful Accounts	-	2,955	48,000	6%
Depreciation Expense	3,584	35,840	14,000	256%
Total Other Expenses	3,584	38,795	62,000	

Total Net Ordinary Income	<u>(37,775)</u>	<u>80,999</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>(12,279)</u>	<u>78,095</u>	<u>(48,000)</u>	