

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

Income	Sept	Actual Year to Date	Budget 2021	% Budget
Club Dues	-	289,275	288,550	100%
Water Fees	13,405	59,425	70,000	85%
Water Loan	-	28,329	28,400	100%
Other Income	992	7,258	18,150	40%
Interest Income	241	2,590	1,500	173%
Total Income	14,638	386,877	406,600	95%
Expense				
Payroll Expenses				
Employee Training	-	733	3,000	24%
Employee Ferry Fees/Travel	-	348	1,050	33%
Wages	11,028	98,868	123,375	80%
Payroll Taxes	1,071	9,872	14,595	68%
Employee Benefits	891	7,931	16,275	49%
Total Payroll	12,990	117,752	158,295	74%
Administration				
Accounting/Bookkeeping Fees	2,929	7,143	12,750	56%
Homeowners Assoc Insurance	1,849	17,521	27,500	64%
Legal/Lien Fees	155	5,973	8,600	69%
Web Development	-	-	950	0%
Postage, Mailing Service	329	1,701	2,500	68%
Administrative Supplies & Serv	111	1,683	4,856	35%
Miscellaneous	35	658	3,600	18%
Reserve Study	-	1,100	3,603	31%
Director (monthly meeting) Stipend	242	2,658	3,625	73%
Administration	5,650	38,437	67,984	57%
Operations				
Maintenance	2,036	20,061	19,000	106%
Supplies	411	3,657	4,000	91%
Total Operations	2,447	23,718	23,000	103%
Total Utilities	2,447	11,597	18,180	64%
Tax and Financial	1,060	8,582	14,641	59%
Water				
Treatment Plant Management	-	4,856	8,000	61%
Reservoir Mgmt (Water Ops)	-	6,028	1,500	402%
Storage Tanks	-	-	1,000	0%
Distribution System	-	6,336	6,000	106%
Chemicals	1,042	5,620	4,000	141%
Water Testing	771	9,332	4,500	207%
Permits & Fees	-	635	4,000	16%
Total Water	1,813	32,807	29,000	113%
Total Expense without Depreciation	26,407	232,893	311,100	75%
Net Ordinary Income Without Depreciation	(11,769)	153,984	95,500	
Other Expenses				
Doubtful Accounts	-	2,955	48,000	6%
Depreciation Expense	3,584	32,256	14,000	230%
Total Other Expenses	3,584	35,211	62,000	

Total Net Ordinary Income	<u>(15,353)</u>	<u>118,773</u>	<u>33,500</u>	
DWSFR Principal	28,400	28,400	24,900	114%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(43,753)</u>	<u>90,373</u>	<u>(48,000)</u>	