

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Aug 2021**  
**Accrual Basis**

<b>Income</b>	<b>Aug</b>	<b>Actual Year to Date</b>	<b>Budget 2021</b>	<b>% Budget</b>
Club Dues	-	289,275	288,550	100%
Water Fees	-	46,020	70,000	66%
Water Loan	-	28,329	28,400	100%
Other Income	140	6,266	18,150	35%
Interest Income	359	2,349	1,500	157%
<b>Total Income</b>	<b>499</b>	<b>372,239</b>	<b>406,600</b>	<b>92%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	-	733	3,000	24%
Employee Ferry Fees/Travel	1	348	1,050	33%
Wages	10,916	87,840	123,375	71%
Payroll Taxes	1,061	8,801	14,595	60%
Employee Benefits	887	7,040	16,275	43%
<b>Total Payroll</b>	<b>12,865</b>	<b>104,762</b>	<b>158,295</b>	<b>66%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	129	4,214	12,750	33%
Homeowners Assoc Insurance	1,849	15,672	27,500	57%
Legal/Lien Fees	299	5,818	8,600	68%
Web Development	-	-	950	0%
Postage, Mailing Service	8	1,372	2,500	55%
Administrative Supplies & Serv	158	1,572	4,856	32%
Miscellaneous	111	623	3,600	17%
Reserve Study	-	1,100	3,603	31%
Director (monthly meeting) Stipend	302	2,416	3,625	67%
<b>Administration</b>	<b>2,856</b>	<b>32,787</b>	<b>67,984</b>	<b>48%</b>
<b>Operations</b>				
Maintenance	1,695	18,025	19,000	95%
Supplies	30	3,246	4,000	81%
<b>Total Operations</b>	<b>1,725</b>	<b>21,271</b>	<b>23,000</b>	<b>92%</b>
<b>Total Utilities</b>	<b>744</b>	<b>10,530</b>	<b>18,180</b>	<b>58%</b>
<b>Tax and Financial</b>	<b>585</b>	<b>7,522</b>	<b>14,641</b>	<b>51%</b>
<b>Water</b>				
Treatment Plant Management	40	4,856	8,000	61%
Reservoir Mgmt (Water Ops)	139	6,028	1,500	402%
Storage Tanks	-	-	1,000	0%
Distribution System	878	6,333	6,000	106%
Chemicals	39	4,577	4,000	114%
Water Testing	1,552	8,561	4,500	190%
Permits & Fees	-	635	4,000	16%
<b>Total Water</b>	<b>2,648</b>	<b>30,990</b>	<b>29,000</b>	<b>107%</b>
<b>Total Expense without Depreciation</b>	<b>21,423</b>	<b>207,862</b>	<b>311,100</b>	<b>67%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>(20,924)</b>	<b>164,377</b>	<b>95,500</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	2,955	48,000	6%
Depreciation Expense	3,584	28,672	14,000	205%
<b>Total Other Expenses</b>	<b>3,584</b>	<b>31,627</b>	<b>62,000</b>	

<b>Total Net Ordinary Income</b>	<u>(24,508)</u>	<u>132,750</u>	<u>33,500</u>	
DWSFR Principal	-	-	24,900	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(24,508)</u>	<u>132,750</u>	<u>(48,000)</u>	