

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Dec 2020
Accrual Basis

Income	Dec	Year to Date	Budget 2020	% Budget
Club Dues	-	289,319	288,550	100%
Water Fees	-	69,110	69,875	99%
Water Loan	-	28,329	28,400	100%
Other Income	421	19,521	24,200	81%
Interest Income	1,078	7,294	2,000	365%
Total Income	1,499	413,573	413,025	100%
Expense				
Payroll Expenses				
Employee Training	-	1,654	3,000	55%
Employee Ferry Fees/Travel	92	548	1,050	52%
Wages	1,661	110,461	117,500	94%
Payroll Taxes	1,003	12,110	13,900	87%
Employee Benefits	884	10,596	15,500	68%
Total Payroll	3,640	135,369	150,950	90%
Administration				
Accounting/Bookkeeping Fees	119	7,146	12,300	58%
Homeowners Assoc Insurance	1,980	35,917	58,870	61%
Legal/Lien Fees	-	4,325	15,000	29%
Web Development	234	234	500	47%
Postage, Mailing Service	392	2,668	2,000	133%
Administrative Supplies & Serv	721	3,600	4,750	76%
Miscellaneous	35	1,084	800	136%
Reserve Study	-	990	1,000	99%
Director (monthly meeting) Stipend	2,719	3,564	3,625	98%
Administration	6,200	59,528	98,845	60%
Operations				
Maintenance	41	19,851	19,000	104%
Supplies	86	2,327	2,500	93%
Total Operations	127	22,178	21,500	103%
Total Utilities	2,404	14,086	18,780	75%
Tax and Financial	1,303	18,224	12,795	142%
Water				
Treatment Plant Management	(16,154)	11,002	7,000	157%
Reservoir Mgmt (Water Ops)	(15,636)	5,358	1,000	536%
Storage Tanks	-	-	1,000	0%
Distribution System	(2,188)	3,244	6,000	54%
Engineering Fees	(4,065)	-	-	No Budget
Chemicals	-	6,912	2,500	276%
Water Testing	1,452	6,700	1,500	447%
Permits & Fees	-	4,270	3,500	122%
Total Water	(36,591)	37,486	22,500	167%
Total Expense without Depreciation	(22,917)	286,871	343,738	83%
Net Ordinary Income Without Depreciation	24,416	126,702	69,287	183%
Other Expenses				
Doubtful Accounts	43,916	43,916	14,000	314%
Depreciation Expense	6,133	42,061	31,632	133%
Total Other Expenses	50,049	85,977	45,632	
Total Net Ordinary Income	(25,633)	40,725	23,655	172%
DWSFR Principal	-	25,117	23,655	106%
Annual Reserve Contribution	7,939	7,939	18,368	43%
Income with DWSRF Principal Payment	(33,572)	7,669	(18,368)	