

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

Income	June	Actual Year to Date	Budget 2021	% Budget
Club Dues	-	289,275	288,550	100%
Water Fees	60	33,615	70,000	48%
Water Loan	-	28,329	28,400	100%
Other Income	1,192	5,795	18,150	32%
Interest Income	468	1,772	1,500	118%
Total Income	1,720	358,786	406,600	88%
Expense				
Payroll Expenses				
Employee Training	-	733	3,000	24%
Employee Ferry Fees/Travel	-	106	1,050	10%
Wages	10,957	66,059	123,375	54%
Payroll Taxes	1,065	6,687	14,595	46%
Employee Benefits	889	5,267	16,275	32%
Total Payroll	12,911	78,852	158,295	50%
Administration				
Accounting/Bookkeeping Fees	3,254	3,956	12,750	31%
Homeowners Assoc Insurance	1,849	11,974	27,500	44%
Legal/Lien Fees	-	3,435	8,600	40%
Web Development	-	-	950	0%
Postage, Mailing Service	301	1,364	2,500	55%
Administrative Supplies & Serv	520	866	4,856	18%
Miscellaneous	35	496	3,600	14%
Reserve Study	-	-	3,603	0%
Director (monthly meeting) Stipend	302	1,812	3,625	50%
Administration	6,261	23,903	67,984	35%
Operations				
Maintenance	5,994	14,735	19,000	78%
Supplies	-	2,847	4,000	71%
Total Operations	5,994	17,582	23,000	76%
Total Utilities	1,007	7,661	18,180	42%
Tax and Financial	1,278	6,138	14,641	42%
Water				
Treatment Plant Management	370	4,415	8,000	55%
Reservoir Mgmt (Water Ops)	-	3,672	1,500	245%
Storage Tanks	-	-	1,000	0%
Distribution System	299	3,066	6,000	51%
Chemicals	1,131	3,498	4,000	87%
Water Testing	1,694	5,944	4,500	132%
Permits & Fees	-	635	4,000	16%
Total Water	3,494	21,230	29,000	73%
Total Expense without Depreciation	30,945	155,366	311,100	50%
Net Ordinary Income Without Depreciation	(29,225)	203,420	95,500	
Other Expenses				
Doubtful Accounts	-	2,955	48,000	6%
Depreciation Expense	3,584	21,504	14,000	154%
Total Other Expenses	3,584	24,459	62,000	

Total Net Ordinary Income	<u>(32,809)</u>	<u>178,961</u>	<u>33,500</u>	
DWSFR Principal	-	-	24,900	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(32,809)</u>	<u>178,961</u>	<u>(48,000)</u>	