

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for June 2022**  
**Accrual Basis**

<b>Income</b>	<b>June</b>	<b>Actual Year to Date</b>	<b>Budget 2022</b>	<b>% Budget</b>
Club Dues	-	263,340	263,340	100%
Water Fees	-	56,509	151,848	37%
Water Loan	-	41,097	41,250	100%
Other Income	171	3,228	10,000	32%
Interest Income	280	1,372	3,500	39%
<b>Total Income</b>	<b>451</b>	<b>365,546</b>	<b>469,938</b>	<b>78%</b>
<b>Expense</b>				
<b>Payroll Expenses</b>				
Employee Training	(680)	252	3,000	8%
Employee Ferry Fees/Travel	-	241	1,000	24%
Wages	15,474	77,104	152,630	51%
Payroll Taxes	1,464	7,279	15,293	48%
Employee Benefits	798	6,083	12,233	50%
<b>Total Payroll</b>	<b>17,056</b>	<b>90,959</b>	<b>184,156</b>	<b>49%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	132	1,792	7,500	24%
Homeowners Assoc Insurance	2,433	13,448	25,000	54%
Legal/Lien Fees	-	1,150	18,000	6%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	284	1,202	2,500	48%
Administrative Supplies & Serv	429	827	2,665	31%
Miscellaneous	228	2,377	1,000	238%
Reserve Study	-	-	3,500	0%
Director (monthly meeting) Stipend	275	1,650	3,300	50%
<b>Administration</b>	<b>3,781</b>	<b>22,446</b>	<b>63,465</b>	<b>35%</b>
<b>Operations</b>				
Maintenance	6,968	19,709	26,000	76%
Supplies	152	780	5,000	16%
<b>Total Operations</b>	<b>7,120</b>	<b>20,489</b>	<b>31,000</b>	<b>66%</b>
<b>Total Utilities</b>	<b>1,074</b>	<b>9,332</b>	<b>16,500</b>	<b>57%</b>
<b>Tax and Financial</b>	<b>919</b>	<b>5,745</b>	<b>14,800</b>	<b>39%</b>
<b>Water</b>				
Treatment Plant Management	1,208	4,056	7,500	54%
Reservoir Mgmt (Water Ops)	-	377	9,500	4%
Storage Tanks	-	-	1,000	0%
Distribution System	8	10,835	10,000	108%
Chemicals	-	1,721	7,000	25%
Water Testing	261	5,235	13,000	40%
Permits & Fees	-	477	4,000	12%
<b>Total Water</b>	<b>1,477</b>	<b>22,701</b>	<b>52,000</b>	<b>44%</b>
<b>Total Expense without Depreciation</b>	<b>31,427</b>	<b>171,672</b>	<b>361,921</b>	<b>47%</b>
<b>Net Ordinary Income Without Depreciation</b>	<b>(30,976)</b>	<b>193,874</b>	<b>108,017</b>	
<b>Other Expenses</b>				
Doubtful Accounts	-	-	13,167	0%
Depreciation Expense	3,535	21,205	45,000	47%
<b>Total Other Expenses</b>	<b>3,535</b>	<b>21,205</b>	<b>58,167</b>	

<b>Total Net Ordinary Income</b>	<u>(34,511)</u>	<u>172,669</u>	<u>49,850</u>	
Depreciation	(3,534)	(21,205)	(45,000)	
DWSFR Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(30,977)</u>	<u>193,874</u>	<u>-</u>	