

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for May 2022
Accrual Basis

Income	May	Actual Year to Date	Budget 2022	% Budget
Club Dues	-	263,340	263,340	100%
Water Fees	22,043	56,509	151,848	37%
Water Loan	-	41,097	41,250	100%
Other Income	1,310	3,057	10,000	31%
Interest Income	212	1,093	3,500	31%
Total Income	23,565	365,096	469,938	78%
Expense				
Payroll Expenses				
Employee Training	890	932	3,000	31%
Employee Ferry Fees/Travel	-	241	1,000	24%
Wages	15,338	61,630	152,630	40%
Payroll Taxes	1,408	5,815	15,293	38%
Employee Benefits	1,116	5,285	12,233	43%
Total Payroll	18,752	73,903	184,156	40%
Administration				
Accounting/Bookkeeping Fees	133	1,659	7,500	22%
Homeowners Assoc Insurance	2,203	11,015	25,000	44%
Legal/Lien Fees	175	1,150	18,000	6%
Web Development	-	-	-	#DIV/0!
Postage, Mailing Service	-	918	2,500	37%
Administrative Supplies & Serv	19	398	2,665	15%
Miscellaneous	32	2,149	1,000	215%
Reserve Study	-	-	3,500	0%
Director (monthly meeting) Stipend	275	1,375	3,300	42%
Administration	2,837	18,664	63,465	29%
Operations				
Maintenance	1,804	12,741	26,000	49%
Supplies	114	628	5,000	13%
Total Operations	1,918	13,369	31,000	43%
Total Utilities	1,246	8,258	16,500	50%
Tax and Financial	304	4,826	14,800	33%
Water				
Treatment Plant Management	-	2,848	7,500	38%
Reservoir Mgmt (Water Ops)	-	377	9,500	4%
Storage Tanks	-	-	1,000	0%
Distribution System	3,334	10,827	10,000	108%
Chemicals	1,144	1,721	7,000	25%
Water Testing	1,029	4,974	13,000	38%
Permits & Fees	477	477	4,000	12%
Total Water	5,984	21,224	52,000	41%
Total Expense without Depreciation	31,041	140,244	361,921	39%
Net Ordinary Income Without Depreciation	(7,476)	224,852	108,017	
Other Expenses				
Doubtful Accounts	-	-	13,167	0%
Depreciation Expense	3,535	17,671	45,000	39%
Total Other Expenses	3,535	17,671	58,167	

Total Net Ordinary Income	<u>(11,011)</u>	<u>207,181</u>	<u>49,850</u>	
Depreciation	(3,534)	(17,671)	(45,000)	
DWSFR Principal	-	-	38,250	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(7,477)</u>	<u>224,852</u>	<u>-</u>	