

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

	<u>Mar</u>	<u>Actual Year to Date</u>	<u>Budget 2021</u>	<u>% Budget</u>
Income				
Club Dues	-	289,275	288,550	100%
Water Fees	11,030	22,175	70,000	32%
Water Loan	-	28,329	28,400	100%
Other Income	341	741	18,150	4%
Interest Income	466	877	1,500	58%
Total Income	<u>11,837</u>	<u>341,397</u>	<u>406,600</u>	<u>84%</u>
Expense				
Payroll Expenses				
Employee Training	250	538	3,000	18%
Employee Ferry Fees/Travel	106	106	1,050	10%
Wages	10,896	33,229	123,375	27%
Payroll Taxes	1,105	3,488	14,595	24%
Employee Benefits	857	2,602	16,275	16%
Total Payroll	<u>13,214</u>	<u>39,963</u>	<u>158,295</u>	<u>25%</u>
Administration				
Accounting/Bookkeeping Fees	129	444	12,750	3%
Homeowners Assoc Insurance	1,980	5,940	27,500	22%
Legal/Lien Fees	107	794	8,600	9%
Web Development	-	-	950	0%
Postage, Mailing Service	134	667	2,500	27%
Administrative Supplies & Serv	45	269	4,856	6%
Miscellaneous	35	410	3,600	11%
Reserve Study	-	-	3,603	0%
Director (monthly meeting) Stipend	302	906	3,625	25%
Administration	<u>2,732</u>	<u>9,430</u>	<u>67,984</u>	<u>14%</u>
Operations				
Maintenance	4,456	5,256	19,000	28%
Supplies	-	1,287	4,000	32%
Total Operations	<u>4,456</u>	<u>6,543</u>	<u>23,000</u>	<u>28%</u>
Total Utilities	1,253	4,326	18,180	24%
Tax and Financial	3,814	3,980	14,641	27%
Water				
Treatment Plant Management	4	890	8,000	11%
Reservoir Mgmt (Water Ops)	-	2,935	1,500	196%
Storage Tanks	-	-	1,000	0%
Distribution System	805	809	6,000	13%
Chemicals	-	1,329	4,000	33%
Water Testing	991	2,460	4,500	55%
Permits & Fees	-	158	4,000	4%
Total Water	<u>1,800</u>	<u>8,581</u>	<u>29,000</u>	<u>30%</u>
Total Expense without Depreciation	<u>27,269</u>	<u>72,823</u>	<u>311,100</u>	<u>23%</u>
Net Ordinary Income Without Depreciation	<u>(15,432)</u>	<u>268,574</u>	<u>95,500</u>	
Other Expenses				
Doubtful Accounts	-	-	48,000	0%
Depreciation Expense	3,584	10,752	14,000	77%
Total Other Expenses	<u>3,584</u>	<u>10,752</u>	<u>62,000</u>	

Total Net Ordinary Income	<u>(19,016)</u>	<u>257,822</u>	<u>33,500</u>	
DWSFR Principal	-	-	24,900	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(19,016)</u>	<u>257,822</u>	<u>(48,000)</u>	