

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

	<u>May</u>	<u>Actual Year to Date</u>	<u>Budget 2021</u>	<u>% Budget</u>
Income				
Club Dues	-	289,275	288,550	100%
Water Fees	11,270	33,555	70,000	48%
Water Loan	-	28,329	28,400	100%
Other Income	2,063	4,603	18,150	25%
Interest Income	217	1,304	1,500	87%
Total Income	<u>13,550</u>	<u>357,066</u>	<u>406,600</u>	<u>88%</u>
Expense				
Payroll Expenses				
Employee Training	39	733	3,000	24%
Employee Ferry Fees/Travel	-	106	1,050	10%
Wages	10,906	55,102	123,375	45%
Payroll Taxes	1,061	5,622	14,595	39%
Employee Benefits	887	4,378	16,275	27%
Total Payroll	<u>12,893</u>	<u>65,941</u>	<u>158,295</u>	<u>42%</u>
Administration				
Accounting/Bookkeeping Fees	129	702	12,750	6%
Homeowners Assoc Insurance	2,203	10,125	27,500	37%
Legal/Lien Fees	2,407	3,435	8,600	40%
Web Development	-	-	950	0%
Postage, Mailing Service	201	1,063	2,500	43%
Administrative Supplies & Serv	58	346	4,856	7%
Miscellaneous	35	461	3,600	13%
Reserve Study	-	-	3,603	0%
Director (monthly meeting) Stipend	302	1,510	3,625	42%
Administration	<u>5,335</u>	<u>17,642</u>	<u>67,984</u>	<u>26%</u>
Operations				
Maintenance	1,294	8,741	19,000	46%
Supplies	332	2,847	4,000	71%
Total Operations	<u>1,626</u>	<u>11,588</u>	<u>23,000</u>	<u>50%</u>
Total Utilities	1,410	6,654	18,180	37%
Tax and Financial	215	4,860	14,641	33%
Water				
Treatment Plant Management	835	4,045	8,000	51%
Reservoir Mgmt (Water Ops)	693	3,672	1,500	245%
Storage Tanks	-	-	1,000	0%
Distribution System	1,036	2,767	6,000	46%
Chemicals	-	2,367	4,000	59%
Water Testing	900	4,250	4,500	94%
Permits & Fees	477	635	4,000	16%
Total Water	<u>3,941</u>	<u>17,736</u>	<u>29,000</u>	<u>61%</u>
Total Expense without Depreciation	<u>25,420</u>	<u>124,421</u>	<u>311,100</u>	<u>40%</u>
Net Ordinary Income Without Depreciation	<u>(11,870)</u>	<u>232,645</u>	<u>95,500</u>	
Other Expenses				
Doubtful Accounts	2,955	2,955	48,000	6%
Depreciation Expense	3,584	17,920	14,000	128%
Total Other Expenses	<u>6,539</u>	<u>20,875</u>	<u>62,000</u>	

Total Net Ordinary Income	<u>(18,409)</u>	<u>211,770</u>	<u>33,500</u>	
DWSFR Principal	-	-	24,900	0%
Annual Reserve Contribution	-	-	56,600	0%
Income with DWSRF Principal Payment	<u>(18,409)</u>	<u>211,770</u>	<u>(48,000)</u>	