

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for July 2018**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2018</b>	<b>July</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	(120.84)	289,692.83	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	12,010.00	42,885.00	59%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	-	4,071.76	339%
Other Income	5,000.00	3,187.75	23,985.36	480%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	10.88	81.26	68%
GM 2015 Budgeted Credit		-	-	
<b>Total Income</b>	<b>382,355.00</b>	<b>15,087.79</b>	<b>389,121.34</b>	
<b>Expense</b>				
<b>Operations</b>				
Maintenance	11,000.00	2,098.08	16,617.68	151%
Supplies	1,500.00	250.99	1,381.84	92%
<b>Total Operations</b>	<b>12,500.00</b>	<b>2,349.07</b>	<b>17,999.52</b>	<b>144%</b>
<b>Total Utilities</b>	<b>16,875.00</b>	<b>1,861.82</b>	<b>10,528.25</b>	<b>62%</b>
<b>Administration</b>				
Accounting/Bookkeeping Fees	6,000.00	900.00	3,660.00	61%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	65.40	121.20	162%
Homeowners Assoc Insurance	60,000.00	3,920.79	40,828.10	68%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	350.60	1,143.74	57%
Online Backup	-	18.98	132.86	No Budget
Administrative Supplies & Serv	2,000.00	-	2,179.91	109%
Miscellaneous	500.00	319.83	319.83	64%
<b>Administration</b>	<b>85,575.00</b>	<b>5,575.60</b>	<b>48,110.64</b>	<b>56%</b>
Director (monthly meeting) Stipend	3,625.00	-	966.72	27%
<b>Payroll Expenses</b>	<b>1,800.00</b>	<b>128.85</b>	<b>935.86</b>	<b>52%</b>
Employee Training	3,000.00	-	150.00	5%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	8,730.68	58,701.70	47%
Payroll Taxes	13,788.00	728.27	9,755.17	71%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	1,404.59	10,334.99	57%
<b>Employs</b>	<b>167,613.00</b>	<b>10,992.39</b>	<b>80,063.48</b>	<b>48%</b>
<b>Total License &amp; Taxes</b>	<b>5,370.00</b>	<b>-</b>	<b>6,436.77</b>	<b>120%</b>
<b>Water</b>				
Treatment Plant Management	6,000.00	3,293.22	4,873.22	81%
Reservoir Mgmt (Water Ops)	-	1,027.77	1,027.77	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	3,082.74	12,755.68	213%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	241.68	2,049.73	205%
Water Testing	1,500.00	46.00	620.00	41%
Permits & Fees	3,500.00	214.94	1,927.94	55%
<b>Total Water</b>	<b>20,000.00</b>	<b>7,906.35</b>	<b>23,254.34</b>	<b>116%</b>
Reserve Study	1,000.00	1,000.00	1,000.00	0%

** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
<b>Total Expense without Dedpreciation</b>	<u>335,878.00</u>	<u>29,685.23</u>	<u>188,359.72</u>	3970%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,477.00</u>	<u>(14,597.44)</u>	<u>200,761.62</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,582.38</u>	<u>18,076.66</u>	79%
<b>Total Net Ordinary Income</b>	<u>23,677.00</u>	<u>(17,179.82)</u>	<u>182,684.96</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(17,179.82)	182,684.96	