

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Apr 2020
Accrual Basis

Income	Budget 2020	Apr	Year to Date	% Budget
Club Dues	288,550.00	-	289,318.52	100%
Water Fees	69,875.00	10.00	21,435.00	31%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	-	382.40	17%
Other Income	22,000.00	5,716.55	15,162.15	69%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	570.36	2,311.53	116%
Total Income	399,025.00	6,296.91	356,938.60	89%
Expense				
Operations				
Maintenance	19,000.00	813.04	4,057.01	21%
Supplies	2,500.00	(47.49)	703.63	28%
Total Operations	21,500.00	765.55	4,760.64	22%
Total Utilities	18,780.00	795.09	4,957.09	26%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	-	0%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	17.31	236.58	30%
Homeowners Assoc Insurance	58,870.00	4,786.17	19,144.88	33%
Legal/Lien Fees	15,000.00	-	1,341.90	9%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	268.00	879.00	44%
Administrative Supplies & Serv	4,750.00	16.26	984.36	21%
Miscellaneous	800.00	18.98	381.36	48%
Administration	93,220.00	5,106.72	22,968.08	25%
Director (monthly meeting) Stipend	3,625.00	-	845.88	23%
Payroll Expenses	1,800.00	128.85	735.38	41%
Employee Training	3,000.00	210.48	926.50	31%
Employee Ferry Fees	650.00	-	214.94	33%
Employee Travel	400.00	-	-	0%
Wages	117,500.00	8,856.42	39,711.76	34%
Payroll Taxes	13,900.00	899.13	4,130.26	30%
Employee Benefits	15,500.00	928.59	3,533.77	23%
Employs	156,375.00	11,023.47	49,252.61	31%
Total License & Taxes	7,250.00	611.00	8,150.03	112%
Water				
Treatment Plant Management	7,000.00	3,644.97	5,144.84	73%
Resrvoir Mgmt (Water Ops)	1,000.00	-	-	
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	2,383.95	4,157.78	69%
Engineering Fees	-	5,646.50	5,646.50	
Chemicals	2,500.00	303.31	2,282.06	91%
Water Testing	1,500.00	538.38	781.35	52%
Permits & Fees	3,500.00	-	158.00	5%
Total Water	22,500.00	12,517.11	18,170.53	81%
Reserve Study	1,000.00	-	-	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	18,368.00	-	-	0%

Total Expense without Depreciation	<u>343,738.00</u>	<u>30,818.94</u>	<u>109,104.86</u>	2299%
Net Ordinary Income Without Depreciation	<u>55,287.00</u>	<u>(24,522.03)</u>	<u>247,833.74</u>	
Depreciation Expense				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>13,064.80</u>	41%
Total Net Ordinary Income	<u>23,655.00</u>	<u>(27,788.23)</u>	<u>234,768.94</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	-	(27,788.23)	234,768.94	