

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Aug 31 2019
Accrual Basis

Income	Budget 2019	Aug	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	-	44,955.00	62%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	1,591.87	4,392.57	366%
Other Income	5,000.00	151.00	23,424.03	468%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	516.21	5,939.06	4949%
Total Income	382,595.00	2,259.08	397,110.66	104%
Expense				
Operations				
Maintenance	18,000.00	481.90	9,949.55	55%
Supplies	1,650.00	458.51	2,534.89	154%
Total Operations	19,650.00	940.41	12,484.44	64%
Total Utilities	18,507.00	861.06	10,709.73	58%
Administration				
Accounting/Bookkeeping Fees	6,000.00	450.00	3,975.00	66%
Audit Expense	8,000.00	9,000.00	9,000.00	113%
Bank Charges	300.00	53.00	376.60	126%
Credit Card Fees	-	5.36	222.86	No Budget
Homeowners Assoc Insurance	56,650.00	4,786.22	38,061.65	67%
Legal/Lien Fees	15,000.00	756.00	4,009.93	27%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	-	1,357.61	68%
Administrative Supplies & Serv	4,750.00	607.62	2,700.02	57%
Miscellaneous	500.00	-	-	0%
Administration	93,700.00	15,658.20	59,703.67	64%
Director (monthly meeting) Stipend	3,625.00	302.10	2,295.96	63%
Payroll Expenses	1,800.00	10.57	1,088.03	60%
Employee Training	3,000.00	400.00	668.74	22%
Employee Ferry Fees	600.00	13.00	227.94	38%
Employee Travel	400.00	-	114.84	29%
Wages	110,000.00	8,983.39	70,389.93	64%
Payroll Taxes	13,695.00	970.92	7,689.75	56%
Employee Benefits	15,300.00	845.46	6,897.47	45%
Employs	148,420.00	11,223.34	87,076.70	59%
Total License & Taxes	5,720.00	-	7,423.56	130%
Water				
Treatment Plant Management	6,000.00	1,585.66	3,939.06	66%
Reservoir Mgmt	-	890.76	3,384.11	No Budget
Storage Tanks	2,000.00	-	775.43	39%
Distribution System	6,000.00	-	4,514.87	75%
Chemicals	1,000.00	178.35	2,299.34	230%
Water Testing	1,500.00	217.00	913.00	61%
Permits & Fees	3,500.00	-	948.32	27%
Total Water	20,000.00	2,871.77	16,774.13	84%
Reserve Study	3,200.00	-	3,275.00	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Depreciation	<u>336,142.00</u>	<u>31,856.88</u>	<u>199,743.19</u>	4210%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(29,597.80)</u>	<u>197,367.47</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>21,086.56</u>	92%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(32,233.62)</u>	<u>176,280.91</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(32,233.62)	176,280.91	