

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

Income	Budget 2020	Feb	Year to Date	% Budget
Club Dues	288,550.00	-	289,318.52	100%
Water Fees	69,875.00	35.00	10,710.00	15%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	104.50	382.40	17%
Other Income	22,000.00	3,831.60	7,346.40	33%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	615.76	1,117.17	56%
Total Income	399,025.00	4,586.86	337,203.49	85%
Expense				
Operations				
Maintenance	19,000.00	222.89	454.34	2%
Supplies	2,500.00	130.86	407.28	16%
Total Operations	21,500.00	353.75	861.62	4%
Total Utilities	18,780.00	759.04	2,569.07	14%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	-	0%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	26.20	153.64	19%
Homeowners Assoc Insurance	58,870.00	4,786.22	9,572.44	16%
Legal/Lien Fees	15,000.00	-	277.90	2%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	-	474.00	24%
Administrative Supplies & Serv	4,750.00	83.31	867.70	18%
Miscellaneous	800.00	-	343.40	43%
Administration	93,220.00	4,895.73	11,689.08	13%
Director (monthly meeting) Stipend	3,625.00	241.68	543.78	15%
Payroll Expenses	1,800.00	291.59	477.68	27%
Employee Training	3,000.00	716.02	716.02	24%
Employee Ferry Fees	650.00	-	214.94	33%
Employee Travel	400.00	-	-	0%
Wages	117,500.00	10,162.14	20,501.77	17%
Payroll Taxes	13,900.00	1,066.80	2,167.47	16%
Employee Benefits	15,500.00	856.99	1,720.92	11%
Employs	156,375.00	13,093.54	25,798.80	16%
Total License & Taxes	7,250.00	2,514.96	2,514.96	35%
Water				
Treatment Plant Management	7,000.00	-	750.50	11%
Resrvoir Mgmt (Water Ops)	1,000.00			
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	62.59	1,063.58	18%
Engineering Fees	-	(12,120.00)	-	
Chemicals	2,500.00	184.91	566.65	23%
Water Testing	1,500.00	81.00	162.00	11%
Permits & Fees	3,500.00	-	158.00	5%
Total Water	22,500.00	(11,791.50)	2,700.73	12%
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>10,067.20</u>	<u>46,678.04</u>	984%
Net Ordinary Income Without Depreciation	<u>55,287.00</u>	<u>(5,480.34)</u>	<u>290,525.45</u>	
Depreciation Expense				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>6,532.40</u>	21%
Total Net Ordinary Income	<u>23,655.00</u>	<u>(8,746.54)</u>	<u>283,993.05</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	-	(8,746.54)	283,993.05	