

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

Income	Budget 2020	June	Year to Date	% Budget
Club Dues	288,550.00	-	289,318.52	100%
Water Fees	69,875.00	40.00	32,150.00	46%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	270.50	736.90	33%
Other Income	22,000.00	(41.09)	15,109.57	69%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	749.66	3,567.19	178%
Total Income	399,025.00	1,019.07	369,211.18	93%
Expense				
Operations				
Maintenance	19,000.00	6,202.75	12,866.83	68%
Supplies	2,500.00	577.17	1,703.60	68%
Total Operations	21,500.00	6,779.92	14,570.43	68%
Total Utilities	18,780.00	1,517.84	7,462.34	40%
Administration				
Accounting/Bookkeeping Fees	6,000.00	2,525.00	2,525.00	42%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	14.63	317.99	40%
Homeowners Assoc Insurance	58,870.00	1,980.38	23,105.63	39%
Legal/Lien Fees	15,000.00	270.50	3,831.40	26%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	268.00	1,206.00	60%
Administrative Supplies & Serv	4,750.00	633.88	1,763.28	37%
Miscellaneous	800.00	35.24	758.31	95%
Administration	93,220.00	5,727.63	33,507.61	36%
Director (monthly meeting) Stipend	3,625.00	-	845.88	23%
Payroll Expenses	1,800.00	128.86	993.07	55%
Employee Training	3,000.00	-	926.50	31%
Employee Ferry Fees	650.00	-	214.94	33%
Employee Travel	400.00	-	12.30	3%
Wages	117,500.00	9,978.17	59,436.85	51%
Payroll Taxes	13,900.00	1,009.59	6,118.33	44%
Employee Benefits	15,500.00	885.88	5,298.59	34%
Employs	156,375.00	12,002.50	73,000.58	47%
Total License & Taxes	7,250.00	675.00	8,835.03	122%
Water				
Treatment Plant Management	7,000.00	1,284.03	7,101.03	101%
Resrvoir Mgmt (Water Ops)	1,000.00	-	77.85	
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	32.70	4,191.77	70%
Engineering Fees	-	4,631.25	10,277.75	
Chemicals	2,500.00	-	2,466.97	99%
Water Testing	1,500.00	251.32	1,113.70	74%
Permits & Fees	3,500.00	-	158.00	5%
Total Water	22,500.00	6,199.30	25,387.07	113%
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>32,902.19</u>	<u>163,608.94</u>	3448%
Net Ordinary Income Without Depreciation	<u>55,287.00</u>	<u>(31,883.12)</u>	<u>205,602.24</u>	
Depreciation Expense				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>19,597.20</u>	62%
Total Net Ordinary Income	<u>23,655.00</u>	<u>(35,149.32)</u>	<u>186,005.04</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	-	(35,149.32)	186,005.04	