

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for November 30, 2019**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2019</b>	<b>Nov</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	11,255.00	69,435.00	96%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	12,015.93	16,526.63	1377%
Other Income	5,000.00	2,275.03	31,876.22	638%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	503.10	7,617.66	6348%
<b>Total Income</b>	<b>382,595.00</b>	<b>26,049.06</b>	<b>443,855.51</b>	<b>116%</b>
<b>Expense</b>				
Operations				
Maintenance	18,000.00	69.97	10,453.50	58%
Supplies	1,650.00	100.23	3,251.32	197%
<b>Total Operations</b>	<b>19,650.00</b>	<b>170.20</b>	<b>13,704.82</b>	<b>70%</b>
Total Utilities	18,507.00	871.16	13,436.21	73%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	4,875.00	81%
Audit Expense	8,000.00	-	9,000.00	113%
Bank Charges	300.00	-	431.45	144%
Credit Card Fees	-	27.83	278.01	No Budget
Homeowners Assoc Insurance	56,650.00	4,786.22	52,420.31	93%
Legal/Lien Fees	15,000.00	(1,324.59)	4,395.34	29%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	121.50	1,961.06	98%
Administrative Supplies & Serv	4,750.00	88.17	3,284.00	69%
Miscellaneous	500.00	-	415.50	83%
<b>Administration</b>	<b>93,700.00</b>	<b>3,699.13</b>	<b>77,060.67</b>	<b>82%</b>
Director (monthly meeting) Stipend	3,625.00	302.10	3,202.26	88%
Payroll Expenses	1,800.00	101.07	1,565.07	87%
Employee Training	3,000.00	42.00	910.74	30%
Employee Ferry Fees	600.00	57.05	342.19	57%
Employee Travel	400.00	-	281.88	70%
Wages	110,000.00	12,129.63	100,059.25	91%
Payroll Taxes	13,695.00	1,200.74	10,736.12	78%
Employee Benefits	15,300.00	935.25	9,518.66	62%
<b>Employs</b>	<b>148,420.00</b>	<b>14,465.74</b>	<b>123,413.91</b>	<b>83%</b>
Total License & Taxes	5,720.00	-	8,650.56	151%
Water				
Treatment Plant Management	6,000.00	517.59	6,237.16	104%
Reservoir Mgmt	-	-	2,493.35	No Budget
Storage Tanks	2,000.00	-	775.43	39%
Distribution System	6,000.00	494.70	6,036.93	101%
Chemicals	1,000.00	981.10	3,280.44	328%
Water Testing	1,500.00	133.00	1,160.00	77%
Permits & Fees	3,500.00	-	4,586.32	131%
<b>Total Water</b>	<b>20,000.00</b>	<b>2,126.39</b>	<b>24,569.63</b>	<b>123%</b>
Reserve Study	3,200.00	-	3,275.00	0%
** Interest Expense - DWSRF	4,745.00	-	3,654.53	0%
Annual Reserve Contribution	22,200.00	-	-	0%

<b>Total Expense without Depreciation</b>	<u>336,142.00</u>	<u>21,634.72</u>	<u>270,967.59</u>	5711%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,453.00</u>	<u>4,414.34</u>	<u>172,887.92</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>28,994.02</u>	127%
<b>Total Net Ordinary Income</b>	<u>23,653.00</u>	<u>1,778.52</u>	<u>143,893.90</u>	
DWSFR Principal	23,655.00	24,745.47	24,745.47	109%
Income with DWSRF Principal Payment	(2.00)	(22,966.95)	119,148.43	