

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Sept 30 2019
Accrual Basis

Income	Budget 2019	Sept	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	13,210.00	58,165.00	80%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	-	2,800.70	233%
Other Income	5,000.00	1,934.54	26,953.44	539%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	882.30	6,595.92	5497%
Total Income	382,595.00	16,026.84	412,915.06	108%
Expense				
Operations				
Maintenance	18,000.00	248.50	10,198.05	57%
Supplies	1,650.00	297.09	2,831.98	172%
Total Operations	19,650.00	545.59	13,030.03	66%
Total Utilities	18,507.00	971.51	11,681.24	63%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	3,975.00	66%
Audit Expense	8,000.00	-	9,000.00	113%
Bank Charges	300.00	33.20	409.80	137%
Credit Card Fees	-	25.32	248.18	No Budget
Homeowners Assoc Insurance	56,650.00	4,786.22	42,847.87	76%
Legal/Lien Fees	15,000.00	870.00	4,879.93	33%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	312.50	1,670.11	84%
Administrative Supplies & Serv	4,750.00	40.68	2,740.70	58%
Miscellaneous	500.00	415.50	415.50	83%
Administration	93,700.00	6,483.42	66,187.09	71%
Director (monthly meeting) Stipend	3,625.00	302.10	2,598.06	72%
Payroll Expenses	1,800.00	128.85	1,216.88	68%
Employee Training	3,000.00	-	668.74	22%
Employee Ferry Fees	600.00	57.20	285.14	48%
Employee Travel	400.00	167.04	281.88	70%
Wages	110,000.00	8,551.63	78,941.56	72%
Payroll Taxes	13,695.00	908.30	8,598.05	63%
Employee Benefits	15,300.00	843.63	7,741.10	51%
Employs	148,420.00	10,656.65	97,733.35	66%
Total License & Taxes	5,720.00	1,227.00	8,650.56	151%
Water				
Treatment Plant Management	6,000.00	1,260.61	5,199.67	87%
Reservoir Mgmt	-	-	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	-	2,299.34	230%
Water Testing	1,500.00	57.00	970.00	65%
Permits & Fees	3,500.00	1,762.00	2,710.32	77%
Total Water	20,000.00	3,079.61	19,853.74	99%
Reserve Study	3,200.00	-	3,275.00	0%
** Interest Expense - DWSRF	4,745.00	3,654.53	3,654.53	0%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Depreciation	<u>336,142.00</u>	<u>26,920.41</u>	<u>226,663.60</u>	4777%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(10,893.57)</u>	<u>186,251.46</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>23,722.38</u>	104%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(13,529.39)</u>	<u>162,529.08</u>	
DWSFR Principal	23,655.00	24,745.47	24,745.47	109%
Income with DWSRF Principal Payment	(2.00)	(38,274.86)	137,783.61	