

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Sep 2020**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2020</b>	<b>Sep</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	288,550.00	-	289,318.52	100%
Water Fees	69,875.00	13,070.00	57,200.00	82%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	108.50	1,067.30	49%
Other Income	22,000.00	239.62	16,657.81	76%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	737.16	5,322.23	266%
<b>Total Income</b>	<b>399,025.00</b>	<b>14,155.28</b>	<b>397,894.86</b>	<b>100%</b>
<b>Expense</b>				
Operations				
Maintenance	19,000.00	-	12,846.72	68%
Supplies	2,500.00	-	1,772.32	71%
<b>Total Operations</b>	<b>21,500.00</b>	<b>-</b>	<b>14,619.04</b>	<b>68%</b>
Total Utilities	18,780.00	874.86	10,035.78	53%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	2,525.00	42%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	29.56	429.72	54%
Homeowners Assoc Insurance	58,870.00	1,980.37	29,976.74	51%
Legal/Lien Fees	15,000.00	105.50	4,325.40	29%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	67.00	1,936.10	97%
Administrative Supplies & Serv	4,750.00	83.77	2,734.48	58%
Miscellaneous	800.00	35.24	920.99	115%
<b>Administration</b>	<b>93,220.00</b>	<b>2,301.44</b>	<b>42,848.43</b>	<b>46%</b>
Director (monthly meeting) Stipend	3,625.00	-	845.88	23%
Payroll Expenses	1,800.00	128.87	1,379.63	77%
Employee Training	3,000.00	284.44	1,319.92	44%
Employee Ferry Fees	650.00	-	214.94	33%
Employee Travel	400.00	-	25.18	6%
Wages	117,500.00	9,987.42	89,103.11	76%
Payroll Taxes	13,900.00	1,010.37	9,116.45	66%
Employee Benefits	15,500.00	886.15	7,948.16	51%
<b>Employs</b>	<b>156,375.00</b>	<b>12,297.25</b>	<b>109,107.39</b>	<b>70%</b>
Total License & Taxes	7,250.00	675.00	11,691.47	161%
Water				
Treatment Plant Management	7,000.00	371.24	18,701.02	267%
Resrvoir Mgmt (Water Ops)	1,000.00	9,519.82	9,780.01	978%
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	1.29	5,374.21	90%
Engineering Fees	-	1,923.50	1,923.50	
Chemicals	2,500.00	772.38	5,877.24	235%
Water Testing	1,500.00	422.00	1,773.70	118%
Permits & Fees	3,500.00	-	632.40	18%
<b>Total Water</b>	<b>22,500.00</b>	<b>13,010.23</b>	<b>44,062.08</b>	<b>196%</b>
Reserve Study	1,000.00	-	990.00	0%
** Interest Expense - DWSRF	4,745.00	3,283.35	3,283.35	0%
Annual Reserve Contribution	18,368.00	-	-	0%

<b>Total Expense without Depreciation</b>	<u>343,738.00</u>	<u>32,442.13</u>	<u>237,483.42</u>	5005%
<b>Net Ordinary Income Without Depreciation</b>	<u>55,287.00</u>	<u>(18,286.85)</u>	<u>160,411.44</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>29,395.80</u>	93%
<b>Total Net Ordinary Income</b>	<u>23,655.00</u>	<u>(21,553.05)</u>	<u>131,015.64</u>	
DWSFR Principal	23,655.00	25,116.65	25,116.65	79%
Income with DWSRF Principal Payment	-	(46,669.70)	105,898.99	