

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Apr 2019**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2019</b>	<b>Apr</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	-	21,530.00	30%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	-	210.00	18%
Other Income	5,000.00	2,230.50	11,261.65	225%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	494.88	3,279.73	2733%
<b>Total Income</b>	<b>382,595.00</b>	<b>2,725.38</b>	<b>354,681.38</b>	<b>93%</b>
<b>Expense</b>				
Operations				
Maintenance	18,000.00	(2,386.73)	4,538.46	25%
Supplies	1,650.00	531.66	1,075.87	65%
<b>Total Operations</b>	<b>19,650.00</b>	<b>(1,855.07)</b>	<b>5,614.33</b>	<b>29%</b>
Total Utilities	18,507.00	1,108.19	5,763.96	31%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	1,725.00	29%
Audit Expense	8,000.00	-	-	0%
Bank Charges	300.00	-	158.20	53%
Credit Card Fees	-	2.00	4.71	No Budget
Homeowners Assoc Insurance	56,650.00	3,920.79	15,683.16	28%
Legal/Lien Fees	15,000.00	-	-	0%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	73.85	537.85	27%
Administrative Supplies & Serv	4,750.00	18.98	1,098.86	23%
Miscellaneous	500.00	-	-	0%
<b>Administration</b>	<b>93,700.00</b>	<b>4,015.62</b>	<b>19,207.78</b>	<b>20%</b>
Director (monthly meeting) Stipend	3,625.00	302.10	1,208.40	33%
Payroll Expenses	1,800.00	128.84	690.90	38%
Employee Training	3,000.00	-	88.74	3%
Employee Ferry Fees	600.00	214.94	214.94	36%
Employee Travel	400.00	-	-	0%
Wages	110,000.00	8,850.27	34,708.78	32%
Payroll Taxes	13,695.00	958.08	3,847.17	28%
Employee Benefits	15,300.00	641.87	3,315.70	22%
<b>Employs</b>	<b>148,420.00</b>	<b>10,794.00</b>	<b>42,866.23</b>	<b>29%</b>
Total License & Taxes	5,720.00	127.00	7,286.56	127%
Water				
Treatment Plant Management	6,000.00	191.23	191.23	3%
Reservoir Mgmt	-	657.48	657.48	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	121.62	607.99	10%
Chemicals	1,000.00	70.44	134.03	13%
Water Testing	1,500.00	46.00	458.00	31%
Permits & Fees	3,500.00	-	158.00	5%
<b>Total Water</b>	<b>20,000.00</b>	<b>1,086.77</b>	<b>2,206.73</b>	<b>11%</b>
Reserve Study	3,200.00	-	-	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%

<b>Total Expense without Depreciation</b>	<u>336,142.00</u>	<u>15,578.61</u>	<u>84,153.99</u>	1774%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,453.00</u>	<u>(12,853.23)</u>	<u>270,527.39</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>10,543.28</u>	46%
<b>Total Net Ordinary Income</b>	<u>23,653.00</u>	<u>(15,489.05)</u>	<u>259,984.11</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(15,489.05)	259,984.11	