

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Apr 2018
Accrual Basis

Income	Budget 2018	Apr	Year to Date	% Budget
Club Dues	289,275.00	-	290,055.35	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	-	19,965.00	28%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	185.00	3,572.36	298%
Other Income	5,000.00	1,650.16	14,108.47	282%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	11.21	48.25	40%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	1,846.37	356,154.56	
Expense				
Operations				
Maintenance	11,000.00	320.01	5,290.09	48%
Supplies	1,500.00	24.99	635.79	42%
Total Operations	12,500.00	345.00	5,925.88	47%
Total Utilities	16,875.00	1,166.91	6,449.28	38%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	1,135.00	19%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	-	25.00	33%
Homeowners Assoc Insurance	60,000.00	12,850.00	25,630.00	43%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	95.65	559.42	28%
Online Backup	-	18.98	75.92	No Budget
Administrative Supplies & Serv	2,000.00	727.83	1,999.75	100%
Miscellaneous	500.00	-	-	0%
Administration	85,575.00	13,692.46	29,150.09	34%
Director (monthly meeting) Stipend	3,625.00	241.68	845.88	23%
Payroll Expenses				
Employee Training	3,000.00	-	150.00	5%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	8,325.92	33,463.93	27%
Payroll Taxes	13,788.00	2,090.49	6,803.03	49%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	438.53	5,469.05	30%
Employs	167,613.00	10,983.79	46,621.08	28%
Total License & Taxes	5,370.00	-	6,426.77	120%
Water				
Treatment Plant Management	6,000.00	208.63	1,531.14	26%
Reservoir Mgmt (Water Ops)	-	-	-	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	1,098.36	1,781.93	30%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	-	1,011.28	101%
Water Testing	1,500.00	46.00	458.00	31%
Permits & Fees	3,500.00	25.00	1,091.00	31%
Total Water	20,000.00	1,377.99	5,873.35	29%
Reserve Study	1,000.00	-	-	0%

** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>335,878.00</u>	<u>27,807.83</u>	<u>101,292.33</u>	2135%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>(25,961.46)</u>	<u>254,862.23</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>9,303.20</u>	41%
Total Net Ordinary Income	<u>23,677.00</u>	<u>(28,287.26)</u>	<u>245,559.03</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(28,287.26)	245,559.03	