

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Aug 2020
Accrual Basis

Income	Budget 2020	Aug	Year to Date	% Budget
Club Dues	288,550.00	-	289,318.52	100%
Water Fees	69,875.00	75.00	44,130.00	63%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	221.90	958.80	44%
Other Income	22,000.00	1,024.91	16,418.19	75%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	509.53	4,585.07	229%
Total Income	399,025.00	1,831.34	383,739.58	96%
Expense				
Operations				
Maintenance	19,000.00	(264.54)	12,846.72	68%
Supplies	2,500.00	36.13	1,772.32	71%
Total Operations	21,500.00	(228.41)	14,619.04	68%
Total Utilities	18,780.00	862.37	9,160.92	49%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	2,525.00	42%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	14.55	400.16	50%
Homeowners Assoc Insurance	58,870.00	1,980.37	27,996.37	48%
Legal/Lien Fees	15,000.00	108.50	4,219.90	28%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	529.10	1,869.10	93%
Administrative Supplies & Serv	4,750.00	643.35	2,650.71	56%
Miscellaneous	800.00	111.18	885.75	111%
Administration	93,220.00	3,387.05	40,546.99	43%
Director (monthly meeting) Stipend	3,625.00	-	845.88	23%
Payroll Expenses	1,800.00	128.83	1,250.76	69%
Employee Training	3,000.00	69.93	1,035.48	35%
Employee Ferry Fees	650.00	-	214.94	33%
Employee Travel	400.00	-	25.18	6%
Wages	117,500.00	9,802.42	79,115.69	67%
Payroll Taxes	13,900.00	986.80	8,106.08	58%
Employee Benefits	15,500.00	880.60	7,062.01	46%
Employs	156,375.00	11,868.58	96,810.14	62%
Total License & Taxes	7,250.00	1,072.75	11,016.47	152%
Water				
Treatment Plant Management	7,000.00	10,171.18	18,329.78	262%
Resrvoir Mgmt (Water Ops)	1,000.00	70.28	260.19	
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	1,083.15	5,372.92	90%
Engineering Fees	-	-	-	
Chemicals	2,500.00	2,078.43	5,104.86	204%
Water Testing	1,500.00	133.00	1,351.70	90%
Permits & Fees	3,500.00	-	632.40	18%
Total Water	22,500.00	13,536.04	31,051.85	138%
Reserve Study	1,000.00	-	990.00	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	18,368.00	-	-	0%

Total Expense without Depreciation	<u>343,738.00</u>	<u>30,498.38</u>	<u>205,041.29</u>	4321%
Net Ordinary Income Without Depreciation	<u>55,287.00</u>	<u>(28,667.04)</u>	<u>178,698.29</u>	
Depreciation Expense				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>26,129.60</u>	83%
Total Net Ordinary Income	<u>23,655.00</u>	<u>(31,933.24)</u>	<u>152,568.69</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	-	(31,933.24)	152,568.69	