

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Aug 2018**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2018</b>	<b>Aug</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	(241.68)	289,451.15	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	80.00	42,965.00	59%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	95.40	4,167.16	347%
Other Income	5,000.00	2,125.73	26,111.09	522%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	245.35	326.61	272%
GM 2015 Budgeted Credit		-	-	
<b>Total Income</b>	<b>382,355.00</b>	<b>2,304.80</b>	<b>391,426.14</b>	
<b>Expense</b>				
Operations				
Maintenance	11,000.00	103.30	16,720.98	152%
Supplies	1,500.00	90.71	1,472.51	98%
<b>Total Operations</b>	<b>12,500.00</b>	<b>194.01</b>	<b>18,193.49</b>	<b>146%</b>
Total Utilities	16,875.00	945.34	11,473.59	68%
 Administration				
Accounting/Bookkeeping Fees	6,000.00	-	3,660.00	61%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	50.80	172.00	229%
Homeowners Assoc Insurance	60,000.00	3,920.79	44,748.89	75%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	-	1,143.74	57%
Online Backup	-	18.98	151.84	No Budget
Administrative Supplies & Serv	2,000.00	770.52	2,950.43	148%
Miscellaneous	500.00	75.94	395.77	79%
<b>Administration</b>	<b>85,575.00</b>	<b>4,837.03</b>	<b>52,947.67</b>	<b>62%</b>
Director (monthly meeting) Stipend	3,625.00	-	966.72	27%
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	11,880.30	70,582.00	56%
Payroll Taxes	13,788.00	1,231.79	10,986.96	80%
Employee Reimbursement	-	1,276.45	-	No Budget
Employee Benefits	18,000.00	-	11,611.44	65%
<b>Employs</b>	<b>167,613.00</b>	<b>14,517.39</b>	<b>94,580.87</b>	<b>56%</b>
Total License & Taxes	5,370.00	-	6,436.77	120%
 Water				
Treatment Plant Management	6,000.00	107.68	4,980.90	83%
Reservoir Mgmt (Water Ops)	-	361.31	1,389.08	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	1,423.38	14,179.06	236%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	323.14	2,372.90	237%
Water Testing	1,500.00	46.00	666.00	44%
Permits & Fees	3,500.00	-	1,927.94	55%
<b>Total Water</b>	<b>20,000.00</b>	<b>2,261.51</b>	<b>25,515.88</b>	<b>128%</b>
Reserve Study	1,000.00	-	1,000.00	0%

** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
<b>Total Expense without Dedpreciation</b>	<u>335,878.00</u>	<u>22,755.28</u>	<u>211,114.99</u>	4449%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,477.00</u>	<u>(20,450.48)</u>	<u>180,311.15</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,582.38</u>	<u>20,659.04</u>	91%
<b>Total Net Ordinary Income</b>	<u>23,677.00</u>	<u>(23,032.86)</u>	<u>159,652.11</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(23,032.86)	159,652.11	