

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

Income	Budget 2018	Dec	Year to Date	% Budget
Club Dues	289,275.00	919.44	290,055.35	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	10.00	67,635.00	93%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	210.00	5,505.16	459%
Other Income	5,000.00	2,577.63	34,214.06	684%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	1,355.99	1,792.15	1493%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	5,073.06	427,606.85	
Expense				
Operations				
Maintenance	11,000.00	1,512.36	13,888.01	126%
Supplies	1,500.00	193.52	2,028.21	135%
Total Operations	12,500.00	1,705.88	15,916.22	127%
Total Utilities	16,875.00	1,374.94	15,676.78	93%
 Administration				
Accounting/Bookkeeping Fees	6,000.00	1,800.00	5,460.00	91%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	129.20	352.60	470%
Homeowners Assoc Insurance	60,000.00	3,920.79	60,432.05	101%
Legal/Lien Fees	15,000.00	-	159.80	1%
Web Development	-	234.36	234.36	No Budget
Postage, Mailing Service	2,000.00	265.08	1,922.41	96%
Online Backup	-	18.98	227.76	No Budget
Administrative Supplies & Serv	2,000.00	-	3,042.54	152%
Miscellaneous	500.00	-	491.44	98%
Administration	85,575.00	6,368.41	72,322.96	85%
Director (monthly meeting) Stipend	3,625.00	1,752.18	2,718.90	75%
Payroll Expenses				
Employee Training	3,000.00	-	234.00	8%
Employee Ferry Fees	2,000.00	-	214.94	11%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	7,651.21	103,226.99	83%
Payroll Taxes	13,788.00	(1,541.31)	12,251.24	89%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	(3,607.79)	10,184.25	57%
Employs	167,613.00	2,630.96	127,877.28	76%
Total License & Taxes	5,370.00	-	6,436.77	120%
 Water				
Treatment Plant Management	6,000.00	5.22	2,743.95	46%
Reservoir Mgmt (Water Ops)	-	-	1,389.08	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	8,447.70	12,978.92	216%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	241.80	2,656.52	266%
Water Testing	1,500.00	46.00	1,156.82	77%
Permits & Fees	3,500.00	-	3,660.00	105%
Total Water	20,000.00	8,740.72	24,585.29	123%
Reserve Study	1,000.00	-	1,000.00	0%

** Interest Expense - DWSRF	4,745.00	-	4,067.39	0%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Depreciation	<u>335,878.00</u>	<u>22,573.09</u>	<u>270,601.59</u>	5703%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>(17,500.03)</u>	<u>157,005.26</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,582.38</u>	<u>30,988.56</u>	136%
Total Net Ordinary Income	<u>23,677.00</u>	<u>(20,082.41)</u>	<u>126,016.70</u>	
DWSFR Principal	23,655.00	-	27,524.11	121%
Income with DWSRF Principal Payment	22.00	(20,082.41)	98,492.59	