

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Dec 31, 2019**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2019</b>	<b>Dec</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	-	69,435.00	96%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	-	16,526.63	1377%
Other Income	5,000.00	1,608.15	33,485.37	670%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	1,296.76	8,914.42	7429%
<b>Total Income</b>	<b>382,595.00</b>	<b>2,904.91</b>	<b>446,761.42</b>	<b>117%</b>
<b>Expense</b>				
Operations				
Maintenance	18,000.00	476.41	10,929.91	61%
Supplies	1,650.00	353.61	3,604.93	218%
<b>Total Operations</b>	<b>19,650.00</b>	<b>830.02</b>	<b>14,534.84</b>	<b>74%</b>
Total Utilities	18,507.00	2,015.83	15,452.04	83%
Administration				
Accounting/Bookkeeping Fees	6,000.00	900.00	5,775.00	96%
Audit Expense	8,000.00	-	9,000.00	113%
Bank Charges	300.00	-	431.45	144%
Credit Card Fees	-	6.57	284.58	No Budget
Homeowners Assoc Insurance	56,650.00	4,786.22	57,206.53	101%
Legal/Lien Fees	15,000.00	280.00	4,675.34	31%
Web Development	500.00	233.06	233.06	47%
Postage, Mailing Service	2,000.00	261.40	2,222.46	111%
Administrative Supplies & Serv	4,750.00	393.40	3,677.40	77%
Miscellaneous	500.00	-	415.50	83%
<b>Administration</b>	<b>93,700.00</b>	<b>6,860.65</b>	<b>83,921.32</b>	<b>90%</b>
Director (monthly meeting) Stipend	3,625.00	-	3,202.26	88%
Payroll Expenses	1,800.00	128.86	1,693.93	94%
Employee Training	3,000.00	130.74	1,041.48	35%
Employee Ferry Fees	600.00	-	342.19	57%
Employee Travel	400.00	-	281.88	70%
Wages	110,000.00	9,684.81	109,744.06	100%
Payroll Taxes	13,695.00	996.29	11,732.41	86%
Employee Benefits	15,300.00	849.47	10,368.13	68%
<b>Employs</b>	<b>148,420.00</b>	<b>11,790.17</b>	<b>135,204.08</b>	<b>91%</b>
Total License & Taxes	5,720.00	1,227.00	9,877.56	173%
Water				
Treatment Plant Management	6,000.00	193.50	6,430.66	107%
Reservoir Mgmt	-	-	2,493.35	No Budget
Storage Tanks	2,000.00	-	775.43	39%
Distribution System	6,000.00	-	6,036.93	101%
Chemicals	1,000.00	480.45	3,760.89	376%
Water Testing	1,500.00	426.60	1,586.60	106%
Permits & Fees	3,500.00	-	4,586.32	131%
<b>Total Water</b>	<b>20,000.00</b>	<b>1,100.55</b>	<b>25,670.18</b>	<b>128%</b>
Reserve Study	3,200.00	-	3,275.00	0%
** Interest Expense - DWSRF	4,745.00	-	3,654.53	0%
Annual Reserve Contribution	22,200.00	-	-	0%

<b>Total Expense without Depreciation</b>	<u>336,142.00</u>	<u>23,824.22</u>	<u>294,791.81</u>	6213%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,453.00</u>	<u>(20,919.31)</u>	<u>151,969.61</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>7,867.76</u>	<u>36,861.78</u>	162%
<b>Total Net Ordinary Income</b>	<u>23,653.00</u>	<u>(28,787.07)</u>	<u>115,107.83</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(28,787.07)	115,107.83	