

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Feb 2019
Accrual Basis

Income	Budget 2019	Feb	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	20.00	10,550.00	15%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	210.00	3,532.95	294%
Other Income	5,000.00	3,386.15	3,470.64	69%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	452.27	1,698.70	1416%
Total Income	382,595.00	4,068.42	337,652.29	88%
Expense				
Operations				
Maintenance	18,000.00	5,666.53	5,723.00	32%
Supplies	1,650.00	18.40	497.36	30%
Total Operations	19,650.00	5,684.93	6,220.36	32%
Total Utilities	18,507.00	1,287.10	3,264.15	18%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	-	0%
Audit Expense	8,000.00	-	-	0%
Bank Charges	300.00	87.20	122.40	41%
Credit Card Fees	-	-	2.71	No Budget
Homeowners Assoc Insurance	56,650.00	3,920.79	7,841.58	14%
Legal/Lien Fees	15,000.00	-	-	0%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	-	331.00	17%
Administrative Supplies & Serv	4,750.00	-	795.31	17%
Miscellaneous	500.00	18.98	18.98	4%
Administration	93,700.00	4,026.97	9,111.98	10%
Director (monthly meeting) Stipend	3,625.00	302.10	604.20	17%
Payroll Expenses	1,800.00	247.13	433.21	24%
Employee Training	3,000.00	-	-	0%
Employee Ferry Fees	600.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	110,000.00	8,398.75	17,459.76	16%
Payroll Taxes	13,695.00	930.71	1,958.41	14%
Employee Benefits	15,300.00	897.40	1,587.27	10%
Employs	148,420.00	10,473.99	21,438.65	14%
Total License & Taxes	5,720.00	2,089.25	6,651.56	116%
Water				
Treatment Plant Management	6,000.00	-	-	0%
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	27.18	483.79	8%
Chemicals	1,000.00	-	63.59	6%
Water Testing	1,500.00	46.00	366.00	24%
Permits & Fees	3,500.00	-	158.00	5%
Total Water	20,000.00	73.18	1,071.38	5%
Reserve Study	3,200.00	-	-	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Depreciation	<u>336,142.00</u>	<u>23,937.52</u>	<u>48,362.28</u>	1019%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(19,869.10)</u>	<u>289,290.01</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>5,271.64</u>	23%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(22,504.92)</u>	<u>284,018.37</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(22,504.92)	284,018.37	