

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

Income	Budget 2020	Jan	Year to Date	% Budget
Club Dues	288,550.00	289,318.52	289,318.52	100%
Water Fees	69,875.00	10,675.00	10,675.00	15%
Water Loan	28,400.00	28,329.00	28,329.00	100%
Penalty and Legal Fee	2,200.00	277.90	277.90	13%
Other Income	22,000.00	3,514.80	3,514.80	16%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	501.41	501.41	25%
Total Income	399,025.00	332,616.63	332,616.63	83%
Expense				
Operations				
Maintenance	19,000.00	231.45	231.45	1%
Supplies	2,500.00	276.42	276.42	11%
Total Operations	21,500.00	507.87	507.87	2%
Total Utilities	18,780.00	1,810.03	1,810.03	10%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	-	0%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	127.44	127.44	16%
Homeowners Assoc Insurance	58,870.00	4,786.22	4,786.22	8%
Legal/Lien Fees	15,000.00	277.90	277.90	2%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	474.00	474.00	24%
Administrative Supplies & Serv	4,750.00	784.39	784.39	17%
Miscellaneous	800.00	343.40	343.40	43%
Administration	93,220.00	6,793.35	6,793.35	7%
Director (monthly meeting) Stipend	3,625.00	302.10	302.10	8%
Payroll Expenses	1,800.00	186.09	186.09	10%
Employee Training	3,000.00	-	-	0%
Employee Ferry Fees	650.00	214.94	214.94	33%
Employee Travel	400.00	-	-	0%
Wages	117,500.00	10,339.63	10,339.63	9%
Payroll Taxes	13,900.00	1,100.67	1,100.67	8%
Employee Benefits	15,500.00	863.93	863.93	6%
Employs	156,375.00	12,705.26	12,705.26	8%
Total License & Taxes	7,250.00	-	-	0%
Water				
Treatment Plant Management	7,000.00	750.50	750.50	11%
Resrvoir Mgmt (Water Ops)	1,000.00	-	-	0%
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	1,000.99	1,000.99	17%
Engineering Fees		12,120.00	12,120.00	
Chemicals	2,500.00	381.74	381.74	15%
Water Testing	1,500.00	81.00	81.00	5%
Permits & Fees	3,500.00	158.00	158.00	5%
Total Water	22,500.00	14,492.23	14,492.23	64%
Reserve Study	1,000.00	-	-	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>36,610.84</u>	<u>36,610.84</u>	772%
Net Ordinary Income Without Depreciation	<u>55,287.00</u>	<u>296,005.79</u>	<u>296,005.79</u>	
Depreciation Expense				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>3,266.20</u>	10%
Total Net Ordinary Income	<u>23,655.00</u>	<u>292,739.59</u>	<u>292,739.59</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	-	292,739.59	292,739.59	