

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Jan 2019**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2019</b>	<b>Jan</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	290,000.00	290,000.00	100%
Water Fees	72,600.00	10,530.00	10,530.00	15%
Water Loan	28,400.00	28,400.00	28,400.00	100%
Penalty and Legal Fee	1,200.00	3,322.95	3,322.95	277%
Other Income	5,000.00	84.49	84.49	2%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	1,246.43	1,246.43	1039%
<b>Total Income</b>	<b>382,595.00</b>	<b>333,583.87</b>	<b>333,583.87</b>	<b>87%</b>
<b>Expense</b>				
Operations				
Maintenance	18,000.00	56.47	56.47	0%
Supplies	1,650.00	478.96	478.96	29%
<b>Total Operations</b>	<b>19,650.00</b>	<b>535.43</b>	<b>535.43</b>	<b>3%</b>
Total Utilities	18,507.00	1,977.05	1,977.05	11%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	-	0%
Audit Expense	8,000.00	-	-	0%
Bank Charges	300.00	35.20	35.20	12%
Credit Card Fees	-	2.71	2.71	No Budget
Homeowners Assoc Insurance	56,650.00	3,920.79	3,920.79	7%
Legal/Lien Fees	15,000.00	-	-	0%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	331.00	331.00	17%
Administrative Supplies & Serv	4,750.00	795.31	795.31	17%
Miscellaneous	500.00	-	-	0%
<b>Administration</b>	<b>93,700.00</b>	<b>5,085.01</b>	<b>5,085.01</b>	<b>5%</b>
Director (monthly meeting) Stipend	3,625.00	302.10	302.10	8%
Payroll Expenses	1,800.00	186.08	186.08	10%
Employee Training	3,000.00	-	-	0%
Employee Ferry Fees	600.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	110,000.00	9,061.01	9,061.01	8%
Payroll Taxes	13,695.00	1,027.70	1,027.70	8%
Employee Benefits	15,300.00	689.87	689.87	5%
<b>Employs</b>	<b>148,420.00</b>	<b>10,964.66</b>	<b>10,964.66</b>	<b>7%</b>
Total License & Taxes	5,720.00	4,562.31	4,562.31	80%
Water				
Treatment Plant Management	6,000.00	-	-	0%
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	456.61	456.61	8%
Chemicals	1,000.00	63.59	63.59	6%
Water Testing	1,500.00	320.00	320.00	21%
Permits & Fees	3,500.00	158.00	158.00	5%
<b>Total Water</b>	<b>20,000.00</b>	<b>998.20</b>	<b>998.20</b>	<b>5%</b>
Reserve Study	3,200.00	-	-	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%

<b>Total Expense without Depreciation</b>	<u>336,142.00</u>	<u>24,424.76</u>	<u>24,424.76</u>	515%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,453.00</u>	<u>309,159.11</u>	<u>309,159.11</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>2,635.82</u>	12%
<b>Total Net Ordinary Income</b>	<u>23,653.00</u>	<u>306,523.29</u>	<u>306,523.29</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	306,523.29	306,523.29	