

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for July 31 2019
Accrual Basis

Income	Budget 2019	July	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	12,315.00	44,955.00	62%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	376.90	2,800.70	233%
Other Income	5,000.00	6,862.99	23,273.03	465%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	959.86	5,422.85	4519%
Total Income	382,595.00	20,514.75	394,851.58	103%
Expense				
Operations				
Maintenance	18,000.00	2,695.48	9,467.65	53%
Supplies	1,650.00	326.01	2,076.38	126%
Total Operations	19,650.00	3,021.49	11,544.03	59%
Total Utilities	18,507.00	883.04	9,848.67	53%
Administration				
Accounting/Bookkeeping Fees	6,000.00	1,800.00	3,525.00	59%
Audit Expense	8,000.00	-	-	0%
Bank Charges	300.00	31.60	323.60	108%
Credit Card Fees	-	66.12	217.50	No Budget
Homeowners Assoc Insurance	56,650.00	4,786.22	33,275.43	59%
Legal/Lien Fees	15,000.00	488.40	3,253.93	22%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	514.31	1,357.61	68%
Administrative Supplies & Serv	4,750.00	450.39	2,092.40	44%
Miscellaneous	500.00	-	-	0%
Administration	93,700.00	8,137.04	44,045.47	47%
Director (monthly meeting) Stipend	3,625.00	302.10	1,993.86	55%
Payroll Expenses	1,800.00	247.13	1,077.46	60%
Employee Training	3,000.00	-	268.74	9%
Employee Ferry Fees	600.00	-	214.94	36%
Employee Travel	400.00	-	114.84	29%
Wages	110,000.00	8,724.75	61,406.54	56%
Payroll Taxes	13,695.00	932.40	6,718.83	49%
Employee Benefits	15,300.00	848.09	6,052.01	40%
Employs	148,420.00	10,752.37	75,853.36	51%
Total License & Taxes	5,720.00	-	7,423.56	130%
Water				
Treatment Plant Management	6,000.00	-	2,353.40	39%
Reservoir Mgmt	-	-	2,493.35	No Budget
Storage Tanks	2,000.00	775.43	775.43	39%
Distribution System	6,000.00	1,292.25	4,514.87	75%
Chemicals	1,000.00	901.95	2,120.99	212%
Water Testing	1,500.00	57.00	696.00	46%
Permits & Fees	3,500.00	-	948.32	27%
Total Water	20,000.00	3,026.63	13,902.36	70%
Reserve Study	3,200.00	-	3,275.00	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>26,122.67</u>	<u>167,886.31</u>	3538%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(5,607.92)</u>	<u>226,965.27</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>18,450.74</u>	81%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(8,243.74)</u>	<u>208,514.53</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(8,243.74)	208,514.53	