

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for July 2020**  
**Accrual Basis**

| <b>Income</b>                      | <b>Budget 2020</b> | <b>July</b>       | <b>Year to Date</b> | <b>% Budget</b> |
|------------------------------------|--------------------|-------------------|---------------------|-----------------|
| Club Dues                          | 288,550.00         | -                 | 289,318.52          | 100%            |
| Water Fees                         | 69,875.00          | 11,905.00         | 44,055.00           | 63%             |
| Water Loan                         | 28,400.00          | -                 | 28,329.00           | 100%            |
| Penalty and Legal Fee              | 2,200.00           | -                 | 736.90              | 33%             |
| Other Income                       | 22,000.00          | 283.71            | 15,393.28           | 70%             |
| Doubtful Accounts                  | (14,000.00)        | -                 | -                   | 0%              |
| Interest Income                    | 2,000.00           | 508.35            | 4,075.54            | 204%            |
| <b>Total Income</b>                | <b>399,025.00</b>  | <b>12,697.06</b>  | <b>381,908.24</b>   | <b>96%</b>      |
| <b>Expense</b>                     |                    |                   |                     |                 |
| Operations                         |                    |                   |                     |                 |
| Maintenance                        | 19,000.00          | 244.43            | 13,111.26           | 69%             |
| Supplies                           | 2,500.00           | 32.59             | 1,736.19            | 69%             |
| <b>Total Operations</b>            | <b>21,500.00</b>   | <b>277.02</b>     | <b>14,847.45</b>    | <b>69%</b>      |
| <br>                               |                    |                   |                     |                 |
| Total Utilities                    | 18,780.00          | 836.21            | 8,298.55            | 44%             |
| <br>                               |                    |                   |                     |                 |
| Administration                     |                    |                   |                     |                 |
| Accounting/Bookkeeping Fees        | 6,000.00           | -                 | 2,525.00            | 42%             |
| Audit Expense                      | 4,500.00           | -                 | -                   | 0%              |
| Bank Charges                       | 800.00             | 67.62             | 385.61              | 48%             |
| Homeowners Assoc Insurance         | 58,870.00          | 2,910.37          | 26,016.00           | 44%             |
| Legal/Lien Fees                    | 15,000.00          | 280.00            | 4,111.40            | 27%             |
| Web Development                    | 500.00             | -                 | -                   | 0%              |
| Postage, Mailing Service           | 2,000.00           | 134.00            | 1,340.00            | 67%             |
| Administrative Supplies & Serv     | 4,750.00           | 244.08            | 2,007.36            | 42%             |
| Miscellaneous                      | 800.00             | 16.26             | 774.57              | 97%             |
| <b>Administration</b>              | <b>93,220.00</b>   | <b>3,652.33</b>   | <b>37,159.94</b>    | <b>40%</b>      |
| <br>                               |                    |                   |                     |                 |
| Director (monthly meeting) Stipend | 3,625.00           | -                 | 845.88              | 23%             |
| <br>                               |                    |                   |                     |                 |
| Payroll Expenses                   | 1,800.00           | 128.86            | 1,121.93            | 62%             |
| Employee Training                  | 3,000.00           | 39.05             | 965.55              | 32%             |
| Employee Ferry Fees                | 650.00             | -                 | 214.94              | 33%             |
| Employee Travel                    | 400.00             | 12.88             | 25.18               | 6%              |
| Wages                              | 117,500.00         | 9,876.42          | 69,313.27           | 59%             |
| Payroll Taxes                      | 13,900.00          | 1,000.95          | 7,119.28            | 51%             |
| Employee Benefits                  | 15,500.00          | 882.82            | 6,181.41            | 40%             |
| <b>Employs</b>                     | <b>156,375.00</b>  | <b>11,940.98</b>  | <b>84,941.56</b>    | <b>54%</b>      |
| <br>                               |                    |                   |                     |                 |
| Total License & Taxes              | 7,250.00           | 1,108.69          | 9,943.72            | 137%            |
| <br>                               |                    |                   |                     |                 |
| Water                              |                    |                   |                     |                 |
| Treatment Plant Management         | 7,000.00           | 1,057.57          | 8,158.60            | 117%            |
| Resrvoir Mgmt (Water Ops)          | 1,000.00           | 112.06            | 189.91              |                 |
| Storage Tanks                      | 1,000.00           | -                 | -                   | 0%              |
| Distribution System                | 6,000.00           | 98.00             | 4,289.77            | 71%             |
| Engineering Fees                   | -                  | (10,277.75)       | -                   |                 |
| Chemicals                          | 2,500.00           | 559.46            | 3,026.43            | 121%            |
| Water Testing                      | 1,500.00           | 105.00            | 1,218.70            | 81%             |
| Permits & Fees                     | 3,500.00           | 474.40            | 632.40              | 18%             |
| <b>Total Water</b>                 | <b>22,500.00</b>   | <b>(7,871.26)</b> | <b>17,515.81</b>    | <b>78%</b>      |
| <br>                               |                    |                   |                     |                 |
| Reserve Study                      | 1,000.00           | 990.00            | 990.00              | 0%              |
| ** Interest Expense - DWSRF        | 4,745.00           | -                 | -                   | 0%              |
| Annual Reserve Contribution        | 18,368.00          | -                 | -                   | 0%              |

|   |                   |                   |                   |       |
|---|-------------------|-------------------|-------------------|-------|
| <b>Total Expense without Depreciation</b>       | <u>343,738.00</u> | <u>10,933.97</u>  | <u>174,542.91</u> | 3678% |
| <b>Net Ordinary Income Without Depreciation</b> | <u>55,287.00</u>  | <u>1,763.09</u>   | <u>207,365.33</u> |       |
| <b>Depreciation Expense</b>                     |                   |                   |                   |       |
| Depreciation Expense                            | <u>31,632.00</u>  | <u>3,266.20</u>   | <u>22,863.40</u>  | 72%   |
| <b>Total Net Ordinary Income</b>                | <u>23,655.00</u>  | <u>(1,503.11)</u> | <u>184,501.93</u> |       |
| DWSFR Principal                                 | 23,655.00         | -                 | -                 | 0%    |
| Income with DWSRF Principal Payment             | -                 | (1,503.11)        | 184,501.93        |       |