

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for June 2018
Accrual Basis

Income	Budget 2018	June	Year to Date	% Budget
Club Dues	289,275.00	(241.68)	289,813.67	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	20.00	30,875.00	43%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	499.40	4,071.76	339%
Other Income	5,000.00	2,276.70	20,797.61	416%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	10.66	70.38	59%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	2,565.08	374,033.55	
Expense				
Operations				
Maintenance	11,000.00	6,133.32	14,519.60	132%
Supplies	1,500.00	-	1,130.85	75%
Total Operations	12,500.00	6,133.32	15,650.45	125%
Total Utilities	16,875.00	915.10	8,666.43	51%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	2,760.00	46%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	-	55.80	74%
Homeowners Assoc Insurance	60,000.00	3,920.79	36,907.31	62%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	65.80	793.14	40%
Online Backup	-	18.98	113.88	No Budget
Administrative Supplies & Serv	2,000.00	88.33	2,179.91	109%
Miscellaneous	500.00	-	-	0%
Administration	85,575.00	4,093.90	42,535.04	50%
Director (monthly meeting) Stipend	3,625.00	-	966.72	27%
Payroll Expenses				
Employee Training	3,000.00	-	150.00	5%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	8,262.92	49,971.02	40%
Payroll Taxes	13,788.00	1,235.97	9,026.90	65%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	1,193.65	8,930.40	50%
Employs	167,613.00	10,703.13	69,071.09	41%
Total License & Taxes	5,370.00	-	6,436.77	120%
Water				
Treatment Plant Management	6,000.00	-	1,580.00	26%
Reservoir Mgmt (Water Ops)	-	-	-	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	(159.68)	9,672.94	161%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	63.59	1,808.05	181%
Water Testing	1,500.00	46.00	574.00	38%
Permits & Fees	3,500.00	-	1,713.00	49%
Total Water	20,000.00	(50.09)	15,347.99	77%
Reserve Study	1,000.00	-	-	0%

** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>335,878.00</u>	<u>21,795.36</u>	<u>158,674.49</u>	3344%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>(19,230.28)</u>	<u>215,359.06</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,582.38</u>	<u>15,494.28</u>	68%
Total Net Ordinary Income	<u>23,677.00</u>	<u>(21,812.66)</u>	<u>199,864.78</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(21,812.66)	199,864.78	