

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for June 30 2019
Accrual Basis

Income	Budget 2019	June	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	10.00	32,640.00	45%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	522.50	2,423.80	202%
Other Income	5,000.00	2,275.03	16,410.04	328%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	670.69	4,462.99	3719%
Total Income	382,595.00	3,478.22	374,336.83	98%
Expense				
Operations				
Maintenance	18,000.00	958.63	6,772.17	38%
Supplies	1,650.00	220.96	1,750.37	106%
Total Operations	19,650.00	1,179.59	8,522.54	43%
Total Utilities	18,507.00	849.97	8,965.63	48%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	1,725.00	29%
Audit Expense	8,000.00	-	-	0%
Bank Charges	300.00	49.80	292.00	97%
Credit Card Fees	-	89.02	151.38	No Budget
Homeowners Assoc Insurance	56,650.00	4,786.22	28,489.21	50%
Legal/Lien Fees	15,000.00	467.00	2,765.53	18%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	169.45	843.30	42%
Administrative Supplies & Serv	4,750.00	510.78	1,642.01	35%
Miscellaneous	500.00	-	-	0%
Administration	93,700.00	6,072.27	35,908.43	38%
Director (monthly meeting) Stipend	3,625.00	241.68	1,691.76	47%
Payroll Expenses	1,800.00	128.85	830.33	46%
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	9,090.13	52,681.79	48%
Payroll Taxes	13,695.00	982.89	5,786.43	42%
Employee Benefits	15,300.00	840.48	5,203.92	34%
Employs	148,420.00	11,042.35	65,100.99	44%
Total License & Taxes	5,720.00	127.00	7,423.56	130%
Water				
Treatment Plant Management	6,000.00	2,162.17	2,353.40	39%
Reservoir Mgmt	-	1,835.87	2,493.35	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	1,344.63	3,222.62	54%
Chemicals	1,000.00	-	1,219.04	122%
Water Testing	1,500.00	83.00	639.00	43%
Permits & Fees	3,500.00	318.32	948.32	27%
Total Water	20,000.00	5,743.99	10,875.73	54%
Reserve Study	3,200.00	3,275.00	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>28,531.85</u>	<u>141,763.64</u>	2988%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(25,053.63)</u>	<u>232,573.19</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>15,814.92</u>	69%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(27,689.45)</u>	<u>216,758.27</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(27,689.45)	216,758.27	