

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Mar 2019
Accrual Basis

Income	Budget 2019	Mar	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	10,980.00	21,530.00	30%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	-	210.00	18%
Other Income	5,000.00	2,237.56	9,031.15	181%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	1,086.15	2,784.85	2321%
Total Income	382,595.00	14,303.71	351,956.00	92%
Expense				
Operations				
Maintenance	18,000.00	1,202.19	6,925.19	38%
Supplies	1,650.00	46.85	544.21	33%
Total Operations	19,650.00	1,249.04	7,469.40	38%
Total Utilities	18,507.00	1,391.62	4,655.77	25%
Administration				
Accounting/Bookkeeping Fees	6,000.00	1,725.00	1,725.00	29%
Audit Expense	8,000.00	-	-	0%
Bank Charges	300.00	35.80	158.20	53%
Credit Card Fees	-	-	2.71	No Budget
Homeowners Assoc Insurance	56,650.00	3,920.79	11,762.37	21%
Legal/Lien Fees	15,000.00	-	-	0%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	133.00	464.00	23%
Administrative Supplies & Serv	4,750.00	265.59	1,079.88	23%
Miscellaneous	500.00	-	-	0%
Administration	93,700.00	6,080.18	15,192.16	16%
Director (monthly meeting) Stipend	3,625.00	302.10	906.30	25%
Payroll Expenses	1,800.00	128.85	562.06	31%
Employee Training	3,000.00	88.74	88.74	3%
Employee Ferry Fees	600.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	110,000.00	8,398.75	25,858.51	24%
Payroll Taxes	13,695.00	930.68	2,889.09	21%
Employee Benefits	15,300.00	1,086.53	2,673.83	17%
Employs	148,420.00	10,633.55	32,072.23	22%
Total License & Taxes	5,720.00	508.00	7,159.56	125%
Water				
Treatment Plant Management	6,000.00	-	-	0%
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	2.58	486.37	8%
Chemicals	1,000.00	-	63.59	6%
Water Testing	1,500.00	46.00	412.00	27%
Permits & Fees	3,500.00	-	158.00	5%
Total Water	20,000.00	48.58	1,119.96	6%
Reserve Study	3,200.00	-	-	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>20,213.07</u>	<u>68,575.38</u>	1445%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(5,909.36)</u>	<u>283,380.62</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>7,907.46</u>	35%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(8,545.18)</u>	<u>275,473.16</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(8,545.18)	275,473.16	