

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Mar 2020
Accrual Basis

Income	Budget 2020	Mar	Year to Date	% Budget
Club Dues	288,550.00	10,715.00	289,318.52	100%
Water Fees	69,875.00	-	21,425.00	31%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	-	382.40	17%
Other Income	22,000.00	2,099.20	9,445.60	43%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	624.00	1,741.17	87%
Total Income	399,025.00	13,438.20	350,641.69	88%
Expense				
Operations				
Maintenance	19,000.00	2,789.63	3,243.97	17%
Supplies	2,500.00	343.84	751.12	30%
Total Operations	21,500.00	3,133.47	3,995.09	19%
Total Utilities	18,780.00	1,592.93	4,162.00	22%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	-	0%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	65.63	219.27	27%
Homeowners Assoc Insurance	58,870.00	4,786.22	14,358.66	24%
Legal/Lien Fees	15,000.00	1,064.00	1,341.90	9%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	137.00	611.00	31%
Administrative Supplies & Serv	4,750.00	100.40	968.10	20%
Miscellaneous	800.00	18.98	362.38	45%
Administration	93,220.00	6,172.23	17,861.31	19%
Director (monthly meeting) Stipend	3,625.00	302.10	845.88	23%
Payroll Expenses	1,800.00	128.85	606.53	34%
Employee Training	3,000.00	-	716.02	24%
Employee Ferry Fees	650.00	-	214.94	33%
Employee Travel	400.00	12.30	12.30	3%
Wages	117,500.00	10,353.57	30,855.34	26%
Payroll Taxes	13,900.00	1,051.36	3,218.83	23%
Employee Benefits	15,500.00	884.26	2,605.18	17%
Employs	156,375.00	12,430.34	38,229.14	24%
Total License & Taxes	7,250.00	5,024.07	7,539.03	104%
Water				
Treatment Plant Management	7,000.00	749.37	1,499.87	21%
Resrvoir Mgmt (Water Ops)	1,000.00	-	-	0%
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	710.25	1,773.83	30%
Engineering Fees	-	-	-	0%
Chemicals	2,500.00	1,412.10	1,978.75	79%
Water Testing	1,500.00	81.00	243.00	16%
Permits & Fees	3,500.00	-	158.00	5%
Total Water	22,500.00	2,952.72	5,653.45	25%
Reserve Study	1,000.00	-	-	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	18,368.00	-	-	0%

Total Expense without Depreciation	<u>343,738.00</u>	<u>31,607.86</u>	<u>78,285.90</u>	1650%
Net Ordinary Income Without Depreciation	<u>55,287.00</u>	<u>(18,169.66)</u>	<u>272,355.79</u>	
Depreciation Expense				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>9,798.60</u>	31%
Total Net Ordinary Income	<u>23,655.00</u>	<u>(21,435.86)</u>	<u>262,557.19</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	-	(21,435.86)	262,557.19	