

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

Income	Budget 2018	May	Year to Date	% Budget
Club Dues	289,275.00	-	290,055.35	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	10,890.00	30,855.00	43%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	-	3,572.36	298%
Other Income	5,000.00	4,412.44	18,520.91	370%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	11.47	59.72	50%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	15,313.91	371,468.47	
Expense				
Operations				
Maintenance	11,000.00	3,121.18	8,386.28	76%
Supplies	1,500.00	470.07	1,130.85	75%
Total Operations	12,500.00	3,591.25	9,517.13	76%
Total Utilities	16,875.00	1,302.05	7,751.33	46%
Administration				
Accounting/Bookkeeping Fees	6,000.00	1,625.00	2,760.00	46%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	30.80	55.80	74%
Homeowners Assoc Insurance	60,000.00	7,356.52	32,986.52	55%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	167.92	727.34	36%
Online Backup	-	18.98	94.90	No Budget
Administrative Supplies & Serv	2,000.00	91.83	2,091.58	105%
Miscellaneous	500.00	-	-	0%
Administration	85,575.00	9,291.05	38,441.14	45%
Director (monthly meeting) Stipend	3,625.00	120.84	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	8,244.17	41,708.10	33%
Payroll Taxes	13,788.00	987.90	7,790.93	57%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	2,267.70	7,736.75	43%
Employs	167,613.00	11,746.88	58,367.96	35%
Total License & Taxes	5,370.00	10.00	6,436.77	120%
Water				
Treatment Plant Management	6,000.00	48.86	1,580.00	26%
Reservoir Mgmt (Water Ops)	-	-	-	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	8,050.69	9,832.62	164%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	733.18	1,744.46	174%
Water Testing	1,500.00	70.00	528.00	35%
Permits & Fees	3,500.00	622.00	1,713.00	49%
Total Water	20,000.00	9,524.73	15,398.08	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>35,586.80</u>	<u>136,879.13</u>	2885%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>(20,272.89)</u>	<u>234,589.34</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>3,608.70</u>	<u>12,911.90</u>	57%
Total Net Ordinary Income	<u>23,677.00</u>	<u>(23,881.59)</u>	<u>221,677.44</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(23,881.59)	221,677.44	