

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

Income	Budget 2019	May	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	11,100.00	32,630.00	45%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	1,481.30	1,901.30	158%
Other Income	5,000.00	3,083.36	14,135.01	283%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	512.57	3,792.30	3160%
Total Income	382,595.00	16,177.23	370,858.61	97%
Expense				
Operations				
Maintenance	18,000.00	1,275.08	5,813.54	32%
Supplies	1,650.00	453.54	1,529.41	93%
Total Operations	19,650.00	1,728.62	7,342.95	37%
Total Utilities	18,507.00	2,351.70	8,115.66	44%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	1,725.00	29%
Audit Expense	8,000.00	-	-	0%
Bank Charges	300.00	84.00	242.20	81%
Credit Card Fees	-	57.65	62.36	No Budget
Homeowners Assoc Insurance	56,650.00	8,019.83	23,702.99	42%
Legal/Lien Fees	15,000.00	2,298.53	2,298.53	15%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	136.00	673.85	34%
Administrative Supplies & Serv	4,750.00	32.37	1,131.23	24%
Miscellaneous	500.00	-	-	0%
Administration	93,700.00	10,628.38	29,836.16	32%
Director (monthly meeting) Stipend	3,625.00	241.68	1,450.08	40%
Payroll Expenses	1,800.00	10.58	701.48	39%
Employee Training	3,000.00	180.00	268.74	9%
Employee Ferry Fees	600.00	-	214.94	36%
Employee Travel	400.00	114.84	114.84	29%
Wages	110,000.00	8,882.88	43,591.66	40%
Payroll Taxes	13,695.00	956.37	4,803.54	35%
Employee Benefits	15,300.00	1,047.74	4,363.44	29%
Employs	148,420.00	11,192.41	54,058.64	36%
Total License & Taxes	5,720.00	10.00	7,296.56	128%
Water				
Treatment Plant Management	6,000.00	-	191.23	3%
Reservoir Mgmt	-	-	657.48	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	1,270.00	1,877.99	31%
Chemicals	1,000.00	1,085.01	1,219.04	122%
Water Testing	1,500.00	98.00	556.00	37%
Permits & Fees	3,500.00	472.00	630.00	18%
Total Water	20,000.00	2,925.01	5,131.74	26%
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>29,077.80</u>	<u>113,231.79</u>	2386%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(12,900.57)</u>	<u>257,626.82</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>13,179.10</u>	58%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(15,536.39)</u>	<u>244,447.72</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	(2.00)	(15,536.39)	244,447.72	