

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for May 2020**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2020</b>	<b>May</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	288,550.00	-	289,318.52	100%
Water Fees	69,875.00	10,675.00	32,110.00	46%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	84.00	466.40	21%
Other Income	22,000.00	38.87	15,150.66	69%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	506.00	2,817.53	141%
<b>Total Income</b>	<b>399,025.00</b>	<b>11,303.87</b>	<b>368,192.11</b>	<b>92%</b>
<b>Expense</b>				
Operations				
Maintenance	19,000.00	2,607.07	6,664.08	35%
Supplies	2,500.00	422.80	1,126.43	45%
<b>Total Operations</b>	<b>21,500.00</b>	<b>3,029.87</b>	<b>7,790.51</b>	<b>36%</b>
Total Utilities	18,780.00	987.41	5,944.50	32%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	-	0%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	66.78	303.36	38%
Homeowners Assoc Insurance	58,870.00	1,980.38	21,125.26	36%
Legal/Lien Fees	15,000.00	2,219.00	3,560.90	24%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	59.00	938.00	47%
Administrative Supplies & Serv	4,750.00	145.04	1,129.40	24%
Miscellaneous	800.00	341.71	723.07	90%
<b>Administration</b>	<b>93,220.00</b>	<b>4,811.91</b>	<b>27,779.99</b>	<b>30%</b>
Director (monthly meeting) Stipend	3,625.00	-	845.88	23%
Payroll Expenses	1,800.00	128.86	864.24	48%
Employee Training	3,000.00	-	926.50	31%
Employee Ferry Fees	650.00	-	214.94	33%
Employee Travel	400.00	-	12.30	3%
Wages	117,500.00	9,746.92	49,458.68	42%
Payroll Taxes	13,900.00	990.78	5,108.74	37%
Employee Benefits	15,500.00	878.94	4,412.71	28%
<b>Employs</b>	<b>156,375.00</b>	<b>11,745.50</b>	<b>60,998.11</b>	<b>39%</b>
Total License & Taxes	7,250.00	10.00	8,160.03	113%
Water				
Treatment Plant Management	7,000.00	766.83	5,817.00	83%
Resrvoir Mgmt (Water Ops)	1,000.00	77.85	77.85	
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	1.29	4,159.07	69%
Engineering Fees	-	-	5,646.50	
Chemicals	2,500.00	184.91	2,466.97	99%
Water Testing	1,500.00	81.00	862.38	57%
Permits & Fees	3,500.00	-	158.00	5%
<b>Total Water</b>	<b>22,500.00</b>	<b>1,111.88</b>	<b>19,187.77</b>	<b>85%</b>
Reserve Study	1,000.00	-	-	0%
** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	18,368.00	-	-	0%

<b>Total Expense without Depreciation</b>	<u>343,738.00</u>	<u>21,696.57</u>	<u>130,706.79</u>	2755%
<b>Net Ordinary Income Without Depreciation</b>	<u>55,287.00</u>	<u>(10,392.70)</u>	<u>237,485.32</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>16,331.00</u>	52%
<b>Total Net Ordinary Income</b>	<u>23,655.00</u>	<u>(13,658.90)</u>	<u>221,154.32</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	-	(13,658.90)	221,154.32	