

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

Income	Budget 2020	Nov	Year to Date	% Budget
Club Dues	288,550.00	-	289,318.52	100%
Water Fees	69,875.00	11,820.00	69,110.00	99%
Water Loan	28,400.00	-	28,329.00	100%
Penalty and Legal Fee	2,200.00	-	1,172.80	53%
Other Income	22,000.00	239.06	17,927.70	81%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	2,000.00	437.19	6,216.03	311%
Total Income	399,025.00	12,496.25	412,074.05	103%
Expense				
Operations				
Maintenance	19,000.00	1,467.40	19,809.50	104%
Supplies	2,500.00	153.13	2,240.88	90%
Total Operations	21,500.00	1,620.53	22,050.38	103%
Total Utilities	18,780.00	829.66	11,682.19	62%
Administration				
Accounting/Bookkeeping Fees	6,000.00	2,875.00	5,400.00	90%
Audit Expense	4,500.00	-	-	0%
Bank Charges	800.00	28.14	489.86	61%
Homeowners Assoc Insurance	58,870.00	1,980.37	33,937.48	58%
Legal/Lien Fees	15,000.00	-	4,325.40	29%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	-	2,275.50	114%
Administrative Supplies & Serv	4,750.00	201.21	2,935.69	62%
Miscellaneous	800.00	35.24	991.47	124%
Administration	93,220.00	5,119.96	50,355.40	54%
Director (monthly meeting) Stipend	3,625.00	-	845.88	23%
Payroll Expenses	1,800.00	118.75	1,627.22	90%
Employee Training	3,000.00	334.00	1,653.92	55%
Employee Ferry Fees	650.00	214.94	429.88	66%
Employee Travel	400.00	-	25.18	6%
Wages	117,500.00	9,876.72	108,800.45	93%
Payroll Taxes	13,900.00	994.68	11,107.82	80%
Employee Benefits	15,500.00	882.82	9,712.14	63%
Employs	156,375.00	12,421.91	133,356.61	85%
Total License & Taxes	7,250.00	1,456.43	13,147.90	181%
Water				
Treatment Plant Management	7,000.00	8,411.52	27,155.93	388%
Resrvoir Mgmt (Water Ops)	1,000.00	8,723.84	20,991.64	2099%
Storage Tanks	1,000.00	-	-	0%
Distribution System	6,000.00	2.58	5,432.35	91%
Engineering Fees	-	-	4,065.00	
Chemicals	2,500.00	1,035.12	6,912.36	276%
Water Testing	1,500.00	2,175.00	5,247.70	350%
Permits & Fees	3,500.00	3,638.00	4,270.40	122%
Total Water	22,500.00	23,986.06	74,075.38	329%
Reserve Study	1,000.00	-	990.00	0%
** Interest Expense - DWSRF	4,745.00	-	3,283.35	0%
Annual Reserve Contribution	18,368.00	-	-	0%

Total Expense without Depreciation	<u>343,738.00</u>	<u>45,434.55</u>	<u>309,787.09</u>	6529%
Net Ordinary Income Without Depreciation	<u>55,287.00</u>	<u>(32,938.30)</u>	<u>102,286.96</u>	
Depreciation Expense				
Depreciation Expense	<u>31,632.00</u>	<u>3,266.20</u>	<u>35,928.20</u>	114%
Total Net Ordinary Income	<u>23,655.00</u>	<u>(36,204.50)</u>	<u>66,358.76</u>	
DWSFR Principal	23,655.00	-	25,116.65	79%
Income with DWSRF Principal Payment	-	(36,204.50)	41,242.11	