

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

Income	Budget 2018	Nov	Year to Date	% Budget
Club Dues	289,275.00	(241.68)	288,605.27	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	11,155.00	67,625.00	93%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	854.80	5,295.16	441%
Other Income	5,000.00	2,222.16	32,167.07	643%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	9.27	436.16	363%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	13,999.55	422,533.79	
Expense				
Operations				
Maintenance	11,000.00	843.87	12,375.65	113%
Supplies	1,500.00	49.43	1,834.65	122%
Total Operations	12,500.00	893.30	14,210.30	114%
Total Utilities	16,875.00	893.30	14,301.84	85%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	3,660.00	61%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	(12.00)	223.40	298%
Homeowners Assoc Insurance	60,000.00	3,920.79	56,511.26	94%
Legal/Lien Fees	15,000.00	434.80	159.80	1%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	151.75	1,657.33	83%
Online Backup	-	18.98	189.80	No Budget
Administrative Supplies & Serv	2,000.00	-	3,061.52	153%
Miscellaneous	500.00	-	491.44	98%
Administration	85,575.00	4,514.32	65,954.55	77%
Director (monthly meeting) Stipend	3,625.00	-	966.72	27%
Payroll Expenses	1,800.00	10.58	1,451.25	81%
Employee Training	3,000.00	84.00	234.00	8%
Employee Ferry Fees	2,000.00	-	214.94	11%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	8,263.96	95,575.78	76%
Payroll Taxes	13,788.00	919.83	13,792.55	100%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	889.58	13,792.04	77%
Employs	167,613.00	10,167.95	125,246.32	75%
Total License & Taxes	5,370.00	-	6,436.77	120%
Water				
Treatment Plant Management	6,000.00	460.13	2,738.73	46%
Reservoir Mgmt (Water Ops)	-	-	1,389.08	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	-	4,531.22	76%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	-	2,414.75	241%
Water Testing	1,500.00	46.00	1,110.82	74%
Permits & Fees	3,500.00	-	3,660.00	105%
Total Water	20,000.00	506.13	15,844.60	79%
Reserve Study	1,000.00	-	1,000.00	0%

** Interest Expense - DWSRF	4,745.00	4,067.39	4,067.39	0%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>335,878.00</u>	<u>21,042.39</u>	<u>248,028.49</u>	5227%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>(7,042.84)</u>	<u>174,505.30</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,582.38</u>	<u>28,406.18</u>	125%
Total Net Ordinary Income	<u>23,677.00</u>	<u>(9,625.22)</u>	<u>146,099.12</u>	
DWSFR Principal	23,655.00	27,524.11	27,524.11	121%
Income with DWSRF Principal Payment	22.00	(37,149.33)	118,575.01	