

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for October 31, 2019
Accrual Basis

Income	Budget 2019	Oct	Year to Date	% Budget
Club Dues	289,275.00	-	290,000.00	100%
Water Fees	72,600.00	15.00	58,180.00	80%
Water Loan	28,400.00	-	28,400.00	100%
Penalty and Legal Fee	1,200.00	-	4,510.70	376%
Other Income	5,000.00	4,357.75	29,601.19	592%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	518.64	7,114.56	5929%
Total Income	382,595.00	4,891.39	417,806.45	109%
Expense				
Operations				
Maintenance	18,000.00	185.48	10,383.53	58%
Supplies	1,650.00	319.11	3,151.09	191%
Total Operations	19,650.00	504.59	13,534.62	69%
Total Utilities	18,507.00	883.81	12,565.05	68%
Administration				
Accounting/Bookkeeping Fees	6,000.00	900.00	4,875.00	81%
Audit Expense	8,000.00	-	9,000.00	113%
Bank Charges	300.00	21.65	431.45	144%
Credit Card Fees	-	2.00	250.18	No Budget
Homeowners Assoc Insurance	56,650.00	4,786.22	47,634.09	84%
Legal/Lien Fees	15,000.00	840.00	5,719.93	38%
Web Development	500.00	-	-	0%
Postage, Mailing Service	2,000.00	169.45	1,839.56	92%
Administrative Supplies & Serv	4,750.00	455.13	3,195.83	67%
Miscellaneous	500.00	-	415.50	83%
Administration	93,700.00	7,174.45	73,361.54	78%
Director (monthly meeting) Stipend	3,625.00	302.10	2,900.16	80%
Payroll Expenses	1,800.00	247.12	1,464.00	81%
Employee Training	3,000.00	200.00	868.74	29%
Employee Ferry Fees	600.00	-	285.14	48%
Employee Travel	400.00	-	281.88	70%
Wages	110,000.00	8,988.06	87,929.62	80%
Payroll Taxes	13,695.00	937.33	9,535.38	70%
Employee Benefits	15,300.00	842.31	8,583.41	56%
Employs	148,420.00	11,214.82	108,948.17	73%
Total License & Taxes	5,720.00	-	8,650.56	151%
Water				
Treatment Plant Management	6,000.00	519.90	5,719.57	95%
Reservoir Mgmt	-	-	2,493.35	No Budget
Storage Tanks	2,000.00	-	775.43	39%
Distribution System	6,000.00	136.60	5,542.23	92%
Chemicals	1,000.00	-	2,299.34	230%
Water Testing	1,500.00	57.00	1,027.00	68%
Permits & Fees	3,500.00	1,876.00	4,586.32	131%
Total Water	20,000.00	2,589.50	22,443.24	112%
Reserve Study	3,200.00	-	3,275.00	0%
** Interest Expense - DWSRF	4,745.00	-	3,654.53	0%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Depreciation	<u>336,142.00</u>	<u>22,669.27</u>	<u>249,332.87</u>	5255%
Net Ordinary Income Without Depreciation	<u>46,453.00</u>	<u>(17,777.88)</u>	<u>168,473.58</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,635.82</u>	<u>26,358.20</u>	116%
Total Net Ordinary Income	<u>23,653.00</u>	<u>(20,413.70)</u>	<u>142,115.38</u>	
DWSFR Principal	23,655.00	24,745.47	24,745.47	109%
Income with DWSRF Principal Payment	(2.00)	(45,159.17)	117,369.91	