

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

Income	Budget 2018	Oct	Year to Date	% Budget
Club Dues	289,275.00	(302.10)	288,846.95	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	135.00	56,470.00	78%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	-	4,440.36	370%
Other Income	5,000.00	2,506.91	29,944.91	599%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	10.28	426.89	356%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	2,350.09	408,534.24	
Expense				
Operations				
Maintenance	11,000.00	4,017.00	11,531.78	105%
Supplies	1,500.00	312.71	1,785.22	119%
Total Operations	12,500.00	4,329.71	13,317.00	107%
Total Utilities	16,875.00	857.27	13,654.50	81%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	3,660.00	61%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	34.00	235.40	314%
Homeowners Assoc Insurance	60,000.00	3,920.79	52,590.47	88%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	173.00	1,505.58	75%
Online Backup	-	-	170.82	No Budget
Administrative Supplies & Serv	2,000.00	240.15	3,061.52	153%
Miscellaneous	500.00	18.98	491.44	98%
Administration	85,575.00	4,386.92	61,440.23	72%
Director (monthly meeting) Stipend	3,625.00	-	966.72	27%
Payroll Expenses				
Employee Training	3,000.00	-	150.00	5%
Employee Ferry Fees	2,000.00	-	214.94	11%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	8,274.92	87,311.85	70%
Payroll Taxes	13,788.00	911.30	12,872.72	93%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	69.24	12,902.46	72%
Employs	167,613.00	9,501.68	115,078.40	69%
Total License & Taxes	5,370.00	-	6,436.77	120%
Water				
Treatment Plant Management	6,000.00	-	2,278.60	38%
Reservoir Mgmt (Water Ops)	-	-	1,389.08	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	654.89	4,531.22	76%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	41.85	2,414.75	241%
Water Testing	1,500.00	46.00	1,064.82	71%
Permits & Fees	3,500.00	57.00	3,660.00	105%
Total Water	20,000.00	799.74	15,338.47	77%
Reserve Study	1,000.00	-	1,000.00	0%

** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>335,878.00</u>	<u>19,875.32</u>	<u>227,232.09</u>	4789%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>(17,525.23)</u>	<u>181,302.15</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,582.38</u>	<u>25,823.80</u>	113%
Total Net Ordinary Income	<u>23,677.00</u>	<u>(20,107.61)</u>	<u>155,478.35</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(20,107.61)	155,478.35	