

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

Income	Budget 2018	Sep	Year to Date	% Budget
Club Dues	289,275.00	(302.10)	289,149.05	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	13,370.00	56,335.00	78%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	-	4,167.16	347%
Other Income	5,000.00	1,600.11	27,711.20	554%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	90.00	416.61	347%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	14,758.01	406,184.15	
Expense				
Operations				
Maintenance	11,000.00	(9,206.20)	7,514.78	68%
Supplies	1,500.00	-	1,472.51	98%
Total Operations	12,500.00	(9,206.20)	8,987.29	72%
Total Utilities	16,875.00	1,323.64	12,797.23	76%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	3,660.00	61%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	29.40	201.40	269%
Homeowners Assoc Insurance	60,000.00	3,920.79	48,669.68	81%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	188.84	1,332.58	67%
Online Backup	-	-	151.84	No Budget
Administrative Supplies & Serv	2,000.00	(129.06)	2,821.37	141%
Miscellaneous	500.00	95.67	491.44	98%
Administration	85,575.00	4,105.64	57,053.31	67%
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	214.94	11%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	8,544.93	79,036.93	63%
Payroll Taxes	13,788.00	974.46	11,961.42	87%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	1,221.78	12,833.22	71%
Employs	167,613.00	11,085.85	105,576.72	63%
Total License & Taxes	5,370.00	-	6,436.77	120%
Water				
Treatment Plant Management	6,000.00	(2,702.30)	2,278.60	38%
Reservoir Mgmt (Water Ops)	-	-	1,389.08	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	(10,302.73)	3,876.33	65%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	-	2,372.90	237%
Water Testing	1,500.00	352.82	1,018.82	68%
Permits & Fees	3,500.00	1,675.06	3,603.00	103%
Total Water	20,000.00	(10,977.15)	14,538.73	73%
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>(3,668.22)</u>	<u>207,356.77</u>	4370%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>18,426.23</u>	<u>198,827.38</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,582.38</u>	<u>23,241.42</u>	102%
Total Net Ordinary Income	<u>23,677.00</u>	<u>15,843.85</u>	<u>175,585.96</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	15,843.85	175,585.96	