

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Apr 2017**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2017</b>	<b>Apr</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	304,250.00	-	299,250.00	98%
Annual Reserve Withdrawal	-			No Budget
Water Ready To Serve Fee	72,360.00	(30.00)	31,040.00	43%
Quarterly Water Usage		8,610.00	8,610.00	No Budget
Water Loan	28,043.00	-	28,329.00	101%
Penalty and Legal Fee	1,200.00	184.00	589.94	49%
Other Income	15,000.00	2,060.21	15,947.51	106%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	7.92	31.36	26%
GM 2015 Budgeted Credit		-	-	
<b>Total Income</b>	<b>406,973.00</b>	<b>10,832.13</b>	<b>383,797.81</b>	
<b>Expense</b>				
Operations				
Maintenance	9,500.00	932.51	1,115.65	12%
Supplies	1,900.00	-	1,504.87	79%
<b>Total Operations</b>	<b>11,400.00</b>	<b>932.51</b>	<b>2,620.52</b>	<b>23%</b>
Total Utilities	17,497.00	1,242.97	6,752.89	39%
Administration				
Accounting/Bookkeeping Fees	6,000.00	450.00	2,615.00	44%
Audit Expense	10,000.00	-	-	
Bank Charges	-	15.00	40.00	No Budget
Homeowners Assoc Insurance	54,342.00	-	12,420.01	23%
Legal/Lien Fees	20,000.00	1,099.44	1,099.44	5%
Postage, Mailing Service	2,000.00	298.03	787.43	39%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	971.56	3,399.95	170%
Miscellaneous	500.00	6.52	44.48	9%
<b>Administration</b>	<b>94,842.00</b>	<b>2,840.55</b>	<b>20,406.31</b>	<b>22%</b>
Employees				
Payroll Expenses				
Employee Training	2,000.00	294.00	776.31	39%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	10,807.61	41,634.89	33%
Payroll Taxes	16,075.00	1,306.57	4,832.80	30%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	13,000.00	795.07	4,946.88	38%
<b>Employs</b>	<b>160,275.00</b>	<b>13,324.77</b>	<b>52,727.18</b>	<b>33%</b>
Total License & Taxes	5,360.00	2,385.24	5,402.10	101%
Water				
Treatment Plant Management	13,000.00	-	621.36	5%
Reservoir Mgmt (Water Ops)	800.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	432.04	1,127.40	19%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	-	2,727.35	59%
Water Testing	2,500.00	395.00	530.00	21%
Permits & Fees	3,500.00	-	409.20	12%
<b>Total Water</b>	<b>41,900.00</b>	<b>827.04</b>	<b>5,415.31</b>	<b>13%</b>
Reserve Study	3,000.00	-	-	0%

** Interest Expense - DWSRF	4,807.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
<b>Total Expense without Dedpreciation</b>	<u>361,281.00</u>	<u>21,553.08</u>	<u>93,324.31</u>	26%
<b>Net Ordinary Income Without Depreciation</b>	<u>45,692.00</u>	<u>(10,720.95)</u>	<u>290,473.50</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>9,303.20</u>	41%
<b>Total Net Ordinary Income</b>	<u>22,892.00</u>	<u>(13,046.75)</u>	<u>281,170.30</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(13,046.75)	281,170.30	