

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Aug 2017
Accrual Basis

Income	Budget 2017	Aug	Year to Date	% Budget
Club Dues	304,250.00	-	299,250.00	98%
Annual Reserve Withdrawal	-	-	-	No Budget
Water Ready To Serve Fee	72,360.00	-	41,140.00	57%
Quarterly Water Usage	-	-	8,610.00	No Budget
Water Loan	28,043.00	-	28,329.00	101%
Penalty and Legal Fee	1,200.00	-	589.94	49%
Other Income	15,000.00	800.00	22,266.98	148%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	8.31	64.21	54%
GM 2015 Budgeted Credit	-	-	-	
Total Income	406,973.00	808.31	400,250.13	
Expense				
Operations				
Maintenance	9,500.00	1,164.71	12,428.85	131%
Supplies	1,900.00	475.56	2,345.45	123%
Total Operations	11,400.00	1,640.27	14,774.30	130%
Total Utilities	17,497.00	1,554.75	11,562.86	66%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	3,965.00	66%
Audit Expense	10,000.00	-	-	
Bank Charges	-	(0.03)	54.97	No Budget
Homeowners Assoc Insurance	54,342.00	4,260.00	34,245.30	63%
Legal/Lien Fees	20,000.00	-	2,489.44	12%
Postage, Mailing Service	2,000.00	-	1,116.88	56%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	1,667.23	3,888.55	194%
Miscellaneous	500.00	380.03	1,800.18	360%
Administration	94,842.00	6,307.23	47,560.32	50%
Employees				
Payroll Expenses				
Employee Training	2,000.00	-	1,331.11	67%
Employee Ferry Fees	2,000.00	-	429.87	21%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	7,246.83	71,092.34	57%
Payroll Taxes	16,075.00	1,229.24	10,082.25	63%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	13,000.00	952.55	10,816.78	83%
Employs	160,275.00	9,543.08	94,760.64	59%
Total License & Taxes	5,360.00	-	5,412.10	101%
Water				
Treatment Plant Management	13,000.00	529.40	2,408.10	19%
Reservoir Mgmt (Water Ops)	800.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	773.77	3,944.66	66%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	63.59	3,099.09	67%
Water Testing	2,500.00	-	861.00	34%
Permits & Fees	3,500.00	-	857.20	24%
Total Water	41,900.00	1,366.76	11,170.05	27%
Reserve Study	3,000.00	-	1,000.00	33%

** Interest Expense - DWSRF	4,807.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>361,281.00</u>	<u>20,412.09</u>	<u>186,240.27</u>	52%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>(19,603.78)</u>	<u>214,009.86</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>18,606.40</u>	82%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(21,929.58)</u>	<u>195,403.46</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(21,929.58)	195,403.46	