

Lummi Island Scenic Estates

Acct No	Income:	2012 ACTUAL (Accrual)	2013 ACTUAL (Accrual)	2014 Budget	2015 Budget
400	Dues of \$655 for 447 lots	199,171	236,050	236,000	261,345
	Subtract 5 lots owned by LISE				
	Subtract 43 bound lots				
	Annual Reserve Withdrawal			27,000	25,500
	1. (\$7,500 engineering, \$8,000 treatment valves, \$10,000 distribution valves)				
401	Dues Previous Years (est 13 lots @ \$1000 per)			13,000	
405	Water Fees	49,666	49,363	50,000	50,000
408					
410	Water loan fees		26,400	28,386	28,043
412	Water Loan Reserve Account	4,385			
430	Penalty & Legal Fees		2,249	1,200	1,200
440/450	Other Income	13,493	15,763	11,000	15,000
450	Transfer Fees				
460	Doubtful accounts			(14,000)	(14,000)
470	Interest Income	4,730	322	120	120
480	NSF Check Charge				
	Total Income	271,446	330,146	352,706	367,208
	Expenses:				
1000	Operations				
1010	Vehicle Maintenance	1,338	3017.74	1,500	1,500
1020	Maintenance-Buildings	918	3,824	1,000	3,000
1030	Maintenance-Marina	1,726	2,553	1,000	1,000
1031	Dock Deployment			1,800	1,800
1040	Maintenance-Grounds/Roads	1,065	462	1,000	500
1050	Supplies	624	979	250	250
	Total 1000 Operations	5,671	10,836	6,550	8,050
500	Utilities:				
510	Telephone (Cell & Internet & website hosting)	2,344	2,483	2,000	2,500
520	Website Hosting	14	207	15	200
530	Electricity	5,656	5,571	6,500	6,500
540	Garbage	255	252	250	250
550	Propane	2,159.59	2,813	2,500	2,500
560	Gasoline/Diesel	2,041	2,005	2,500	2,500
	Total 500 Utilities	12,469	13,332	13,765	14,450
600	Administration:				
610	Accounting/Bookkeeping Fees	6,330	6,283	6,000	6,300
	Audit Expense		7000	0	0
620	Bank Charges	96	80	100	100
630	Homeowners Assoc Insurance	10,197	9,174	10,500	10,500
640	Legal Fees	7,311	32,320	50,000	17,376
660	Web Development/ Hosting				0
670	Postage, Mailing Service	1,693	1,766	1,500	1,500
680	Administrative Supplies & Serv	1,722	2,349	2,750	2,500
695	Misc	1	1,004		
	Total 600 Administration	27,350	59,976	70,850	38,276
700	Employees				
66000	Payroll Expenses	524.39	1,197	1,200	1,200
710	Employee Training	444	1,826	1,500	2,000
720	Employee Ferry Fees	1,417	954	2,000	2,000
730	Employee Wages	103,254	112,507	115,000	116,495
	Part-time General Manager (est wages)				35,000
740	Payroll Taxes Federal (2011 = Fed + State)	9,049	10,415	8,800	10,784
745	Payroll Taxes State	1,514	1,394	1,500	1,443
750	Labor & Indust (2011)	3,881	3,402	3,380	3,523
760	Employee Benefits / HealthCare (+401k 2011)	14,592	12,774	9,500	9,500
761	Employee Benefits / 401k Contribution			3,450	3,495
	Total 700 Employees	134,152	144,470	146,330	185,439

2015 Budget Proposal with GM salary and Employee CPI increase

800	License & Taxes				
810	Income Taxes	530	1,060	1,190	1,200
820	License	160	71	145	150
830	Property Taxes	2,968	3,022	3,025	3,000
840	Business Taxes			2,600	2,600
	Total 800 License & Taxes	3,658	4,153	6,960	6,950
900	Water				
910	Treatment Plant Management	3,274	7,559	8,870	11,000
920	Reservoir Mgmt (Water Ops)	148	638	500	600
930	Storage Tanks		1,101	3,000	1,000
940	Distribution System	2,650	1,013	12,595	13,000
950	Engineering Fees	500	10,475	2,000	7,500
960	Chemicals	2,370	2,145	3,000	3,000
970	Water Testing	1,454	1,772	2,000	2,000
980	Permits & Fees	2,429	3,993	2,900	2,900
	Total 900 Water	12,825	28,697	34,865	41,000
996	Reserve Study		3,700	0	0
997	Annual Reserve Contribution	0		34,000	22,200
998	Depreciation Expense (added to reserve contribution)	0	21,663	11,000	22,800
	Bad Debt Expense	39,301		0	0
	Interest Expense DWSRF	5,211	5,821	5,494	5,151
	DWSRF Principal		22,892	22,892	22,892
		44,512	54,076	73,386	73,043
	Total Expenses	240,636	315,539	352,706	367,208
	Net Profit (Loss)	30,810	14,607	(0)	(0)

2015 Budget Cycle:

399 lots pay annual dues of \$655 + DWSRF loan fee of \$71

214 water users pay RTS fee of \$120 + usage based fee as illustrated below

Example of typical member costs per dues paying lot:

Member *without* water connection pays

dues	655
water loan	71
	<u>726</u>

Assumes constant monthly water usage *

Member with water connection / **usage level = 0** pays

dues	655
water "ready to serve" fee	120
water usage fee	0 -
water loan	71
	<u>846</u>

Member with water connection / **usage level = tier 1 # gallons** pays

dues	655
water "ready to serve" fee	120
water usage fee	120 -
water loan	71
	<u>966</u>

Member with water connection / **usage level = tier 2 # gallons** pays

dues	655
water "ready to serve" fee	120
water usage fee	240 -
water loan	71
	<u>1,086</u>