

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Dec 2016
Accrual Basis

Income	Budget 2016	Dec	Year to Date	% Budget
Club Dues	250,198.00	-	240,800.00	96%
Annual Reserve Withdrawal	2,000.00	-	-	0%
Water Ready To Serve Fee	50,000.00	-	49,410.00	99%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	2,256.72	68,473.17	456%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	1,284.55	1,370.29	1142%
GM 2015 Budgeted Credit		-	(26,000.00)	
Total Income	332,561.00	3,541.27	362,453.46	
Expense				
Operations				
Maintenance	8,500.00	116.40	17,785.88	209%
Supplies	500.00	74.39	1,142.35	228%
Total Operations	9,000.00	190.79	18,928.23	210%
Total Utilities	15,750.00	1,925.91	14,154.06	90%
Administration				
Accounting/Bookkeeping Fees	6,600.00	450.00	5,315.00	81%
Bank Charges	-	5.00	74.95	No Budget
Homeowners Assoc Insurance	11,200.00	-	44,428.95	397%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	340.00	1,975.80	99%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	37.08	2,890.85	1445%
Miscellaneous/Software	467.00	18.98	623.07	133%
Administration	21,467.00	851.06	55,308.62	258%
Employees				
Payroll Expenses				
Payroll Expenses	1,900.00	117.99	1,467.74	77%
Employee Training	2,000.00	-	2,095.24	105%
Employee Ferry Fees	2,700.00	429.87	1,289.61	48%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	8,156.43	120,691.72	101%
Payroll Taxes	16,125.00	1,009.83	13,242.94	82%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,964.34	14,934.84	104%
Employs	156,495.00	11,678.46	153,722.09	98%
Total License & Taxes	5,750.00	-	2,591.60	45%
Water				
Treatment Plant Management	11,000.00	531.79	5,019.86	46%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	-	27,664.77	692%
Distribution System	6,000.00	1.29	1,572.52	26%
Engineering Fees	7,500.00	1,658.50	3,089.00	41%
Chemicals	3,500.00	-	772.32	22%
Water Testing	2,500.00	220.00	1,481.00	59%
Permits & Fees	3,500.00	-	3,354.00	96%
Total Water	38,600.00	2,411.58	42,953.47	111%
Reserve Study	2,000.00	-	3,200.00	160%
** Interest Expense - DWSRF	4,807.00	-	4,745.29	99%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Depreciation	<u>274,069.00</u>	<u>17,057.80</u>	<u>295,603.36</u>	108%
Net Ordinary Income Without Depreciation	<u>58,492.00</u>	<u>(13,516.53)</u>	<u>66,850.10</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,831.01</u>	<u>21,362.06</u>	94%
Total Net Ordinary Income	<u>35,692.00</u>	<u>(15,347.54)</u>	<u>45,488.04</u>	
DWSFR Principal	22,892.00	-	22,596.61	99%
Income with DWSRF Principal Payment	-	(15,347.54)	22,891.43	