

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Feb 2018**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2018</b>	<b>Feb</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	(241.68)	289,571.99	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	-	9,260.00	13%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	-	3,202.36	267%
Other Income	5,000.00	2,257.17	10,310.63	206%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	12.51	22.76	19%
GM 2015 Budgeted Credit		-	-	
<b>Total Income</b>	<b>382,355.00</b>	<b>2,028.00</b>	<b>340,772.87</b>	
<b>Expense</b>				
Operations				
Maintenance	11,000.00	67.08	2,416.75	22%
Supplies	1,500.00	306.68	306.68	20%
<b>Total Operations</b>	<b>12,500.00</b>	<b>373.76</b>	<b>2,723.43</b>	<b>22%</b>
Total Utilities	16,875.00	1,455.83	3,183.15	19%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	1,135.00	19%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	5.00	25.00	33%
Homeowners Assoc Insurance	60,000.00	4,260.00	8,520.00	14%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	-	329.27	16%
Online Backup	-	18.98	37.96	No Budget
Administrative Supplies & Serv	2,000.00	32.56	1,271.92	64%
Miscellaneous	500.00	-	-	0%
<b>Administration</b>	<b>85,575.00</b>	<b>4,316.54</b>	<b>11,044.15</b>	<b>13%</b>
Director (monthly meeting) Stipend	3,625.00	-	-	0%
Payroll Expenses				
Employee Training	3,000.00	-	150.00	5%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	185.76	185.76	46%
Wages	125,000.00	8,632.92	17,265.84	14%
Payroll Taxes	13,788.00	1,337.07	3,708.00	27%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	1,449.39	3,581.13	20%
<b>Employs</b>	<b>167,613.00</b>	<b>11,830.56</b>	<b>25,300.61</b>	<b>15%</b>
Total License & Taxes	5,370.00	-	3,729.86	69%
Water				
Treatment Plant Management	6,000.00	-	1,322.51	22%
Reservoir Mgmt (Water Ops)	-	-	-	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	521.35	682.28	11%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	-	801.57	80%
Water Testing	1,500.00	320.00	366.00	24%
Permits & Fees	3,500.00	-	931.00	27%
<b>Total Water</b>	<b>20,000.00</b>	<b>841.35</b>	<b>4,103.36</b>	<b>21%</b>
Reserve Study	1,000.00	-	-	0%

** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
<b>Total Expense without Dedpreciation</b>	<u>335,878.00</u>	<u>18,818.04</u>	<u>50,084.56</u>	1056%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,477.00</u>	<u>(16,790.04)</u>	<u>290,688.31</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>4,651.60</u>	20%
<b>Total Net Ordinary Income</b>	<u>23,677.00</u>	<u>(19,115.84)</u>	<u>286,036.71</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(19,115.84)	286,036.71	