

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

Income	Budget 2017	Feb	Year to Date	% Budget
Club Dues	304,250.00	-	299,251.00	98%
Annual Reserve Withdrawal	-	-	-	No Budget
Water Ready To Serve Fee	72,360.00	-	31,070.00	43%
Water Loan	28,043.00	-	28,329.00	101%
Penalty and Legal Fee	1,200.00	-	405.94	34%
Other Income	15,000.00	4,475.33	10,806.83	72%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.32	15.28	13%
GM 2015 Budgeted Credit	-	-	-	
Total Income	406,973.00	4,482.65	369,878.05	
Expense				
Operations				
Maintenance	9,500.00	59.33	59.33	1%
Supplies	1,900.00	162.74	1,074.19	57%
Total Operations	11,400.00	222.07	1,133.52	10%
Total Utilities	17,497.00	222.07	3,661.81	21%
Administration				
Accounting/Bookkeeping Fees	6,000.00	540.00	990.00	17%
Audit Expense	10,000.00	-	-	
Bank Charges	-	15.00	20.00	No Budget
Homeowners Assoc Insurance	54,342.00	4,380.07	8,760.14	16%
Legal/Lien Fees	20,000.00	-	-	0%
Postage, Mailing Service	2,000.00	6.80	237.81	12%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	137.58	2,102.39	105%
Miscellaneous	500.00	18.98	37.96	8%
Administration	94,842.00	5,098.43	12,148.30	13%
Employees				
Payroll Expenses				
Employee Training	2,000.00	232.31	482.31	24%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	9,351.11	19,377.77	16%
Payroll Taxes	16,075.00	1,097.38	2,193.06	14%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	13,000.00	1,376.94	2,764.96	21%
Employs	160,275.00	12,175.76	25,111.34	16%
Total License & Taxes	5,360.00	-	2,635.86	49%
Water				
Treatment Plant Management	13,000.00	-	-	0%
Reservoir Mgmt (Water Ops)	800.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	593.45	619.99	10%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	-	2,666.48	58%
Water Testing	2,500.00	90.00	135.00	5%
Permits & Fees	3,500.00	-	140.00	4%
Total Water	41,900.00	683.45	3,561.47	8%
Reserve Study	3,000.00	-	-	0%
** Interest Expense - DWSRF	4,807.00	-	-	0%

Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>361,281.00</u>	<u>18,401.78</u>	<u>48,252.30</u>	13%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>(13,919.13)</u>	<u>321,625.75</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>4,651.60</u>	20%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(16,244.93)</u>	<u>316,974.15</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(16,244.93)	316,974.15	