

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Jan 2018
Accrual Basis

Income	Budget 2018	Jan	Year to Date	% Budget
Club Dues	289,275.00	289,813.67	289,813.67	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	-	-	No Budget
Water Loan	28,400.00	28,405.13	28,405.13	100%
Penalty and Legal Fee	1,200.00	5,052.36	5,052.36	421%
Other Income	5,000.00	6,203.46	6,203.46	124%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	10.25	10.25	9%
GM 2015 Budgeted Credit		-	-	
Total Income	382,355.00	329,484.87	329,484.87	
Expense				
Operations				
Maintenance	11,000.00	2,349.67	2,349.67	21%
Supplies	1,500.00	-	-	0%
Total Operations	12,500.00	2,349.67	2,349.67	19%
Total Utilities	16,875.00	1,727.33	1,727.33	10%
Administration				
Accounting/Bookkeeping Fees	6,000.00	1,135.00	1,135.00	19%
Audit Expense	-	-	-	
Bank Charges	75.00	20.00	20.00	No Budget
Homeowners Assoc Insurance	60,000.00	4,260.00	4,260.00	7%
Legal/Lien Fees	15,000.00	(275.00)	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	329.27	329.27	16%
Online Backup	-	18.98	18.98	No Budget
Administrative Supplies & Serv	2,000.00	1,239.36	1,239.36	62%
Miscellaneous	500.00	-	-	0%
Administration	85,575.00	6,727.61	6,727.61	8%
Director (monthly meeting) Stipend	3,625.00	-	-	0%
Payroll Expenses				
Employee Training	3,000.00	150.00	150.00	5%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	8,632.92	8,632.92	7%
Payroll Taxes	13,788.00	2,370.93	2,370.93	17%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	2,131.74	2,131.74	12%
Employs	167,613.00	13,470.05	13,470.05	8%
Total License & Taxes	5,370.00	3,729.86	3,729.86	69%
Water				
Treatment Plant Management	6,000.00	1,322.51	1,322.51	22%
Reservoir Mgmt (Water Ops)	-	-	-	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	160.93	160.93	3%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	801.57	801.57	80%
Water Testing	1,500.00	46.00	46.00	3%
Permits & Fees	3,500.00	931.00	931.00	27%
Total Water	20,000.00	3,262.01	3,262.01	16%
Reserve Study	1,000.00	-	-	#REF!

** Interest Expense - DWSRF	4,745.00	-	-	#REF!
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>335,878.00</u>	<u>31,266.53</u>	<u>31,266.53</u>	659%
Net Ordinary Income Without Depreciation	<u>46,477.00</u>	<u>298,218.34</u>	<u>298,218.34</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>2,325.80</u>	#DIV/0!
Total Net Ordinary Income	<u>23,677.00</u>	<u>295,892.54</u>	<u>295,892.54</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	295,892.54	295,892.54	