

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

Income	Budget 2017	Jan	Year to Date	% Budget
Club Dues	304,250.00	299,251.00	299,251.00	98%
Annual Reserve Withdrawal	-	-	-	No Budget
Water Ready To Serve Fee	72,360.00	30,970.00	30,970.00	43%
Water Loan	28,043.00	28,329.00	28,329.00	101%
Penalty and Legal Fee	1,200.00	405.94	405.94	34%
Other Income	15,000.00	6,331.50	6,331.50	42%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.96	7.96	7%
GM 2015 Budgeted Credit	-	-	-	
Total Income	406,973.00	365,295.40	365,295.40	
Expense				
Operations				
Maintenance	9,500.00	-	-	0%
Supplies	1,900.00	1,346.76	1,346.76	71%
Total Operations	11,400.00	1,346.76	1,346.76	12%
Total Utilities	17,497.00	1,915.66	1,915.66	11%
Administration				
Accounting/Bookkeeping Fees	6,000.00	450.00	450.00	8%
Audit Expense	10,000.00	-	-	
Bank Charges	-	5.00	5.00	No Budget
Homeowners Assoc Insurance	54,342.00	4,380.07	4,380.07	8%
Legal/Lien Fees	20,000.00	-	-	0%
Postage, Mailing Service	2,000.00	231.01	231.01	12%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	2,273.68	2,273.68	114%
Miscellaneous	500.00	18.98	18.98	4%
Administration	94,842.00	7,358.74	7,358.74	8%
Employees				
Payroll Expenses				
Employee Training	2,000.00	250.00	250.00	13%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	10,026.66	10,026.66	8%
Payroll Taxes	16,075.00	1,095.68	1,095.68	7%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	13,000.00	1,388.02	1,388.02	11%
Employs	160,275.00	12,935.58	12,935.91	8%
Total License & Taxes	5,360.00	2,635.86	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	26.54	26.54	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	2,666.48	2,666.48	58%
Water Testing	2,500.00	45.00	45.00	2%
Permits & Fees	3,500.00	140.00	140.00	4%
Total Water	41,900.00	2,878.02	2,878.02	7%
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>29,070.62</u>	<u>29,070.95</u>	8%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>336,224.78</u>	<u>336,224.45</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>2,325.80</u>	10%
Total Net Ordinary Income	<u>22,892.00</u>	<u>333,898.98</u>	<u>333,898.65</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	333,898.98	333,898.65	