

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

Income	Budget 2017	July	Year to Date	% Budget
Club Dues	304,250.00	-	299,250.00	98%
Annual Reserve Withdrawal	-	-	-	No Budget
Water Ready To Serve Fee	72,360.00	10,100.00	41,140.00	57%
Quarterly Water Usage	-	-	8,610.00	No Budget
Water Loan	28,043.00	-	28,329.00	101%
Penalty and Legal Fee	1,200.00	-	589.94	49%
Other Income	15,000.00	1,835.00	21,466.98	143%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	8.29	55.90	47%
GM 2015 Budgeted Credit	-	-	-	
Total Income	406,973.00	11,943.29	399,441.82	
Expense				
Operations				
Maintenance	9,500.00	6,338.75	11,264.14	119%
Supplies	1,900.00	300.83	1,869.89	98%
Total Operations	11,400.00	6,639.58	13,134.03	115%
Total Utilities	17,497.00	1,041.01	10,008.11	57%
Administration				
Accounting/Bookkeeping Fees	6,000.00	450.00	3,965.00	66%
Audit Expense	10,000.00	-	-	
Bank Charges	-	5.00	55.00	No Budget
Homeowners Assoc Insurance	54,342.00	(40,749.31)	29,985.30	55%
Legal/Lien Fees	20,000.00	-	2,489.44	12%
Postage, Mailing Service	2,000.00	294.00	1,116.88	56%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	241.37	3,276.22	164%
Miscellaneous	500.00	-	365.25	73%
Administration	94,842.00	(39,758.94)	41,253.09	43%
Employees				
Payroll Expenses				
Employee Training	2,000.00	174.80	1,331.11	67%
Employee Ferry Fees	2,000.00	-	429.87	21%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	12,035.33	63,845.51	51%
Payroll Taxes	16,075.00	1,279.59	8,853.01	55%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	13,000.00	1,284.28	9,864.23	76%
Employs	160,275.00	14,892.01	85,217.56	53%
Total License & Taxes	5,360.00	-	5,412.10	101%
Water				
Treatment Plant Management	13,000.00	143.64	1,878.70	14%
Reservoir Mgmt (Water Ops)	800.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	1,854.52	3,170.89	53%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	244.56	3,035.50	66%
Water Testing	2,500.00	220.00	861.00	34%
Permits & Fees	3,500.00	-	857.20	24%
Total Water	41,900.00	2,462.72	9,803.29	23%
Reserve Study	3,000.00	1,000.00	1,000.00	33%

** Interest Expense - DWSRF	4,807.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>361,281.00</u>	<u>(13,723.62)</u>	<u>165,828.18</u>	46%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>25,666.91</u>	<u>233,613.64</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>16,280.60</u>	71%
Total Net Ordinary Income	<u>22,892.00</u>	<u>23,341.11</u>	<u>217,333.04</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	23,341.11	217,333.04	