

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

Income	Budget 2017	June	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	-	31,040.00	43%
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	1,679.96	19,631.98	131%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	8.01	47.61	40%
GM 2015 Budgeted Credit	-	-	-	
Total Income	406,973.00	1,687.97	387,498.53	
Expense				
Operations				
Maintenance	9,500.00	683.94	4,925.39	52%
Supplies	1,900.00	64.19	1,569.06	83%
Total Operations	11,400.00	748.13	6,494.45	57%
Total Utilities	17,497.00	988.42	8,952.10	51%
Administration				
Accounting/Bookkeeping Fees	6,000.00	450.00	3,515.00	59%
Audit Expense	10,000.00	-	-	
Bank Charges	-	5.00	50.00	No Budget
Homeowners Assoc Insurance	54,342.00	6,577.00	70,734.61	130%
Legal/Lien Fees	20,000.00	702.50	2,489.44	12%
Postage, Mailing Service	2,000.00	28.86	822.88	41%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	104.17	3,034.85	152%
Miscellaneous	500.00	327.29	365.25	73%
Administration	94,842.00	8,194.82	81,012.03	85%
Employees				
Payroll Expenses				
Employee Training	2,000.00	380.00	1,156.31	58%
Employee Ferry Fees	2,000.00	-	429.87	21%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	(3,410.50)	51,810.18	41%
Payroll Taxes	16,075.00	1,271.00	7,573.42	47%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	13,000.00	1,355.69	8,579.95	66%
Employs	160,275.00	(285.81)	70,325.55	44%
Total License & Taxes	5,360.00	10.00	5,412.10	101%
Water				
Treatment Plant Management	13,000.00	-	1,735.06	13%
Reservoir Mgmt (Water Ops)	800.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	2.58	1,316.37	22%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	-	2,790.94	61%
Water Testing	2,500.00	45.00	641.00	26%
Permits & Fees	3,500.00	-	857.20	24%
Total Water	41,900.00	47.58	7,340.57	18%
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>10,703.14</u>	<u>180,536.80</u>	50%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>(9,015.17)</u>	<u>206,961.73</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>13,954.80</u>	61%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(11,340.97)</u>	<u>193,006.93</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(11,340.97)	193,006.93	