

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Mar 2018**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2018</b>	<b>Mar</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	289,275.00	483.36	290,055.35	100%
Annual Reserve Withdrawal				No Budget
Water Fees	72,360.00	10,705.00	19,965.00	28%
Water Loan	28,400.00	-	28,405.13	100%
Penalty and Legal Fee	1,200.00	185.00	3,387.36	282%
Other Income	5,000.00	1,947.68	12,258.31	245%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	14.28	37.04	31%
GM 2015 Budgeted Credit		-	-	
<b>Total Income</b>	<b>382,355.00</b>	<b>13,335.32</b>	<b>354,108.19</b>	
<b>Expense</b>				
Operations				
Maintenance	11,000.00	2,465.89	4,864.70	44%
Supplies	1,500.00	391.56	716.18	48%
<b>Total Operations</b>	<b>12,500.00</b>	<b>2,857.45</b>	<b>5,580.88</b>	<b>45%</b>
Total Utilities	16,875.00	2,099.21	5,282.37	31%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	1,135.00	19%
Audit Expense	-	-	-	No Budget
Bank Charges	75.00	5.00	25.00	33%
Homeowners Assoc Insurance	60,000.00	4,260.00	12,780.00	21%
Legal/Lien Fees	15,000.00	-	(275.00)	-2%
Web Developmnet	-	-	-	No Budget
Postage, Mailing Service	2,000.00	134.50	463.77	23%
Online Backup	-	18.98	56.94	No Budget
Administrative Supplies & Serv	2,000.00	-	1,271.92	64%
Miscellaneous	500.00	-	-	0%
<b>Administration</b>	<b>85,575.00</b>	<b>4,418.48</b>	<b>15,457.63</b>	<b>18%</b>
Director (monthly meeting) Stipend	3,625.00	604.20	604.20	17%
Payroll Expenses	1,800.00	10.58	420.46	23%
Employee Training	3,000.00	-	150.00	5%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	185.76	46%
Wages	125,000.00	7,872.17	25,138.01	20%
Payroll Taxes	13,788.00	1,004.54	4,712.54	34%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	18,000.00	1,449.39	5,030.52	28%
<b>Employs</b>	<b>167,613.00</b>	<b>10,336.68</b>	<b>35,637.29</b>	<b>21%</b>
Total License & Taxes	5,370.00	2,696.91	6,426.77	120%
Water				
Treatment Plant Management	6,000.00	-	1,322.51	22%
Reservoir Mgmt (Water Ops)	-	-	-	No Budget
Storage Tanks	2,000.00	-	-	0%
Distribution System	6,000.00	1.29	683.57	11%
Engineering Fees	-	-	-	No Budget
Chemicals	1,000.00	209.74	1,011.28	101%
Water Testing	1,500.00	46.00	412.00	27%
Permits & Fees	3,500.00	135.00	1,066.00	30%
<b>Total Water</b>	<b>20,000.00</b>	<b>392.03</b>	<b>4,495.36</b>	<b>22%</b>
Reserve Study	1,000.00	-	-	0%

** Interest Expense - DWSRF	4,745.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
<b>Total Expense without Dedpreciation</b>	<u>335,878.00</u>	<u>23,404.96</u>	<u>73,484.50</u>	1549%
<b>Net Ordinary Income Without Depreciation</b>	<u>46,477.00</u>	<u>(10,069.64)</u>	<u>280,623.69</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>6,977.40</u>	31%
<b>Total Net Ordinary Income</b>	<u>23,677.00</u>	<u>(12,395.44)</u>	<u>273,646.29</u>	
DWSFR Principal	23,655.00	-	-	0%
Income with DWSRF Principal Payment	22.00	(12,395.44)	273,646.29	