

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Nov 2016**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2016</b>	<b>Nov</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	250,198.00	-	240,800.00	96%
Annual Reserve Withdrawal	2,000.00	-	-	0%
Water Ready To Serve Fee	50,000.00	-	49,410.00	99%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	1,526.14	66,216.45	441%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	6.54	85.74	71%
GM 2015 Budgeted Credit		-	(26,000.00)	
<b>Total Income</b>	<b>332,561.00</b>	<b>1,532.68</b>	<b>358,912.19</b>	
<b>Expense</b>				
Operations				
Maintenance	8,500.00	633.32	17,669.48	208%
Supplies	500.00	105.81	1,067.96	214%
<b>Total Operations</b>	<b>9,000.00</b>	<b>739.13</b>	<b>18,737.44</b>	<b>208%</b>
Total Utilities	15,750.00	720.31	12,228.15	78%
Administration				
Accounting/Bookkeeping Fees	6,600.00	-	4,865.00	74%
Bank Charges	-	20.00	69.95	No Budget
Homeowners Assoc Insurance	11,200.00	4,380.07	44,428.95	397%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	94.00	1,635.80	82%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	-	2,853.77	1427%
Miscellaneous/Software	467.00	46.98	604.09	129%
<b>Administration</b>	<b>21,467.00</b>	<b>4,541.05</b>	<b>54,457.56</b>	<b>254%</b>
Employees				
Payroll Expenses	1,900.00	118.00	1,349.75	71%
Employee Training	2,000.00	-	2,095.24	105%
Employee Ferry Fees	2,700.00	-	859.74	32%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	10,008.66	112,535.29	95%
Payroll Taxes	16,125.00	1,037.42	12,233.11	76%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	811.99	12,970.50	90%
<b>Employs</b>	<b>156,495.00</b>	<b>11,976.07</b>	<b>142,043.63</b>	<b>91%</b>
Total License & Taxes	5,750.00	-	2,591.60	45%
Water				
Treatment Plant Management	11,000.00	-	4,488.07	41%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	21,092.40	27,664.77	692%
Distribution System	6,000.00	180.69	1,571.23	26%
Engineering Fees	7,500.00	-	1,430.50	19%
Chemicals	3,500.00	106.44	772.32	22%
Water Testing	2,500.00	45.00	1,261.00	50%
Permits & Fees	3,500.00	84.00	3,354.00	96%
<b>Total Water</b>	<b>38,600.00</b>	<b>21,508.53</b>	<b>40,541.89</b>	<b>105%</b>
Reserve Study	2,000.00	-	3,200.00	160%
** Interest Expense - DWSRF	4,807.00	-	4,745.29	99%
Annual Reserve Contribution	22,200.00	-	-	0%

<b>Total Expense without Depreciation</b>	<u>274,069.00</u>	<u>39,485.09</u>	<u>278,545.56</u>	102%
<b>Net Ordinary Income Without Depreciation</b>	<u>58,492.00</u>	<u>(37,952.41)</u>	<u>80,366.63</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>19,531.05</u>	86%
<b>Total Net Ordinary Income</b>	<u>35,692.00</u>	<u>(39,727.96)</u>	<u>60,835.58</u>	
DWSFR Principal	22,892.00	-	22,596.61	99%
Income with DWSRF Principal Payment	-	(39,727.96)	38,238.97	