

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

Income	Budget 2017	Nov	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	-	53,435.00	74%
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	3,681.52	32,891.11	219%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.67	87.74	73%
GM 2015 Budgeted Credit	-	-	-	
Total Income	406,973.00	3,689.19	423,192.79	
Expense				
Operations				
Maintenance	9,500.00	1,064.92	15,452.74	163%
Supplies	1,900.00	134.98	3,097.19	163%
Total Operations	11,400.00	1,199.90	18,549.93	163%
Total Utilities	17,497.00	1,640.31	14,620.36	84%
Administration				
Accounting/Bookkeeping Fees	6,000.00	450.00	5,765.00	96%
Audit Expense	10,000.00	-	-	
Bank Charges	-	5.00	79.97	No Budget
Homeowners Assoc Insurance	54,342.00	-	42,765.30	79%
Legal/Lien Fees	20,000.00	275.00	2,764.44	14%
Web Developmnet	-	-	8.94	No Budget
Postage, Mailing Service	2,000.00	164.62	1,407.13	70%
Software Related	-	18.98	1,130.82	No Budget
Administrative Supplies & Serv	2,000.00	-	3,989.91	199%
Miscellaneous	500.00	144.74	1,425.54	285%
Administration	94,842.00	1,058.34	59,337.05	63%
Employees				
Payroll Expenses				
Employee Training	2,000.00	-	1,331.11	67%
Employee Ferry Fees	2,000.00	-	429.87	21%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	7,767.33	91,273.00	73%
Payroll Taxes	16,075.00	914.57	12,848.42	80%
Employee Reimbursement	-	-	18.85	No Budget
Employee Benefits	13,000.00	952.55	13,979.46	108%
Employs	160,275.00	9,859.87	121,346.92	76%
Total License & Taxes	5,360.00	-	5,412.10	101%
Water				
Treatment Plant Management	13,000.00	-	2,601.10	20%
Reservoir Mgmt (Water Ops)	800.00	460.71	460.71	58%
Storage Tanks	4,000.00	-	6.72	0%
Distribution System	6,000.00	6.45	4,079.85	68%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	63.59	3,403.79	74%
Water Testing	2,500.00	333.00	1,268.00	51%
Permits & Fees	3,500.00	84.00	2,664.20	76%
Total Water	41,900.00	947.75	14,484.37	35%

Reserve Study	3,000.00	-	1,000.00	33%
** Interest Expense - DWSRF	4,807.00	-	4,406.34	92%
Annual Reserve Contribution	22,200.00	-	-	0%
Total Expense without Dedpreciation	<u>361,281.00</u>	<u>14,706.17</u>	<u>239,157.07</u>	66%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>(11,016.98)</u>	<u>184,035.72</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>25,583.80</u>	112%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(13,342.78)</u>	<u>158,451.92</u>	
DWSFR Principal	22,892.00	-	22,596.61	99%
Income with DWSRF Principal Payment	-	(13,342.78)	135,855.31	