

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Oct 2016
Accrual Basis

Income	Budget 2016	Oct	Year to Date	% Budget
Club Dues	250,198.00	-	240,800.00	96%
Annual Reserve Withdrawal	2,000.00	-	-	0%
Water Ready To Serve Fee	50,000.00	7,510.00	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	2,942.53	64,690.31	431%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.57	79.20	66%
GM 2015 Budgeted Credit		-	(26,000.00)	
Total Income	332,561.00	10,460.10	357,379.51	
Expense				
Operations				
Maintenance	8,500.00	7,523.80	17,036.16	200%
Supplies	500.00	257.68	962.15	192%
Total Operations	9,000.00	7,781.48	17,998.31	200%
Total Utilities	15,750.00	870.61	11,507.84	73%
Administration				
Accounting/Bookkeeping Fees	6,600.00	900.00	4,865.00	74%
Bank Charges	-	5.00	49.95	No Budget
Homeowners Assoc Insurance	11,200.00	4,380.07	40,048.88	358%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	13.60	1,541.80	77%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	-	2,853.77	1427%
Miscellaneous/Software	467.00	39.15	557.11	119%
Administration	21,467.00	5,337.82	49,916.51	233%
Employees				
Payroll Expenses	1,900.00	108.74	1,231.75	65%
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	9,736.36	102,526.63	86%
Payroll Taxes	16,125.00	1,201.64	11,195.69	69%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,379.85	12,158.51	85%
Employs	156,495.00	12,426.59	130,067.56	83%
Total License & Taxes	5,750.00	-	2,591.60	45%
Water				
Treatment Plant Management	11,000.00	31.70	4,488.07	41%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	-	6,572.37	164%
Distribution System	6,000.00	-	1,390.54	23%
Engineering Fees	7,500.00	-	1,430.50	19%
Chemicals	3,500.00	239.84	665.88	19%
Water Testing	2,500.00	195.00	1,216.00	49%
Permits & Fees	3,500.00	-	3,270.00	93%
Total Water	38,600.00	466.54	19,033.36	49%
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%

Total Expense without Depreciation	<u>274,069.00</u>	<u>26,883.04</u>	<u>239,060.47</u>	87%
Net Ordinary Income Without Depreciation	<u>58,492.00</u>	<u>(16,422.94)</u>	<u>118,319.04</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>17,755.50</u>	78%
Total Net Ordinary Income	<u>35,692.00</u>	<u>(18,198.49)</u>	<u>100,563.54</u>	
DWSFR Principal	22,892.00	-	22,596.61	99%
Income with DWSRF Principal Payment	-	(18,198.49)	77,966.93	