

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

Income	Budget 2017	Oct	Year to Date	% Budget
Club Dues	304,250.00	92.00	299,342.00	98%
Annual Reserve Withdrawal	-			No Budget
Water Ready To Serve Fee	72,360.00	12,295.00	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	6,483.44	28,955.42	193%
Doubtful Accounts	(14,000.00)		-	0%
Interest Income	120.00	7.93	80.07	67%
GM 2015 Budgeted Credit		-	-	
Total Income	406,973.00	18,878.37	419,341.43	
Expense				
Operations				
Maintenance	9,500.00	1,774.46	14,286.26	150%
Supplies	1,900.00	45.66	2,962.21	156%
Total Operations	11,400.00	1,820.12	17,248.47	151%
Total Utilities	17,497.00	773.73	12,980.05	74%
Administration				
Accounting/Bookkeeping Fees	6,000.00	1,350.00	5,315.00	89%
Audit Expense	10,000.00	-	-	
Bank Charges	-	-	64.97	No Budget
Homeowners Assoc Insurance	54,342.00	4,260.00	42,765.30	79%
Legal/Lien Fees	20,000.00	-	2,489.44	12%
Postage, Mailing Service	2,000.00	125.63	1,242.51	62%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	101.36	3,989.91	199%
Miscellaneous	500.00	8.94	2,346.35	469%
Administration	94,842.00	5,845.93	58,213.48	61%
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	83,505.67	67%
Payroll Taxes	16,075.00	914.57	11,933.85	74%
Employee Reimbursement	-	-	18.85	No Budget
Employee Benefits	13,000.00	952.55	12,721.88	98%
Employs	160,275.00	9,752.46	111,182.02	69%
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	-	-	0%
Storage Tanks	4,000.00	6.72	6.72	0%
Distribution System	6,000.00	127.45	4,072.11	68%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	177.52	3,340.20	73%
Water Testing	2,500.00	74.00	935.00	37%
Permits & Fees	3,500.00	-	2,452.20	70%
Total Water	41,900.00	385.69	13,407.33	32%
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>18,577.93</u>	<u>223,849.79</u>	62%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>300.44</u>	<u>195,491.64</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>23,258.00</u>	102%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(2,025.36)</u>	<u>172,233.64</u>	
DWSFR Principal	22,892.00	-	22,596.61	99%
Income with DWSRF Principal Payment	-	(2,025.36)	149,637.03	