

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Feb 2015
Accrual Basis

Income	Budget 2015	Feb	Year to Date	% Budget
Club Dues	261,345.00	-	262,000.00	100%
Annual Reserve Withdrawal	25,500.00	-	-	0%
Water Ready To Serve Fee	50,000.00	-	30,860.00	62%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	3,486.64	6,043.20	40%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	332.33	338.23	282%
Total Income	367,208.00	3,818.97	319,092.27	
Expense				
Operations				
Maintenance	7,800.00	521.24	724.08	9%
Supplies	250.00	119.67	119.67	48%
Total Operations	8,050.00	640.91	843.75	10%
Total Utilities	14,450.00	1,573.12	2,635.52	18%
Administration				
Accounting/Bookkeeping Fees	6,300.00	585.00	1,035.00	16%
Bank Charges	100.00	-	-	0%
Homeowners Assoc Insurance	10,500.00	847.25	1,694.50	16%
Legal/Lien Fees	17,376.00	-	-	0%
Postage, Mailing Service	1,500.00	-	336.50	22%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,500.00	-	460.59	18%
Miscellaneous	-	-	-	
Administration	38,276.00	1,432.25	3,526.59	9%
Employees				
Payroll Expenses	1,200.00	117.49	295.61	25%
Employee Training	2,000.00	312.90	992.66	50%
Employee Ferry Fees	2,000.00	-	470.00	24%
Wages	151,494.00	8,563.89	18,485.18	12%
Payroll Taxes	15,750.00	1,071.82	2,089.07	13%
Employee Reimbursement	-	9.57	9.57	No Budget
Employee Benefits	12,995.00	464.82	1,710.65	13%
Employs	185,439.00	10,540.49	24,052.74	13%
Total License & Taxes	6,950.00	-	2,215.07	32%
Water				
Treatment Plant Management	11,000.00	-	84.21	1%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	-	1.29	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	60.87	1,053.31	35%
Water Testing	2,000.00	45.00	265.00	13%
Permits & Fees	2,900.00	-	204.00	7%
Total Water	41,000.00	105.87	1,607.81	4%
Depreciation Expense	22,800.00	1,939.00	3,878.00	17%
** Interest Expense - DWSRF	5,151.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
DWSFR Principal	22,892.00	-	-	0%

Total Expense	<u>367,208.00</u>	<u>16,231.64</u>	<u>38,759.48</u>	11%
Net Ordinary Income	<u>-</u>	<u>(12,412.67)</u>	<u>280,332.79</u>	