

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

Income	Budget 2015	May	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	-	35,520.00	71%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	173.00	14%
Other Income	15,000.00	1,097.47	9,790.87	65%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	11.94	378.94	316%
Total Income	367,208.00	1,109.41	327,713.65	
Expense				
Operations				
Maintenance	7,800.00	1,565.07	17,635.17	226%
Supplies	250.00	69.71	304.04	122%
Total Operations	8,050.00	1,634.78	17,939.21	223%
Total Utilities	14,450.00	1,509.45	6,202.74	43%
Administration				
Accounting/Bookkeeping Fees	6,300.00	450.00	2,660.00	42%
Bank Charges	100.00	75.00	75.00	75%
Homeowners Assoc Insurance	10,500.00	981.21	4,370.21	42%
Legal/Lien Fees	17,376.00	623.00	9,265.50	53%
Postage, Mailing Service	1,500.00	13.60	585.31	39%
Software Related	-	-	32.54	No Budget
Administrative Supplies & Serv	2,500.00	186.19	827.19	33%
Miscellaneous	-	-	-	
Administration	38,276.00	2,329.00	17,815.75	47%
Employees				
Payroll Expenses	1,200.00	10.09	648.14	54%
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	240.52	951.04	48%
Wages	151,494.00	9,041.34	45,810.29	30%
Payroll Taxes	15,750.00	1,100.94	5,688.91	36%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	226.97	5,724.28	44%
Employs	185,439.00	10,619.86	60,384.43	33%
Total License & Taxes	6,950.00	-	3,501.10	50%
Water				
Treatment Plant Management	11,000.00	1,953.61	2,815.57	26%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	16.50	17.79	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	176.79	1,230.10	41%
Water Testing	2,000.00	223.00	1,178.00	59%
Permits & Fees	2,900.00	448.00	652.00	22%
Total Water	41,000.00	2,817.90	5,893.46	14%
** Interest Expense - DWSRF	5,151.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
DWSFR Principal	22,892.00	-	-	0%

Total Expense without Dedpreciation	<u>344,408.00</u>	<u>18,910.99</u>	<u>111,736.69</u>	32%
Net Ordinary Income Without Depreciation	<u>22,800.00</u>	<u>(17,801.58)</u>	<u>215,976.96</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,939.00</u>	<u>9,695.00</u>	43%
Total Net Ordinary Income	<u><u>-</u></u>	<u><u>(19,740.58)</u></u>	<u><u>206,281.96</u></u>	