

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

Income	Budget 2015	June	Year to Date	% Budget
Club Dues	261,345.00	0.04	262,000.04	100%
Annual Reserve Withdrawal	25,500.00	-	-	0%
Water Ready To Serve Fee	50,000.00	60.00	35,580.00	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	1,620.05	11,410.92	76%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	6.09	385.03	321%
Total Income	367,208.00	1,686.18	329,399.83	
Expense				
Operations				
Maintenance	7,800.00	2,061.70	19,696.87	253%
Supplies	250.00	65.82	369.86	148%
Total Operations	8,050.00	2,127.52	20,066.73	249%
Total Utilities	14,450.00	1,718.73	7,921.47	55%
Administration				
Accounting/Bookkeeping Fees	6,300.00	-	2,660.00	42%
Bank Charges	100.00	-	75.00	75%
Homeowners Assoc Insurance	10,500.00	877.00	5,247.21	50%
Legal/Lien Fees	17,376.00	4,088.50	13,354.00	77%
Postage, Mailing Service	1,500.00	-	585.31	39%
Software Related	-	-	32.54	No Budget
Administrative Supplies & Serv	2,500.00	-	827.19	33%
Miscellaneous	-	-	-	
Administration	38,276.00	4,965.50	22,781.25	60%
Employees				
Payroll Expenses	1,200.00	117.53	765.67	64%
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	481.05	1,432.09	72%
Wages	151,494.00	9,434.87	55,245.16	36%
Payroll Taxes	15,750.00	1,073.50	6,762.41	43%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	1,372.38	7,096.66	55%
Employs	185,439.00	12,479.33	72,863.76	39%
Total License & Taxes	6,950.00	10.00	3,511.10	51%
Water				
Treatment Plant Management	11,000.00	947.76	3,763.33	34%
Reservoir Mgmt (Water Ops)	600.00	822.92	822.92	137%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	-	17.79	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	60.87	1,290.97	43%
Water Testing	2,000.00	216.00	1,394.00	70%
Permits & Fees	2,900.00	-	652.00	22%
Total Water	41,000.00	2,047.55	7,941.01	19%
** 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>23,348.63</u>	<u>135,085.32</u>	39%
Net Ordinary Income Without Depreciation	<u>22,800.00</u>	<u>(21,662.45)</u>	<u>194,314.51</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,939.00</u>	<u>11,634.00</u>	51%
Total Net Ordinary Income	<u><u>-</u></u>	<u><u>(23,601.45)</u></u>	<u><u>182,680.51</u></u>	