

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

Income	Budget 2015	Sep	Year to Date	% Budget
Club Dues	261,345.00	-	262,000.04	100%
Annual Reserve Withdrawal	25,500.00	-	-	0%
Water Ready To Serve Fee	50,000.00	-	42,330.00	85%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	173.00	14%
Other Income	15,000.00	1,291.98	16,427.99	110%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	6.01	468.89	391%
Total Income	367,208.00	1,297.99	341,250.76	
Expense				
Operations				
Maintenance	7,800.00	-	20,183.50	259%
Supplies	250.00	-	388.04	155%
Total Operations	8,050.00	-	20,571.54	256%
Total Utilities	14,450.00	641.52	9,983.09	69%
Administration				
Accounting/Bookkeeping Fees	6,300.00	450.00	4,010.00	64%
Bank Charges	100.00	-	75.00	75%
Homeowners Assoc Insurance	10,500.00	877.00	7,878.21	75%
Legal/Lien Fees	17,376.00	-	16,579.00	95%
Postage, Mailing Service	1,500.00	-	909.85	61%
Software Related	-	295.00	502.54	No Budget
Administrative Supplies & Serv	2,500.00	913.06	4,114.26	165%
Miscellaneous	-	-	-	
Administration	38,276.00	2,535.06	34,068.86	89%
Employees				
Payroll Expenses	1,200.00	117.54	1,292.64	108%
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	-	1,432.09	72%
Wages	151,494.00	9,441.09	86,198.63	57%
Payroll Taxes	15,750.00	1,084.07	10,148.20	64%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	1,366.38	9,503.91	73%
Employs	185,439.00	12,009.08	110,137.24	59%
Total License & Taxes	6,950.00	1,249.94	4,761.04	69%
Water				
Treatment Plant Management	11,000.00	1,451.62	6,662.84	61%
Reservoir Mgmt (Water Ops)	600.00	-	822.92	137%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	1.29	20.37	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	2,028.13	4,454.49	148%
Water Testing	2,000.00	220.00	1,704.00	85%
Permits & Fees	2,900.00	-	4,176.00	144%
Total Water	41,000.00	3,701.04	17,840.62	44%
** Interest Expense - DWSRF	5,151.00	5,084.24	5,084.24	99%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Dedpreciation	<u>321,516.00</u>	<u>25,220.88</u>	<u>202,446.63</u>	63%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>(23,922.89)</u>	<u>138,804.13</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,939.00</u>	<u>17,451.00</u>	77%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(25,861.89)</u>	<u>121,353.13</u>	
DWSFR Principal	22,892.00	22,596.61	22,596.61	99%
Income with DWSRF Principal Payment	-	(48,458.50)	98,756.52	