

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

Income	Budget 2015	Oct	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	6,980.00	49,310.00	99%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	1,632.15	1,805.15	150%
Other Income	15,000.00	1,494.08	17,922.07	119%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	0.37	469.26	391%
Total Income	367,208.00	10,106.60	351,357.36	
Expense				
Operations				
Maintenance	7,800.00	888.00	21,071.50	270%
Supplies	250.00	66.95	454.99	182%
Total Operations	8,050.00	954.95	21,526.49	267%
Total Utilities	14,450.00	910.11	10,893.20	75%
Administration				
Accounting/Bookkeeping Fees	6,300.00	-	4,010.00	64%
Bank Charges	100.00	4.00	79.00	79%
Homeowners Assoc Insurance	10,500.00	877.00	8,755.21	83%
Legal/Lien Fees	17,376.00	-	16,579.00	95%
Postage, Mailing Service	1,500.00	-	909.85	61%
Software Related	-	-	502.54	No Budget
Administrative Supplies & Serv	2,500.00	116.38	4,230.64	169%
Miscellaneous	-	-	-	
Administration	38,276.00	997.38	35,066.24	92%
Employees				
Payroll Expenses	1,200.00	117.98	1,410.62	118%
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	-	1,432.09	72%
Wages	151,494.00	10,590.95	96,789.58	64%
Payroll Taxes	15,750.00	1,120.91	11,269.11	72%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	1,365.53	10,869.44	84%
Employs	185,439.00	13,195.37	123,332.61	67%
Total License & Taxes	6,950.00	-	4,761.04	69%
Water				
Treatment Plant Management	11,000.00	563.13	7,225.97	66%
Reservoir Mgmt (Water Ops)	600.00	-	822.92	137%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	1,045.47	1,065.84	8%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	60.87	4,515.36	151%
Water Testing	2,000.00	45.00	1,749.00	87%
Permits & Fees	2,900.00	-	4,176.00	144%
Total Water	41,000.00	1,714.47	19,555.09	48%
** Interest Expense - DWSRF	5,151.00	-	5,084.24	99%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Dedpreciation	<u>321,516.00</u>	<u>17,772.28</u>	<u>220,218.91</u>	68%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>(7,665.68)</u>	<u>131,138.45</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,939.00</u>	<u>19,390.00</u>	85%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(9,604.68)</u>	<u>111,748.45</u>	
DWSFR Principal	22,892.00	22,596.61	22,596.61	99%
Income with DWSRF Principal Payment	-	(32,201.29)	89,151.84	