

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

Income	Budget 2015	Nov	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	-	49,310.00	99%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	1,805.15	150%
Other Income	15,000.00	1,323.94	19,246.01	128%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	11.34	480.60	401%
Total Income	367,208.00	1,335.28	352,692.64	
Expense				
Operations				
Maintenance	7,800.00	-	21,071.50	270%
Supplies	250.00	114.11	569.10	228%
Total Operations	8,050.00	114.11	21,640.60	269%
Total Utilities	14,450.00	803.57	11,696.77	81%
Administration				
Accounting/Bookkeeping Fees	6,300.00	900.00	4,910.00	78%
Bank Charges	100.00	-	79.00	79%
Homeowners Assoc Insurance	10,500.00	877.00	9,632.21	92%
Legal/Lien Fees	17,376.00	-	16,579.00	95%
Postage, Mailing Service	1,500.00	-	909.85	61%
Software Related	-	750.00	1,252.54	No Budget
Administrative Supplies & Serv	2,500.00	299.90	4,530.54	181%
Miscellaneous	-	-	-	
Administration	38,276.00	2,826.90	37,893.14	99%
Employees				
Payroll Expenses	1,200.00	118.01	1,528.63	127%
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	429.87	1,861.96	93%
Wages	151,494.00	9,327.47	106,117.05	70%
Payroll Taxes	15,750.00	1,025.70	12,294.81	78%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	1,364.95	12,234.39	94%
Employs	185,439.00	12,266.00	135,598.61	73%
Total License & Taxes	6,950.00	-	4,761.04	69%
Water				
Treatment Plant Management	11,000.00	269.01	7,494.98	68%
Reservoir Mgmt (Water Ops)	600.00	-	822.92	137%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	66.67	1,132.51	9%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	-	4,515.36	151%
Water Testing	2,000.00	45.00	1,794.00	90%
Permits & Fees	2,900.00	-	4,176.00	144%
Total Water	41,000.00	380.68	19,935.77	49%
** 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>16,391.26</u>	<u>236,610.17</u>	74%
Net Ordinary Income Without Depreciation	<u>45,692.00</u>	<u>(15,055.98)</u>	<u>116,082.47</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,939.00</u>	<u>21,329.00</u>	94%
Total Net Ordinary Income	<u>22,892.00</u>	<u>(16,994.98)</u>	<u>94,753.47</u>	
DWSFR Principal	22,892.00	22,596.61	22,596.61	99%
Income with DWSRF Principal Payment	-	(39,591.59)	72,156.86	