

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Dec 2015**  
**Accrual Basis**

	Prior Year	Jan-Nov	Budget 2015	Dec	Journal Entries Dec 2015	Adjusted Dec 2015	Year to Date	% Budget
<b>Income</b>								
400 Club Dues - 2014	236,000.00	262,000.00	261,345.00	-	-	-	262,000.00	100%
401 Dues - previous years	-	0.04	-	-	-	-	0.04	0%
Annual Reserve Withdrawal	-	-	25,500.00	-	-	-	-	0%
415-15 Water Ready To Serve Fee - 2015	42,670.00	44,010.00	50,000.00	(200.00)	-	(200.00)	43,810.00	88%
415-14 Water Ready To Serve Fee - 2014	-	5,210.00	-	-	-	-	5,210.00	No Budget
415 Water Fees Other	-	90.00	-	-	-	-	90.00	No Budget
410 Water Loan	28,400.00	28,400.00	28,043.00	-	-	-	28,400.00	101%
440 Penalty and Legal Fee	1,686.11	1,805.15	1,200.00	-	-	-	1,805.15	150%
450 Other Income (Fiance Charges and Late Fees)	14,317.33	17,344.66	15,000.00	1,144.95	-	1,144.95	18,489.61	123%
450-1 Club House Rental	675.00	300.00	-	-	-	-	300.00	No Budget
450-6 Title Transfer Fees	1,100.00	1,500.00	-	200.00	-	200.00	1,700.00	No Budget
460 Doubtful Accounts	-	(8,549.16)	(14,000.00)	-	-	-	(8,549.16)	61%
470 Interest Income	1,380.49	480.60	120.00	7.86	-	7.86	488.46	407% CD interest Key Bank
471 Investments	-	93.35	-	-	-	-	93.35	No Budget
472 Interest CD	1,723.63	-	-	-	-	-	-	No Budget
480 NSF Check Charge	-	-	-	-	-	-	-	No Budget
499 Credit Transfer	0.02	8.00	-	-	-	-	8.00	No Budget
<b>Total Income</b>	<b>327,952.58</b>	<b>352,692.64</b>	<b>367,208.00</b>	<b>1,152.81</b>	<b>-</b>	<b>1,152.81</b>	<b>353,845.45</b>	
<b>Expense</b>								
1000 Operations								
1010 Vehicle Maintenance	853.26	303.37	1,500.00	8.00	-	8.00	311.37	21%
1020 Maintenance-Buildings	1,232.47	3,764.47	3,000.00	261.90	-	261.90	4,026.37	134%
1030 Maintenance-Marina	4,832.81	16,963.47	1,000.00	1,004.15	-	1,004.15	17,967.62	1797%
1031 Dock Deployment	-	-	1,800.00	-	-	-	-	0%
1040 Maintenance-Grounds/Roads	1,899.72	40.19	500.00	926.68	-	926.68	966.87	193%
1050 Supplies	397.09	569.10	250.00	157.24	-	157.24	726.34	291%
Total 1000 - Operations	9,215.35	21,640.60	8,050.00	2,357.97	-	2,357.97	23,998.57	298%
500 Utilities								
510 Telephone (cell & internet)	2,743.18	2,519.16	2,500.00	338.78	-	338.78	2,857.94	114%
520 Website Hosting	15.99	256.75	200.00	-	-	-	256.75	128%
530 Electricity	5,591.70	5,015.42	6,500.00	649.10	-	649.10	5,664.52	87%
540 Garbage	266.73	239.84	250.00	21.34	-	21.34	261.18	104%
550 Propane	2,720.26	2,560.95	2,500.00	-	-	-	2,560.95	102%
560 Gasoline/Diesel	5,027.79	1,104.65	2,500.00	-	-	-	1,104.65	44%
Total 500 - Utilities	16,365.65	11,696.77	14,450.00	1,009.22	-	1,009.22	12,705.99	88%
600 Administration								
610 Accounting/Bookkeeping Fees	5,832.50	4,910.00	6,300.00	540.00	-	540.00	5,450.00	87%
Audit Expense	-	-	-	-	-	-	-	No Budget
620 Bank Charges	10.00	79.00	100.00	-	-	21.50	100.50	101%
630 Homeowners Assoc Insurance	10,155.68	9,632.21	10,500.00	877.00	-	877.00	10,509.21	100%
640 Legal Fees	12,470.64	16,579.00	17,376.00	-	2,971.00	2,971.00	19,550.00	113%
650 Lien Fees	1,455.64	-	-	-	-	-	-	No Budget
660 Web Development	-	-	-	-	-	-	-	No Budget
670 Postage, Mailing Service	1,399.71	909.85	1,500.00	-	-	-	909.85	61%
680 Administrative Supplies & Serv	1,748.95	4,351.54	2,500.00	357.67	-	357.67	4,709.21	188%
685 Online Backup	179.00	179.00	-	-	-	-	179.00	No Budget
686 Software Upgrades and Support	1,724.00	1,252.54	-	-	-	-	1,252.54	No Budget
695 Miscellaneous	-	-	-	-	-	-	-	No Budget
Total 600 - Administration	34,976.12	37,893.14	38,276.00	1,774.67	2,971.00	4,767.17	42,660.31	111%
700 Employees								
66000 Payroll Expenses	1,355.87	1,528.63	1,200.00	118.02	-	118.02	1,646.65	137%

710	Employee Training	1,472.24	1,552.20	2,000.00	-	-	-	1,552.20	78%
720	Employee Ferry Fees	1,435.04	1,861.96	2,000.00	-	-	-	1,861.96	93%
730	Wages	110,445.79	106,117.05	116,494.00	9,959.72	(2,417.85)	7,541.87	113,658.92	98%
	Part Time General Manager	-	-	35,000.00	-	-	-	-	0%
740	Payroll Taxes Federal	8,549.99	7,982.79	10,784.00	761.92	-	761.92	8,744.71	81%
745	Payroll Taxes State	1,403.20	1,343.10	1,443.00	89.99	-	89.99	1,433.09	99%
748	Labor And Industries	3,557.13	2,968.92	3,523.00	260.90	324.78	585.68	3,554.60	101%
750	Employee Travel Reimbursement	-	9.57	-	-	-	-	9.57	No Budget
760	Employee Benefits	13,194.52	12,234.39	9,500.00	1,460.75	-	1,460.75	13,695.14	144%
761	Employee Benefits/401K	-	-	3,495.00	-	-	-	-	0%
Total 700 - Employs		<u>141,413.78</u>	<u>135,598.61</u>	<u>185,439.00</u>	<u>12,651.30</u>	<u>(2,093.07)</u>	<u>10,558.23</u>	<u>146,156.84</u>	79%
800	800 - License & Taxes								
810	810 - Income Taxes	(322.00)	-	1,200.00	-	-	-	-	0%
820	820 License	155.00	10.00	150.00	-	-	-	10.00	7%
830	830 - Property Taxes	2,457.79	2,535.97	3,000.00	-	-	-	2,535.97	85%
840	840 Business Taxes	<u>2,343.69</u>	<u>2,215.07</u>	<u>2,600.00</u>	<u>-</u>	<u>320.95</u>	<u>320.95</u>	<u>2,536.02</u>	98%
Total 800 - License & Taxes		<u>4,634.48</u>	<u>4,761.04</u>	<u>6,950.00</u>	<u>-</u>	<u>320.95</u>	<u>320.95</u>	<u>5,081.99</u>	73%
900	Water								
910	Treatment Plant Management	10,421.05	7,494.98	11,000.00	608.43	-	608.43	8,103.41	74%
920	Reservoir Mgmt (Water Ops)	141.73	822.92	600.00	-	-	-	822.92	137%
930	Storage Tanks	940.24	-	1,000.00	-	-	-	-	0%
940	Distribution System	2,916.88	1,132.51	13,000.00	4,278.28	-	4,278.28	5,410.79	42%
950	Engineering Fees	2,432.00	-	7,500.00	-	-	-	-	0%
960	Chemicals	2,740.73	4,515.36	3,000.00	340.50	-	340.50	4,855.86	162%
970	Water Testing	1,146.53	1,794.00	2,000.00	45.00	-	45.00	1,839.00	92%
980	Permits & Fees	<u>2,455.60</u>	<u>4,176.00</u>	<u>2,900.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,176.00</u>	144%
Total 900 - Water		<u>23,194.76</u>	<u>19,935.77</u>	<u>41,000.00</u>	<u>5,272.21</u>	<u>-</u>	<u>5,272.21</u>	<u>25,207.98</u>	61%
996	Reserve Study	-	-	-	1,000.00	-	1,000.00	1,000.00	No Budget
	Interest Expense - DWSRF	5,423.19	5,084.24	5,151.00	-	-	-	5,084.24	99%
	Annual Reserve Contribution	-	-	22,200.00	-	-	-	-	0%
<b>Total Expense without Dedpreciation</b>		<u>235,223.33</u>	<u>236,610.17</u>	<u>321,516.00</u>	<u>24,065.37</u>	<u>1,198.88</u>	<u>25,285.75</u>	<u>261,895.92</u>	81%
<b>Net Ordinary Income Without Depreciation</b>		<u>92,729.25</u>	<u>116,082.47</u>	<u>45,692.00</u>	<u>(22,912.56)</u>	<u>(1,198.88)</u>	<u>(24,132.94)</u>	<u>91,949.53</u>	
<b>Depreciation Expense</b>									
997	Depreciation Expense	23,945.04	21,329.00	22,800.00	1,939.00	(731.10)	1,207.90	22,536.90	99%
<b>Total Net Ordinary Income</b>		<u>68,784.21</u>	<u>94,753.47</u>	<u>22,892.00</u>	<u>(24,851.56)</u>	<u>(467.78)</u>	<u>(25,340.84)</u>	<u>69,412.63</u>	
DWSRF - Principal		<u>22,596.61</u>	<u>22,596.61</u>	<u>22,892.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,596.61</u>	99%
Income with DWSRF Principal Payment		46,187.60	72,156.86	-	(24,851.56)	(467.78)	(25,340.84)	46,816.02	