

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Jan 2016**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2016</b>	<b>Jan</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	250,198.00	240,800.00	240,800.00	96%
Annual Reserve Withdrawal	2,000.00	-	-	0%
Water Ready To Serve Fee	50,000.00	30,990.00	30,990.00	62%
Water Loan	28,043.00	28,400.00	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	2,903.86	2,903.86	19%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.82	7.82	7%
GM 2015 Budgeted Credit		(26,000.00)	(26,000.00)	
<b>Total Income</b>	<b>332,561.00</b>	<b>277,101.68</b>	<b>277,101.68</b>	
<b>Expense</b>				
Operations				
Maintenance	8,500.00	-	-	0%
Supplies	500.00	102.51	102.51	21%
<b>Total Operations</b>	<b>9,000.00</b>	<b>102.51</b>	<b>102.51</b>	<b>1%</b>
Total Utilities	15,750.00	1,536.61	1,536.61	10%
Administration				
Accounting/Bookkeeping Fees	6,600.00	-	-	0%
Bank Charges	-	-	-	No Budget
Homeowners Assoc Insurance	11,200.00	877.00	877.00	8%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	221.08	221.08	11%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	468.54	468.54	234%
Miscellaneous	467.00	-	-	0%
<b>Administration</b>	<b>21,467.00</b>	<b>1,566.62</b>	<b>1,566.62</b>	<b>7%</b>
Employees				
Payroll Expenses				
Payroll Expenses	1,900.00	295.68	295.68	16%
Employee Training	2,000.00	60.00	60.00	3%
Employee Ferry Fees	2,700.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	11,795.35	11,795.35	10%
Payroll Taxes	16,125.00	1,414.05	1,414.05	9%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,360.67	1,360.67	9%
<b>Employs</b>	<b>156,495.00</b>	<b>14,925.75</b>	<b>14,925.75</b>	<b>10%</b>
Total License & Taxes	5,750.00	-	-	0%
Water				
Treatment Plant Management	11,000.00	497.65	497.65	5%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	33.93	33.93	1%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,500.00	-	-	0%
Water Testing	2,500.00	45.00	45.00	2%
Permits & Fees	3,500.00	310.00	310.00	9%
<b>Total Water</b>	<b>38,600.00</b>	<b>886.58</b>	<b>886.58</b>	<b>2%</b>
Reserve Study	2000	-	-	0%
** Interest Expense - DWSRF	4,807.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%

<b>Total Expense without Dedpreciation</b>	<u>274,069.00</u>	<u>19,018.07</u>	<u>19,018.07</u>	7%
<b>Net Ordinary Income Without Depreciation</b>	<u>58,492.00</u>	<u>258,083.61</u>	<u>258,083.61</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>1,775.55</u>	8%
<b>Total Net Ordinary Income</b>	<u>35,692.00</u>	<u>256,308.06</u>	<u>256,308.06</u>	
DWSFR Principal	22,892.00	22,596.61	22,596.61	99%
Income with DWSRF Principal Payment	-	233,711.45	233,711.45	