

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

<b>Income</b>	<b>Budget 2016</b>	<b>Feb</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	250,198.00	-	240,800.00	96%
Annual Reserve Withdrawal	2,000.00	-	-	0%
Water Ready To Serve Fee	50,000.00	-	30,990.00	62%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	1,742.57	4,646.43	31%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.50	15.32	13%
GM 2015 Budgeted Credit		-	(26,000.00)	
<b>Total Income</b>	<b>332,561.00</b>	<b>1,750.07</b>	<b>278,851.75</b>	
<b>Expense</b>				
Operations				
Maintenance	8,500.00	572.26	572.26	7%
Supplies	500.00	119.52	222.03	44%
<b>Total Operations</b>	<b>9,000.00</b>	<b>691.78</b>	<b>794.29</b>	<b>9%</b>
Total Utilities	15,750.00	1,375.29	2,911.90	18%
Administration				
Accounting/Bookkeeping Fees	6,600.00	540.00	540.00	8%
Bank Charges	-	-	-	No Budget
Homeowners Assoc Insurance	11,200.00	877.00	1,754.00	16%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	255.00	476.08	24%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	16.29	484.83	242%
Miscellaneous	467.00	-	-	0%
<b>Administration</b>	<b>21,467.00</b>	<b>1,688.29</b>	<b>3,254.91</b>	<b>15%</b>
Employees				
Payroll Expenses	1,900.00	10.58	306.26	16%
Employee Training	2,000.00	755.70	815.70	41%
Employee Ferry Fees	2,700.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	9,216.47	21,011.82	18%
Payroll Taxes	16,125.00	1,180.07	2,594.12	16%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,446.46	1,913.57	13%
<b>Employs</b>	<b>156,495.00</b>	<b>12,609.28</b>	<b>26,641.47</b>	<b>17%</b>
Total License & Taxes	5,750.00	-	-	0%
Water				
Treatment Plant Management	11,000.00	673.58	1,171.23	11%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	38.45	72.38	1%
Engineering Fees	7,500.00	1,168.50	1,168.50	16%
Chemicals	3,500.00	-	-	0%
Water Testing	2,500.00	45.00	90.00	4%
Permits & Fees	3,500.00	-	310.00	9%
<b>Total Water</b>	<b>38,600.00</b>	<b>1,925.53</b>	<b>2,812.11</b>	<b>7%</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>18,290.17</u>	<u>36,414.68</u>	13%
<b>Net Ordinary Income Without Depreciation</b>	<u>58,492.00</u>	<u>(16,540.10)</u>	<u>242,437.07</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>3,551.10</u>	16%
<b>Total Net Ordinary Income</b>	<u>35,692.00</u>	<u>(18,315.65)</u>	<u>238,885.97</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(18,315.65)	238,885.97	