

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Mar 2016
Accrual Basis

Income	Budget 2016	Mar	Year to Date	% Budget
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	1,501.97	6,148.40	41%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.43	22.75	19%
GM 2015 Budgeted Credit			(26,000.00)	
Total Income	332,561.00	1,509.40	280,361.15	
Expense				
Operations				
Maintenance	8,500.00	4,904.03	5,476.29	64%
Supplies	500.00	-	222.03	44%
Total Operations	9,000.00	4,904.03	5,698.32	63%
Total Utilities	15,750.00	931.15	3,843.05	24%
Administration				
Accounting/Bookkeeping Fees	6,600.00	-	540.00	8%
Bank Charges	-	-	-	No Budget
Homeowners Assoc Insurance	11,200.00	877.00	2,631.00	23%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	(117.49)	358.59	18%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	-	484.83	242%
Miscellaneous	467.00	-	-	0%
Administration	21,467.00	759.51	4,014.42	19%
Employees				
Payroll Expenses				
Employee Training	1,900.00	118.00	424.26	22%
Employee Training	2,000.00	69.52	885.22	44%
Employee Ferry Fees	2,700.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	10,209.84	31,221.66	26%
Payroll Taxes	16,125.00	894.43	3,488.55	22%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,382.01	3,295.58	23%
Employs	156,495.00	12,673.80	39,315.27	25%
Total License & Taxes	5,750.00	101.00	101.00	2%
Water				
Treatment Plant Management	11,000.00	1,950.62	3,121.85	28%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	-	72.38	1%
Engineering Fees	7,500.00	262.00	1,430.50	19%
Chemicals	3,500.00	-	-	0%
Water Testing	2,500.00	45.00	135.00	5%
Permits & Fees	3,500.00	-	310.00	9%
Total Water	38,600.00	2,257.62	5,069.73	13%
Reserve Study	2000	-	-	0%
** Interest Expense - DWSRF	4,807.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Dedpreciation	<u>274,069.00</u>	<u>21,627.11</u>	<u>58,041.79</u>	21%
Net Ordinary Income Without Depreciation	<u>58,492.00</u>	<u>(20,117.71)</u>	<u>222,319.36</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>5,326.65</u>	23%
Total Net Ordinary Income	<u>35,692.00</u>	<u>(21,893.26)</u>	<u>216,992.71</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(21,893.26)	216,992.71	