

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

<b>Income</b>	<b>Budget 2016</b>	<b>Apr</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	4,910.00	35,900.00	72%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	1,448.57	7,596.97	51%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.87	30.62	26%
GM 2015 Budgeted Credit		-	(26,000.00)	
<b>Total Income</b>	<b>332,561.00</b>	<b>6,366.44</b>	<b>286,727.59</b>	
<b>Expense</b>				
Operations				
Maintenance	8,500.00	779.74	6,256.03	74%
Supplies	500.00	-	222.03	44%
<b>Total Operations</b>	<b>9,000.00</b>	<b>779.74</b>	<b>6,478.06</b>	<b>72%</b>
Total Utilities	15,750.00	2,285.15	6,128.20	39%
Administration				
Accounting/Bookkeeping Fees	6,600.00	1,625.00	2,165.00	33%
Bank Charges	-	-	-	No Budget
Homeowners Assoc Insurance	11,200.00	877.00	3,508.00	31%
Legal/Lien Fees	10,000.00	-	-	0%
Postage, Mailing Service	2,000.00	-	358.59	18%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	142.26	627.09	31%
Miscellaneous	467.00	-	-	0%
<b>Administration</b>	<b>32,267.00</b>	<b>2,644.26</b>	<b>6,658.68</b>	<b>21%</b>
Employees				
Payroll Expenses				
Payroll Expenses	1,900.00	117.98	542.24	29%
Employee Training	2,000.00	-	885.22	44%
Employee Ferry Fees	2,700.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	9,380.28	40,601.94	34%
Payroll Taxes	16,125.00	1,058.20	4,546.75	28%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,377.81	4,673.39	33%
<b>Employs</b>	<b>156,495.00</b>	<b>11,934.27</b>	<b>51,249.54</b>	<b>33%</b>
Total License & Taxes	5,750.00	2,470.60	2,571.60	45%
Water				
Treatment Plant Management	11,000.00	-	3,121.85	28%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	288.62	361.00	6%
Engineering Fees	7,500.00	-	1,430.50	19%
Chemicals	3,500.00	-	-	0%
Water Testing	2,500.00	45.00	180.00	7%
Permits & Fees	3,500.00	-	310.00	9%
<b>Total Water</b>	<b>38,600.00</b>	<b>333.62</b>	<b>5,403.35</b>	<b>14%</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>284,869.00</u>	<u>20,447.64</u>	<u>78,489.43</u>	28%
<b>Net Ordinary Income Without Depreciation</b>	<u>47,692.00</u>	<u>(14,081.20)</u>	<u>208,238.16</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>7,102.20</u>	31%
<b>Total Net Ordinary Income</b>	<u>24,892.00</u>	<u>(15,856.75)</u>	<u>201,135.96</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(15,856.75)	201,135.96	