

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

Income	Budget 2016	June	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	-	36,020.00	72%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	2,003.27	12,505.87	83%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	8.59	46.65	39%
GM 2015 Budgeted Credit		-	(26,000.00)	
Total Income	332,561.00	2,011.86	291,772.52	
Expense				
Operations				
Maintenance	8,500.00	307.76	7,055.61	83%
Supplies	500.00	-	441.52	88%
Total Operations	9,000.00	307.76	7,497.13	83%
Total Utilities	15,750.00	618.50	7,636.36	48%
Administration				
Accounting/Bookkeeping Fees	6,600.00	-	2,615.00	40%
Bank Charges	-	14.95	19.95	No Budget
Homeowners Assoc Insurance	11,200.00	5,093.27	18,148.53	162%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	94.00	740.83	37%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	153.81	1,058.33	529%
Miscellaneous	467.00	17.49	52.47	11%
Administration	21,467.00	5,373.52	22,635.11	105%
Employees				
Payroll Expenses				
Payroll Expenses	1,900.00	118.01	778.25	41%
Employee Training	2,000.00	225.00	1,646.59	82%
Employee Ferry Fees	2,700.00	429.87	859.74	32%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	9,727.06	59,999.16	50%
Payroll Taxes	16,125.00	1,065.53	6,700.79	42%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	475.59	6,618.39	46%
Employs	156,495.00	12,041.06	76,602.92	49%
Total License & Taxes	5,750.00	20.00	2,591.60	45%
Water				
Treatment Plant Management	11,000.00	101.65	3,536.58	32%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	-	916.15	15%
Engineering Fees	7,500.00	-	1,430.50	19%
Chemicals	3,500.00	-	60.87	2%
Water Testing	2,500.00	216.00	591.00	24%
Permits & Fees	3,500.00	-	758.00	22%
Total Water	38,600.00	317.65	7,293.10	19%
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>18,678.49</u>	<u>124,256.22</u>	45%
Net Ordinary Income Without Depreciation	<u>58,492.00</u>	<u>(16,666.63)</u>	<u>167,516.30</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>10,653.30</u>	47%
Total Net Ordinary Income	<u>35,692.00</u>	<u>(18,442.18)</u>	<u>156,863.00</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(18,442.18)	156,863.00	