

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

Income	Budget 2016	July	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	5,880.00	41,900.00	84%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	2,644.54	15,150.41	101%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	8.19	54.84	46%
GM 2015 Budgeted Credit		-	(26,000.00)	
Total Income	332,561.00	8,532.73	300,305.25	
Expense				
Operations				
Maintenance	8,500.00	148.21	7,203.82	85%
Supplies	500.00	141.23	582.75	117%
Total Operations	9,000.00	289.44	7,786.57	87%
Total Utilities	15,750.00	734.01	8,370.37	53%
Administration				
Accounting/Bookkeeping Fees	6,600.00	900.00	3,515.00	53%
Bank Charges	-	5.00	24.95	No Budget
Homeowners Assoc Insurance	11,200.00	4,380.07	22,528.60	201%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	114.71	855.54	43%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	219.73	1,278.06	639%
Miscellaneous	467.00	58.00	110.47	24%
Administration	21,467.00	5,677.51	28,312.62	132%
Employees				
Payroll Expenses				
Payroll Expenses	1,900.00	118.02	896.27	47%
Employee Training	2,000.00	-	1,646.59	82%
Employee Ferry Fees	2,700.00	-	859.74	32%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	9,505.26	69,504.42	58%
Payroll Taxes	16,125.00	1,035.60	7,736.39	48%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,381.02	7,999.41	56%
Employs	156,495.00	12,039.90	88,642.82	57%
Total License & Taxes	5,750.00	-	2,591.60	45%
Water				
Treatment Plant Management	11,000.00	37.73	3,574.31	32%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	448.14	448.14	11%
Distribution System	6,000.00	-	916.15	15%
Engineering Fees	7,500.00	-	1,430.50	19%
Chemicals	3,500.00	243.43	304.30	9%
Water Testing	2,500.00	165.00	756.00	30%
Permits & Fees	3,500.00	-	758.00	22%
Total Water	38,600.00	894.30	8,187.40	21%
Reserve Study	2,000.00	-	-	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>19,635.16</u>	<u>143,891.38</u>	53%
Net Ordinary Income Without Depreciation	<u>58,492.00</u>	<u>(11,102.43)</u>	<u>156,413.87</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>12,428.85</u>	55%
Total Net Ordinary Income	<u>35,692.00</u>	<u>(12,877.98)</u>	<u>143,985.02</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(12,877.98)	143,985.02	