

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

Income	Budget 2016	Sep	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	-	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	44,942.26	61,747.78	412%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.79	71.63	60%
GM 2015 Budgeted Credit		-	(26,000.00)	
Total Income	332,561.00	44,950.05	346,919.41	
Expense				
Operations				
Maintenance	8,500.00	336.96	9,512.36	112%
Supplies	500.00	94.66	704.47	141%
Total Operations	9,000.00	431.62	10,216.83	114%
Total Utilities	15,750.00	661.79	10,637.23	68%
Administration				
Accounting/Bookkeeping Fees	6,600.00	-	3,965.00	60%
Bank Charges	-	20.00	44.95	No Budget
Homeowners Assoc Insurance	11,200.00	4,380.07	35,668.81	318%
Legal/Lien Fees	1,000.00	-	-	0%
Postage, Mailing Service	2,000.00	474.30	1,528.20	76%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	200.00	1,049.43	2,853.77	1427%
Miscellaneous/Software	467.00	390.00	517.96	111%
Administration	21,467.00	6,313.80	44,578.69	208%
Employees				
Payroll Expenses				
Employee Training	1,900.00	108.76	1,123.01	59%
Employee Training	2,000.00	142.87	2,095.24	105%
Employee Ferry Fees	2,700.00	-	859.74	32%
Employee Travel	400.00	-	-	0%
Wages	119,000.00	9,843.33	92,790.27	78%
Payroll Taxes	16,125.00	1,080.92	9,994.05	62%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	14,370.00	1,383.06	10,778.66	75%
Employs	156,495.00	12,558.94	117,640.97	75%
Total License & Taxes	5,750.00	-	2,591.60	45%
Water				
Treatment Plant Management	11,000.00	799.83	4,456.37	41%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	4,000.00	6,124.23	6,572.37	164%
Distribution System	6,000.00	386.38	1,390.54	23%
Engineering Fees	7,500.00	-	1,430.50	19%
Chemicals	3,500.00	60.87	426.04	12%
Water Testing	2,500.00	220.00	1,021.00	41%
Permits & Fees	3,500.00	1,762.00	3,270.00	93%
Total Water	38,600.00	9,353.31	18,566.82	48%
Reserve Study	2,000.00	-	3,200.00	160%
** Interest Expense - DWSRF	4,807.00	4,745.29	4,745.29	99%
Annual Reserve Contribution	22,200.00	-	-	0%

Total Expense without Depreciation	<u>274,069.00</u>	<u>34,064.75</u>	<u>212,177.43</u>	77%
Net Ordinary Income Without Depreciation	<u>58,492.00</u>	<u>10,885.30</u>	<u>134,741.98</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,775.55</u>	<u>15,979.95</u>	70%
Total Net Ordinary Income	<u>35,692.00</u>	<u>9,109.75</u>	<u>118,762.03</u>	
DWSFR Principal	22,892.00	22,596.61	-	0%
Income with DWSRF Principal Payment	-	(13,486.86)	118,762.03	