

**LUMMI ISLAND SCENIC ESTATES**  
**Profit and Loss for Mar 2017**  
**Accrual Basis**

<b>Income</b>	<b>Budget 2017</b>	<b>Mar</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	304,250.00	-	299,251.00	98%
Annual Reserve Withdrawal	-	-	-	No Budget
Water Ready To Serve Fee	72,360.00	-	31,070.00	43%
Water Loan	28,043.00	-	28,329.00	101%
Penalty and Legal Fee	1,200.00	-	405.94	34%
Other Income	15,000.00	3,080.47	13,887.30	93%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	8.16	23.44	20%
GM 2015 Budgeted Credit	-	-	-	
<b>Total Income</b>	<b>406,973.00</b>	<b>3,088.63</b>	<b>372,966.68</b>	
<b>Expense</b>				
Operations				
Maintenance	9,500.00	123.81	183.14	2%
Supplies	1,900.00	430.68	1,504.87	79%
<b>Total Operations</b>	<b>11,400.00</b>	<b>554.49</b>	<b>1,688.01</b>	<b>15%</b>
<b>Total Utilities</b>	<b>17,497.00</b>	<b>1,848.11</b>	<b>5,509.92</b>	<b>31%</b>
Administration				
Accounting/Bookkeeping Fees	6,000.00	1,175.00	2,165.00	36%
Audit Expense	10,000.00	-	-	
Bank Charges	-	5.00	25.00	No Budget
Homeowners Assoc Insurance	54,342.00	3,659.87	12,420.01	23%
Legal/Lien Fees	20,000.00	-	-	0%
Postage, Mailing Service	2,000.00	251.59	489.40	24%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	326.00	2,428.39	121%
Miscellaneous	500.00	18.98	37.96	8%
<b>Administration</b>	<b>94,842.00</b>	<b>5,436.44</b>	<b>17,565.76</b>	<b>19%</b>
Employees				
Payroll Expenses				
Employee Training	2,000.00	-	482.31	24%
Employee Ferry Fees	2,000.00	-	-	0%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	11,449.51	30,827.28	25%
Payroll Taxes	16,075.00	1,333.17	3,526.23	22%
Employee Reimbursement	-	-	-	No Budget
Employee Benefits	13,000.00	1,386.85	4,151.81	32%
<b>Employs</b>	<b>160,275.00</b>	<b>14,291.07</b>	<b>39,402.41</b>	<b>25%</b>
<b>Total License &amp; Taxes</b>	<b>5,360.00</b>	<b>381.00</b>	<b>3,016.86</b>	<b>56%</b>
Water				
Treatment Plant Management	13,000.00	621.36	621.36	5%
Reservoir Mgmt (Water Ops)	800.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	75.37	695.36	12%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	60.87	2,727.35	59%
Water Testing	2,500.00	-	135.00	5%
Permits & Fees	3,500.00	269.20	409.20	12%
<b>Total Water</b>	<b>41,900.00</b>	<b>1,026.80</b>	<b>4,588.27</b>	<b>11%</b>
Reserve Study	3,000.00	-	-	0%
** Interest Expense - DWSRF	4,807.00	-	-	0%

Annual Reserve Contribution	22,200.00	-	-	0%
<b>Total Expense without Dedpreciation</b>	<u>361,281.00</u>	<u>23,537.91</u>	<u>71,771.23</u>	20%
<b>Net Ordinary Income Without Depreciation</b>	<u>45,692.00</u>	<u>(20,449.28)</u>	<u>301,195.45</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>6,977.40</u>	31%
<b>Total Net Ordinary Income</b>	<u>22,892.00</u>	<u>(22,775.08)</u>	<u>294,218.05</u>	
DWSFR Principal	22,892.00	-	-	0%
Income with DWSRF Principal Payment	-	(22,775.08)	294,218.05	