

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

<b>Income</b>	<b>Budget 2017</b>	<b>Sep</b>	<b>Year to Date</b>	<b>% Budget</b>
Club Dues	304,250.00	-	299,250.00	98%
Annual Reserve Withdrawal	-	-	-	No Budget
Water Ready To Serve Fee	72,360.00	-	41,140.00	57%
Quarterly Water Usage	-	-	8,610.00	No Budget
Water Loan	28,043.00	-	28,329.00	101%
Penalty and Legal Fee	1,200.00	-	589.94	49%
Other Income	15,000.00	205.00	22,471.98	150%
Doubtful Accounts	(14,000.00)	-	-	0%
Interest Income	120.00	7.93	72.14	60%
GM 2015 Budgeted Credit	-	-	-	
<b>Total Income</b>	<b>406,973.00</b>	<b>212.93</b>	<b>400,463.06</b>	
<b>Expense</b>				
Operations				
Maintenance	9,500.00	82.95	12,511.80	132%
Supplies	1,900.00	571.10	2,916.55	154%
<b>Total Operations</b>	<b>11,400.00</b>	<b>654.05</b>	<b>15,428.35</b>	<b>135%</b>
Total Utilities	17,497.00	643.46	12,206.32	70%
Administration				
Accounting/Bookkeeping Fees	6,000.00	-	3,965.00	66%
Audit Expense	10,000.00	-	-	
Bank Charges	-	10.00	64.97	No Budget
Homeowners Assoc Insurance	54,342.00	4,260.00	38,505.30	71%
Legal/Lien Fees	20,000.00	-	2,489.44	12%
Postage, Mailing Service	2,000.00	-	1,116.88	56%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,000.00	-	3,888.55	194%
Miscellaneous	500.00	537.23	2,337.41	467%
<b>Administration</b>	<b>94,842.00</b>	<b>4,807.23</b>	<b>52,367.55</b>	<b>55%</b>
Employees				
Payroll Expenses				
Employee Training	2,000.00	-	1,331.11	67%
Employee Ferry Fees	2,000.00	-	429.87	21%
Employee Travel	400.00	-	-	0%
Wages	125,000.00	4,646.00	75,738.34	61%
Payroll Taxes	16,075.00	937.03	11,019.28	69%
Employee Reimbursement	-	18.85	18.85	No Budget
Employee Benefits	13,000.00	952.55	11,769.33	91%
<b>Employs</b>	<b>160,275.00</b>	<b>6,668.92</b>	<b>101,429.56</b>	<b>63%</b>
Total License & Taxes	5,360.00	-	5,412.10	101%
Water				
Treatment Plant Management	13,000.00	193.00	2,601.10	20%
Reservoir Mgmt (Water Ops)	800.00	-	-	0%
Storage Tanks	4,000.00	-	-	0%
Distribution System	6,000.00	-	3,944.66	66%
Engineering Fees	7,500.00	-	-	0%
Chemicals	4,600.00	63.59	3,162.68	69%
Water Testing	2,500.00	-	861.00	34%
Permits & Fees	3,500.00	1,595.00	2,452.20	70%
<b>Total Water</b>	<b>41,900.00</b>	<b>1,851.59</b>	<b>13,021.64</b>	<b>31%</b>
Reserve Study	3,000.00	-	1,000.00	33%

** Interest Expense - DWSRF	4,807.00	4,406.34	4,406.34	92%
Annual Reserve Contribution	22,200.00	-	-	0%
<b>Total Expense without Dedpreciation</b>	<u>361,281.00</u>	<u>19,031.59</u>	<u>205,271.86</u>	57%
<b>Net Ordinary Income Without Depreciation</b>	<u>45,692.00</u>	<u>(18,818.66)</u>	<u>195,191.20</u>	
<b>Depreciation Expense</b>				
Depreciation Expense	<u>22,800.00</u>	<u>2,325.80</u>	<u>20,932.20</u>	92%
<b>Total Net Ordinary Income</b>	<u>22,892.00</u>	<u>(21,144.46)</u>	<u>174,259.00</u>	
DWSFR Principal	22,892.00	22,596.61	22,596.61	99%
Income with DWSRF Principal Payment	-	(43,741.07)	151,662.39	