

LUMMI ISLAND SCENIC ESTATES
Profit and Loss for Jan 2015
Accrual Basis

Income	<u>Budget 2015</u>	<u>Jan</u>	<u>Year to Date</u>	<u>% Budget</u>
Club Dues	261,345.00	262,000.00	262,000.00	100%
Annual Reserve Withdrawal	25,500.00	-	-	0%
Water Ready To Serve Fee	50,000.00	30,860.00	30,860.00	62%
Water Loan	28,043.00	28,400.00	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	2,556.56	2,556.56	17%
Doubtful Accounts	(14,000.00)	(8,549.16)	(8,549.16)	61%
Interest Income	120.00	5.90	5.90	5%
Total Income	<u>367,208.00</u>	<u>315,273.30</u>	<u>315,273.30</u>	
Expense				
Operations				
Maintenance	7,800.00	202.84	202.84	3%
Supplies	250.00	-	-	0%
Total Operations	<u>8,050.00</u>	<u>202.84</u>	<u>202.84</u>	3%
Total Utilities	14,450.00	1,062.40	1,062.40	7%
Administration				
Accounting/Bookkeeping Fees	6,300.00	450.00	450.00	7%
Bank Charges	100.00	-	-	0%
Homeowners Assoc Insurance	10,500.00	847.25	847.25	8%
Legal/Lien Fees	17,376.00	-	-	0%
Postage, Mailing Service	1,500.00	336.50	336.50	22%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,500.00	460.59	460.59	18%
Miscellaneous	-	454.76	454.76	No Budget
Administration	<u>38,276.00</u>	<u>2,549.10</u>	<u>2,549.10</u>	7%
Employees				
Payroll Expenses	1,200.00	178.12	178.12	15%
Employee Training	2,000.00	225.00	225.00	11%
Employee Ferry Fees	2,000.00	470.00	470.00	24%
Wages	151,494.00	9,921.29	9,921.29	7%
Payroll Taxes	15,750.00	1,017.25	1,017.25	6%
Employee Benefits	12,995.00	1,245.83	1,245.83	10%
Employs	<u>185,439.00</u>	<u>13,057.49</u>	<u>13,057.49</u>	7%
Total License & Taxes	6,950.00	2,215.07	2,215.07	32%
Water				
Treatment Plant Management	11,000.00	84.21	84.21	1%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	1.29	1.29	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	992.44	992.44	33%
Water Testing	2,000.00	220.00	220.00	11%
Permits & Fees	2,900.00	204.00	204.00	7%
Total Water	<u>41,000.00</u>	<u>1,501.94</u>	<u>1,501.94</u>	4%
Depreciation Expense	22,800.00	1,939.00	1,939.00	9%
** Interest Expense - DWSRF	5,151.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
DWSFR Principal	22,892.00	-	-	0%
Total Expense	<u>367,208.00</u>	<u>22,527.84</u>	<u>22,527.84</u>	6%

Net Ordinary Income

-	<u>292,745.46</u>	<u>292,745.46</u>
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