

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

Income	Budget 2015	Mar	Year to Date	% Budget
Club Dues	261,345.00	-	262,000.00	100%
Annual Reserve Withdrawal	25,500.00	-	-	0%
Water Ready To Serve Fee	50,000.00	90.00	30,950.00	62%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	-	0%
Other Income	15,000.00	1,135.62	7,178.82	48%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	6.21	344.44	287%
Total Income	367,208.00	1,231.83	320,324.10	
Expense				
Operations				
Maintenance	7,800.00	521.24	6,550.93	84%
Supplies	250.00	119.67	119.67	48%
Total Operations	8,050.00	640.91	6,670.60	83%
Total Utilities	14,450.00	1,573.12	4,005.41	28%
Administration				
Accounting/Bookkeeping Fees	6,300.00	585.00	1,760.00	28%
Bank Charges	100.00	-	-	0%
Homeowners Assoc Insurance	10,500.00	847.25	2,541.75	24%
Legal/Lien Fees	17,376.00	-	-	0%
Postage, Mailing Service	1,500.00	-	336.50	22%
Software Related	-	-	-	No Budget
Administrative Supplies & Serv	2,500.00	-	460.59	18%
Miscellaneous	-	-	454.76	
Administration	38,276.00	1,432.25	5,553.60	15%
Employees				
Payroll Expenses				
Employee Training	2,000.00	312.90	1,097.44	55%
Employee Ferry Fees	2,000.00	-	470.00	24%
Wages	151,494.00	8,563.89	27,721.98	18%
Payroll Taxes	15,750.00	1,071.82	3,491.79	22%
Employee Reimbursement	-	9.57	9.57	No Budget
Employee Benefits	12,995.00	464.82	2,741.38	21%
Employs	185,439.00	10,540.49	35,945.28	19%
Total License & Taxes	6,950.00	-	2,215.07	32%
Water				
Treatment Plant Management	11,000.00	-	511.98	5%
Reservoir Mgmt (Water Ops)	600.00	-	-	0%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	-	1.29	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	60.87	1,053.31	35%
Water Testing	2,000.00	45.00	310.00	16%
Permits & Fees	2,900.00	-	204.00	7%
Total Water	41,000.00	105.87	2,080.58	5%
Depreciation Expense	22,800.00	1,939.00	5,817.00	26%
** 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>16,231.64</u>	<u>62,287.54</u>	17%
Net Ordinary Income	<u>-</u>	<u>(14,999.81)</u>	<u>258,036.56</u>	