

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

Income	Budget 2015	Apr	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	4,570.00	35,520.00	71%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	173.00	173.00	14%
Other Income	15,000.00	1,514.58	8,693.40	58%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	22.56	367.00	306%
Total Income	367,208.00	6,280.14	326,604.24	
Expense				
Operations				
Maintenance	7,800.00	9,519.17	16,070.10	206%
Supplies	250.00	114.66	234.33	94%
Total Operations	8,050.00	9,633.83	16,304.43	203%
Total Utilities	14,450.00	687.88	4,693.29	32%
Administration				
Accounting/Bookkeeping Fees	6,300.00	450.00	2,210.00	35%
Bank Charges	100.00	-	-	0%
Homeowners Assoc Insurance	10,500.00	847.25	3,389.00	32%
Legal/Lien Fees	17,376.00	2,617.50	8,642.50	50%
Postage, Mailing Service	1,500.00	235.21	571.71	38%
Software Related	-	32.54	32.54	No Budget
Administrative Supplies & Serv	2,500.00	180.41	641.00	26%
Miscellaneous	-	-	-	
Administration	38,276.00	4,362.91	15,486.75	40%
Employees				
Payroll Expenses				
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	240.52	710.52	36%
Wages	151,494.00	9,046.97	36,768.95	24%
Payroll Taxes	15,750.00	1,096.18	4,587.97	29%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	2,755.93	5,497.31	42%
Employs	185,439.00	13,364.53	49,764.57	27%
Total License & Taxes	6,950.00	1,286.03	3,501.10	50%
Water				
Treatment Plant Management	11,000.00	349.98	861.96	8%
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	-	1,053.31	35%
Water Testing	2,000.00	645.00	955.00	48%
Permits & Fees	2,900.00	-	204.00	7%
Total Water	41,000.00	994.98	3,075.56	8%
Depreciation Expense	22,800.00	1,939.00	7,756.00	34%
** Interest Expense - DWSRF	5,151.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
DWSFR Principal	22,892.00	-	-	0%

Total Expense
Net Ordinary Income

<u>367,208.00</u>	<u>32,269.16</u>	<u>100,581.70</u>
<u>-</u>	<u>(25,989.02)</u>	<u>226,022.54</u>

27%
