

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

Income	Budget 2015	July	Year to Date	% Budget
Club Dues	261,345.00	-	262,000.04	100%
Annual Reserve Withdrawal	25,500.00	-	-	0%
Water Ready To Serve Fee	50,000.00	6,750.00	42,330.00	85%
Water Loan	28,043.00	-	28,400.00	101%
Penalty and Legal Fee	1,200.00	-	173.00	14%
Other Income	15,000.00	2,565.33	13,976.25	93%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	6.34	391.37	326%
Total Income	367,208.00	9,321.67	338,721.50	
Expense				
Operations				
Maintenance	7,800.00	265.63	19,962.50	256%
Supplies	250.00	-	369.86	148%
Total Operations	8,050.00	265.63	20,332.36	253%
Total Utilities	14,450.00	705.73	8,605.60	60%
Administration				
Accounting/Bookkeeping Fees	6,300.00	450.00	3,110.00	49%
Bank Charges	100.00	-	75.00	75%
Homeowners Assoc Insurance	10,500.00	877.00	6,124.21	58%
Legal/Lien Fees	17,376.00	3,225.00	16,579.00	95%
Postage, Mailing Service	1,500.00	324.54	909.85	61%
Software Related	-	-	32.54	No Budget
Administrative Supplies & Serv	2,500.00	-	827.19	33%
Miscellaneous	-	-	-	
Administration	38,276.00	4,876.54	27,657.79	72%
Employees				
Payroll Expenses	1,200.00	204.73	970.40	81%
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	-	1,432.09	72%
Wages	151,494.00	12,210.94	67,456.10	45%
Payroll Taxes	15,750.00	1,192.02	7,954.43	51%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	482.54	7,579.20	58%
Employs	185,439.00	14,090.23	86,953.99	47%
Total License & Taxes	6,950.00	-	3,511.10	51%
Water				
Treatment Plant Management	11,000.00	473.18	4,236.51	39%
Reservoir Mgmt (Water Ops)	600.00	-	822.92	137%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	-	17.79	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	232.90	1,523.87	51%
Water Testing	2,000.00	45.00	1,439.00	72%
Permits & Fees	2,900.00	1,762.00	2,414.00	83%
Total Water	41,000.00	2,513.08	10,454.09	25%
** Interest Expense - DWSRF	5,151.00	-	-	0%
Annual Reserve Contribution	22,200.00	-	-	0%
DWSFR Principal	22,892.00	-	-	0%

Total Expense without Dedpreciation	<u>344,408.00</u>	<u>22,451.21</u>	<u>157,514.93</u>	46%
Net Ordinary Income Without Depreciation	<u>22,800.00</u>	<u>(13,129.54)</u>	<u>181,206.57</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,939.00</u>	<u>13,573.00</u>	60%
Total Net Ordinary Income	<u><u>-</u></u>	<u><u>(15,068.54)</u></u>	<u><u>167,633.57</u></u>	