

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

Income	Budget 2015	Aug	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	-	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	1,159.76	15,136.01	101%
Doubtful Accounts	(14,000.00)	-	(8,549.16)	61%
Interest Income	120.00	71.51	462.88	386%
Total Income	367,208.00	1,231.27	339,952.77	
Expense				
Operations				
Maintenance	7,800.00	221.00	20,183.50	259%
Supplies	250.00	18.18	388.04	155%
Total Operations	8,050.00	239.18	20,571.54	256%
Total Utilities	14,450.00	735.97	9,341.57	65%
Administration				
Accounting/Bookkeeping Fees	6,300.00	450.00	3,560.00	57%
Bank Charges	100.00	-	75.00	75%
Homeowners Assoc Insurance	10,500.00	877.00	7,001.21	67%
Legal/Lien Fees	17,376.00	-	16,579.00	95%
Postage, Mailing Service	1,500.00	-	909.85	61%
Software Related	-	175.00	207.54	No Budget
Administrative Supplies & Serv	2,500.00	2,374.01	3,201.20	128%
Miscellaneous	-	-	-	
Administration	38,276.00	3,876.01	31,533.80	82%
Employees				
Payroll Expenses				
Employee Training	2,000.00	-	1,552.20	78%
Employee Ferry Fees	2,000.00	-	1,432.09	72%
Wages	151,494.00	9,301.44	76,757.54	51%
Payroll Taxes	15,750.00	1,109.72	9,064.15	58%
Employee Reimbursement	-	-	9.57	No Budget
Employee Benefits	12,995.00	558.33	8,137.53	63%
Employs	185,439.00	10,969.49	97,923.48	53%
Total License & Taxes	6,950.00	-	3,511.10	51%
Water				
Treatment Plant Management	11,000.00	974.71	5,211.22	47%
Reservoir Mgmt (Water Ops)	600.00	-	822.92	137%
Storage Tanks	1,000.00	-	-	0%
Distribution System	13,000.00	1.29	19.08	0%
Engineering Fees	7,500.00	-	-	0%
Chemicals	3,000.00	902.49	2,426.36	81%
Water Testing	2,000.00	45.00	1,484.00	74%
Permits & Fees	2,900.00	1,762.00	4,176.00	144%
Total Water	41,000.00	3,685.49	14,139.58	34%
** 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>19,506.14</u>	<u>177,021.07</u>	51%
Net Ordinary Income Without Depreciation	<u>22,800.00</u>	<u>(18,274.87)</u>	<u>162,931.70</u>	
Depreciation Expense				
Depreciation Expense	<u>22,800.00</u>	<u>1,939.00</u>	<u>15,512.00</u>	68%
Total Net Ordinary Income	<u><u>-</u></u>	<u><u>(20,213.87)</u></u>	<u><u>147,419.70</u></u>	