

**PORT DISTRICT OF SOUTH WHIDBEY ISLAND**

**STATEMENT OF RECEIPTS AND DISBURSEMENTS  
ARISING FROM CASH TRANSACTIONS**

December 2021

January 25, 2022



1804 Scott Road, Suite 303 o P.O. Box 872  
Freeland, WA 98249

Phone: 360-331-5494 Fax: 360-331-5414  
[www.portofsouthwhidbey.com](http://www.portofsouthwhidbey.com)

Board of Commissioners  
Port of South Whidbey Island  
1804 Scott Rd., Suite 303  
P.O. Box 872  
Freeland, WA 98249

Port staff has compiled the accompanying Statements of Receipts and Disbursements versus Budget arising from Cash Transactions of the General Fund and the Bond Fund, all funds combined, of the Port District of South Whidbey Island as of December 31, 2021, and the accompanying supplementary information, statements of receipts and disbursements for the General Fund and Bond Fund, LTGO Bonds, Administrative and Capital, Bush Point, Clinton Beach, Whidbey Island Fairgrounds & Events Center, Humphrey Road Parking Lot, Possession Beach Waterfront Park and South Whidbey Harbor in accordance with methods prescribed by the State Auditor under the authority of Chapter 43.09 RCW. The Port District uses the Budgeting, Accounting, and Reporting System for Unclassified Port Districts in the State of Washington.

The financial statements have been prepared on the basis of accounting prescribed by the State Auditor, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements and supplementary schedules, information which is the representation of the Board of Commissioners. A certified public accountant has not audited or reviewed the accompanying financial statements.

The accompanying annual and expected budget of the Port District of South Whidbey Island for the year ending December 31, 2021, has not been compiled or examined by a certified public accountant.

Stan Reeves  
Executive Director  
Port District of South Whidbey Island

January 25, 2022

**Port of South Whidbey  
Summary  
Statement of Revenue Collected and Expenses Paid vs. Budget  
For the Year to Date Period Ending December 31, 2021**

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Bush Point Revenue	0	0	0	0
Fairgrounds Revenue	108,000	4,213	96,233	(11,767)
Harbor Revenue	210,070	4,399	230,980	20,910
Humphrey Road Revenue	29,500	3,230	30,948	1,448
Interest Income	4,800	379	4,130	(670)
Miscellaneous Income	0	0	1,340	1,340
Possession Park Revenue	16,935	1,278	17,050	115
Property Tax Income	825,000	4,880	815,632	(9,368)
SWH Special Events & Donations	200	64	247	47
Timber, L/H, Comp Tax Income	1,000	7	1,409	409
<b>Total Income</b>	<u>1,195,505</u>	<u>18,449</u>	<u>1,197,970</u>	<u>2,465</u>
<b>Gross Income</b>	1,195,505	18,449	1,197,970	2,465
<b>Expense</b>				
Administration	659,603	30,771	517,846	(141,757)
Bush Point Operations	28,200	996	11,849	(16,351)
Clinton Beach Operations	10,950	204	25,575	14,625
Fairgrounds Operations	231,000	10,759	187,261	(43,739)
Humphrey Rd Parking Lot Ops	18,150	683	9,195	(8,955)
Possession Beach Park Ops	34,000	6,378	38,801	4,801
South Whidbey Harbor Ops	209,450	13,942	205,194	(4,256)
<b>Total Expense</b>	<u>1,191,353</u>	<u>63,734</u>	<u>995,721</u>	<u>(195,632)</u>
<b>Net Ordinary Income</b>	4,152	(45,285)	202,250	198,098
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Capital Revenue</b>				
Bond Interest	6,000	339	4,219	(1,781)
Clean Vessel Program Grant	750	0	0	(750)
Clinton Dock STBG/TA Grant	100,000	0	0	(100,000)
<b>Fairgrounds</b>				
RCEDF Grant - Fairgrounds	644,821	0	52,701	(592,120)
WSDA Grant - Fairgrounds	21,951	21,951	21,951	0
<b>Total Fairgrounds</b>	<u>666,772</u>	<u>21,951</u>	<u>74,652</u>	<u>(592,120)</u>
<b>Total Capital Revenue</b>	<u>773,522</u>	<u>22,290</u>	<u>78,871</u>	<u>(694,651)</u>
<b>Total Other Income</b>	773,522	22,290	78,871	(694,651)

**Port of South Whidbey**  
**Summary**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Other Expense</b>				
<b>Capital Expenditures</b>				
2012 LTGO Bond	60,050	49,869	60,038	(13)
2016 LTGO Bond	17,100	919	17,021	(79)
2018A LTGO Bond	21,500	13,098	21,495	(5)
2018B LTGO Bond (Taxable)	30,070	19,881	30,063	(8)
Clinton Dock-Passenger Ferry	115,607	0	0	(115,607)
Fairgrounds Capital Improvements	1,449,259	63	155,779	(1,293,480)
Port Welding Equipment	3,500	0	0	(3,500)
Poss Residence - Windows	15,000	358	8,221	(6,779)
<b>Total Capital Expenditures</b>	<u>1,712,086</u>	<u>84,187</u>	<u>292,617</u>	<u>(1,419,469)</u>
<b>Total Other Expense</b>	<u>1,712,086</u>	<u>84,187</u>	<u>292,617</u>	<u>(1,419,469)</u>
<b>Net Other Income</b>	<u>(938,564)</u>	<u>(61,898)</u>	<u>(213,746)</u>	<u>724,818</u>
<b>Net Income</b>	<u><u>(934,412)</u></u>	<u><u>(107,182)</u></u>	<u><u>(11,497)</u></u>	<u><u>922,915</u></u>

**Port of South Whidbey**  
**Administrative and Capital**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	4,800	379	4,130	(670)
Miscellaneous Income	0	0	1,340	1,340
Property Tax Income	825,000	4,880	815,632	(9,368)
Timber, L/H, Comp Tax Income	1,000	7	1,409	409
<b>Total Income</b>	<u>830,800</u>	<u>5,265</u>	<u>822,512</u>	<u>(8,288)</u>
<b>Gross Income</b>	830,800	5,265	822,512	(8,288)
<b>Expense</b>				
<b>Administration</b>				
Admin/Accounting Wages	22,000	3,012	25,623	3,623
Administrative Payroll Taxes	17,000	1,700	18,808	1,808
Audit	0	0	826	826
Commissioners' Salaries	10,260	855	10,260	0
Compensation Reserve	12,600	0	0	(12,600)
Comprehensive Scheme	40,000	0	0	(40,000)
Consultant Services	10,000	0	8,602	(1,398)
County Service Fees	200	0	0	(200)
Dues & Memberships	4,000	290	4,452	452
Election Costs	0	0	0	0
Employee Fringe Benefits	18,000	1,875	19,125	1,125
Employee IRA Matching	10,000	720	9,211	(789)
Executive Director Salary	78,000	6,500	78,000	0
FMLA Payroll Taxes	1,300	0	1,162	(138)
Insurance (Port-wide)	80,000	0	79,562	(438)
Labor & Industries Taxes	20,000	0	20,225	225
Legal Fees	7,000	0	338	(6,663)
Legal Notices/Classified Ads	2,000	80	1,213	(787)
Maint & Ops Supervisor Wages	59,618	5,051	62,382	2,764
Marketing - General	3,000	0	2,610	(390)
Meetings & Education incl WPPA	5,000	0	865	(4,135)
Misc Expenses & Taxes	4,000	0	8,843	4,843
Off. Equip Lease, Purch, Repair	4,000	175	4,612	612
Office & Facilities Supplies	4,500	541	4,814	314
Office Telephone & Staff Mobile	6,500	558	6,551	51
Payroll Taxes - Commissioners	2,275	114	1,637	(638)
<b>Per Diem - Commissioners</b>				
Per Diem - Gordon	6,500	256	3,712	(2,788)
Per Diem - Halloran	6,500	256	4,736	(1,764)
Per Diem - Ng	6,500	128	2,688	(3,812)
<b>Total Per Diem - Commissioners</b>	<u>19,500</u>	<u>640</u>	<u>11,136</u>	<u>(8,364)</u>

**Port of South Whidbey**  
**Administrative and Capital**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Permitting - Ongoing	50,000	278	43,504	(6,496)
Port Clerk/Accountant Wages	56,250	5,704	60,000	3,750
Port Office Rental	26,400	2,200	27,167	767
Port Vehicles' Expense	5,000	265	2,910	(2,090)
Publications & Subscriptions	200	0	80	(120)
Strategic Plan	40,000	0	0	(40,000)
Tourism Dev Sponsorships	30,000	0	0	(30,000)
Travel Exp - Commissioners				
Travel Expense - Gordon	2,500	0	0	(2,500)
Travel Expense - Halloran	2,500	0	0	(2,500)
Travel Expense - Ng	2,500	0	569	(1,931)
<b>Total Travel Exp - Commissioners</b>	<b>7,500</b>	<b>0</b>	<b>569</b>	<b>(6,931)</b>
Travel Expense - Staff	3,000	173	2,259	(741)
Website Design & Maintenance	500	40	499	(1)
<b>Total Administration</b>	<b>659,603</b>	<b>30,771</b>	<b>517,846</b>	<b>(141,757)</b>
<b>Total Expense</b>	<b>659,603</b>	<b>30,771</b>	<b>517,846</b>	<b>(141,757)</b>
<b>Net Ordinary Income</b>	<b>171,197</b>	<b>(25,506)</b>	<b>304,666</b>	<b>133,469</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Capital Revenue</b>				
Clean Vessel Program Grant	750	0	0	(750)
Clinton Dock STBG/TA Grant	100,000	0	0	(100,000)
<b>Fairgrounds</b>				
RCEDF Grant - Fairgrounds	644,821	0	52,701	(592,120)
WSDA Grant - Fairgrounds	21,951	21,951	21,951	0
<b>Total Fairgrounds</b>	<b>666,772</b>	<b>21,951</b>	<b>74,652</b>	<b>(592,120)</b>
<b>Total Capital Revenue</b>	<b>767,522</b>	<b>21,951</b>	<b>74,652</b>	<b>(692,870)</b>
<b>Total Other Income</b>	<b>767,522</b>	<b>21,951</b>	<b>74,652</b>	<b>(692,870)</b>
<b>Other Expense</b>				
<b>Capital Expenditures</b>				
Clinton Dock-Passenger Ferry	115,607	0	0	(115,607)
Fairgrounds Capital Improvements	1,449,259	63	155,779	(1,293,480)
Port Welding Equipment	3,500	0	0	(3,500)
Poss Residence - Windows	15,000	358	8,221	(6,779)
<b>Total Capital Expenditures</b>	<b>1,583,366</b>	<b>421</b>	<b>164,001</b>	<b>(1,419,365)</b>
<b>Total Other Expense</b>	<b>1,583,366</b>	<b>421</b>	<b>164,001</b>	<b>(1,419,365)</b>
<b>Net Other Income</b>	<b>(815,844)</b>	<b>21,530</b>	<b>(89,349)</b>	<b>726,495</b>
<b>Net Income</b>	<b>(644,647)</b>	<b>(3,976)</b>	<b>215,317</b>	<b>859,964</b>

**Port of South Whidbey**  
**LTGO Bonds**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest				
2018A Bond Interest Income	3,000	169	2,109	(891)
2018B Bond Interest Income	3,000	169	2,109	(891)
Total Bond Interest	<u>6,000</u>	<u>339</u>	<u>4,219</u>	<u>(1,781)</u>
Total Capital Revenue	<u>6,000</u>	<u>339</u>	<u>4,219</u>	<u>(1,781)</u>
Total Other Income	6,000	339	4,219	(1,781)
Other Expense				
Capital Expenditures				
2012 LTGO Bond				
2012 LTGO Bond Fees	300	0	300	0
2012 LTGO Bond Interest	19,750	9,869	19,738	(13)
2012 LTGO Bond Principal	40,000	40,000	40,000	0
Total 2012 LTGO Bond	<u>60,050</u>	<u>49,869</u>	<u>60,038</u>	<u>(13)</u>
2016 LTGO Bond				
2016 LTGO Bond Interest	2,100	919	2,021	(79)
2016 LTGO Bond Principal	15,000	0	15,000	0
Total 2016 LTGO Bond	<u>17,100</u>	<u>919</u>	<u>17,021</u>	<u>(79)</u>
2018A LTGO Bond				
2018A LTGO Bond Fees	300	0	300	0
2018A LTGO Bond Interest	16,200	8,098	16,195	(5)
2018A LTGO Bond Principal	5,000	5,000	5,000	0
Total 2018A LTGO Bond	<u>21,500</u>	<u>13,098</u>	<u>21,495</u>	<u>(5)</u>
2018B LTGO Bond (Taxable)				
2018B LTGO Bond Fees	300	0	300	0
2018B LTGO Bond Interest	19,770	9,881	19,763	(8)
2018B LTGO Bond Principal	10,000	10,000	10,000	0
Total 2018B LTGO Bond (Taxable)	<u>30,070</u>	<u>19,881</u>	<u>30,063</u>	<u>(8)</u>
Total Capital Expenditures	<u>128,720</u>	<u>83,766</u>	<u>128,616</u>	<u>(104)</u>
Total Other Expense	<u>128,720</u>	<u>83,766</u>	<u>128,616</u>	<u>(104)</u>
Net Other Income	<u>(122,720)</u>	<u>(83,428)</u>	<u>(124,398)</u>	<u>(1,678)</u>
Net Income	<u><u>(122,720)</u></u>	<u><u>(83,428)</u></u>	<u><u>(124,398)</u></u>	<u><u>(1,678)</u></u>

**Port of South Whidbey**  
**Bush Point**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Bush Point Revenue</b>				
Electrical reimb - Bush Pt	0	0	0	0
L/H Tax Revenue - Bush Pt	0	0	0	0
Rental of Residence - Bush Pt	0	0	0	0
<b>Total Bush Point Revenue</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Income</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Gross Income</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expense</b>				
<b>Bush Point Operations</b>				
Dock & Ramp - Bush Pt	2,000	0	1,554	(446)
Electricity - Bush Pt	2,000	130	1,661	(339)
Equipment - Bush Pt	3,500	679	1,565	(1,935)
Maint & Repair - Bush Pt	1,000	0	2,870	1,870
Maint Payroll Taxes - Bush	50	0	0	(50)
Maint Wages - Bush Pt	550	0	480	(70)
Materials & Supplies - Bush Pt	1,000	56	1,132	132
Minor Improvements - Bush Pt	15,000	0	0	(15,000)
Refuse Removal - Bush Pt	900	38	547	(353)
Telephone - Bush Pt	1,200	93	1,103	(97)
Water System - Bush Pt	1,000	0	936	(64)
<b>Total Bush Point Operations</b>	<u>28,200</u>	<u>996</u>	<u>11,849</u>	<u>(16,351)</u>
<b>Total Expense</b>	<u>28,200</u>	<u>996</u>	<u>11,849</u>	<u>(16,351)</u>
<b>Net Ordinary Income</b>	<u>(28,200)</u>	<u>(996)</u>	<u>(11,849)</u>	<u>16,351</u>
<b>Net Income</b>	<u><u>(28,200)</u></u>	<u><u>(996)</u></u>	<u><u>(11,849)</u></u>	<u><u>16,351</u></u>



**Port of South Whidbey**  
**Clinton Beach**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Expense				
Clinton Beach Operations				
Dock (Maint/Project) - Clinton	4,500	0	22,260	17,760
Electricity - Clinton Beach	1,000	66	729	(271)
Maint & Repair - Clinton Beach	1,000	0	38	(962)
Maint Wages - Clinton Beach	500	0	0	(500)
Materials & Supplies - Clinton	1,000	20	1,297	297
Minor Improvements - Clinton	1,000	0	0	(1,000)
Payroll Taxes - Clinton Beach	50	0	0	(50)
Refuse Removal - Clinton Beach	900	119	841	(59)
Water System - Clinton Beach	1,000	0	411	(589)
<b>Total Clinton Beach Operations</b>	<u>10,950</u>	<u>204</u>	<u>25,575</u>	<u>14,625</u>
<b>Total Expense</b>	<u>10,950</u>	<u>204</u>	<u>25,575</u>	<u>14,625</u>
<b>Net Ordinary Income</b>	<u>(10,950)</u>	<u>(204)</u>	<u>(25,575)</u>	<u>(14,625)</u>
<b>Net Income</b>	<u><b>(10,950)</b></u>	<u><b>(204)</b></u>	<u><b>(25,575)</b></u>	<u><b>(14,625)</b></u>

**Port of South Whidbey**  
**Whidbey Island Fairgrounds**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Fairgrounds Revenue</b>				
Camping Fees - Fairgrounds	60,000	1,269	36,386	(23,614)
Dump/Water Fees - Campground	1,500	100	3,305	1,805
<b>Fairgrounds Events</b>				
Event Haul In Fees-Fairgrounds	2,000	6	750	(1,250)
Event Rentals - Fairgrounds	18,000	531	18,663	663
<b>Total Fairgrounds Events</b>	<u>20,000</u>	<u>537</u>	<u>19,413</u>	<u>(587)</u>
Other Fairgrounds Revenue -Misc	0	0	75	75
<b>Taxes - Fairgrounds</b>				
Camping Sales/Lodging Tax	8,500	136	3,893	(4,607)
Fairgrounds Sales Tax		0	0	
L/H Tax Revenue - Fairgrounds	3,000	236	2,308	(692)
<b>Total Taxes - Fairgrounds</b>	<u>11,500</u>	<u>372</u>	<u>6,201</u>	<u>(5,299)</u>
Tenant Leases - Fairgrounds	13,800	1,836	24,253	10,453
Utilities Reimb - Fair Assoc	1,200	100	6,600	5,400
<b>Total Fairgrounds Revenue</b>	<u>108,000</u>	<u>4,213</u>	<u>96,233</u>	<u>(11,767)</u>
<b>Total Income</b>	<u>108,000</u>	<u>4,213</u>	<u>96,233</u>	<u>(11,767)</u>
<b>Gross Income</b>	108,000	4,213	96,233	(11,767)
<b>Expense</b>				
<b>Fairgrounds Operations</b>				
Admin Wages - Fair	1,000	0	0	(1,000)
Electricity - Fairgrounds	20,000	2,149	20,524	524
Employee Benefits - Fairgrounds	12,000	500	11,000	(1,000)
Equipment - Fairgrounds	3,000	1,500	2,936	(64)
Fairgrounds Director Salary	55,000	0	48,885	(6,115)
FG Mktg & Events Coord Wages	12,000	0	0	(12,000)
Maint & Repair - Fairgrounds	10,000	190	6,652	(3,348)
Maint Wages - Temp Fair	5,000	0	1,074	(3,926)
Maintenance Wages - Fairgrounds	32,000	2,942	36,473	4,473
Marketing/Advertising	8,000	0	561	(7,439)
Materials & Supplies - Fair	10,000	568	12,292	2,292
Minor Improvements - Fair	10,000	0	4,460	(5,540)
Payroll Taxes - Fairgrounds	9,500	266	8,839	(661)
Propane - Fairgrounds	3,000	0	2,788	(212)
Refuse Removal - Fairgrounds	7,000	232	2,728	(4,272)

**Port of South Whidbey**  
**Whidbey Island Fairgrounds**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Taxes - Fairgrounds</b>				
<b>B &amp; O Tax - Fair</b>	500	(0)	485	(15)
<b>Leasehold Tax - Fair</b>	3,000	0	2,333	(667)
<b>Sales &amp; Lodging Tax</b>	11,500	334	4,626	(6,874)
<b>Total Taxes - Fairgrounds</b>	<u>15,000</u>	<u>334</u>	<u>7,444</u>	<u>(7,556)</u>
<b>Telephone &amp; DSL - Fairgrounds</b>	5,000	390	4,693	(307)
<b>Travel &amp; Other Misc - Fair</b>	500	0	316	(184)
<b>Vehicle Maintenance - Fair</b>	5,000	44	1,543	(3,457)
<b>Water &amp; Sewer - Fairgrounds</b>	8,000	1,643	14,052	6,052
<b>Total Fairgrounds Operations</b>	<u>231,000</u>	<u>10,759</u>	<u>187,261</u>	<u>(43,739)</u>
<b>Total Expense</b>	<u>231,000</u>	<u>10,759</u>	<u>187,261</u>	<u>(43,739)</u>
<b>Net Ordinary Income</b>	<u>(123,000)</u>	<u>(6,546)</u>	<u>(91,027)</u>	<u>31,973</u>
<b>Net Income</b>	<u>(123,000)</u>	<u>(6,546)</u>	<u>(91,027)</u>	<u>31,973</u>

**Port of South Whidbey**  
**Humphrey Road Parking Lot**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Humphrey Road Revenue</b>				
Daily Parking Fees-Humphrey Rd	15,000	1,361	16,454	1,454
Permit Fees - Humphrey Rd	12,000	1,610	12,021	21
Sales Tax - Humphrey Rd	2,500	259	2,473	(27)
<b>Total Humphrey Road Revenue</b>	<u>29,500</u>	<u>3,230</u>	<u>30,948</u>	<u>1,448</u>
<b>Total Income</b>	<u>29,500</u>	<u>3,230</u>	<u>30,948</u>	<u>1,448</u>
<b>Gross Income</b>	29,500	3,230	30,948	1,448
<b>Expense</b>				
<b>Humphrey Rd Parking Lot Ops</b>				
Attendant Payroll - Humphrey Rd	5,700	468	5,616	(84)
General Maint - Humphrey Rd	1,000	19	84	(916)
Improvements - Humphrey Lot	5,000	0	0	(5,000)
Materials & Supplies - Humph Rd	1,000	18	330	(670)
Payroll Taxes - Humphrey Rd	450	36	430	(20)
<b>Taxes - Humphrey Rd</b>				
B & O Taxes - Humphrey Rd	250	0	80	(170)
WSST - Parking	4,750	142	2,656	(2,094)
<b>Total Taxes - Humphrey Rd</b>	<u>5,000</u>	<u>142</u>	<u>2,736</u>	<u>(2,264)</u>
<b>Total Humphrey Rd Parking Lot Ops</b>	<u>18,150</u>	<u>683</u>	<u>9,195</u>	<u>(8,955)</u>
<b>Total Expense</b>	<u>18,150</u>	<u>683</u>	<u>9,195</u>	<u>(8,955)</u>
<b>Net Ordinary Income</b>	<u>11,350</u>	<u>2,547</u>	<u>21,753</u>	<u>10,403</u>
<b>Net Income</b>	<u><u>11,350</u></u>	<u><u>2,547</u></u>	<u><u>21,753</u></u>	<u><u>10,403</u></u>

**Port of South Whidbey**  
**Possession Beach Waterfront Park**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Possession Park Revenue</b>				
Donations - Possession Park	600	0	1,331	731
Electricity reimb - Poss Pk	1,500	78	1,039	(461)
Parking Fees - Possession	400	0	258	(142)
Rental of Residence - Poss Pk	14,400	1,200	14,400	0
Sales Tax - Possession Parking	35	0	22	(13)
<b>Total Possession Park Revenue</b>	<u>16,935</u>	<u>1,278</u>	<u>17,050</u>	<u>115</u>
<b>Total Income</b>	<u>16,935</u>	<u>1,278</u>	<u>17,050</u>	<u>115</u>
<b>Gross Income</b>	16,935	1,278	17,050	115
<b>Expense</b>				
<b>Possession Beach Park Ops</b>				
Dock & Ramp - Possession	3,000	0	0	(3,000)
Electricity - Possession	3,000	219	2,642	(358)
Equipment - Possession	2,000	53	1,318	(682)
Maint & Repair - Possession	3,000	0	2,821	(179)
Maint. Wages - Possession	12,500	2,655	19,984	7,484
Materials & Suppl - Possession	2,500	182	3,166	666
Minor Improvements - Poss Pk	3,000	2,749	2,749	(251)
Payroll Taxes - Possession	950	203	1,847	897
Refuse Removal - Possession	1,500	119	1,405	(95)
<b>Taxes - Possession</b>				
B & O Taxes - Poss Pk	5	0	7	2
WSST - Overnight Parking	45	0	25	(20)
<b>Total Taxes - Possession</b>	<u>50</u>	<u>0</u>	<u>32</u>	<u>(18)</u>
Telephone - Possession	1,200	92	1,094	(106)
Water System Maint - Poss Pk	1,300	105	1,742	442
<b>Total Possession Beach Park Ops</b>	<u>34,000</u>	<u>6,378</u>	<u>38,801</u>	<u>4,801</u>
<b>Total Expense</b>	<u>34,000</u>	<u>6,378</u>	<u>38,801</u>	<u>4,801</u>
<b>Net Ordinary Income</b>	<u>(17,065)</u>	<u>(5,100)</u>	<u>(21,751)</u>	<u>(4,686)</u>
<b>Net Income</b>	<u><u>(17,065)</u></u>	<u><u>(5,100)</u></u>	<u><u>(21,751)</u></u>	<u><u>(4,686)</u></u>

**Port of South Whidbey**  
**South Whidbey Harbor**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Harbor Revenue</b>				
Annual Moorage	20,500	792	19,915	(585)
Commercial Moorage	2,500	0	2,100	(400)
Dinghy	1,000	0	880	(120)
Ice Sales	1,000	0	957	(43)
Leasehold Tax Revenue - SWH	8,000	236	7,277	(723)
Live-aboard fee	720	0	360	(360)
Monthly Moorage	15,000	1,045	34,304	19,304
Other Harbor Revenue - Misc	0	0	0	0
Sales Tax - SWH	100	0	0	(100)
Showers	1,250	117	2,465	1,215
Transient Day Use Moorage	10,000	91	13,242	3,242
Transient Overnight Moorage	150,000	2,119	149,481	(519)
<b>Total Harbor Revenue</b>	<u>210,070</u>	<u>4,399</u>	<u>230,980</u>	<u>20,910</u>
<b>SWH Special Events &amp; Donations</b>	200	64	247	47
<b>Total Income</b>	<u>210,270</u>	<u>4,463</u>	<u>231,227</u>	<u>20,957</u>
<b>Gross Income</b>	210,270	4,463	231,227	20,957
<b>Expense</b>				
<b>South Whidbey Harbor Ops</b>				
203 Wharf St Lot Maint Wages	200	0	0	(200)
203 Wharf St Maint/Repair	500	0	0	(500)
Advertising/Promotion - Harbor	4,000	0	4,314	314
Asst Harbormaster Wages	35,000	2,988	27,019	(7,981)
DNR Tidelands Lease	7,500	0	7,090	(410)
Electricity - Harbor	13,000	930	13,412	412
Employee Benefits - Harbor	12,000	1,000	10,250	(1,750)
Equipment - Harbor	1,500	11	2,247	747
Golf Cart Maint/Ops	500	0	49	(451)
Harbormaster Salary	48,000	4,704	51,428	3,428
Ice Purchases	500	0	682	182
Maint & Repair - Harbor	7,000	115	2,327	(4,673)
Maint & Repair - Phil Simon Pk	1,000	0	373	(627)
Maint Contracts - Harbor	7,000	859	8,399	1,399
Maint Wages - Harbor	250	0	34	(216)
Materials & Supplies - Harbor	12,000	495	9,034	(2,966)
Merchant Fees - Harbor	5,000	270	6,706	1,706
Minor Improvements - Harbor	3,000	0	3,247	247
Payroll Taxes - Harbor	8,100	671	8,632	532
Pump-Out Barge M & R	1,000	0	0	(1,000)

**Port of South Whidbey**  
**South Whidbey Harbor**  
**Statement of Revenue Collected and Expenses Paid vs. Budget**  
For the Year to Date Period Ending December 31, 2021

	<u>Budget</u>	<u>Dec 21</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Refuse Removal - Harbor	3,400	232	3,668	268
Seasonal Wages - Harbor	20,000	0	22,942	2,942
Taxes - Harbor				
B & O Tax - Harbor	2,500	64	3,435	935
Leasehold Tax - Harbor	7,500	0	8,287	787
<b>Total Taxes - Harbor</b>	<u>10,000</u>	<u>64</u>	<u>11,721</u>	<u>1,721</u>
Telephone & DSL - Harbor	3,000	228	2,979	(21)
Water & Sewer - Harbor	6,000	1,375	8,642	2,642
<b>Total South Whidbey Harbor Ops</b>	<u>209,450</u>	<u>13,942</u>	<u>205,194</u>	<u>(4,256)</u>
<b>Total Expense</b>	<u>209,450</u>	<u>13,942</u>	<u>205,194</u>	<u>(4,256)</u>
<b>Net Ordinary Income</b>	<u>820</u>	<u>(9,479)</u>	<u>26,033</u>	<u>25,213</u>
<b>Net Income</b>	<u><u>820</u></u>	<u><u>(9,479)</u></u>	<u><u>26,033</u></u>	<u><u>25,213</u></u>

**PORT OF SOUTH WHIDBEY**

December 31, 2021

Ending General Fund Cash Balance as of 12/31/20	23,993.94
Ending General Fund Investment Balance as of 12/31/20	702,000.00
Ending Bond Fund Cash Balance as of 12/31/20	417.89
Ending Bond Fund Investment Balance as of 12/31/20	735,373.37
<b>Balance as of 12/31/20</b>	<b><u>1,461,785.20</u></b>

Original Estimated Beginning Cash per 2021 Budget	1,415,192.00
Actual Beginning Cash Balance as of 1/1/21	1,461,785.20
<b>Difference</b>	<b><u>46,593.20</u></b>

Original Estimated Ending Cash per 2021 Budget	<b>480,780.00</b>
--	-------------------

Ending General Fund Cash Balance as of 12/31/21	33,099.23
Ending General Fund Investment Balance as of 12/31/21	751,000.00
Ending Bond Fund Cash Balance as of 12/31/21	339.56
Ending Bond Fund Investment Balance as of 12/31/21	665,943.37
<b>Balance as of 12/31/21</b>	<b><u>1,450,382.16</u></b>

<b>General Fund Cash &amp; Investment Total as of 12/31/21</b>	<b>784,099.23</b>
<b>Bond Fund Cash &amp; Investment Total as of 12/31/21</b>	<b><u>666,282.93</u></b>
	<b><u>1,450,382.16</u></b>