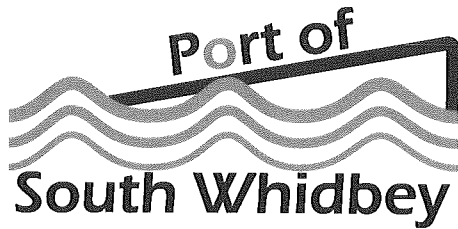


PORT DISTRICT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS
ARISING FROM CASH TRANSACTIONS

December 2015

January 31, 2016



1804 Scott Road, Ste 101 ◉ P.O. Box 872
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Board of Commissioners
Port of South Whidbey Island
1804 Scott Rd., Suite 101
P.O. Box 872
Freeland, WA 98249

Port staff has compiled the accompanying Statement of Receipts and Disbursements versus Budget arising from Cash Transactions of the General Fund, all funds combined, of the Port District of South Whidbey Island as of December 31, 2015, and the accompanying supplementary information, statements of receipts and disbursements for the General Fund, LTGO Bond, Administrative and Capital, Bush Point, Clinton Beach, Humphrey Road Parking Lot, Possession 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. The port accountant has not audited or reviewed the accompanying financial statements, and accordingly, does not express an opinion or any other form of assurance on them.

The accompanying annual and expected budget of the Port District of South Whidbey Island for the year ending December 31, 2015, has not been compiled or examined by the port accountant, and, accordingly, does not express an opinion or any other form of assurance on it.

Angi Mozer
Executive Director and Auditing Officer
Port District of South Whidbey Island

January 2016

February 5

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2015**

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Bush Point Revenue	14,280	849	10,225	(4,055)
Fairgrounds Revenue	0	6,713	52,746	52,746
Harbor Revenue	222,917	11,589	205,609	(17,308)
Humphrey Road Revenue	45,702	4,329	44,626	(1,076)
Interest Income	450	108	725	275
Miscellaneous Income	0	0	19	19
Possession Park Revenue	25,100	684	8,698	(16,402)
Property Tax Income	525,000	5,252	524,592	(408)
Special Events & Donations	2,900	2	1,866	(1,034)
Timber, L/H, Comp Tax Income	800	68	1,777	977
Total Income	<u>837,149</u>	<u>29,595</u>	<u>850,885</u>	<u>13,736</u>
Gross Income	837,149	29,595	850,885	13,736
Expense				
Administration	371,579	25,816	378,220	6,641
Bush Point Operations	16,633	894	13,353	(3,280)
Clinton Beach Ops	14,000	319	6,442	(7,558)
Fairgrounds Management	95,000	5,240	41,238	(53,762)
Fairgrounds Operations	0	1,434	46,054	46,054
Humphrey Rd Parking Lot Ops	14,401	648	10,410	(3,991)
Possession Beach Park Ops	22,784	2,041	23,620	836
South Whidbey Harbor Ops	186,815	11,458	187,308	493
Total Expense	<u>721,212</u>	<u>47,850</u>	<u>706,644</u>	<u>(14,568)</u>
Net Ordinary Income	115,937	(18,255)	144,242	28,305

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2015**

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Income				
Grant Funding				
CERB Fairgrounds Study	45,000	28,180	28,180	(16,820)
Clean Vessel Program Grant	375	0	1,189	814
RCEDF Clinton Food Shed	40,000	10,000	30,000	(10,000)
RCEDF Fairgrounds Management	95,000	23,750	71,250	(23,750)
RCEDF Fairgrounds Study	40,000	10,000	30,000	(10,000)
RCEDF SWH Outside Mooring Const	60,000	0	0	(60,000)
RCEDF SWH Outside Mooring Design	0	0	59,180	59,180
RCEDF SWH Survey & B/W Adjust	30,000	0	0	(30,000)
RCO Possession Construction	75,000	0	0	(75,000)
RCO Possession Planning Grant	37,000	0	5,977	(31,023)
Total Grant Funding	<u>422,375</u>	<u>71,930</u>	<u>225,775</u>	<u>(196,600)</u>
Total Other Income	422,375	71,930	225,775	(196,600)
Other Expense				
Capital Expenditures				
Clinton Food Shed	40,000	1,313	2,408	(37,592)
Consulting Services (Capital)	25,000	0	0	(25,000)
Fairgrounds				
Bus/Marketing Consultant - Fair	45,000	5,625	33,750	(11,250)
Capital Improvements - Fair	0	0	0	0
Due Diligence Consultant - Fair	40,000	2,550	20,481	(19,519)
Total Fairgrounds	<u>85,000</u>	<u>8,175</u>	<u>54,231</u>	<u>(30,769)</u>
LTGO Bond Fees	410	425	479	69
LTGO Bond Interest Pymt	25,788	12,894	25,788	(1)
LTGO Bond Principal Pymt	35,000	35,000	35,000	0
Maxwelton Clearing Project	25,000	0	0	(25,000)
Poss Backhoe Residual Pymt	8,750	0	8,750	0
Poss Ramp Design & Engineering	49,500	0	7,063	(42,437)
Possession Ramp Construction	100,000	0	0	(100,000)
South Whidbey Harbor				
Breakwater Cable Adjustment	30,000	0	0	(30,000)
SW Harbor Master Plan	20,000	0	0	(20,000)
SWH Outside Mooring Const	60,000	0	6,906	(53,094)
SWH Outside Mooring Design	0	0	29,320	29,320
SWH Test/Env Monitor/Inspect	10,000	0	0	(10,000)
Total South Whidbey Harbor	<u>120,000</u>	<u>0</u>	<u>36,226</u>	<u>(83,774)</u>
Total Capital Expenditures	<u>514,448</u>	<u>57,806</u>	<u>169,943</u>	<u>(344,505)</u>
Total Other Expense	514,448	57,806	169,943	(344,505)
Net Other Income	<u>(92,073)</u>	<u>14,123</u>	<u>55,832</u>	<u>147,905</u>
Net Income	<u><u>23,865</u></u>	<u><u>(4,131)</u></u>	<u><u>200,074</u></u>	<u><u>176,209</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, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Interest Income	450	108	725	275
Miscellaneous Income	0	0	19	19
Property Tax Income	525,000	5,252	524,592	(408)
Timber, L/H, Comp Tax Income	800	68	1,777	977
Total Income	<u>526,250</u>	<u>5,428</u>	<u>527,114</u>	<u>864</u>
Gross Income	526,250	5,428	527,114	864
Expense				
Administration				
Admin/Staff Meeting Wages	500	30	550	50
Administrative Payroll Taxes	150	2	24	(126)
County Service Fees	75	4	58	(17)
Dues & Memberships	2,000	0	2,917	917
Employee Fringe Benefits	14,400	1,200	14,300	(100)
Executive Dir Payroll Taxes	6,105	512	6,141	36
Executive Director Salary	75,000	6,250	75,000	0
Insurance (Port-wide)	36,050	0	34,887	(1,163)
Labor & Industries Taxes	16,500	0	14,482	(2,018)
Legal Fees	5,000	79	6,615	1,615
Legal Notices/Classified Ads	2,500	924	3,412	912
Maint & Ops Supervisor PR Taxes	4,192	352	4,237	45
Maint & Ops Supervisor Salary	50,000	4,167	50,218	218
Meetings & Education incl WPPA	4,000	595	3,319	(681)
Misc Expenses & Taxes	1,000	107	2,052	1,052
Off. Equip Lease, Purch, Repair	2,500	0	1,854	(646)
Office & Facilities Supplies	7,000	324	3,024	(3,976)
Office Telephone & Staff Mobile	6,500	398	4,773	(1,727)
Payroll Taxes - Commissioners	1,151	183	1,544	393
Per Diem - Commissioners				
Per Diem - Gordon	5,016	644	8,208	3,192
Per Diem - Gregoire/Ng	5,016	684	4,674	(342)
Per Diem - Halloran	5,016	1,254	8,436	3,420
Total Per Diem - Commissioners	<u>15,048</u>	<u>2,582</u>	<u>21,318</u>	<u>6,270</u>
Permitting - Ongoing	5,000	0	8,611	3,611
Port Clerk Payroll Taxes	3,868	318	4,241	373
Port Clerk Wages	45,760	3,827	50,843	5,083
Port Office Rental	16,380	1,365	16,380	0
Potential Pay Increases/IRA Match	10,000	553	3,968	(6,032)
Publications & Subscriptions	200	0	185	(15)
State Examiner	0	0	1,913	1,913
Technology Upgrades	5,000	0	3,022	(1,978)
Tourism Dev Sponsorships	20,000	0	21,445	1,445

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, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Travel Exp - Commissioners				
Travel Expense - Gordon	700	29	917	217
Travel Expense - Gregoire/Ng	700	569	1,778	1,078
Travel Expense - Halloran	700	590	2,258	1,558
Total Travel Exp - Commissioners	2,100	1,188	4,953	2,853
Travel Expense - Staff	13,000	847	11,163	(1,837)
Website Design & Maintenance	600	8	770	170
Total Administration	371,579	25,816	378,220	6,641
Total Expense	371,579	25,816	378,220	6,641
Net Ordinary Income	154,671	(20,387)	148,894	(5,777)
Other Income/Expense				
Other Income				
Grant Funding				
Clean Vessel Program Grant	375	0	1,189	814
RCEDF Clinton Food Shed	40,000	10,000	30,000	(10,000)
RCEDF SWH Outside Mooring Const	60,000	0	0	(60,000)
RCEDF SWH Outside Mooring Design	0	0	59,180	59,180
RCEDF SWH Survey & B/W Adjust	30,000	0	0	(30,000)
RCO Possession Construction	75,000	0	0	(75,000)
RCO Possession Planning Grant	37,000	0	5,977	(31,023)
Total Grant Funding	242,375	10,000	96,346	(146,029)
Total Other Income	242,375	10,000	96,346	(146,029)
Other Expense				
Capital Expenditures				
Clinton Food Shed	40,000	1,313	2,408	(37,592)
Consulting Services (Capital)	25,000	0	0	(25,000)
Maxwelton Clearing Project	25,000	0	0	(25,000)
Poss Backhoe Residual Pymt	8,750	0	8,750	0
Poss Ramp Design & Engineering	49,500	0	7,063	(42,437)
Possession Ramp Construction	100,000	0	0	(100,000)
South Whidbey Harbor				
Breakwater Cable Adjustment	30,000	0	0	(30,000)
SW Harbor Master Plan	20,000	0	0	(20,000)
SWH Outside Mooring Const	60,000	0	6,906	(53,094)
SWH Outside Mooring Design	0	0	29,320	29,320
SWH Test/Env Monitor/Inspect	10,000	0	0	(10,000)
Total South Whidbey Harbor	120,000	0	36,226	(83,774)
Total Capital Expenditures	368,250	1,313	54,446	(313,804)
Total Other Expense	368,250	1,313	54,446	(313,804)
Net Other Income	(125,875)	8,688	41,900	167,775
Net Income	28,796	(11,700)	190,794	161,998

Port of South Whidbey
LTGO Bond
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Expense				
Capital Expenditures				
LTGO Bond Fees	410	425	479	69
LTGO Bond Interest Pymt	25,788	12,894	25,788	(1)
LTGO Bond Principal Pymt	35,000	35,000	35,000	0
Total Capital Expenditures	<u>61,198</u>	<u>48,319</u>	<u>61,266</u>	<u>68</u>
Total Other Expense	<u>61,198</u>	<u>48,319</u>	<u>61,266</u>	<u>68</u>
Net Other Income	<u>(61,198)</u>	<u>(48,319)</u>	<u>(61,266)</u>	<u>(68)</u>
Net Income	<u><u>(61,198)</u></u>	<u><u>(48,319)</u></u>	<u><u>(61,266)</u></u>	<u><u>(68)</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, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Bush Point Revenue				
Electrical reimb - Bush Pt	4,680	49	1,425	(3,255)
L/H Tax Revenue - Bush Pt	1,092	91	1,001	(91)
Rental of Residence - Bush Pt	8,508	709	7,799	(709)
Total Bush Point Revenue	<u>14,280</u>	<u>849</u>	<u>10,225</u>	<u>(4,055)</u>
Total Income	<u>14,280</u>	<u>849</u>	<u>10,225</u>	<u>(4,055)</u>
Gross Income	14,280	849	10,225	(4,055)
Expense				
Bush Point Operations				
Dock & Ramp - Bush Pt	1,000	0	1,631	631
Electricity - Bush Pt	5,000	0	2,328	(2,672)
Equipment - Bush Pt	1,000	0	1,497	497
L/H Tax on Rental - Bush Pt	1,233	0	1,092	(141)
Maint & Repair - Bush Pt	1,000	365	1,806	806
Maint Wages - Bush Pt	500	0	490	(10)
Materials & Supplies - Bush Pt	1,000	134	1,434	434
Minor Improvements - Bush Pt	3,000	0	0	(3,000)
Payroll Taxes - Bush Pt	0	0	27	27
Refuse Removal - Bush Pt	700	57	651	(49)
Telephone - Bush Pt	1,200	103	1,224	24
Water System - Bush Pt	1,000	234	1,170	170
Total Bush Point Operations	<u>16,633</u>	<u>894</u>	<u>13,350</u>	<u>(3,283)</u>
Total Expense	<u>16,633</u>	<u>894</u>	<u>13,350</u>	<u>(3,283)</u>
Net Ordinary Income	<u>(2,353)</u>	<u>(45)</u>	<u>(3,124)</u>	<u>(771)</u>
Net Income	<u>(2,353)</u>	<u>(45)</u>	<u>(3,124)</u>	<u>(771)</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, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Expense				
Clinton Beach Ops				
Dock Repairs - Clinton Beach	2,000	0	598	(1,402)
Electricity - Clinton Beach	1,000	0	725	(275)
Maint & Repair - Clinton Beach				
Landscape Wages - Clinton	0	0	345	345
Maint & Repair - Clinton	5,000	45	1,253	(3,747)
Total Maint & Repair - Clinton	<u>5,000</u>	<u>45</u>	<u>1,598</u>	<u>(3,402)</u>
Maint Wages - Clinton Beach	1,100	0	20	(1,080)
Materials & Suppl - Clinton	1,200	134	1,257	57
Minor Improv - Clinton Beach	1,500	0	0	(1,500)
Payroll Taxes - Clinton Beach	0	0	28	28
Refuse Removal - Clinton Beach	1,200	140	1,274	74
Water System - Clinton Beach	1,000	0	941	(59)
Total Clinton Beach Ops	<u>14,000</u>	<u>319</u>	<u>6,442</u>	<u>(7,558)</u>
Total Expense	<u>14,000</u>	<u>319</u>	<u>6,442</u>	<u>(7,558)</u>
Net Ordinary Income	<u>(14,000)</u>	<u>(319)</u>	<u>(6,442)</u>	<u>7,558</u>
Net Income	<u><u>(14,000)</u></u>	<u><u>(319)</u></u>	<u><u>(6,442)</u></u>	<u><u>7,558</u></u>

Port of South Whidbey
Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue				
Campground Fees - Fairgrounds	0	339	21,233	21,233
Campground Sales/Lodging Tax	0	36	2,272	2,272
Dump/Water Fees - Fairgrounds	0	9	386	386
Event Rentals - Fairgrounds	0	3,286	20,131	20,131
L/H Tax Revenue - Fairgrounds	0	342	947	947
Tenant Leases - Fairgrounds	0	2,702	7,777	7,777
Fairgrounds Revenue - Other	0	0	0	0
Total Fairgrounds Revenue	<u>0</u>	<u>6,713</u>	<u>52,746</u>	<u>52,746</u>
Total Income	<u>0</u>	<u>6,713</u>	<u>52,746</u>	<u>52,746</u>
Gross Income	0	6,713	52,746	52,746
Expense				
Fairgrounds Management				
Admin/Maint Wages - Fair	12,480	0	6,005	(6,475)
Contract Work - Fair	19,090	0	0	(19,090)
Employee Benefits - Fair	4,800	400	2,400	(2,400)
Maint Salary - Fair	35,000	2,917	17,500	(17,500)
Payroll Taxes - Fair Mgmt	3,630	257	2,000	(1,630)
Prop Mgmt Consultant - Fair	20,000	1,667	13,333	(6,667)
Total Fairgrounds Management	<u>95,000</u>	<u>5,240</u>	<u>41,238</u>	<u>(53,762)</u>
Fairgrounds Operations				
Electricity - Fairgrounds	0	(1,849)	4,219	4,219
Maint & Repair - Fairgrounds	0	1,848	13,592	13,592
Maint Wages - Fairgrounds	0	0	255	255
Materials & Supplies - Fair	0	1,563	13,305	13,305
Payroll Taxes - Fair Ops	0	0	20	20
Propane - Fair	0	67	869	869
Refuse Removal - Fair	0	367	4,596	4,596
Taxes - Fairgrounds				
B & O Tax - Fair	0	0	305	305
Leasehold Tax - Fair	0	0	337	337
Sales & Lodging Tax	0	0	1,974	1,974
Total Taxes - Fairgrounds	<u>0</u>	<u>0</u>	<u>2,616</u>	<u>2,616</u>
Telephone & DSL - Fair	0	176	1,476	1,476
Travel, Meals & Misc - Fair	0	138	1,391	1,391
Water & Sewer - Fair	0	(876)	3,715	3,715
Total Fairgrounds Operations	<u>0</u>	<u>1,434</u>	<u>46,054</u>	<u>46,054</u>
Total Expense	<u>95,000</u>	<u>6,674</u>	<u>87,293</u>	<u>(7,707)</u>
Net Ordinary Income	(95,000)	39	(34,547)	60,453

**Port of South Whidbey
Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2015**

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Income				
Grant Funding				
CERB Fairgrounds Study	45,000	28,180	28,180	(16,820)
RCEDF Fairgrounds Management	95,000	23,750	71,250	(23,750)
RCEDF Fairgrounds Study	40,000	10,000	30,000	(10,000)
Total Grant Funding	<u>180,000</u>	<u>61,930</u>	<u>129,430</u>	<u>(50,570)</u>
Total Other Income	180,000	61,930	129,430	(50,570)
Other Expense				
Capital Expenditures				
Fairgrounds				
Bus/Marketing Consultant - Fair	45,000	5,625	33,750	(11,250)
Capital Improvements - Fair	0	0	0	0
Due Diligence Consultant - Fair	40,000	2,550	20,481	(19,519)
Total Fairgrounds	<u>85,000</u>	<u>8,175</u>	<u>54,231</u>	<u>(30,769)</u>
Total Capital Expenditures	<u>85,000</u>	<u>8,175</u>	<u>54,231</u>	<u>(30,769)</u>
Total Other Expense	<u>85,000</u>	<u>8,175</u>	<u>54,231</u>	<u>(30,769)</u>
Net Other Income	<u>95,000</u>	<u>53,755</u>	<u>75,199</u>	<u>(19,801)</u>
Net Income	<u><u>0</u></u>	<u><u>53,794</u></u>	<u><u>40,652</u></u>	<u><u>40,652</u></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, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Humphrey Road Revenue				
Daily Parking Fees-Humphrey Rd	29,000	2,143	27,302	(1,698)
Permit Fees - Humphrey Rd	14,179	1,840	13,758	(421)
Sales Tax - Humphrey Rd	2,523	347	3,566	1,043
Total Humphrey Road Revenue	<u>45,702</u>	<u>4,329</u>	<u>44,626</u>	<u>(1,076)</u>
Total Income	<u>45,702</u>	<u>4,329</u>	<u>44,626</u>	<u>(1,076)</u>
Gross Income	<u>45,702</u>	<u>4,329</u>	<u>44,626</u>	<u>(1,076)</u>
Expense				
Humphrey Rd Parking Lot Ops				
Attendant Payroll - Humphrey Rd	5,460	455	5,460	0
General Maint - Humphrey Rd				
Maint Wages - Humphrey Rd	0	0	0	0
General Maint - Humphrey Rd	5,500	158	726	(4,774)
Total General Maint - Humph Rd	<u>5,500</u>	<u>158</u>	<u>726</u>	<u>(4,774)</u>
Materials & Supplies - Humph Rd	500	0	252	(248)
Payroll Taxes - Humphrey Rd	418	35	429	11
Taxes - Humphrey Rd				
B & O Taxes - Humphrey Rd	0	0	105	105
WSST - Parking	2,523	0	3,438	915
Total Taxes - Humphrey Rd	<u>2,523</u>	<u>0</u>	<u>3,543</u>	<u>1,020</u>
Total Humphrey Rd Parking Lot Ops	<u>14,401</u>	<u>648</u>	<u>10,410</u>	<u>(3,991)</u>
Total Expense	<u>14,401</u>	<u>648</u>	<u>10,410</u>	<u>(3,991)</u>
Net Ordinary Income	<u>31,301</u>	<u>3,682</u>	<u>34,217</u>	<u>2,916</u>
Net Income	<u><u>31,301</u></u>	<u><u>3,682</u></u>	<u><u>34,217</u></u>	<u><u>2,916</u></u>

Port of South Whidbey
Possession Park
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Possession Park Revenue				
AT&T Cell Tower Lease	13,200	0	0	(13,200)
Donations - Possession Park	300	3	250	(50)
Electricity reimb - Poss Pk	5,380	181	2,188	(3,192)
L/H Tax Revenue - Poss Rental	683	57	683	(0)
Parking Fees - Possession	200	0	239	39
Rental of Residence - Poss Pk	5,317	443	5,317	0
Sales Tax - Possession Parking	20	0	21	1
Total Possession Park Revenue	<u>25,100</u>	<u>684</u>	<u>8,698</u>	<u>(16,402)</u>
Total Income	<u>25,100</u>	<u>684</u>	<u>8,698</u>	<u>(16,402)</u>
Gross Income	25,100	684	8,698	(16,402)
Expense				
Possession Beach Park Ops				
Dock & Ramp - Possession	3,000	0	0	(3,000)
Electricity - Possession	7,000	0	4,161	(2,839)
Equipment - Possession	2,500	21	2,322	(178)
Maint & Repair - Possession	2,000	856	6,549	4,549
Maint. Wages - Possession	1,000	415	2,380	1,380
Materials & Suppl - Possession	1,500	62	2,840	1,340
Minor Improv. - Possession	1,500	0	0	(1,500)
Payroll Taxes - Possession	0	32	100	100
Refuse Removal - Possession	1,700	190	1,893	193
Taxes - Possession				
B & O Taxes - Poss Pk	0	0	7	7
L/H Tax on Rental - Poss Pk	0	0	683	683
WSST - Overnight Parking	20	0	21	1
Total Taxes - Possession	<u>20</u>	<u>0</u>	<u>711</u>	<u>691</u>
Telephone - Possession	1,364	105	1,240	(124)
Water System Maint - Poss Pk	1,200	359	1,423	223
Total Possession Beach Park Ops	<u>22,784</u>	<u>2,041</u>	<u>23,620</u>	<u>836</u>
Total Expense	<u>22,784</u>	<u>2,041</u>	<u>23,620</u>	<u>836</u>
Net Ordinary Income	<u>2,316</u>	<u>(1,357)</u>	<u>(14,921)</u>	<u>(17,237)</u>
Net Income	<u>2,316</u>	<u>(1,357)</u>	<u>(14,921)</u>	<u>(17,237)</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, 2015

	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Harbor Revenue				
Annual Moorage	26,532	3,223	29,039	2,507
Commercial Moorage	10,000	0	8,436	(1,564)
Dinghy	1,170	0	1,170	(0)
Ice Sales	0	0	1,478	1,478
Leasehold Tax Revenue - SWH	5,975	950	7,362	1,387
Live-aboard fee	540	0	180	(360)
Monthly Moorage	20,000	4,177	20,662	662
Other Harbor Revenue - Misc	0	0	50	50
Showers	1,700	69	1,855	155
Transient Day Use Moorage	8,000	110	8,221	221
Transient Overnight Moorage	149,000	3,060	127,156	(21,844)
Total Harbor Revenue	<u>222,917</u>	<u>11,589</u>	<u>205,609</u>	<u>(17,308)</u>
Special Events & Donations				
DockStock Sponsorships	2,500	0	1,500	(1,000)
Donation Box - Harbor	400	2	366	(34)
Total Special Events & Donations	<u>2,900</u>	<u>2</u>	<u>1,866</u>	<u>(1,034)</u>
Total Income	<u>225,817</u>	<u>11,591</u>	<u>207,475</u>	<u>(18,342)</u>
Gross Income	225,817	11,591	207,475	(18,342)

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, 2015

Expense	<u>Budget</u>	<u>Dec 15</u>	<u>Year To Date</u>	<u>Budget Variance</u>
South Whidbey Harbor Ops				
Advertising/Promotion - Harbor	5,000	1,270	3,453	(1,547)
Asst Harbormaster Salary	31,200	2,600	30,280	(920)
DNR Tidelands Lease	3,600	0	3,615	15
Electricity - Harbor	15,000	0	9,059	(5,941)
Employee Benefits - Harbor	9,600	800	9,600	0
Equipment - Harbor	2,500	0	2,845	345
Harbormaster Salary	45,760	4,080	47,628	1,868
Ice Purchases	0	0	1,058	1,058
Maint & Repair - Harbor	3,500	200	2,565	(935)
Maint & Repair - Phil Simon Pk				
Phil Simon Pk - Maint Wages	0	0	295	295
Maint & Repair - Other	1,000	146	195	(805)
Total Maint & Repair - Phil Simon	<u>1,000</u>	<u>146</u>	<u>490</u>	<u>(510)</u>
Maint Contracts - Harbor	9,000	261	7,192	(1,808)
Maint Wages - Harbor	500	0	0	(500)
Materials & Supplies - Harbor	9,000	128	10,433	1,433
Merchant Fees - Harbor	4,500	146	3,372	(1,128)
Minor Improv - Harbor		0	1,504	
Payroll Taxes - Harbor	6,255	570	11,021	4,766
Pump-Out Barge M & R	500	0	212	(288)
Refuse Removal - Harbor	3,000	200	3,230	230
Seasonal Wages - Harbor	16,000	0	18,430	2,430
Special Events Expense - SWH	4,500	0	4,315	(185)
Taxes - Harbor				
B & O Tax - Harbor	1,700	0	2,582	882
Leasehold Tax - Harbor	6,700	0	7,371	671
Total Taxes - Harbor	<u>8,400</u>	<u>0</u>	<u>9,953</u>	<u>1,553</u>
Telephone & DSL - Harbor	3,000	248	3,050	50
Water & Sewer - Harbor	5,000	807	4,004	(996)
Total South Whidbey Harbor Ops	<u>186,815</u>	<u>11,458</u>	<u>187,308</u>	<u>493</u>
Total Expense	<u>186,815</u>	<u>11,458</u>	<u>187,308</u>	<u>493</u>
Net Ordinary Income	<u>39,002</u>	<u>133</u>	<u>20,168</u>	<u>(18,835)</u>
Net Income	<u>39,002</u>	<u>133</u>	<u>20,168</u>	<u>(18,835)</u>