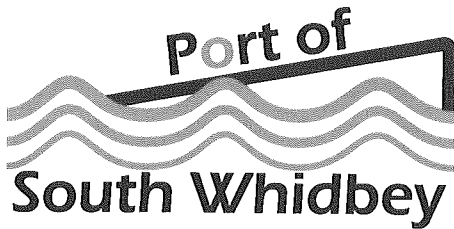


PORT DISTRICT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS ARISING FROM CASH TRANSACTIONS

December 2018

January 17, 2019



1804 Scott Road, Ste 101 • P.O. Box 872
Freeland, WA 98249

Phone: 360-331-5494 Fax: 360-331-5414
www.portofsouthwhidbey.com

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 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, 2018, and the accompanying supplementary information, statements of receipts and disbursements for the General Fund and Bond Fund, LTGO Bond, Administrative and Capital, Bush Point, Clinton Beach, Fairgrounds, 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. 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, 2018, has not been compiled or examined by a certified public accountant.

Stan Reeves
Executive Director
Port District of South Whidbey Island

January 17, 2019

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Bush Point Revenue	10,600	961	12,705	2,105
Fairgrounds Revenue	82,400	13,085	130,998	48,598
Harbor Revenue	224,000	8,419	202,956	(21,044)
Humphrey Road Revenue	47,000	6,506	55,673	8,673
Interest Income	1,500	748	6,518	5,018
Miscellaneous Income	0	5,000	6,718	6,718
Possession Park Revenue	14,310	1,282	16,590	2,280
Property Tax Income	775,000	3,446	763,606	(11,394)
Special Events & Donations	4,200	13	5,822	1,622
Timber, L/H, Comp Tax Income	800	108	1,943	1,143
Total Income	<u>1,159,810</u>	<u>39,568</u>	<u>1,203,529</u>	<u>43,719</u>
Gross Income	1,159,810	39,568	1,203,529	43,719
Expense				
Administration	489,244	28,565	486,238	(3,006)
Bush Point Operations	23,881	935	18,361	(5,520)
Clinton Beach Operations	11,638	159	4,971	(6,667)
Fairgrounds Operations	167,375	29,214	225,855	58,480
Humphrey Rd Parking Lot Ops	18,436	531	11,306	(7,130)
Possession Beach Park Ops	32,001	2,073	25,650	(6,351)
South Whidbey Harbor Ops	210,688	13,875	211,860	1,172
Total Expense	<u>953,263</u>	<u>75,352</u>	<u>984,240</u>	<u>30,977</u>
Net Ordinary Income	206,547	(35,784)	219,288	12,741
Other Income/Expense				
Other Income				
2018A LTGO Bond Interest Income	0	782	6,724	6,724
2018A LTGO Bond Proceeds	0	0	475,000	475,000
2018B LTGO Bond Interest Income	0	782	6,724	6,724
2018B LTGO Bond Proceeds	0	0	475,000	475,000
Grant & Loan Funding				
Clean Vessel Program Grant	750	0	0	(750)
Fairgrounds - Grant Funding	200,000	0	0	(200,000)
Fairgrounds - Loan Funding	500,000	0	0	(500,000)
Total Grant & Loan Funding	<u>700,750</u>	<u>0</u>	<u>0</u>	<u>(700,750)</u>
Total Other Income	700,750	1,563	963,447	262,697
Other Expense				
Capital Expenditures				
2012 LTGO Bond	63,448	51,519	63,338	(111)
2016 LTGO Bond	17,956	0	18,124	168
2018A LTGO Bond	0	8,123	12,952	12,952
2018B LTGO Bond (Taxable)	0	10,056	15,896	15,896
Bond Underwriting Costs	0	0	17,520	17,520

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2018

	Budget	Dec 18	Year To Date	Budget Variance
Clinton Dock Repair	0	0	49,543	49,543
Debt Financing Expense	0	0	27,000	27,000
Fairgrounds Capital Improvement	730,000	851	79,378	(650,622)
Mukilteo Parking Traffic Study	7,000	0	0	(7,000)
Port Vehicle	33,000	32,851	33,151	151
Possession Ramp Construction	0	0	20,903	20,903
Riding Mower	8,000	0	7,139	(861)
South Whidbey Harbor				
Entrance Project	8,000	0	0	(8,000)
Golf Cart	20,000	0	15,159	(4,841)
Total South Whidbey Harbor	28,000	0	15,159	(12,841)
SW Harbor Master Plan	20,000	0	0	(20,000)
SWH Major Improvements/Repairs	0	0	15,122	15,122
Total Capital Expenditures	907,404	103,399	375,224	(532,180)
Total Other Expense	907,404	103,399	375,224	(532,180)
Net Other Income	(206,654)	(101,836)	588,223	794,877
Net Income	(107)	(137,621)	807,511	807,618

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, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Interest Income	1,500	748	6,518	5,018
Miscellaneous Income	0	5,000	6,718	6,718
Property Tax Income	775,000	3,446	763,606	(11,394)
Timber, L/H, Comp Tax Income	800	108	1,943	1,143
Total Income	<u>777,300</u>	<u>9,301</u>	<u>778,785</u>	<u>1,485</u>
Gross Income	777,300	9,301	778,785	1,485
Expense				
Administration				
Admin/Accounting Wages	21,000	1,474	20,355	(645)
Administrative Payroll Taxes	17,719	1,414	19,337	1,618
Audit	0	0	407	407
Commissioners' Salaries	9,144	855	9,702	558
Consulting Services	20,000	0	3,852	(16,148)
County Service Fees	100	32	347	247
Dues & Memberships	2,000	800	2,962	962
Election Costs	3,500	0	0	(3,500)
Employee Fringe Benefits	18,000	1,500	18,250	250
Employee IRA Matching	13,043	697	10,669	(2,374)
Executive Director Salary	84,530	6,250	84,420	(110)
Insurance (Port-wide)	50,000	0	59,410	9,410
Labor & Industries Taxes	19,000	0	22,408	3,408
Legal Fees	7,000	866	8,764	1,764
Legal Notices/Classified Ads	2,000	69	1,650	(350)
Maint & Ops Supervisor Wages	52,500	4,886	72,327	19,827
Marketing - General	5,000	0	2,327	(2,673)
Meetings & Education incl WPPA	4,000	0	3,005	(995)
Misc Expenses & Taxes	3,000	12	2,098	(902)
Off. Equip Lease, Purch, Repair	500	160	1,919	1,419
Office & Facilities Supplies	5,000	362	4,106	(894)
Office Telephone & Staff Mobile	6,500	511	6,299	(201)
Payroll Taxes - Commissioners	2,138	163	2,223	85
Per Diem - Commissioners				
Per Diem - Gordon	6,270	384	6,264	(6)
Per Diem - Halloran	6,270	768	8,428	2,158
Per Diem - Ng	6,270	128	4,670	(1,600)
Total Per Diem - Commissioners	<u>18,810</u>	<u>1,280</u>	<u>19,362</u>	<u>552</u>
Permitting - Ongoing	0	0	202	202
Port Clerk/Accountant Wages	52,710	4,326	56,753	4,043
Port Office Rental	17,200	1,433	17,196	(4)
Port Vehicles' Expense	0	382	1,291	1,291
Potential Staff Salary Increase	10,400	0	0	(10,400)

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, 2018

	Budget	Dec 18	Year To Date	Budget Variance
Publications & Subscriptions	200	0	55	(145)
Tourism Dev Sponsorships	30,000	0	20,094	(9,906)
Travel Exp - Commissioners				
Travel Expense - Gordon	1,300	434	2,287	987
Travel Expense - Halloran	1,300	66	2,136	836
Travel Expense - Ng	1,300	374	2,275	975
Total Travel Exp - Commissioners	3,900	874	6,697	2,797
Travel Expense - Staff	10,000	211	7,580	(2,420)
Website Design & Maintenance	350	8	172	(178)
Total Administration	489,244	28,565	486,238	(3,006)
Total Expense	489,244	28,565	486,238	(3,006)
Net Ordinary Income	288,056	(19,264)	292,547	4,491
Other Income/Expense				
Other Income				
Grant & Loan Funding				
Clean Vessel Program Grant	750	0	0	(750)
Fairgrounds - Grant Funding	200,000	0	0	(200,000)
Fairgrounds - Loan Funding	500,000	0	0	(500,000)
Total Grant & Loan Funding	700,750	0	0	(700,750)
Total Other Income	700,750	0	0	(700,750)
Other Expense				
Capital Expenditures				
Clinton Dock Repair	0	0	49,543	49,543
Debt Financing Expense	0	0	27,000	27,000
Fairgrounds Capital Improvement	730,000	851	79,378	(650,622)
Mukilteo Parking Traffic Study	7,000	0	0	(7,000)
Port Vehicle	33,000	32,851	33,151	151
Possession Ramp Construction	0	0	20,903	20,903
Riding Mower	8,000	0	7,139	(861)
South Whidbey Harbor				
Entrance Project	8,000	0	0	(8,000)
Golf Cart	20,000	0	15,159	(4,841)
Total South Whidbey Harbor	28,000	0	15,159	(12,841)
SW Harbor Master Plan	20,000	0	0	(20,000)
SWH Major Improvements/Repairs	0	0	15,122	15,122
Total Capital Expenditures	826,000	33,702	247,395	(578,605)
Total Other Expense	826,000	33,702	247,395	(578,605)
Net Other Income	(125,250)	(33,702)	(247,395)	(122,145)
Net Income	162,806	(52,966)	45,152	(117,654)

Port of South Whidbey
LTGO Bonds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Expense				
Capital Expenditures				
2012 LTGO Bond				
2012 LTGO Bond Fees	410	0	300	(110)
2012 LTGO Bond Interest	23,038	11,519	23,038	(1)
2012 LTGO Bond Principal	40,000	40,000	40,000	0
Total 2012 LTGO Bond	<u>63,448</u>	<u>51,519</u>	<u>63,338</u>	<u>(111)</u>
2016 LTGO Bond				
2016 LTGO Bond Fees	200	0	0	(200)
2016 LTGO Bond Interest	2,756	0	3,124	368
2016 LTGO Bond Principal	15,000	0	15,000	0
Total 2016 LTGO Bond	<u>17,956</u>	<u>0</u>	<u>18,124</u>	<u>168</u>
2018A LTGO Bond				
2018A LTGO Bond Fees	0	25	626	626
2018A LTGO Bond Interest	0	8,098	12,326	12,326
2018A LTGO Bond Principal	0	0	0	0
Total 2018A LTGO Bond	<u>0</u>	<u>8,123</u>	<u>12,952</u>	<u>12,952</u>
2018B LTGO Bond (Taxable)				
2018B LTGO Bond Fees	0	25	626	626
2018B LTGO Bond Interest	0	10,031	15,270	15,270
2018B LTGO Bond Principal	0	0	0	0
Total 2018B LTGO Bond (Taxable)	<u>0</u>	<u>10,056</u>	<u>15,896</u>	<u>15,896</u>
Total Capital Expenditures	<u>81,404</u>	<u>69,698</u>	<u>110,309</u>	<u>28,905</u>
Total Other Expense	<u>81,404</u>	<u>69,698</u>	<u>110,309</u>	<u>28,905</u>
Net Other Income	<u>(81,404)</u>	<u>(69,698)</u>	<u>(110,309)</u>	<u>(28,905)</u>
Net Income	<u><u>(81,404)</u></u>	<u><u>(69,698)</u></u>	<u><u>(110,309)</u></u>	<u><u>(28,905)</u></u>

Port of South Whidbey
2018A and 2018B LTGO Bond Fund
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Income				
2018A LTGO Bond Interest Income	0	782	6,724	6,724
2018A LTGO Bond Proceeds	0	0	475,000	475,000
2018B LTGO Bond Interest Income	0	782	6,724	6,724
2018B LTGO Bond Proceeds	0	0	475,000	475,000
Total Other Income	<u>0</u>	<u>1,563</u>	<u>963,447</u>	<u>963,447</u>
Other Expense				
Capital Expenditures				
Bond Underwriting Costs				
2018A LTGO Bond Underwriting	0	0	9,589	9,589
2018B LTGO Bond Underwriting	0	0	7,931	7,931
Total Bond Underwriting Costs	<u>0</u>	<u>0</u>	<u>17,520</u>	<u>17,520</u>
Total Capital Expenditures	<u>0</u>	<u>0</u>	<u>17,520</u>	<u>17,520</u>
Total Other Expense	<u>0</u>	<u>0</u>	<u>17,520</u>	<u>17,520</u>
Net Other Income	<u>0</u>	<u>1,563</u>	<u>945,927</u>	<u>945,927</u>
Net Income	<u><u>0</u></u>	<u><u>1,563</u></u>	<u><u>945,927</u></u>	<u><u>945,927</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, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Bush Point Revenue				
Electrical reimb - Bush Pt	1,000	161	3,105	2,105
L/H Tax Revenue - Bush Pt	1,100	91	1,092	(8)
Rental of Residence - Bush Pt	8,500	709	8,508	8
Total Bush Point Revenue	<u>10,600</u>	<u>961</u>	<u>12,705</u>	<u>2,105</u>
Total Income	<u>10,600</u>	<u>961</u>	<u>12,705</u>	<u>2,105</u>
Gross Income	<u>10,600</u>	<u>961</u>	<u>12,705</u>	<u>2,105</u>
Expense				
Bush Point Operations				
B&O Taxes - Bush Pt	0	0	40	40
Dock & Ramp - Bush Pt	1,000	0	246	(754)
Electricity - Bush Pt	4,800	387	4,431	(369)
Equipment - Bush Pt	1,000	259	2,290	1,290
L/H Tax on Rental - Bush Pt	1,100	0	1,092	(8)
Maint & Repair - Bush Pt	1,000	45	1,415	415
Maint Payroll Taxes - Bush	41	0	5	(36)
Maint Wages - Bush Pt	540	0	460	(80)
Materials & Supplies - Bush Pt	1,500	125	1,156	(344)
Minor Improvements - Bush Pt	10,000	0	4,457	(5,543)
Refuse Removal - Bush Pt	700	28	480	(220)
Telephone - Bush Pt	1,200	91	1,118	(82)
Water System - Bush Pt	1,000	0	1,170	170
Total Bush Point Operations	<u>23,881</u>	<u>935</u>	<u>18,361</u>	<u>(5,520)</u>
Total Expense	<u>23,881</u>	<u>935</u>	<u>18,361</u>	<u>(5,520)</u>
Net Ordinary Income	<u>(13,281)</u>	<u>27</u>	<u>(5,656)</u>	<u>7,625</u>
Net Income	<u>(13,281)</u>	<u>27</u>	<u>(5,656)</u>	<u>7,625</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, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Expense				
Clinton Beach Operations				
Dock Repairs - Clinton Beach	2,000	0	755	(1,245)
Electricity - Clinton Beach	1,000	42	608	(392)
Maint & Repair - Clinton Beach	4,000	0	732	(3,268)
Maint Wages - Clinton Beach	500	0	65	(435)
Materials & Supplies - Clinton	1,200	0	1,344	144
Minor Improvements - Clinton	800	0	0	(800)
Payroll Taxes - Clinton Beach	38	0	5	(33)
Refuse Removal - Clinton Beach	1,100	116	1,057	(43)
Water System - Clinton Beach	1,000	0	405	(595)
Total Clinton Beach Operations	<u>11,638</u>	<u>159</u>	<u>4,971</u>	<u>(6,667)</u>
Total Expense	<u>11,638</u>	<u>159</u>	<u>4,971</u>	<u>(6,667)</u>
Net Ordinary Income	<u>(11,638)</u>	<u>(159)</u>	<u>(4,971)</u>	<u>6,667</u>
Net Income	<u>(11,638)</u>	<u>(159)</u>	<u>(4,971)</u>	<u>6,667</u>

Port of South Whidbey
Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue				
Camping Fees - Fairgrounds	34,000	9,891	66,857	32,857
Dump/Water Fees - Campground	1,500	110	1,586	86
Fairground Events				
Arena Water Use Fees	300	0	100	(200)
Event Haul In Fees-Fairgrounds	2,000	0	2,430	430
Event Parking - Fairgrounds	0	0	0	0
Event Rentals - Fairgrounds	18,700	407	22,399	3,699
Total Fairground Events	21,000	407	24,929	3,929
Taxes - Fairgrounds				
Camping Sales/Lodging Tax	3,500	1,058	7,168	3,668
L/H Tax Revenue - Fairgrounds	2,400	184	3,325	925
Total Taxes - Fairgrounds	5,900	1,243	10,493	4,593
Tenant Leases - Fairgrounds	20,000	1,434	26,308	6,308
Utilities Reimb - Fair Assoc	0	0	825	825
Total Fairgrounds Revenue	82,400	13,085	130,998	48,598
Total Income	82,400	13,085	130,998	48,598
Gross Income	82,400	13,085	130,998	48,598
Expense				
Fairgrounds Operations				
Electricity - Fairgrounds	8,000	2,017	15,553	7,553
Employee Benefits - Fairgrounds	12,000	1,000	11,000	(1,000)
Fair Mktg & Events Coord Wages	0	0	10,974	10,974
Fairgrounds Director Salary	0	5,417	40,625	40,625
Maint & Repair - Fairgrounds	12,000	11,429	31,245	19,245
Maintenance Wages - Fairgrounds	36,750	3,006	37,281	531
Marketing/Advertising	10,000	1,191	5,118	(4,882)
Materials & Supplies - Fair	10,000	300	14,217	4,217
Payroll Taxes - Fairgrounds	7,575	727	16,869	9,294
Propane - Fairgrounds	3,000	166	2,339	(661)
Property Management Salary	46,350	0	13,683	(32,667)
Refuse Removal - Fairgrounds	5,000	776	3,665	(1,335)
Taxes - Fairgrounds				
B & O Tax - Fair	100	0	524	424
Leasehold Tax - Fair	1,000	0	3,306	2,306
Sales & Lodging Tax	2,600	0	4,957	2,357
Total Taxes - Fairgrounds	3,700	0	8,787	5,087
Telephone & DSL - Fairgrounds	3,000	397	2,304	(696)
Temp Admin/Maint Wages - Fair	1,000	65	3,161	2,161
Travel & Other Misc - Fair	2,000	122	495	(1,505)
Water & Sewer - Fairgrounds	7,000	2,600	8,537	1,537
Total Fairgrounds Operations	167,375	29,214	225,855	58,480
Total Expense	167,375	29,214	225,855	58,480
Net Ordinary Income	(84,975)	(16,129)	(94,858)	(9,883)
Net Income	(84,975)	(16,129)	(94,858)	(9,883)

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, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Humphrey Road Revenue				
Daily Parking Fees-Humphrey Rd	29,000	2,029	28,284	(716)
Permit Fees - Humphrey Rd	14,200	3,958	22,946	8,746
Sales Tax - Humphrey Rd	3,800	519	4,443	643
Total Humphrey Road Revenue	<u>47,000</u>	<u>6,506</u>	<u>55,673</u>	<u>8,673</u>
Total Income	<u>47,000</u>	<u>6,506</u>	<u>55,673</u>	<u>8,673</u>
Gross Income	<u>47,000</u>	<u>6,506</u>	<u>55,673</u>	<u>8,673</u>
Expense				
Humphrey Rd Parking Lot Ops				
Attendant Payroll - Humphrey Rd	5,700	468	5,616	(84)
General Maint - Humphrey Rd	3,000	0	574	(2,426)
Improvements - Humphrey Lot	5,000	0	0	(5,000)
Materials & Supplies - Humph Rd	500	0	153	(347)
Payroll Taxes - Humphrey Rd	436	36	430	(6)
Taxes - Humphrey Rd				
B & O Taxes - Humphrey Rd	100	0	189	89
WSST - Parking	3,700	0	4,297	597
Total Taxes - Humphrey Rd	<u>3,800</u>	<u>0</u>	<u>4,486</u>	<u>686</u>
Total Humphrey Rd Parking Lot Ops	<u>18,436</u>	<u>504</u>	<u>11,258</u>	<u>(7,178)</u>
Total Expense	<u>18,436</u>	<u>504</u>	<u>11,258</u>	<u>(7,178)</u>
Net Ordinary Income	<u>28,564</u>	<u>6,002</u>	<u>44,416</u>	<u>15,852</u>
Net Income	<u><u>28,564</u></u>	<u><u>6,002</u></u>	<u><u>44,416</u></u>	<u><u>15,852</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, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Possession Park Revenue				
Donations - Possession Park	200	2	621	421
Electricity reimb - Poss Pk	2,000	80	1,389	(611)
Parking Fees - Possession	100	0	166	66
Rental of Residence - Poss Pk	12,000	1,200	14,400	2,400
Sales Tax - Possession Parking	10	0	14	4
Total Possession Park Revenue	<u>14,310</u>	<u>1,282</u>	<u>16,590</u>	<u>2,280</u>
Total Income	<u>14,310</u>	<u>1,282</u>	<u>16,590</u>	<u>2,280</u>
Gross Income	<u>14,310</u>	<u>1,282</u>	<u>16,590</u>	<u>2,280</u>
Expense				
Possession Beach Park Ops				
Dock & Ramp - Possession	1,000	0	2,266	1,266
Electricity - Possession	6,500	303	3,387	(3,113)
Equipment - Possession	1,500	0	1,324	(176)
Maint & Repair - Possession	4,600	247	1,781	(2,819)
Maint. Wages - Possession	7,600	1,032	10,505	2,905
Materials & Suppl - Possession	2,000	27	1,297	(703)
Minor Improvements - Poss Pk	4,000	0	559	(3,441)
Payroll Taxes - Possession	581	74	876	295
Refuse Removal - Possession	1,700	102	1,229	(471)
Taxes - Possession				
B & O Taxes - Poss Pk	0	0	17	17
WSST - Overnight Parking	20	0	77	57
Total Taxes - Possession	<u>20</u>	<u>0</u>	<u>94</u>	<u>74</u>
Telephone - Possession	1,300	90	1,109	(191)
Water System Maint - Poss Pk	1,200	198	1,223	23
Total Possession Beach Park Ops	<u>32,001</u>	<u>2,073</u>	<u>25,650</u>	<u>(6,351)</u>
Total Expense	<u>32,001</u>	<u>2,073</u>	<u>25,650</u>	<u>(6,351)</u>
Net Ordinary Income	<u>(17,691)</u>	<u>(791)</u>	<u>(9,060)</u>	<u>8,631</u>
Net Income	<u>(17,691)</u>	<u>(791)</u>	<u>(9,060)</u>	<u>8,631</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, 2018

	<u>Budget</u>	<u>Dec 18</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Harbor Revenue				
Annual Moorage	29,500	2,046	27,796	(1,704)
Commercial Moorage	8,500	600	7,651	(849)
Dinghy	1,200	0	1,000	(200)
Ice Sales	1,200	0	833	(367)
Leasehold Tax Revenue - SWH	7,000	583	6,712	(288)
Monthly Moorage	22,000	2,498	19,861	(2,139)
Other Harbor Revenue - Misc	0	0	50	50
Sales Tax - SWH	100	0	71	(29)
Showers	2,000	114	1,686	(314)
Transient Day Use Moorage	7,500	140	9,572	2,072
Transient Overnight Moorage	145,000	2,438	127,723	(17,277)
Total Harbor Revenue	<u>224,000</u>	<u>8,419</u>	<u>202,956</u>	<u>(21,044)</u>
Special Events & Donations				
Crab Cook-off Entry Fees	0	0	70	70
DockStock Cover Charge	0	0	640	640
DockStock Sponsorships	4,000	0	4,000	0
DockStock T-shirts	0	0	821	821
Donation Box - Harbor	200	13	291	91
Total Special Events & Donations	<u>4,200</u>	<u>13</u>	<u>5,822</u>	<u>1,622</u>
Total Income	<u>228,200</u>	<u>8,432</u>	<u>208,778</u>	<u>(19,422)</u>
Gross Income	<u>228,200</u>	<u>8,432</u>	<u>208,778</u>	<u>(19,422)</u>
Expense				
South Whidbey Harbor Ops				
203 Wharf St Lot Maint Wages	200	0	0	(200)
203 Wharf St Maint/Repair	1,000	0	0	(1,000)
Advertising/Promotion - Harbor	6,500	1,325	6,699	199
Asst Harbormaster Wages	31,200	2,772	34,430	3,230
DNR Tidelands Lease	3,500	0	3,266	(234)
Electricity - Harbor	14,000	949	11,882	(2,118)
Employee Benefits - Harbor	12,000	1,000	12,000	0
Equipment - Harbor	2,500	0	0	(2,500)
Harbormaster Salary	53,982	4,611	54,770	788
Ice Purchases	500	0	680	180
Maint & Repair - Harbor	4,400	100	6,055	1,655
Maint & Repair - Phil Simon Pk				
Phil Simon Pk - Maint Wages	0	0	413	413
Maint & Repair - Phil Simon Pk	1,000	0	316	(684)
Total Maint & Repair - Phil Simon Pk	<u>1,000</u>	<u>0</u>	<u>729</u>	<u>(271)</u>
Maint Contracts - Harbor	10,000	196	5,927	(4,073)
Maint Wages - Harbor	200	0	146	(54)
Materials & Supplies - Harbor	10,000	455	11,652	1,652
Merchant Fees - Harbor	3,500	361	4,789	1,289

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, 2018

	Budget	Dec 18	Year To Date	Budget Variance
Minor Improvements - Harbor	5,000	0	312	(4,688)
Payroll Taxes - Harbor	7,906	642	9,071	1,165
Pump-Out Barge M & R	1,000	0	4,225	3,225
Refuse Removal - Harbor	3,000	200	3,308	308
Seasonal Wages - Harbor	17,200	0	15,866	(1,334)
Special Events Expense - SWH	4,500	0	6,845	2,345
Taxes - Harbor				
B & O Tax - Harbor	2,600	0	2,678	78
Leasehold Tax - Harbor	7,000	0	6,643	(357)
Sales Tax - Harbor	0	0	10	10
Total Taxes - Harbor	9,600	0	9,332	(268)
Telephone & DSL - Harbor	3,000	220	2,956	(44)
Water & Sewer - Harbor	5,000	1,043	6,921	1,921
Total South Whidbey Harbor Ops	210,688	13,875	211,860	1,172
Total Expense	210,688	13,875	211,860	1,172
Net Ordinary Income	17,512	(5,443)	(3,083)	(20,595)
Net Income	17,512	(5,443)	(3,083)	(20,595)