

PORT DISTRICT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS ARISING FROM CASH TRANSACTIONS

December 2019

January 17, 2020



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, 2019, 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, 2019, has not been compiled or examined by a certified public accountant.

Stan Reeves
Executive Director
Port District of South Whidbey Island

January 17, 2020

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---------------------------------|------------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Bush Point Revenue | 11,600 | 941 | 11,036 | (564) |
| Fairgrounds Revenue | 104,000 | 10,645 | 171,223 | 67,223 |
| Harbor Revenue | 219,100 | 9,724 | 202,362 | (16,738) |
| Humphrey Road Revenue | 56,500 | 8,003 | 70,588 | 14,088 |
| Interest Income | 3,000 | 708 | 7,764 | 4,764 |
| Miscellaneous Income | 0 | 0 | 2,074 | 2,074 |
| Possession Park Revenue | 15,810 | 1,299 | 16,489 | 679 |
| Property Tax Income | 790,000 | 4,386 | 787,212 | (2,788) |
| Special Events & Donations | 3,200 | 0 | 593 | (2,607) |
| Timber, L/H, Comp Tax Income | 800 | 142 | 1,167 | 367 |
| Total Income | <u>1,204,010</u> | <u>35,849</u> | <u>1,270,508</u> | <u>66,498</u> |
| Gross Income | 1,204,010 | 35,849 | 1,270,508 | 66,498 |
| Expense | | | | |
| Administration | 541,500 | 42,128 | 475,090 | (66,410) |
| Bush Point Operations | 24,600 | 644 | 21,933 | (2,667) |
| Clinton Beach Operations | 11,450 | 263 | 7,178 | (4,272) |
| Fairgrounds Operations | 235,200 | 13,218 | 259,645 | 24,445 |
| Humphrey Rd Parking Lot Ops | 18,150 | 697 | 14,557 | (3,593) |
| Possession Beach Park Ops | 31,050 | 1,286 | 24,862 | (6,188) |
| South Whidbey Harbor Ops | 219,650 | 12,919 | 201,305 | (18,345) |
| Total Expense | <u>1,081,600</u> | <u>71,155</u> | <u>1,004,572</u> | <u>(77,028)</u> |
| Net Ordinary Income | 122,410 | (35,306) | 265,936 | 143,526 |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Capital Revenue | | | | |
| Bond Interest | 12,000 | 1,105 | 15,377 | 3,377 |
| Clean Vessel Program Grant | 750 | 0 | 3,155 | 2,405 |
| Fairgrounds | | | | |
| RCEDF Grant - Fairgrounds | 387,500 | 26,139 | 44,368 | (343,132) |
| USDA Grant - Fairgrounds | 30,000 | 0 | 0 | (30,000) |
| Total Fairgrounds | <u>417,500</u> | <u>26,139</u> | <u>44,368</u> | <u>(373,132)</u> |
| Mukilteo Parking | | | | |
| Dept of Commerce Grant | 250,000 | 24,951 | 73,953 | (176,047) |
| Rural Mobility Grant - Mukilteo | 0 | 0 | 0 | 0 |
| Total Mukilteo Parking | <u>250,000</u> | <u>24,951</u> | <u>73,953</u> | <u>(176,047)</u> |
| Total Capital Revenue | <u>680,250</u> | <u>52,194</u> | <u>136,852</u> | <u>(543,398)</u> |
| Total Other Income | 680,250 | 52,194 | 136,852 | (543,398) |

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|-----------------------------------|-------------------------|------------------------|----------------------|----------------------------|
| Other Expense | | | | |
| Capital Expenditures | | | | |
| 2012 LTGO Bond | 62,250 | 50,969 | 62,238 | (13) |
| 2016 LTGO Bond | 17,950 | 0 | 17,756 | (194) |
| 2018A LTGO Bond | 16,500 | 8,098 | 16,495 | (5) |
| 2018B LTGO Bond (Taxable) | 20,400 | 10,031 | 20,363 | (38) |
| Clinton Dock Repair | 0 | 0 | 2,819 | 2,819 |
| Fairgrounds Capital Improvements | 865,640 | 1,446 | 167,130 | (698,510) |
| Mukilteo Parking | 250,000 | 0 | 53,783 | (196,217) |
| Port Vehicle - Trailer & Canopy | 5,000 | 0 | 5,087 | 87 |
| Poss Residence - Windows | 15,000 | 0 | 0 | (15,000) |
| Total Capital Expenditures | <u>1,252,740</u> | <u>70,543</u> | <u>345,670</u> | <u>(907,070)</u> |
| Total Other Expense | <u>1,252,740</u> | <u>70,543</u> | <u>345,670</u> | <u>(907,070)</u> |
| Net Other Income | <u>(572,490)</u> | <u>(18,349)</u> | <u>(208,818)</u> | <u>363,672</u> |
| Net Income | <u><u>(450,080)</u></u> | <u><u>(53,655)</u></u> | <u><u>57,119</u></u> | <u><u>507,199</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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year to Date</u> | <u>Budget Variance</u> |
|---------------------------------------|----------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Interest Income | 3,000 | 708 | 7,764 | 4,764 |
| Miscellaneous Income | 0 | 0 | 2,074 | 2,074 |
| Property Tax Income | 790,000 | 4,386 | 787,212 | (2,788) |
| Timber, L/H, Comp Tax Income | 800 | 142 | 1,167 | 367 |
| Total Income | <u>793,800</u> | <u>5,236</u> | <u>798,217</u> | <u>4,417</u> |
| Gross Income | 793,800 | 5,236 | 798,217 | 4,417 |
| Expense | | | | |
| Administration | | | | |
| Admin/Accounting Wages | 22,000 | 1,352 | 18,617 | (3,383) |
| Administrative Payroll Taxes | 18,000 | 1,414 | 17,588 | (412) |
| Commissioners' Salaries | 9,200 | 855 | 10,260 | 1,060 |
| Compensation Reserve | 12,800 | 0 | 0 | (12,800) |
| Consultant Services | 50,000 | 3,013 | 6,491 | (43,509) |
| County Service Fees | 200 | 0 | 85 | (115) |
| Dues & Memberships | 2,500 | 675 | 3,499 | 999 |
| Election Costs | 3,500 | 0 | 0 | (3,500) |
| Employee Fringe Benefits | 18,000 | 1,500 | 18,000 | 0 |
| Employee IRA Matching | 12,500 | 676 | 11,620 | (880) |
| Executive Director Salary | 75,000 | 6,250 | 75,000 | 0 |
| FMLA Payroll Taxes | 0 | 0 | 925 | 925 |
| Insurance (Port-wide) | 61,500 | 0 | 67,172 | 5,672 |
| Labor & Industries Taxes | 20,500 | 0 | 22,147 | 1,647 |
| Legal Fees | 9,500 | 0 | 1,785 | (7,715) |
| Legal Notices/Classified Ads | 2,000 | 82 | 1,469 | (531) |
| Maint & Ops Supervisor Wages | 56,500 | 4,904 | 59,344 | 2,844 |
| Marketing - General | 4,500 | 1,000 | 1,867 | (2,633) |
| Meetings & Education incl WPPA | 4,000 | 840 | 4,921 | 921 |
| Misc Expenses & Taxes | 3,000 | 0 | 3,496 | 496 |
| Off. Equip Lease, Purch, Repair | 4,000 | 3,985 | 4,796 | 796 |
| Office & Facilities Supplies | 5,000 | 573 | 3,461 | (1,539) |
| Office Telephone & Staff Mobile | 6,500 | 509 | 6,406 | (94) |
| Payroll Taxes - Commissioners | 3,500 | 163 | 1,891 | (1,609) |
| Per Diem - Commissioners | | | | |
| Per Diem - Gordon | 7,000 | 384 | 4,608 | (2,392) |
| Per Diem - Halloran | 7,000 | 768 | 7,552 | 552 |
| Per Diem - Ng | 7,000 | 128 | 2,304 | (4,696) |
| Total Per Diem - Commissioners | <u>21,000</u> | <u>1,280</u> | <u>14,464</u> | <u>(6,536)</u> |
| Permitting - Ongoing | 0 | 0 | 105 | 105 |
| Port Clerk/Accountant Wages | 54,000 | 4,425 | 58,302 | 4,302 |
| Port Office Rental | 17,200 | 1,433 | 17,196 | (4) |

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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year to Date</u> | <u>Budget Variance</u> |
|----------------------------------|---------------|---------------|---------------------|----------------------------|
| Port Vehicles' Expense | 4,500 | (230) | 3,111 | (1,389) |
| Publications & Subscriptions | 200 | 0 | 55 | (145) |
| Tourism Dev Sponsorships | 30,000 | 6,750 | 29,733 | (267) |
| Travel Exp - Commissioners | | | | |
| Travel Expense - Gordon | 1,667 | 478 | 2,600 | 933 |
| Travel Expense - Halloran | 1,667 | 46 | 2,190 | 524 |
| Travel Expense - Ng | 1,667 | 0 | 2,892 | 1,225 |
| Total Travel Exp - Commissioners | 5,000 | 524 | 7,682 | 2,682 |
| Travel Expense - Staff | 5,000 | 115 | 3,596 | (1,404) |
| Website Design & Maintenance | 400 | 40 | 8 | (392) |
| Total Administration | 541,500 | 42,128 | 475,090 | (66,410) |
| Total Expense | 541,500 | 42,128 | 475,090 | (66,410) |
| Net Ordinary Income | 252,300 | (36,892) | 323,127 | 70,827 |
| Other Income/Expense | | | | |
| Other Income | | | | |
| Capital Revenue | | | | |
| Clean Vessel Program Grant | 750 | 0 | 3,155 | 2,405 |
| Fairgrounds | | | | |
| RCEDF Grant - Fairgrounds | 387,500 | 26,139 | 44,368 | (343,132) |
| USDA Grant - Fairgrounds | 30,000 | 0 | 0 | (30,000) |
| Total Fairgrounds | 417,500 | 26,139 | 44,368 | (373,132) |
| Mukilteo Parking | | | | |
| Dept of Commerce Grant | 250,000 | 24,951 | 73,953 | (176,047) |
| Rural Mobility Grant - Mukilteo | 0 | 0 | 0 | 0 |
| Total Mukilteo Parking | 250,000 | 24,951 | 73,953 | (176,047) |
| Total Capital Revenue | 668,250 | 51,089 | 121,475 | (546,775) |
| Total Other Income | 668,250 | 51,089 | 121,475 | (546,775) |
| Other Expense | | | | |
| Capital Expenditures | | | | |
| Clinton Dock Repair | 0 | 0 | 2,819 | 2,819 |
| Fairgrounds Capital Improvement | 865,640 | 1,446 | 167,130 | (698,510) |
| Mukilteo Parking | 250,000 | 0 | 53,783 | (196,217) |
| Port Vehicle - Trailer & Canopy | 5,000 | 0 | 5,087 | 87 |
| Poss Residence - Windows | 15,000 | 0 | 0 | (15,000) |
| Total Capital Expenditures | 1,135,640 | 1,446 | 228,819 | (906,821) |
| Total Other Expense | 1,135,640 | 1,446 | 228,819 | (906,821) |
| Net Other Income | (467,390) | 49,643 | (107,343) | 360,047 |
| Net Income | (215,090) | 12,752 | 215,783 | 430,873 |

Port of South Whidbey

LTGO Bonds

Statement of Revenue Collected and Expenses Paid vs. Budget

For the Year to Date Period Ending December 31, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|------------------|-----------------|---------------------|----------------------------|
| Other Income/Expense | | | | |
| Other Income | | | | |
| Capital Revenue | | | | |
| Bond Interest | | | | |
| 2018A Bond Interest Income | 6,000 | 553 | 7,688 | 1,688 |
| 2018B Bond Interest Income | 6,000 | 553 | 7,688 | 1,688 |
| Total Bond Interest | <u>12,000</u> | <u>1,105</u> | <u>15,377</u> | <u>3,377</u> |
| Total Capital Revenue | <u>12,000</u> | <u>1,105</u> | <u>15,377</u> | <u>3,377</u> |
| Total Other Income | <u>12,000</u> | <u>1,105</u> | <u>15,377</u> | <u>3,377</u> |
| Other Expense | | | | |
| Capital Expenditures | | | | |
| 2012 LTGO Bond | | | | |
| 2012 LTGO Bond Fees | 300 | 0 | 300 | 0 |
| 2012 LTGO Bond Interest | 21,950 | 10,969 | 21,938 | (13) |
| 2012 LTGO Bond Principal | 40,000 | 40,000 | 40,000 | 0 |
| Total 2012 LTGO Bond | <u>62,250</u> | <u>50,969</u> | <u>62,238</u> | <u>(13)</u> |
| 2016 LTGO Bond | | | | |
| 2016 LTGO Bond Fees | 200 | 0 | 0 | (200) |
| 2016 LTGO Bond Interest | 2,750 | 0 | 2,756 | 6 |
| 2016 LTGO Bond Principal | 15,000 | 0 | 15,000 | 0 |
| Total 2016 LTGO Bond | <u>17,950</u> | <u>0</u> | <u>17,756</u> | <u>(194)</u> |
| 2018A LTGO Bond | | | | |
| 2018A LTGO Bond Fees | 300 | 0 | 300 | 0 |
| 2018A LTGO Bond Interest | 16,200 | 8,098 | 16,195 | (5) |
| Total 2018A LTGO Bond | <u>16,500</u> | <u>8,098</u> | <u>16,495</u> | <u>(5)</u> |
| 2018B LTGO Bond (Taxable) | | | | |
| 2018B LTGO Bond Fees | 300 | 0 | 300 | 0 |
| 2018B LTGO Bond Interest | 20,100 | 10,031 | 20,063 | (38) |
| Total 2018B LTGO Bond (Taxable) | <u>20,400</u> | <u>10,031</u> | <u>20,363</u> | <u>(38)</u> |
| Total Capital Expenditures | <u>117,100</u> | <u>69,098</u> | <u>116,851</u> | <u>(249)</u> |
| Total Other Expense | <u>117,100</u> | <u>69,098</u> | <u>116,851</u> | <u>(249)</u> |
| Net Other Income | <u>(105,100)</u> | <u>(67,992)</u> | <u>(101,474)</u> | <u>3,626</u> |
| Net Income | <u>(105,100)</u> | <u>(67,992)</u> | <u>(101,474)</u> | <u>3,626</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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|------------------------------------|------------------------|-------------------|------------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Bush Point Revenue | | | | |
| Electrical reimb - Bush Pt | 2,000 | 141 | 1,436 | (564) |
| 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>11,600</u> | <u>941</u> | <u>11,036</u> | <u>(564)</u> |
| Total Income | <u>11,600</u> | <u>941</u> | <u>11,036</u> | <u>(564)</u> |
| Gross Income | <u>11,600</u> | <u>941</u> | <u>11,036</u> | <u>(564)</u> |
| Expense | | | | |
| Bush Point Operations | | | | |
| B&O Taxes - Bush Pt | 0 | 0 | 22 | 22 |
| Dock & Ramp - Bush Pt | 1,000 | 0 | 1,508 | 508 |
| Electricity - Bush Pt | 5,000 | 293 | 2,748 | (2,252) |
| Equipment - Bush Pt | 1,500 | 0 | 6,973 | 5,473 |
| L/H Tax on Rental - Bush Pt | 1,100 | 0 | 1,092 | (8) |
| Maint & Repair - Bush Pt | 1,000 | 89 | 1,300 | 300 |
| Maint Payroll Taxes - Bush | 50 | 0 | 20 | (30) |
| Maint Wages - Bush Pt | 550 | 0 | 793 | 243 |
| Materials & Supplies - Bush Pt | 1,500 | 143 | 1,559 | 59 |
| Minor Improvements - Bush Pt | 10,000 | 0 | 3,023 | (6,977) |
| Refuse Removal - Bush Pt | 700 | 28 | 871 | 171 |
| Telephone - Bush Pt | 1,200 | 91 | 1,087 | (113) |
| Water System - Bush Pt | 1,000 | 0 | 936 | (64) |
| Total Bush Point Operations | <u>24,600</u> | <u>644</u> | <u>21,933</u> | <u>(2,667)</u> |
| Total Expense | <u>24,600</u> | <u>644</u> | <u>21,933</u> | <u>(2,667)</u> |
| Net Ordinary Income | <u>(13,000)</u> | <u>297</u> | <u>(10,897)</u> | <u>2,103</u> |
| Net Income | <u><u>(13,000)</u></u> | <u><u>297</u></u> | <u><u>(10,897)</u></u> | <u><u>2,103</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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---------------------------------------|------------------------|---------------------|-----------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Expense | | | | |
| Clinton Beach Operations | | | | |
| Dock (Maint/Project) - Clinton | 2,000 | 0 | 3,248 | 1,248 |
| Electricity - Clinton Beach | 1,000 | 77 | 864 | (136) |
| Maint & Repair - Clinton Beach | 3,500 | 0 | 375 | (3,125) |
| Maint Wages - Clinton Beach | 500 | 0 | 78 | (422) |
| Materials & Supplies - Clinton | 1,500 | 14 | 1,081 | (419) |
| Minor Improvements - Clinton | 800 | 126 | 126 | (674) |
| Payroll Taxes - Clinton Beach | 50 | 0 | 4 | (46) |
| Refuse Removal - Clinton Beach | 1,100 | 45 | 992 | (108) |
| Water System - Clinton Beach | 1,000 | 0 | 409 | (591) |
| Total Clinton Beach Operations | <u>11,450</u> | <u>263</u> | <u>7,178</u> | <u>(4,272)</u> |
| Total Expense | <u>11,450</u> | <u>263</u> | <u>7,178</u> | <u>(4,272)</u> |
| Net Ordinary Income | <u>(11,450)</u> | <u>(263)</u> | <u>(7,178)</u> | <u>4,272</u> |
| Net Income | <u><u>(11,450)</u></u> | <u><u>(263)</u></u> | <u><u>(7,178)</u></u> | <u><u>4,272</u></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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|----------------------------------|----------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Fairgrounds Revenue | | | | |
| Camping Fees - Fairgrounds | 40,000 | 6,205 | 91,961 | 51,961 |
| Dump/Water Fees - Campground | 1,500 | 115 | 1,627 | 127 |
| Fairground Events | | | | |
| Arena Water Use Fees | 300 | 0 | 0 | (300) |
| Event Haul In Fees-Fairgrounds | 2,400 | 8 | 1,898 | (502) |
| Event Parking - Fairgrounds | 0 | 0 | 0 | 0 |
| Event Rentals - Fairgrounds | 27,300 | 270 | 32,423 | 5,123 |
| Port-sponsored Events | 0 | 0 | 2,000 | 2,000 |
| Total Fairground Events | <u>30,000</u> | <u>278</u> | <u>36,321</u> | <u>6,321</u> |
| Other Fairgrounds Revenue - Misc | 0 | 0 | 25 | 25 |
| Taxes - Fairgrounds | | | | |
| Camping Sales/Lodging Tax | 3,000 | 664 | 9,842 | 6,842 |
| Fairgrounds Sales Tax | 0 | 0 | 174 | 174 |
| L/H Tax Revenue - Fairgrounds | 4,500 | 298 | 2,519 | (1,981) |
| Total Taxes - Fairgrounds | <u>7,500</u> | <u>962</u> | <u>12,535</u> | <u>5,035</u> |
| Tenant Leases - Fairgrounds | 25,000 | 2,986 | 27,655 | 2,655 |
| Utilities Reimb - Fair Assoc | 0 | 100 | 1,100 | 1,100 |
| Total Fairgrounds Revenue | <u>104,000</u> | <u>10,645</u> | <u>171,223</u> | <u>67,223</u> |
| Total Income | <u>104,000</u> | <u>10,645</u> | <u>171,223</u> | <u>67,223</u> |
| Gross Income | <u>104,000</u> | <u>10,645</u> | <u>171,223</u> | <u>67,223</u> |
| Expense | | | | |
| Fairgrounds Operations | | | | |
| Admin Wages - Fair | 1,000 | 0 | 0 | (1,000) |
| Electricity - Fairgrounds | 13,000 | 2,131 | 21,673 | 8,673 |
| Employee Benefits - Fairgrounds | 12,000 | 500 | 11,500 | (500) |
| Equipment - Fairgrounds | 2,500 | 0 | 2,498 | (2) |
| Fairgrounds Director Salary | 65,000 | 0 | 61,168 | (3,832) |
| FG Mktg & Events Coord Wages | 25,000 | 2,040 | 26,931 | 1,931 |
| Maint & Repair - Fairgrounds | 14,000 | 195 | 7,548 | (6,452) |
| Maint Wages - Temp Fair | 1,500 | 0 | 5,735 | 4,235 |
| Maintenance Wages - Fairgrounds | 40,000 | 2,640 | 36,583 | (3,417) |
| Marketing/Advertising | 10,000 | 0 | 5,493 | (4,507) |
| Materials & Supplies - Fair | 10,000 | 953 | 14,889 | 4,889 |
| Minor Improvements - Fair | 3,000 | 0 | 8,622 | 5,622 |
| Payroll Taxes - Fairgrounds | 10,200 | 402 | 10,965 | 765 |
| Propane - Fairgrounds | 3,500 | 143 | 2,061 | (1,439) |
| Refuse Removal - Fairgrounds | 5,000 | 381 | 7,731 | 2,731 |

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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|------------------|----------------|---------------------|----------------------------|
| Taxes - Fairgrounds | | | | |
| B & O Tax - Fair | 500 | 0 | 993 | 493 |
| Leasehold Tax - Fair | 2,500 | 0 | 2,777 | 277 |
| Sales & Lodging Tax | 5,000 | 0 | 10,954 | 5,954 |
| Total Taxes - Fairgrounds | <u>8,000</u> | <u>0</u> | <u>14,724</u> | <u>6,724</u> |
| Telephone & DSL - Fairgrounds | 4,000 | 389 | 5,144 | 1,144 |
| Travel & Other Misc - Fair | 1,500 | 0 | 1,132 | (368) |
| Vehicle Maintenance - Fair | 1,000 | 364 | 2,654 | 1,654 |
| Water & Sewer - Fairgrounds | 5,000 | 3,079 | 12,593 | 7,593 |
| Total Fairgrounds Operations | <u>235,200</u> | <u>13,218</u> | <u>259,645</u> | <u>24,445</u> |
| Total Expense | <u>235,200</u> | <u>13,218</u> | <u>259,645</u> | <u>24,445</u> |
| Net Ordinary Income | <u>(131,200)</u> | <u>(2,573)</u> | <u>(88,422)</u> | <u>42,778</u> |
| Net Income | <u>(131,200)</u> | <u>(2,573)</u> | <u>(88,422)</u> | <u>42,778</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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|---------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Humphrey Road Revenue | | | | |
| Daily Parking Fees-Humphrey Rd | 32,000 | 3,654 | 38,493 | 6,493 |
| Permit Fees - Humphrey Rd | 20,000 | 3,708 | 26,438 | 6,438 |
| Sales Tax - Humphrey Rd | 4,500 | 641 | 5,657 | 1,157 |
| Total Humphrey Road Revenue | <u>56,500</u> | <u>8,003</u> | <u>70,588</u> | <u>14,088</u> |
| Total Income | <u>56,500</u> | <u>8,003</u> | <u>70,588</u> | <u>14,088</u> |
| Gross Income | 56,500 | 8,003 | 70,588 | 14,088 |
| Expense | | | | |
| Humphrey Rd Parking Lot Ops | | | | |
| Attendant Payroll - Humphrey Rd | 5,700 | 468 | 5,616 | (84) |
| General Maint - Humphrey Rd | 2,000 | 0 | 473 | (1,527) |
| Improvements - Humphrey Lot | 5,000 | 0 | 901 | (4,099) |
| Materials & Supplies - Humph Rd | 500 | 193 | 1,525 | 1,025 |
| Payroll Taxes - Humphrey Rd | 450 | 36 | 439 | (11) |
| Taxes - Humphrey Rd | | | | |
| B & O Taxes - Humphrey Rd | 200 | 0 | 288 | 88 |
| WSST - Parking | 4,300 | 0 | 5,315 | 1,015 |
| Total Taxes - Humphrey Rd | <u>4,500</u> | <u>0</u> | <u>5,603</u> | <u>1,103</u> |
| Total Humphrey Rd Parking Lot Ops | <u>18,150</u> | <u>697</u> | <u>14,557</u> | <u>(3,593)</u> |
| Total Expense | <u>18,150</u> | <u>697</u> | <u>14,557</u> | <u>(3,593)</u> |
| Net Ordinary Income | <u>38,350</u> | <u>7,306</u> | <u>56,031</u> | <u>17,681</u> |
| Net Income | <u>38,350</u> | <u>7,306</u> | <u>56,031</u> | <u>17,681</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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|--|-----------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Possession Park Revenue | | | | |
| Donations - Possession Park | 200 | 0 | 657 | 457 |
| Electricity reimb - Poss Pk | 1,500 | 99 | 1,172 | (328) |
| Parking Fees - Possession | 100 | 0 | 239 | 139 |
| Rental of Residence - Poss Pk | 14,000 | 1,200 | 14,400 | 400 |
| Sales Tax - Possession Parking | 10 | 0 | 21 | 11 |
| Total Possession Park Revenue | <u>15,810</u> | <u>1,299</u> | <u>16,489</u> | <u>679</u> |
| Total Income | <u>15,810</u> | <u>1,299</u> | <u>16,489</u> | <u>679</u> |
| Gross Income | <u>15,810</u> | <u>1,299</u> | <u>16,489</u> | <u>679</u> |
| Expense | | | | |
| Possession Beach Park Ops | | | | |
| Dock & Ramp - Possession | 2,500 | 0 | 1,318 | (1,182) |
| Electricity - Possession | 5,000 | 216 | 3,603 | (1,397) |
| Equipment - Possession | 2,000 | 0 | 449 | (1,551) |
| Maint & Repair - Possession | 4,000 | 95 | 1,888 | (2,112) |
| Maint. Wages - Possession | 9,200 | 620 | 11,378 | 2,178 |
| Materials & Suppl - Possession | 1,500 | 14 | 1,818 | 318 |
| Minor Improvements - Poss Pk | 2,000 | 0 | 0 | (2,000) |
| Payroll Taxes - Possession | 800 | 47 | 837 | 37 |
| Refuse Removal - Possession | 1,500 | 102 | 1,230 | (270) |
| Taxes - Possession | | | | |
| B & O Taxes - Poss Pk | 10 | 0 | 17 | 7 |
| WSST - Overnight Parking | 40 | 0 | 24 | (16) |
| Total Taxes - Possession | <u>50</u> | <u>0</u> | <u>42</u> | <u>(8)</u> |
| Telephone - Possession | 1,200 | 90 | 1,078 | (122) |
| Water System Maint - Poss Pk | 1,300 | 102 | 1,221 | (79) |
| Total Possession Beach Park Ops | <u>31,050</u> | <u>1,286</u> | <u>24,862</u> | <u>(6,188)</u> |
| Total Expense | <u>31,050</u> | <u>1,286</u> | <u>24,862</u> | <u>(6,188)</u> |
| Net Ordinary Income | <u>(15,240)</u> | <u>13</u> | <u>(8,374)</u> | <u>6,866</u> |
| Net Income | <u>(15,240)</u> | <u>13</u> | <u>(8,374)</u> | <u>6,866</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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---|----------------|---------------|---------------------|----------------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Harbor Revenue | | | | |
| Annual Moorage | 26,000 | 1,386 | 24,488 | (1,512) |
| Commercial Moorage | 7,500 | 0 | 5,097 | (2,403) |
| Dinghy | 1,000 | 0 | 880 | (120) |
| Ice Sales | 1,000 | 0 | 669 | (331) |
| Leasehold Tax Revenue - SWH | 6,500 | 652 | 6,235 | (265) |
| Live-aboard fee | 0 | 180 | 480 | 480 |
| Monthly Moorage | 15,000 | 3,510 | 19,937 | 4,937 |
| Other Harbor Revenue - Misc | 0 | 0 | 20 | 20 |
| Sales Tax - SWH | 100 | 0 | 0 | (100) |
| Showers | 2,000 | 130 | 1,814 | (186) |
| Transient Day Use Moorage | 10,000 | 580 | 12,731 | 2,731 |
| Transient Overnight Moorage | 150,000 | 3,287 | 130,011 | (19,989) |
| Total Harbor Revenue | <u>219,100</u> | <u>9,724</u> | <u>202,362</u> | <u>(16,738)</u> |
| Special Events & Donations | | | | |
| Crab Cook-off Entry Fees | 0 | 0 | 0 | 0 |
| DockStock Cover Charge | 0 | 0 | 0 | 0 |
| DockStock Sponsorships | 3,000 | 0 | 0 | (3,000) |
| DockStock T-shirts | 0 | 0 | 0 | 0 |
| Donation Box - Harbor | 200 | 0 | 593 | 393 |
| Total Special Events & Donations | <u>3,200</u> | <u>0</u> | <u>593</u> | <u>(2,607)</u> |
| Total Income | <u>222,300</u> | <u>9,725</u> | <u>202,954</u> | <u>(19,346)</u> |
| Gross Income | <u>222,300</u> | <u>9,725</u> | <u>202,954</u> | <u>(19,346)</u> |
| Expense | | | | |
| South Whidbey Harbor Ops | | | | |
| 203 Wharf St Lot Maint Wages | 200 | 0 | 0 | (200) |
| 203 Wharf St Maint/Repair | 500 | 0 | 0 | (500) |
| Advertising/Promotion - Harbor | 4,500 | 0 | 2,426 | (2,074) |
| Asst Harbormaster Wages | 35,000 | 3,111 | 32,827 | (2,173) |
| DNR Tidelands Lease | 3,500 | 0 | 4,899 | 1,399 |
| Electricity - Harbor | 13,000 | 1,002 | 11,383 | (1,617) |
| Employee Benefits - Harbor | 12,000 | 1,000 | 12,000 | 0 |
| Equipment - Harbor | 1,500 | 0 | 96 | (1,404) |
| Golf Cart Maint/Ops | 500 | 0 | 21 | (479) |
| Harbormaster Salary | 56,000 | 3,987 | 56,123 | 123 |
| Ice Purchases | 500 | 0 | 517 | 17 |
| Maint & Repair - Harbor | 7,000 | 100 | 13,492 | 6,492 |

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, 2019

| | <u>Budget</u> | <u>Dec 19</u> | <u>Year To Date</u> | <u>Budget Variance</u> |
|---|----------------|----------------|---------------------|----------------------------|
| Maint & Repair - Phil Simon Pk | | | | |
| Phil Simon Pk - Maint Wages | 0 | 0 | 273 | 273 |
| Maint & Repair - Phil Simon Pk | 1,500 | 0 | 56 | (1,444) |
| Total Maint & Repair-Phil Simon Pk | 1,500 | 0 | 329 | (1,171) |
| Maint Contracts - Harbor | 10,000 | 989 | 6,165 | (3,835) |
| Maint Wages - Harbor | 250 | 0 | 0 | (250) |
| Materials & Supplies - Harbor | 12,000 | 268 | 5,875 | (6,125) |
| Merchant Fees - Harbor | 4,000 | 171 | 5,775 | 1,775 |
| Minor Improvements - Harbor | 3,000 | 0 | 0 | (3,000) |
| Payroll Taxes - Harbor | 10,000 | 626 | 8,914 | (1,086) |
| Pump-Out Barge M & R | 1,000 | 0 | 0 | (1,000) |
| Refuse Removal - Harbor | 3,400 | 200 | 3,353 | (47) |
| Seasonal Wages - Harbor | 17,200 | 0 | 14,625 | (2,575) |
| Special Events Expense - SWH | 4,500 | 0 | 0 | (4,500) |
| Taxes - Harbor | | | | |
| B & O Tax - Harbor | 2,700 | 0 | 2,823 | 123 |
| Leasehold Tax - Harbor | 6,900 | 0 | 6,541 | (359) |
| Total Taxes - Harbor | 9,600 | 0 | 9,364 | (236) |
| Telephone & DSL - Harbor | 3,000 | 223 | 2,832 | (168) |
| Water & Sewer - Harbor | 6,000 | 1,242 | 10,292 | 4,292 |
| Total South Whidbey Harbor Ops | 219,650 | 12,919 | 201,305 | (18,345) |
| Total Expense | 219,650 | 12,919 | 201,305 | (18,345) |
| Net Ordinary Income | 2,650 | (3,194) | 1,649 | (1,001) |
| Net Income | 2,650 | (3,194) | 1,649 | (1,001) |