

PORT DISTRICT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS ARISING FROM CASH TRANSACTIONS

December 2020

January 20, 2021



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Board of Commissioners
Port of South Whidbey Island
1804 Scott Rd., Suite 303
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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, 2020, 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, 2020, has not been compiled or examined by a certified public accountant.

Stan Reeves
Executive Director
Port District of South Whidbey Island

January 20, 2021

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Bush Point Revenue	12,800	0	6,230	(6,570)
Fairgrounds Revenue	158,000	7,593	122,221	(35,779)
Harbor Revenue	213,600	14,954	198,427	(15,173)
Humphrey Road Revenue	65,250	2,722	31,552	(33,698)
Interest Income	7,000	391	6,001	(999)
Miscellaneous Income	0	153	2,448	2,448
Possession Park Revenue	16,420	1,439	17,474	1,054
Property Tax Income	810,000	7,469	799,503	(10,497)
SWH Special Events & Donations	200	1	290	90
Timber, L/H, Comp Tax Income	1,500	21	1,080	(420)
Total Income	<u>1,284,770</u>	<u>34,743</u>	<u>1,185,226</u>	<u>(99,544)</u>
Gross Income	1,284,770	34,743	1,185,226	(99,544)
Expense				
Administration	604,003	36,938	468,499	(135,504)
Bush Point Operations	32,400	389	16,742	(15,658)
Clinton Beach Operations	11,050	132	7,901	(3,149)
Fairgrounds Operations	244,500	14,014	175,234	(69,266)
Humphrey Rd Parking Lot Ops	18,150	504	11,592	(6,558)
Possession Beach Park Ops	32,350	1,681	27,357	(4,993)
South Whidbey Harbor Ops	213,750	12,256	179,010	(34,740)
Total Expense	<u>1,156,203</u>	<u>65,913</u>	<u>886,335</u>	<u>(269,868)</u>
Net Ordinary Income	128,567	(31,170)	298,891	170,324
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest				
2018A Bond Interest Income	7,000	209	4,056	(2,944)
2018B Bond Interest Income	7,000	209	4,056	(2,944)
Total Bond Interest	<u>14,000</u>	<u>418</u>	<u>8,113</u>	<u>(5,887)</u>
Clean Vessel Program Grant	750	0	0	(750)
Fairgrounds				
RCEDF Grant - Fairgrounds	644,821	0	0	(644,821)
USDA Grant - Fairgrounds	30,000	0	0	(30,000)
Total Fairgrounds	<u>674,821</u>	<u>0</u>	<u>0</u>	<u>(674,821)</u>
Total Capital Revenue	<u>689,571</u>	<u>418</u>	<u>8,113</u>	<u>(681,458)</u>
Island Co Sm Bus Grant Revenue	0	0	205,691	205,691
Total Other Income	<u>689,571</u>	<u>418</u>	<u>213,804</u>	<u>(475,767)</u>

Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2020

	Budget	Dec 20	Year To Date	Budget Variance
Other Expense				
Capital Expenditures				
2012 LTGO Bond	61,300	50,419	61,138	(163)
2016 LTGO Bond	17,700	1,103	17,389	(311)
2018A LTGO Bond	16,500	8,098	16,495	(5)
2018B LTGO Bond (Taxable)	30,400	20,031	30,363	(38)
Fairgrounds Capital Improvements	1,286,986	0	10,138	(1,276,848)
Port Welding Equipment	3,500	0	0	(3,500)
Poss Residence - Windows	15,000	0	0	(15,000)
Total Capital Expenditures	1,431,386	79,650	135,522	(1,295,864)
Island Co Sm Bus Grant Expenses	0	0	201,010	201,010
Total Other Expense	1,431,386	79,650	336,532	(1,094,854)
Net Other Income	(741,815)	(79,232)	(122,728)	619,087
Net Income	(613,248)	(110,402)	176,163	789,411

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, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Interest Income	7,000	391	6,001	(999)
Miscellaneous Income	0	153	2,448	2,448
Property Tax Income	810,000	7,469	799,503	(10,497)
Timber, L/H, Comp Tax Income	1,500	21	1,080	(420)
Total Income	<u>818,500</u>	<u>8,033</u>	<u>809,032</u>	<u>(9,468)</u>
Gross Income	818,500	8,033	809,032	(9,468)
Expense				
Administration				
Admin/Accounting Wages	22,000	1,419	20,449	(1,551)
Administrative Payroll Taxes	16,500	1,718	17,966	1,466
Audit	10,000	6,164	6,164	(3,836)
Commissioners' Salaries	10,260	855	10,260	0
Compensation Reserve	12,300	0	0	(12,300)
Comprehensive Scheme	40,000	0	0	(40,000)
Consultant Services	10,000	0	1,165	(8,836)
County Service Fees	200	0	0	(200)
Dues & Memberships	3,000	425	3,373	373
Election Costs	3,500	0	3,280	(220)
Employee Fringe Benefits	18,000	1,500	18,000	0
Employee IRA Matching	10,000	543	8,236	(1,764)
Executive Director Salary	78,000	10,400	77,750	(250)
FMLA Payroll Taxes	1,300	0	1,134	(166)
Insurance (Port-wide)	70,000	0	73,522	3,522
Labor & Industries Taxes	22,500	0	20,509	(1,991)
Legal Fees	7,000	0	619	(6,381)
Legal Notices/Classified Ads	2,000	0	339	(1,661)
Maint & Ops Supervisor Wages	59,618	4,747	60,476	858
Marketing - General	2,500	0	5,568	3,068
Meetings & Education incl WPPA	5,000	0	685	(4,315)
Misc Expenses & Taxes	4,000	0	1,683	(2,317)
Off. Equip Lease, Purch, Repair	4,000	196	11,404	7,404
Office & Facilities Supplies	4,500	240	3,907	(593)
Office Telephone & Staff Mobile	6,500	566	6,421	(79)
Payroll Taxes - Commissioners	2,275	163	1,764	(511)
Per Diem - Commissioners				
Per Diem - Gordon	6,500	512	5,120	(1,380)
Per Diem - Halloran	6,500	512	5,632	(868)
Per Diem - Ng	6,500	256	2,048	(4,452)
Total Per Diem - Commissioners	<u>19,500</u>	<u>1,280</u>	<u>12,800</u>	<u>(6,700)</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, 2020

	Budget	Dec 20	Year To Date	Budget Variance
Port Clerk/Accountant Wages	56,250	4,333	57,119	869
Port Office Rental	17,200	2,200	17,963	763
Port Vehicles' Expense	5,000	47	1,517	(3,483)
Publications & Subscriptions	200	0	70	(130)
Strategic Plan	40,000	0	0	(40,000)
Tourism Dev Sponsorships	30,000	0	21,316	(8,684)
Travel Exp - Commissioners				
Travel Expense - Gordon	2,500	0	153	(2,347)
Travel Expense - Halloran	2,500	5	223	(2,277)
Travel Expense - Ng	2,500	0	506	(1,994)
Total Travel Exp - Commissioners	7,500	5	881	(6,619)
Travel Expense - Staff	3,000	99	1,379	(1,621)
Website Design & Maintenance	400	40	779	379
Total Administration	604,003	36,938	468,499	(135,504)
Total Expense	604,003	36,938	468,499	(135,504)
Net Ordinary Income	214,497	(28,905)	340,534	126,037
Other Income/Expense				
Other Income				
Capital Revenue				
Clean Vessel Program Grant	750	0	0	(750)
Fairgrounds				
RCEDF Grant - Fairgrounds	644,821	0	0	(644,821)
USDA Grant - Fairgrounds	30,000	0	0	(30,000)
Total Fairgrounds	674,821	0	0	(674,821)
Total Capital Revenue	675,571	0	0	(675,571)
Island Co Sm Bus Grant Revenue	0	0	205,691	205,691
Total Other Income	675,571	0	205,691	(469,880)
Other Expense				
Capital Expenditures				
Fairgrounds Capital Improvements	1,286,986	0	10,138	(1,276,848)
Port Welding Equipment	3,500	0	0	(3,500)
Poss Residence - Windows	15,000	0	0	(15,000)
Total Capital Expenditures	1,305,486	0	10,138	(1,295,348)
Island Co Sm Bus Grant Expenses	0	0	201,010	201,010
Total Other Expense	1,305,486	0	211,148	(1,094,338)
Net Other Income	(629,915)	0	(5,457)	624,458
Net Income	(415,418)	(28,905)	335,077	750,495

Port of South Whidbey
LTGO Bonds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending December 31, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest				
2018A Bond Interest Income	7,000	209	4,056	(2,944)
2018B Bond Interest Income	7,000	209	4,056	(2,944)
Total Bond Interest	<u>14,000</u>	<u>418</u>	<u>8,113</u>	<u>(5,887)</u>
Total Capital Revenue	<u>14,000</u>	<u>418</u>	<u>8,113</u>	<u>(5,887)</u>
Total Other Income	<u>14,000</u>	<u>418</u>	<u>8,113</u>	<u>(5,887)</u>
Other Expense				
Capital Expenditures				
2012 LTGO Bond				
2012 LTGO Bond Fees	300	0	300	0
2012 LTGO Bond Interest	21,000	10,419	20,838	(163)
2012 LTGO Bond Principal	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>0</u>
Total 2012 LTGO Bond	<u>61,300</u>	<u>50,419</u>	<u>61,138</u>	<u>(163)</u>
2016 LTGO Bond				
2016 LTGO Bond Fees	200	0	0	(200)
2016 LTGO Bond Interest	2,500	1,103	2,389	(111)
2016 LTGO Bond Principal	<u>15,000</u>	<u>0</u>	<u>15,000</u>	<u>0</u>
Total 2016 LTGO Bond	<u>17,700</u>	<u>1,103</u>	<u>17,389</u>	<u>(311)</u>
2018A LTGO Bond				
2018A LTGO Bond Fees	300	0	300	0
2018A LTGO Bond Interest	<u>16,200</u>	<u>8,098</u>	<u>16,195</u>	<u>(5)</u>
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)
2018B LTGO Bond Principal	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
Total 2018B LTGO Bond (Taxable)	<u>30,400</u>	<u>20,031</u>	<u>30,363</u>	<u>(38)</u>
Total Capital Expenditures	<u>125,900</u>	<u>79,650</u>	<u>125,384</u>	<u>(516)</u>
Total Other Expense	<u>125,900</u>	<u>79,650</u>	<u>125,384</u>	<u>(516)</u>
Net Other Income	<u>(111,900)</u>	<u>(79,232)</u>	<u>(117,271)</u>	<u>(5,371)</u>
Net Income	<u><u>(111,900)</u></u>	<u><u>(79,232)</u></u>	<u><u>(117,271)</u></u>	<u><u>(5,371)</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, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Bush Point Revenue				
Electrical reimb - Bush Pt	2,000	0	1,310	(690)
L/H Tax Revenue - Bush Pt	1,200	0	560	(640)
Rental of Residence - Bush Pt	9,600	0	4,361	(5,240)
Total Bush Point Revenue	<u>12,800</u>	<u>0</u>	<u>6,230</u>	<u>(6,570)</u>
Total Income	<u>12,800</u>	<u>0</u>	<u>6,230</u>	<u>(6,570)</u>
Gross Income	12,800	0	6,230	(6,570)
Expense				
Bush Point Operations				
B&O Taxes - Bush Pt	0	0	22	22
Dock & Ramp - Bush Pt	2,000	0	0	(2,000)
Electricity - Bush Pt	4,000	148	2,626	(1,374)
Equipment - Bush Pt	3,500	68	2,347	(1,153)
L/H Tax on Rental - Bush Pt	1,200	0	817	(383)
Maint & Repair - Bush Pt	1,500	45	2,849	1,349
Maint Payroll Taxes - Bush	50	0	0	(50)
Maint Wages - Bush Pt	550	0	311	(239)
Materials & Supplies - Bush Pt	1,500	0	733	(767)
Minor Improvements - Bush Pt	15,000	0	4,568	(10,432)
Refuse Removal - Bush Pt	900	38	447	(453)
Telephone - Bush Pt	1,200	91	1,087	(113)
Water System - Bush Pt	1,000	0	936	(64)
Total Bush Point Operations	<u>32,400</u>	<u>389</u>	<u>16,742</u>	<u>(15,658)</u>
Total Expense	<u>32,400</u>	<u>389</u>	<u>16,742</u>	<u>(15,658)</u>
Net Ordinary Income	<u>(19,600)</u>	<u>(389)</u>	<u>(10,512)</u>	<u>9,088</u>
Net Income	<u>(19,600)</u>	<u>(389)</u>	<u>(10,512)</u>	<u>9,088</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, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Expense				
Clinton Beach Operations				
Dock (Maint/Project) - Clinton	4,500	0	4,190	(310)
Electricity - Clinton Beach	1,000	83	761	(239)
Maint & Repair - Clinton Beach	1,000	0	260	(740)
Maint Wages - Clinton Beach	500	0	0	(500)
Materials & Supplies - Clinton	1,000	0	1,455	455
Minor Improvements - Clinton	1,000	0	0	(1,000)
Payroll Taxes - Clinton Beach	50	0	0	(50)
Refuse Removal - Clinton Beach	1,000	48	827	(173)
Water System - Clinton Beach	1,000	0	409	(591)
Total Clinton Beach Operations	<u>11,050</u>	<u>132</u>	<u>7,901</u>	<u>(3,149)</u>
Total Expense	<u>11,050</u>	<u>132</u>	<u>7,901</u>	<u>(3,149)</u>
Net Ordinary Income	<u>(11,050)</u>	<u>(132)</u>	<u>(7,901)</u>	<u>3,149</u>
Net Income	<u><u>(11,050)</u></u>	<u><u>(132)</u></u>	<u><u>(7,901)</u></u>	<u><u>3,149</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, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue				
Camping Fees - Fairgrounds	80,000	3,590	76,901	(3,099)
Dump/Water Fees - Campground	1,500	205	2,737	1,237
Fairground Events				
Arena Water Use Fees	200	0	0	(200)
Event Haul In Fees-Fairgrounds	2,400	16	444	(1,956)
Event Parking - Fairgrounds	0	0	1,150	1,150
Event Rentals - Fairgrounds	37,400	393	7,937	(29,463)
Fairground Events - Other		0	(200)	
Total Fairground Events	<u>40,000</u>	<u>409</u>	<u>9,331</u>	<u>(30,669)</u>
Other Fairgrounds Revenue -Misc	0	0	25	25
Taxes - Fairgrounds				
Camping Sales/Lodging Tax	8,500	384	8,228	(272)
Fairgrounds Sales Tax	0	0	100	100
L/H Tax Revenue - Fairgrounds	<u>3,000</u>	<u>254</u>	<u>2,093</u>	<u>(907)</u>
Total Taxes - Fairgrounds	<u>11,500</u>	<u>638</u>	<u>10,421</u>	<u>(1,079)</u>
Tenant Leases - Fairgrounds	23,800	2,651	21,905	(1,895)
Utilities Reimb - Fair Assoc	<u>1,200</u>	<u>100</u>	<u>900</u>	<u>(300)</u>
Total Fairgrounds Revenue	<u>158,000</u>	<u>7,593</u>	<u>122,221</u>	<u>(35,779)</u>
Total Income	<u>158,000</u>	<u>7,593</u>	<u>122,221</u>	<u>(35,779)</u>
Gross Income	<u>158,000</u>	<u>7,593</u>	<u>122,221</u>	<u>(35,779)</u>
Expense				
Fairgrounds Operations				
Admin Wages - Fair	1,000	0	418	(582)
Electricity - Fairgrounds	20,000	1,516	20,245	245
Employee Benefits - Fairgrounds	12,000	1,000	10,250	(1,750)
Equipment - Fairgrounds	3,000	487	878	(2,122)
Fairgrounds Director Salary	55,000	4,583	38,782	(16,218)
FG Mktg & Events Coord Wages	25,000	0	12,432	(12,568)
Maint & Repair - Fairgrounds	10,000	270	5,576	(4,424)
Maint Wages - Temp Fair	10,000	0	903	(9,097)
Maintenance Wages - Fairgrounds	32,000	2,720	35,118	3,118
Marketing/Advertising	8,000	0	89	(7,911)
Materials & Supplies - Fair	10,000	424	7,633	(2,367)
Minor Improvements - Fair	5,000	0	0	(5,000)
Payroll Taxes - Fairgrounds	9,500	641	8,625	(875)
Propane - Fairgrounds	3,000	156	1,683	(1,317)
Refuse Removal - Fairgrounds	7,000	232	5,030	(1,970)

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, 2020

	Budget	Dec 20	Year To Date	Budget Variance
Taxes - Fairgrounds				
B & O Tax - Fair	700	0	626	(74)
Leasehold Tax - Fair	4,000	0	2,938	(1,062)
Sales & Lodging Tax	10,300	0	9,459	(841)
Total Taxes - Fairgrounds	15,000	0	13,022	(1,978)
Telephone & DSL - Fairgrounds	5,000	388	4,662	(338)
Travel & Other Misc - Fair	1,000	0	316	(684)
Vehicle Maintenance - Fair	5,000	32	921	(4,079)
Water & Sewer - Fairgrounds	8,000	1,565	8,651	651
Total Fairgrounds Operations	244,500	14,014	175,234	(69,266)
Total Expense	244,500	14,014	175,234	(69,266)
Net Ordinary Income	(86,500)	(6,421)	(53,013)	33,487
Net Income	(86,500)	(6,421)	(53,013)	33,487

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, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Humphrey Road Revenue				
Daily Parking Fees-Humphrey Rd	35,000	664	14,653	(20,347)
Permit Fees - Humphrey Rd	25,000	1,840	14,365	(10,635)
Sales Tax - Humphrey Rd	5,250	218	2,534	(2,716)
Total Humphrey Road Revenue	<u>65,250</u>	<u>2,722</u>	<u>31,552</u>	<u>(33,698)</u>
Total Income	<u>65,250</u>	<u>2,722</u>	<u>31,552</u>	<u>(33,698)</u>
Gross Income	65,250	2,722	31,552	(33,698)
Expense				
Humphrey Rd Parking Lot Ops				
Attendant Payroll - Humphrey Rd	5,700	468	5,616	(84)
General Maint - Humphrey Rd	1,000	0	771	(229)
Improvements - Humphrey Lot	5,000	0	533	(4,467)
Materials & Supplies - Humph Rd	1,000	0	539	(461)
Payroll Taxes - Humphrey Rd	450	36	430	(20)
Taxes - Humphrey Rd				
B & O Taxes - Humphrey Rd	300	0	185	(115)
WSST - Parking	4,700	0	3,519	(1,181)
Total Taxes - Humphrey Rd	<u>5,000</u>	<u>0</u>	<u>3,704</u>	<u>(1,296)</u>
Total Humphrey Rd Parking Lot Ops	<u>18,150</u>	<u>504</u>	<u>11,592</u>	<u>(6,558)</u>
Total Expense	<u>18,150</u>	<u>504</u>	<u>11,592</u>	<u>(6,558)</u>
Net Ordinary Income	<u>47,100</u>	<u>2,218</u>	<u>19,960</u>	<u>(27,140)</u>
Net Income	<u><u>47,100</u></u>	<u><u>2,218</u></u>	<u><u>19,960</u></u>	<u><u>(27,140)</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, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Possession Park Revenue				
Donations - Possession Park	300	159	1,274	974
Electricity reimb - Poss Pk	1,500	80	1,009	(491)
Parking Fees - Possession	200	0	727	527
Rental of Residence - Poss Pk	14,400	1,200	14,400	0
Sales Tax - Possession Parking	20	0	63	43
Total Possession Park Revenue	<u>16,420</u>	<u>1,439</u>	<u>17,474</u>	<u>1,054</u>
Total Income	<u>16,420</u>	<u>1,439</u>	<u>17,474</u>	<u>1,054</u>
Gross Income	<u>16,420</u>	<u>1,439</u>	<u>17,474</u>	<u>1,054</u>
Expense				
Possession Beach Park Ops				
Dock & Ramp - Possession	3,000	0	0	(3,000)
Electricity - Possession	5,000	213	2,511	(2,490)
Equipment - Possession	2,000	0	188	(1,812)
Maint & Repair - Possession	3,000	95	3,351	351
Maint. Wages - Possession	10,000	944	13,978	3,978
Materials & Suppl - Possession	1,500	27	2,524	1,024
Minor Improvements - Poss Pk	3,000	0	0	(3,000)
Payroll Taxes - Possession	800	63	1,053	253
Refuse Removal - Possession	1,500	119	1,323	(177)
Taxes - Possession				
B & O Taxes - Poss Pk	4	0	15	11
WSST - Overnight Parking	46	0	66	20
Total Taxes - Possession	<u>50</u>	<u>0</u>	<u>80</u>	<u>30</u>
Telephone - Possession	1,200	117	1,106	(94)
Water System Maint - Poss Pk	1,300	104	1,243	(57)
Total Possession Beach Park Ops	<u>32,350</u>	<u>1,681</u>	<u>27,357</u>	<u>(4,993)</u>
Total Expense	<u>32,350</u>	<u>1,681</u>	<u>27,357</u>	<u>(4,993)</u>
Net Ordinary Income	<u>(15,930)</u>	<u>(242)</u>	<u>(9,884)</u>	<u>6,046</u>
Net Income	<u><u>(15,930)</u></u>	<u><u>(242)</u></u>	<u><u>(9,884)</u></u>	<u><u>6,046</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, 2020

	<u>Budget</u>	<u>Dec 20</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Harbor Revenue				
Annual Moorage	20,500	1,870	24,175	3,675
Commercial Moorage	7,500	0	2,100	(5,400)
Dinghy	1,000	0	1,100	100
Ice Sales	1,000	0	747	(253)
Leasehold Tax Revenue - SWH	6,500	1,135	7,543	1,043
Live-aboard fee	0	60	540	540
Monthly Moorage	15,000	6,913	32,330	17,330
Other Harbor Revenue - Misc	0	0	81	81
Sales Tax - SWH	100	0	0	(100)
Showers	2,000	195	1,386	(614)
Transient Day Use Moorage	10,000	166	9,564	(436)
Transient Overnight Moorage	150,000	4,615	118,862	(31,138)
Total Harbor Revenue	<u>213,600</u>	<u>14,954</u>	<u>198,427</u>	<u>(15,173)</u>
SWH Special Events & Donations	<u>200</u>	<u>1</u>	<u>290</u>	<u>90</u>
Total Income	<u>213,800</u>	<u>14,955</u>	<u>198,717</u>	<u>(15,083)</u>
Gross Income	213,800	14,955	198,717	(15,083)
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	4,000	0	5,599	1,599
Asst Harbormaster Wages	35,000	2,584	35,059	59
DNR Tidelands Lease	7,500	0	0	(7,500)
Electricity - Harbor	13,000	1,150	11,328	(1,672)
Employee Benefits - Harbor	12,000	1,000	12,000	0
Equipment - Harbor	1,500	0	650	(850)
Golf Cart Maint/Ops	500	0	0	(500)
Harbormaster Salary	48,000	3,987	47,919	(81)
Ice Purchases	500	0	528	28
Maint & Repair - Harbor	7,000	100	4,486	(2,514)
Maint & Repair - Phil Simon Pk	1,000	0	273	(727)
Maint Contracts - Harbor	7,000	467	6,761	(239)
Maint Wages - Harbor	250	0	0	(250)
Materials & Supplies - Harbor	12,000	304	5,157	(6,843)
Merchant Fees - Harbor	5,000	268	4,802	(198)
Minor Improvements - Harbor	3,000	0	0	(3,000)
Payroll Taxes - Harbor	7,900	585	8,585	685
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, 2020

	Budget	Dec 20	Year To Date	Budget Variance
Refuse Removal - Harbor	3,400	232	2,609	(791)
Seasonal Wages - Harbor	20,000	0	15,916	(4,084)
Special Events Expense - SWH	0	0	0	0
Taxes - Harbor				
B & O Tax - Harbor	2,500	0	2,407	(93)
Leasehold Tax - Harbor	7,500	0	5,676	(1,824)
Total Taxes - Harbor	10,000	0	8,084	(1,916)
Telephone & DSL - Harbor	3,000	242	3,004	4
Water & Sewer - Harbor	10,500	1,335	6,251	(4,249)
Total South Whidbey Harbor Ops	213,750	12,256	179,010	(34,740)
Total Expense	213,750	12,256	179,010	(34,740)
Net Ordinary Income	50	2,700	19,707	19,657
Net Income	50	2,700	19,707	19,657