

PORT DISTRICT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS ARISING FROM CASH TRANSACTIONS

June 2024

July 31, 2024



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

Port staff has compiled the accompanying Statements of Receipts and Disbursements versus Budget arising from Cash Transactions of the General Fund and the Bond Fund, all funds combined, of the Port District of South Whidbey Island as of June 30, 2024, 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, 2024, has not been compiled or examined by a certified public accountant.

Angi Mozer
Executive Director
Port District of South Whidbey Island

July 31, 2024

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024**

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue	121,200	7,487	42,685	(78,515)
Harbor Revenue	236,640	21,247	77,737	(158,903)
Humphrey Road Revenue	46,000	5,881	22,282	(23,718)
Interest Income	9,000	894	3,304	(5,697)
Miscellaneous Income	1,000	283	418	(582)
Possession Park Revenue	16,870	0	(2,480)	(19,350)
Property Tax Income	895,000	5,148	489,521	(405,479)
Timber, L/H, Comp Tax Income	3,000	0	423	(2,577)
Total Income	<u>1,328,710</u>	<u>40,940</u>	<u>633,891</u>	<u>(694,819)</u>
Gross Income	1,328,710	40,940	633,891	(694,819)
Expense				
Administration	627,860	38,955	238,121	(389,739)
Bush Point Operations	15,400	119	3,191	(12,209)
Clinton Beach Operations	6,650	265	5,449	(1,201)
Fairgrounds Operations	237,040	15,999	91,735	(145,305)
Humphrey Rd Parking Lot Ops	10,900	767	5,124	(5,776)
Possession Beach Park Ops	41,750	1,135	130,665	88,915
South Whidbey Harbor Ops	252,460	20,501	105,107	(147,353)
Total Expense	<u>1,192,060</u>	<u>77,742</u>	<u>579,391</u>	<u>(612,669)</u>
Net Ordinary Income	136,650	(36,802)	54,500	(82,150)
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest	7,200	1,202	6,507	(693)
Clean Vessel Program Grant	750	0	77	(673)
Fairgrounds				
IC Grant 1 - Workforce Housing	150,000	0	15,244	(134,757)
IC Grant 2 - Workforce Housing	350,000	0	0	(350,000)
RCEDF Grant - Fairgrounds	305,000	0	0	(305,000)
USDA Grant - Fairgrounds	0	0	0	0
WSDA Grant - Fairgrounds	0	0	0	0
Total Fairgrounds	<u>805,000</u>	<u>0</u>	<u>15,244</u>	<u>(789,757)</u>
RCO Clinton Local Parks Grant	70,000	0	0	(70,000)
STBG Clinton Dock	30,000	0	28,392	(1,608)
Total Capital Revenue	<u>912,950</u>	<u>1,202</u>	<u>50,220</u>	<u>(862,730)</u>
Total Other Income	912,950	1,202	50,220	(862,730)

**Port of South Whidbey
Summary
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024**

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Expense				
Capital Expenditures				
2012 LTGO Bond	61,125	7,913	7,913	(53,213)
2016 LTGO Bond	15,919	0	15,551	(368)
2018A LTGO Bond	21,045	7,873	7,873	(13,173)
2018B LTGO Bond (Taxable)	29,432	9,566	9,566	(19,866)
Clean Vessel Grant Exp	1,000	0	0	(1,000)
Clinton Dock-Passenger Ferry	100,000	0	33,196	(66,804)
Fairgrounds - Cap Improvements	510,000	12,665	37,634	(472,366)
Fairgrounds - Workforce Housing	500,000	836	8,403	(491,597)
Port Tractor - FG/SWH	0	0	0	0
RCO Clinton Local Parks Exp	70,000	0	0	(70,000)
SWH Capital Improvements	20,000	0	0	(20,000)
SWH Electrical Inspection	5,000	0	0	(5,000)
Total Capital Expenditures	<u>1,333,521</u>	<u>38,852</u>	<u>120,135</u>	<u>(1,213,386)</u>
Total Other Expense	<u>1,333,521</u>	<u>38,852</u>	<u>120,135</u>	<u>(1,213,386)</u>
Net Other Income	<u>(420,571)</u>	<u>(37,650)</u>	<u>(69,915)</u>	<u>350,656</u>
Net Income	<u><u>(283,921)</u></u>	<u><u>(74,452)</u></u>	<u><u>(15,415)</u></u>	<u><u>268,506</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 June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Interest Income	9,000	894	3,304	(5,697)
Miscellaneous Income	1,000	283	418	(582)
Property Tax Income	895,000	5,148	489,521	(405,479)
Timber, L/H, Comp Tax Income	3,000	0	423	(2,577)
Total Income	<u>908,000</u>	<u>6,325</u>	<u>493,666</u>	<u>(414,334)</u>
Gross Income	908,000	6,325	493,666	(414,334)
Expense				
Administration				
Admin/Accounting Wages	37,500	3,095	18,451	(19,049)
Administrative Payroll Taxes	21,000	1,914	11,223	(9,777)
Audit	10,000	0	2,050	(7,950)
Bank Fees (Returned Checks)	200	0	40	(160)
Commissioners' Salaries	10,260	1,080	6,480	(3,780)
Compensation Reserve	22,000	0	0	(22,000)
Comprehensive Scheme	0	0	2,201	2,201
Consultant Services	15,000	0	1,530	(13,471)
County Service Fees	100	0	0	(100)
Dues & Memberships	3,000	151	2,170	(830)
Economic Analysis Study	0	0	5,720	5,720
Election Costs	11,000	0	7,542	(3,458)
Employee Fringe Benefits	27,000	2,250	13,500	(13,500)
Employee IRA Matching	8,000	719	3,971	(4,029)
Executive Director Salary	88,500	7,375	44,250	(44,250)
FMLA & LTC Payroll Taxes	2,000	0	2,566	566
Insurance (Port-wide)	115,500	0	0	(115,500)
Labor & Industries Taxes	22,000	0	9,421	(12,579)
Legal Fees	4,000	806	1,846	(2,154)
Legal Notices/Classified Ads	2,000	0	60	(1,940)
Maint & Ops Supervisor Wages	62,600	6,539	35,262	(27,338)
Marketing - General	4,500	0	0	(4,500)
Meetings & Education incl WPPA	6,000	0	695	(5,305)
Misc Expenses & Taxes	3,000	11	1,486	(1,514)
Ofc. Equip Lease, Purch, Repair	4,000	3,737	4,769	769
Office & Facilities Supplies	3,000	0	1,098	(1,902)
Office Telephone & Staff Mobile	7,100	689	3,946	(3,154)
Payroll Taxes - Commissioners	2,000	218	966	(1,034)
Per Diem - Commissioners				
Per Diem - Easton	4,500	966	2,510	(1,990)
Per Diem - Gordon	4,500	161	2,184	(2,316)
Per Diem - Ng	4,500	644	1,449	(3,051)
Total Per Diem - Commissioners	<u>13,500</u>	<u>1,771</u>	<u>6,143</u>	<u>(7,357)</u>

Port of South Whidbey
Administrative and Capital
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Permitting - Ongoing	0	0	0	0
Port Clerk/Accountant Wages	65,000	5,682	34,748	(30,252)
Port Office Rental	26,400	0	8,800	(17,600)
Port Vehicles' Expense	6,500	422	1,785	(4,715)
Promotional Hosting	1,000	0	68	(932)
Publications & Subscriptions	200	0	174	(26)
Tourism Devel Grants/Subsidies	0	0	0	0
Travel Exp - Commissioners				
Travel Expense - Easton	1,500	875	910	(590)
Travel Expense - Gordon	1,500	0	844	(656)
Travel Expense - Ng	1,500	1,150	1,351	(149)
Total Travel Exp - Commissioners	4,500	2,024	3,105	(1,395)
Travel Expense - Staff	4,500	415	1,562	(2,938)
Website Design & Maintenance	15,000	55	494	(14,506)
Total Administration	627,860	38,955	238,121	(389,739)
Total Expense	627,860	38,955	238,121	(389,739)
Net Ordinary Income	280,140	(32,631)	255,545	(24,595)
Other Income/Expense				
Other Income				
Capital Revenue				
Clean Vessel Program Grant	750	0	77	(673)
Fairgrounds				
IC Grant 1 - Workforce Housing	150,000	0	15,244	(134,757)
IC Grant 2 - Workforce Housing	350,000	0	0	(350,000)
RCEDF Grant - Fairgrounds	305,000	0	0	(305,000)
USDA Grant - Fairgrounds	0	0	0	0
WSDA Grant - Fairgrounds	0	0	0	0
Total Fairgrounds	805,000	0	15,244	(789,757)
RCO Clinton Local Parks Grant	70,000	0	0	(70,000)
STBG Clinton Dock	30,000	0	28,392	(1,608)
Total Capital Revenue	905,750	0	43,713	(862,037)
Total Other Income	905,750	0	43,713	(862,037)
Other Expense				
Capital Expenditures				
Clinton Dock-Passenger Ferry	100,000	0	33,196	(66,804)
Fairgrounds - Cap Improvements	510,000	12,665	37,634	(472,366)
Fairgrounds - Workforce Housing	500,000	836	8,403	(491,597)
Total Capital Expenditures	1,110,000	13,501	79,233	(1,030,767)
Total Other Expense	1,110,000	13,501	79,233	(1,030,767)
Net Other Income	(204,250)	(13,501)	(35,520)	168,730
Net Income	75,890	(46,132)	220,025	144,135

Port of South Whidbey
LTGO Bonds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Other Income/Expense				
Other Income				
Capital Revenue				
Bond Interest				
2018A Bond Interest Income	3,600	601	3,254	(346)
2018B Bond Interest Income	3,600	601	3,253	(347)
Total Bond Interest	<u>7,200</u>	<u>1,202</u>	<u>6,507</u>	<u>(693)</u>
Total Capital Revenue	<u>7,200</u>	<u>1,202</u>	<u>6,507</u>	<u>(693)</u>
Total Other Income	7,200	1,202	6,507	(693)
Other Expense				
Capital Expenditures				
2012 LTGO Bond				
2012 LTGO Bond Fees	300	0	0	(300)
2012 LTGO Bond Interest	15,825	7,913	7,913	(7,913)
2012 LTGO Bond Principal	45,000	0	0	(45,000)
Total 2012 LTGO Bond	<u>61,125</u>	<u>7,913</u>	<u>7,913</u>	<u>(53,213)</u>
2016 LTGO Bond				
2016 LTGO Bond Fees	0	0	0	0
2016 LTGO Bond Interest	919	0	551	(368)
2016 LTGO Bond Principal	15,000	0	15,000	0
Total 2016 LTGO Bond	<u>15,919</u>	<u>0</u>	<u>15,551</u>	<u>(368)</u>
2018A LTGO Bond				
2018A LTGO Bond Fees	300	0	0	(300)
2018A LTGO Bond Interest	15,745	7,873	7,873	(7,873)
2018A LTGO Bond Principal	5,000	0	0	(5,000)
Total 2018A LTGO Bond	<u>21,045</u>	<u>7,873</u>	<u>7,873</u>	<u>(13,173)</u>
2018B LTGO Bond (Taxable)				
2018B LTGO Bond Fees	300	0	0	(300)
2018B LTGO Bond Interest	19,132	9,566	9,566	(9,566)
2018B LTGO Bond Principal	10,000	0	0	(10,000)
Total 2018B LTGO Bond (Taxable)	<u>29,432</u>	<u>9,566</u>	<u>9,566</u>	<u>(19,866)</u>
Total Capital Expenditures	<u>127,521</u>	<u>25,351</u>	<u>40,903</u>	<u>(86,619)</u>
Total Other Expense	<u>127,521</u>	<u>25,351</u>	<u>40,903</u>	<u>(86,619)</u>
Net Other Income	<u>(120,321)</u>	<u>(24,149)</u>	<u>(34,396)</u>	<u>85,926</u>
Net Income	<u><u>(120,321)</u></u>	<u><u>(24,149)</u></u>	<u><u>(34,396)</u></u>	<u><u>85,926</u></u>

**Port of South Whidbey
Bush Point
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024**

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Expense				
Bush Point Operations				
Dock & Ramp - Bush Pt	2,000	0	0	(2,000)
Electricity - Bush Pt	1,800	72	939	(861)
Equipment - Bush Pt	2,000	0	1,050	(950)
Maint & Repair - Bush Pt	3,000	0	375	(2,625)
Maint Payroll Taxes - Bush	50	0	0	(50)
Maint Wages - Bush Pt	550	0	220	(330)
Materials & Supplies - Bush Pt	1,000	11	387	(613)
Minor Improvements - Bush Pt	3,000	0	0	(3,000)
Refuse Removal - Bush Pt	500	36	220	(280)
Telephone - Bush Pt	500	0	0	(500)
Water System - Bush Pt	1,000	0	0	(1,000)
Total Bush Point Operations	<u>15,400</u>	<u>119</u>	<u>3,191</u>	<u>(12,209)</u>
Total Expense	<u>15,400</u>	<u>119</u>	<u>3,191</u>	<u>(12,209)</u>
Net Ordinary Income	<u>(15,400)</u>	<u>(119)</u>	<u>(3,191)</u>	<u>12,209</u>
Net Income	<u><u>(15,400)</u></u>	<u><u>(119)</u></u>	<u><u>(3,191)</u></u>	<u><u>12,209</u></u>

Port of South Whidbey
Clinton Beach
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Expense				
Clinton Beach Operations				
Dock (Maint/Project) - Clinton	1,000	0	0	(1,000)
Electricity - Clinton Beach	700	84	541	(159)
Maint & Repair - Clinton Beach	500	0	3,672	3,172
Maint Wages - Clinton Beach	500	0	0	(500)
Materials & Supplies - Clinton	1,500	53	304	(1,196)
Minor Improvements - Clinton	1,000	0	0	(1,000)
Payroll Taxes - Clinton Beach	50	0	0	(50)
Refuse Removal - Clinton Beach	1,000	128	778	(222)
Water System - Clinton Beach	400	0	154	(246)
Total Clinton Beach Operations	<u>6,650</u>	<u>265</u>	<u>5,449</u>	<u>(1,201)</u>
Total Expense	<u>6,650</u>	<u>265</u>	<u>5,449</u>	<u>(1,201)</u>
Net Ordinary Income	<u>(6,650)</u>	<u>(265)</u>	<u>(5,449)</u>	<u>1,201</u>
Net Income	<u>(6,650)</u>	<u>(265)</u>	<u>(5,449)</u>	<u>1,201</u>

Port of South Whidbey
Whidbey Island Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Fairgrounds Revenue				
Camping Fees - Fairgrounds	30,000	0	0	(30,000)
Dump/Water Fees - Campground	4,000	185	1,030	(2,970)
Fairgrounds Events				
Event Haul In Fees-Fairgrounds	700	182	406	(294)
Event Rentals - Fairgrounds	44,300	5,330	26,473	(17,828)
Fairgrounds Events - Other		(175)	(175)	
Total Fairgrounds Events	<u>45,000</u>	<u>5,337</u>	<u>26,704</u>	<u>(18,297)</u>
Other Fairgrounds Revenue -Misc	0	0	57	57
Taxes - Fairgrounds				
Camping Sales/Lodging Tax	3,000	0	0	(3,000)
L/H Tax Revenue - Fairgrounds	3,000	147	1,166	(1,834)
Total Taxes - Fairgrounds	<u>6,000</u>	<u>147</u>	<u>1,166</u>	<u>(4,834)</u>
Tenant Leases - Fairgrounds	35,000	1,818	13,129	(21,871)
Utilities Reimb - Fair Assoc	1,200	0	600	(600)
Total Fairgrounds Revenue	<u>121,200</u>	<u>7,487</u>	<u>42,685</u>	<u>(78,515)</u>
Total Income	<u>121,200</u>	<u>7,487</u>	<u>42,685</u>	<u>(78,515)</u>
Gross Income	121,200	7,487	42,685	(78,515)
Expense				
Fairgrounds Operations				
Admin Wages - Fair	240	0	0	(240)
Electricity - Fairgrounds	21,000	1,622	12,337	(8,663)
Employee Benefits - Fairgrounds	7,200	600	3,600	(3,600)
Equipment (Purch/Rent/Repair)	5,000	0	5,205	205
Fairgrounds Dir Salary/Wages	59,500	0	19,500	(40,000)
FG Mktg & Events Coord Wages	23,000	3,140	12,506	(10,494)
Maint & Repair - Fairgrounds	8,000	1,309	2,506	(5,494)
Maint Campground Host Wages	20,800	0	0	(20,800)
Maint Laborer Wages - Part Time	20,800	1,775	5,830	(14,970)
Maint Wages - Temp Fair	2,500	0	0	(2,500)
Marketing/Advertising-FG	6,000	0	349	(5,651)
Materials & Supplies - Fair	13,000	1,908	7,396	(5,604)
Minor Improvements - Fair	5,000	0	0	(5,000)
Payroll Taxes - Fairgrounds	8,000	431	3,277	(4,723)
Propane - Fairgrounds	3,000	635	2,293	(707)
Refuse Removal - Fairgrounds	3,000	385	2,341	(659)

Port of South Whidbey
Whidbey Island Fairgrounds
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Taxes - Fairgrounds				
B & O Tax - Fair	500	57	114	(386)
Leasehold Tax - Fair	3,500	0	1,183	(2,317)
Sales & Lodging Tax	2,000	0	0	(2,000)
Total Taxes - Fairgrounds	<u>6,000</u>	<u>57</u>	<u>1,297</u>	<u>(4,703)</u>
Telephone & DSL - Fairgrounds	5,000	1,330	4,338	(662)
Travel & Other Misc - Fair	2,000	0	446	(1,554)
Vehicle Maintenance - Fair	3,000	75	344	(2,656)
Water & Sewer - Fairgrounds	15,000	2,732	8,169	(6,831)
Total Fairgrounds Operations	<u>237,040</u>	<u>15,999</u>	<u>91,735</u>	<u>(145,305)</u>
Total Expense	<u>237,040</u>	<u>15,999</u>	<u>91,735</u>	<u>(145,305)</u>
Net Ordinary Income	<u>(115,840)</u>	<u>(8,512)</u>	<u>(49,050)</u>	<u>66,790</u>
Net Income	<u><u>(115,840)</u></u>	<u><u>(8,512)</u></u>	<u><u>(49,050)</u></u>	<u><u>66,790</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 June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Humphrey Road Revenue				
Daily Parking Fees-Humphrey Rd	23,000	2,604	11,519	(11,481)
Permit Fees - Humphrey Rd	19,000	2,801	8,888	(10,112)
Sales Tax - Humphrey Rd	4,000	476	1,875	(2,125)
Total Humphrey Road Revenue	<u>46,000</u>	<u>5,881</u>	<u>22,282</u>	<u>(23,718)</u>
Total Income	<u>46,000</u>	<u>5,881</u>	<u>22,282</u>	<u>(23,718)</u>
Gross Income	46,000	5,881	22,282	(23,718)
Expense				
Humphrey Rd Parking Lot Ops				
Attendant Payroll - Humphrey Rd	5,700	520	3,120	(2,580)
General Maint - Humphrey Rd	750	0	19	(731)
Improvements - Humphrey Lot	0	0	0	0
Materials & Supplies - Humph Rd	500	11	40	(460)
Payroll Taxes - Humphrey Rd	450	40	239	(211)
Taxes - Humphrey Rd				
B & O Taxes - Humphrey Rd	100	3	25	(75)
WSST - Parking	3,400	193	1,682	(1,718)
Total Taxes - Humphrey Rd	<u>3,500</u>	<u>196</u>	<u>1,707</u>	<u>(1,793)</u>
Total Humphrey Rd Parking Lot Ops	<u>10,900</u>	<u>767</u>	<u>5,124</u>	<u>(5,776)</u>
Total Expense	<u>10,900</u>	<u>767</u>	<u>5,124</u>	<u>(5,776)</u>
Net Ordinary Income	<u>35,100</u>	<u>5,114</u>	<u>17,158</u>	<u>(17,942)</u>
Net Income	<u><u>35,100</u></u>	<u><u>5,114</u></u>	<u><u>17,158</u></u>	<u><u>(17,942)</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 June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Possession Park Revenue				
Donations - Possession Park	1,000	0	121	(880)
Electricity reimb - Poss Pk	1,200	0	0	(1,200)
Parking Fees - Possession	250	0	0	(250)
Rental of Residence - Poss Pk	14,400	0	(2,600)	(17,000)
Sales Tax - Possession Parking	20	0	0	(20)
Total Possession Park Revenue	<u>16,870</u>	<u>0</u>	<u>(2,480)</u>	<u>(19,350)</u>
Total Income	<u>16,870</u>	<u>0</u>	<u>(2,480)</u>	<u>(19,350)</u>
Gross Income	16,870	0	(2,480)	(19,350)
Expense				
Possession Beach Park Ops				
Dock & Ramp - Possession	0	0	0	0
Electricity - Possession	3,500	167	1,638	(1,862)
Equip (Purchase/Rent/Repair)	2,500	53	320	(2,180)
Maint & Repair - Possession	3,000	276	60,614	57,614
Maint. Wages - Possession	18,000	0	710	(17,290)
Materials & Suppl - Possession	2,500	278	613	(1,887)
Minor Improvements - Poss Pk	6,000	0	64,602	58,602
Payroll Taxes - Possession	1,500	0	7	(1,493)
Refuse Removal - Possession	2,000	112	678	(1,322)
Taxes - Possession				
B &O Taxes - Poss Pk	10	0	0	(10)
WSST - Overnight Parking	40	0	0	(40)
Total Taxes - Possession	<u>50</u>	<u>0</u>	<u>0</u>	<u>(50)</u>
Telephone - Possession	1,200	116	667	(533)
Water System Maint - Poss Pk	1,500	133	815	(685)
Total Possession Beach Park Ops	<u>41,750</u>	<u>1,135</u>	<u>130,665</u>	<u>88,915</u>
Total Expense	<u>41,750</u>	<u>1,135</u>	<u>130,665</u>	<u>88,915</u>
Net Ordinary Income	<u>(24,880)</u>	<u>(1,135)</u>	<u>(133,145)</u>	<u>(108,265)</u>
Net Income	<u><u>(24,880)</u></u>	<u><u>(1,135)</u></u>	<u><u>(133,145)</u></u>	<u><u>(108,265)</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 June 30, 2024

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Ordinary Income/Expense				
Income				
Harbor Revenue				
Annual Moorage	19,800	792	9,982	(9,818)
Commercial Moorage	2,640	420	1,680	(960)
Dinghy	900	440	770	(130)
Ice Sales	1,000	45	60	(940)
Leasehold Tax Revenue - SWH	7,700	192	3,129	(4,571)
Live-aboard fee	0	0	240	240
Monthly Moorage	35,200	0	11,932	(23,268)
Other Harbor Revenue - Misc	0	286	858	858
Showers	1,000	120	501	(499)
SWH Special Events & Donations	100	8	72	(28)
Transient Day Use Moorage	14,300	1,136	3,396	(10,904)
Transient Overnight Moorage	154,000	17,808	45,117	(108,883)
Total Harbor Revenue	<u>236,640</u>	<u>21,247</u>	<u>77,737</u>	<u>(158,903)</u>
Total Income	<u>236,640</u>	<u>21,247</u>	<u>77,737</u>	<u>(158,903)</u>
Gross Income	236,640	21,247	77,737	(158,903)
Expense			0	
South Whidbey Harbor Ops			0	
203 Wharf St Lot Maint Wages	120	0	0	(120)
203 Wharf St Maint/Repair	200	0	0	(200)
Advertising/Promotion - Harbor	3,000	0	364	(2,636)
Asst Harbormaster Wages	41,600	4,057	21,502	(20,098)
DNR Tidelands Lease	12,000	0	0	(12,000)
Dockhand - Part Time	20,800	2,170	9,290	(11,510)
Electricity - Harbor	12,000	789	6,880	(5,120)
Employee Benefits - Harbor	14,400	1,200	7,200	(7,200)
Equip (Purch/Rent/Repair) SWH	1,500	16	71	(1,429)
Golf Cart & Boat-Maint	500	0	110	(390)
Harbormaster Wages	54,000	5,018	27,427	(26,573)
Ice Purchases	600	36	36	(564)
Maint & Repair - Harbor	10,000	866	2,017	(7,983)
Maint & Repair - Phil Simon Pk	500	0	61	(439)
Maint Contracts - Harbor	8,500	1,346	5,555	(2,945)
Maint Wages - Harbor	240	0	0	(240)
Materials & Supplies - Harbor	9,000	436	3,083	(5,917)
Merchant Fees - Harbor	6,000	680	2,140	(3,860)
Minor Improvements - Harbor	1,500	0	0	(1,500)

**Port of South Whidbey
South Whidbey Harbor
Statement of Revenue Collected and Expenses Paid vs. Budget
For the Year to Date Period Ending June 30, 2024**

	<u>Budget</u>	<u>Jun 24</u>	<u>Year To Date</u>	<u>Budget Variance</u>
Payroll Taxes - Harbor	10,000	1,053	5,151	(4,849)
Pump-Out Barge M & R	1,000	0	0	(1,000)
Refuse Removal - Harbor	4,000	250	1,519	(2,481)
Seasonal Wages - Harbor	20,000	1,195	1,195	(18,805)
Taxes - Harbor			0	
B & O Tax - Harbor	2,000	335	600	(1,400)
Leasehold Tax - Harbor	7,000	0	5,388	(1,612)
Total Taxes - Harbor	<u>9,000</u>	<u>335</u>	<u>5,988</u>	<u>(3,012)</u>
Telephone & DSL - Harbor	3,000	61	1,660	(1,340)
Water & Sewer - Harbor	9,000	991	3,859	(5,141)
Total South Whidbey Harbor Ops	<u>252,460</u>	<u>20,501</u>	<u>105,107</u>	<u>(147,353)</u>
Total Expense	<u>252,460</u>	<u>20,501</u>	<u>105,107</u>	<u>(147,353)</u>
Net Ordinary Income	<u>(15,820)</u>	<u>747</u>	<u>(27,369)</u>	<u>(11,549)</u>
Net Income	<u><u>(15,820)</u></u>	<u><u>747</u></u>	<u><u>(27,369)</u></u>	<u><u>(11,549)</u></u>

PORT OF SOUTH WHIDBEY

June 30, 2024

Ending General Fund Cash Balance as of 12/31/23	84,037.16
Ending General Fund Investment Balance as of 12/31/23	397,000.00
Ending Bond Fund Cash Balance as of 12/31/23	998.21
Ending Bond Fund Investment Balance as of 12/31/23	567,202.20
Balance as of 12/31/23	<u>1,049,237.57</u>
Original Estimated Beginning Cash per 2024 Budget	1,154,140.00
Actual Beginning Cash Balance as of 1/1/24	1,049,237.57
Difference	<u>(104,902.43)</u>
Original Estimated Ending Cash per 2024 Budget	870,219.00
Ending General Fund Cash Balance as of 6/30/24	23,560.25
Ending General Fund Investment Balance as of 6/30/24	433,000.00
Ending Bond Fund Cash Balance as of 6/30/24	1,203.21
Ending Bond Fund Investment Balance as of 6/30/24	573,504.20
Balance as of 6/30/24	<u>1,031,267.66</u>
General Fund Cash & Investment Total as of 6/30/24	456,560.25
Bond Fund Cash & Investment Total as of 6/30/24	<u>574,707.41</u>
	<u>1,031,267.66</u>

Port of South Whidbey
Preliminary Profit & Loss
 July 2024

	Jul 24
Ordinary Income/Expense	
Income	
Fairgrounds Revenue	
Camping Fees - Fairgrounds	374.50
Dump/Water Fees - Campground	365.00
Fairgrounds Events	
Event Haul In Fees-Fairgrounds	78.00
Event Rentals - Fairgrounds	15,450.00
Total Fairgrounds Events	15,528.00
Other Fairgrounds Revenue -Misc	7.43
Tenant Leases - Fairgrounds	2,298.20
Utilities Reimb - Fair Assoc	100.00
Total Fairgrounds Revenue	18,673.13
Harbor Revenue	
Annual Moorage	462.00
Ice Sales	291.00
Other Harbor Revenue - Misc	286.00
Showers	357.25
SWH Special Events & Donations	
Donation Box - Harbor	60.35
Total SWH Special Events & Donations	60.35
Transient Day Use Moorage	2,484.00
Transient Overnight Moorage	34,576.05
Total Harbor Revenue	38,516.65
Humphrey Road Revenue	
Daily Parking Fees-Humphrey Rd	3,408.16
Permit Fees - Humphrey Rd	2,499.85
Total Humphrey Road Revenue	5,908.01
Miscellaneous Income	107.57
Total Income	63,205.36
Gross Profit	63,205.36
Expense	
Administration	
Admin/Accounting Wages	3,108.03
Commissioners' Salaries	1,080.00
Employee Fringe Benefits	2,250.00
Executive Director Salary	7,375.00
FMLA & LTC Payroll Taxes	1,258.54
Labor & Industries Taxes	5,056.08
Maint & Ops Supervisor Wages	6,440.54
Meetings & Education incl WPPA	1,150.00
Ofc. Equip Lease, Purch, Repair	38.09
Office & Facilities Supplies	453.92
Office Telephone & Staff Mobile	688.97
Per Diem - Commissioners	
Per Diem - Easton	322.00
Per Diem - Gordon	966.00
Per Diem - Ng	161.00
Total Per Diem - Commissioners	1,449.00
Port Clerk/Accountant Wages	5,417.06
Port Office Rental	6,600.00
Port Vehicles' Expense	707.17
Promotional Hosting	55.73

**Port of South Whidbey
Preliminary Profit & Loss
July 2024**

	Jul 24
Travel Exp - Commissioners	
Travel Expense - Easton	0.00
Travel Expense - Gordon	33.50
Travel Expense - Ng	0.00
Total Travel Exp - Commissioners	33.50
Travel Expense - Staff	248.11
Website Design & Maintenance	150.00
Total Administration	43,559.74
Bush Point Operations	
Electricity - Bush Pt	70.61
Maint Wages - Bush Pt	60.00
Refuse Removal - Bush Pt	36.18
Total Bush Point Operations	166.79
Clinton Beach Operations	
Electricity - Clinton Beach	84.12
Refuse Removal - Clinton Beach	127.94
Water System - Clinton Beach	192.55
Total Clinton Beach Operations	404.61
Fairgrounds Operations	
Electricity - Fairgrounds	1,660.49
Employee Benefits - Fairgrounds	600.00
Equipment (Purch/Rent/Repair)	391.62
Fairgrounds Dir Salary/Wages	0.00
FG Mktg & Events Coord Wages	1,851.50
Maint & Repair - Fairgrounds	54.13
Maint Laborer Wages - Part Time	1,455.00
Marketing/Advertising-FG	0.00
Materials & Supplies - Fair	239.61
Refuse Removal - Fairgrounds	521.26
Taxes - Fairgrounds	
B & O Tax - Fair	45.72
Leasehold Tax - Fair	634.92
Total Taxes - Fairgrounds	680.64
Telephone & DSL - Fairgrounds	884.65
Vehicle Maintenance - Fair	133.46
Total Fairgrounds Operations	8,472.36
Humphrey Rd Parking Lot Ops	
Attendant Payroll - Humphrey Rd	520.00
General Maint - Humphrey Rd	11.15
Materials & Supplies - Humph Rd	27.19
Taxes - Humphrey Rd	
B & O Taxes - Humphrey Rd	17.59
WSST - Parking	455.43
Total Taxes - Humphrey Rd	473.02
Total Humphrey Rd Parking Lot Ops	1,031.36
Payroll Expenses	4,567.36

**Port of South Whidbey
 Preliminary Profit & Loss
 July 2024**

	Jul 24
Possession Beach Park Ops	
Electricity - Possession	159.18
Equip (Purchase/Rent/Repair)	53.32
Maint & Repair - Possession	470.88
Materials & Suppl - Possession	85.95
Refuse Removal - Possession	111.70
Telephone - Possession	116.39
Water System Maint - Poss Pk	132.67
	1,130.09
Total Possession Beach Park Ops	
South Whidbey Harbor Ops	
Asst Harbormaster Wages	3,857.25
DNR Tidelands Lease	11,055.74
Dockhand - Part Time	1,660.00
Electricity - Harbor	686.04
Employee Benefits - Harbor	1,200.00
Equip (Purch/Rent/Repair) SWH	2,177.10
Golf Cart & Boat-Maint	35.18
Harbor Receipts Discrepancy	-0.05
	4,898.79
Harbormaster Wages	4,898.79
Maint & Repair - Harbor	100.00
Maint Contracts - Harbor	666.84
Materials & Supplies - Harbor	631.51
Refuse Removal - Harbor	306.91
Seasonal Wages - Harbor	1,525.38
Taxes - Harbor	
B & O Tax - Harbor	374.78
Leasehold Tax - Harbor	890.39
	1,265.17
Total Taxes - Harbor	
	1,265.17
Telephone & DSL - Harbor	268.58
	30,334.44
Total South Whidbey Harbor Ops	
	30,334.44
Total Expense	89,666.75
Net Ordinary Income	-26,461.39
Other Income/Expense	
Other Expense	
Capital Expenditures	
Clinton Dock-Passenger Ferry	6,516.74
Fairgrounds - Cap Improvements	99,293.40
Fairgrounds - Workforce Housing	444.13
Capital Expenditures - Other	14,114.50
	120,368.77
Total Capital Expenditures	
	120,368.77
Total Other Expense	-120,368.77
Net Other Income	-120,368.77
Net Income	-146,830.16