Saxman Seaport
Balance Sheet
As of December 31, 2025

		Dec 31, 25
ASSETS		
Current Assets		
Checking/Savings		
11021 · Operating Account		285,688.77
11022 · 1st Bank Savings		78,434.67
11024 · Northrim Bank MM Bond Reserve		29,785.81
11025 · BNY Bond Res Investment Acct		16,050.36
Total Checking/Savings		409,959.61
Accounts Receivable		
11041 · Accounts Receivable		30,797.71
Total Accounts Receivable		30,797.71
Other Current Assets		
11042 · Allowance for Doubtful Accounts		-2,512.45
11111 · Due from City of Saxman		5,197.93
12999 · Undeposited Funds		80,212.54
1355 · Lease Receivable		208,017.77
2221 · Unavailable revenue		-2,031.78
Total Other Current Assets		288,884.01
Total Current Assets		729,641.33
Fixed Assets		
1200 · Fixed Assets		
1201 · Buildings and Structures	4,703,450.90	
1202 · Land & Improvements	153,426.97	
1203 · Furniture and Equipment	37,699.47	
1204 · Accumulated Depreciation	-3,406,946.22	
Total 1200 · Fixed Assets		1,487,631.12
Total Fixed Assets		1,487,631.12
Other Assets		
1400 · Deferred Outflows-Pension		5,890.18
Total Other Assets		5,890.18
TOTAL ASSETS		2,223,162.63
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Current portion of Bond payable		11,406.00
2102 · Payroll Liabilities		
21021 · Payroll Taxes - Federal	-470.24	
21022 · Payroll Taxes - State	-181.60	
21023 · PERS	21,592.00	
Total 2102 · Payroll Liabilities		20,940.16
2103 · Sales Tax Payable		337.41
2200 · Tenant Security Deposits Held		6,716.50
2203 · Due To/From City of Saxman		33,407.66
2204 · Due to/from Saxman W&S		544.00
2600 · Deferred Inflows From Leases		639,836.00
2900 · Net Pension Obligation		63,374.00
2901 · Net OPEB liability		-29,153.00
2950 · Deferred Inflows-Pension		3,120.00
Total Other Current Liabilities		750,528.73
Total Current Liabilities		750,528.73
Long Term Liabilities		
2501 · Bond Loan Payable		95,000.00

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2510 · Amortizable Bond Premium	8,237.40
Total Long Term Liabilities	103,237.40
Total Liabilities	853,766.13
Equity	
3200 · Opening Balance Equity	-16,017.00
3201 · Retained Earnings	1,381,809.89
Net Income	3,603.61
Total Equity	1,369,396.50
TOTAL LIABILITIES & EQUITY	2,223,162.63

Saxman Seaport
Profit & Loss Budget vs. Actual
July through December 2025

	Jul - Dec 25	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Income				
4101 · Storage				
4101.01 · Outdoor Storage	1,571.20	16,000.00	-14,428.80	9.8%
4101.02 · Indoor Storage	7,745.32	0.00	7,745.32	100.0%
4101.03 · Moorage	2,180.29	27,000.00	-24,819.71	8.1%
Total 4101 · Storage	11,496.81	43,000.00	-31,503.19	26.7%
4105 · Electricity	2,500.00	110,000.00	-107,500.00	2.3%
4100 · Income - Other	866.19			
Total 4100 · Income	14,863.00	153,000.00	-138,137.00	9.7%
4301 · Interest	0.00	200.00	-200.00	0.0%
44 · Other Revenue				
4402 · Recovery of Bad Debt	0.00	0.00	0.00	0.0%
Total 44 · Other Revenue	0.00	0.00	0.00	0.0%
4800 · Transfer In From GF	0.00	7,260.00	-7,260.00	0.0%
Total Income	14,863.00	160,460.00	-145,597.00	9.3%
Gross Profit	14,863.00	160,460.00	-145,597.00	9.3%
Expense				
53 · Administrative				
5301 · Office Supplies	0.00	1,000.00	-1,000.00	0.0%
5303 · Contract Services	0.00	0.00	0.00	0.0%
5304 · Bank Service Charges	15.82	300.00	-284.18	5.3%
5305 · Computer and Internet Expens...	0.00	0.00	0.00	0.0%
5308 · Dues and Subscriptions	0.00	1,200.00	-1,200.00	0.0%
Total 53 · Administrative	15.82	2,500.00	-2,484.18	0.6%
5311 · Merchant deposit fee	0.00	0.00	0.00	0.0%
54 · Insurance Expense				
5403 · Property Insurance	0.00	30,366.00	-30,366.00	0.0%
Total 54 · Insurance Expense	0.00	30,366.00	-30,366.00	0.0%
55 · Utilities				
5501 · Electricity	10,754.18	110,000.00	-99,245.82	9.8%
5502 · Telephone Expense	489.39	1,500.00	-1,010.61	32.6%
5504 · Water Sewer	0.00	3,800.00	-3,800.00	0.0%
Total 55 · Utilities	11,243.57	115,300.00	-104,056.43	9.8%
5710 · Interest Expense	0.00	6,500.00	-6,500.00	0.0%
58 · Professional Fees				
5801 · Audit	0.00	0.00	0.00	0.0%
5802 · Other	0.00	500.00	-500.00	0.0%
Total 58 · Professional Fees	0.00	500.00	-500.00	0.0%
59 · Building				
5901 · Operating Supplies	0.00	500.00	-500.00	0.0%
5903 · Dock Repairs	0.00	2,000.00	-2,000.00	0.0%
Total 59 · Building	0.00	2,500.00	-2,500.00	0.0%
6061 · Travel Expense	0.00	0.00	0.00	0.0%
6062 · Per Diem	0.00	0.00	0.00	0.0%
Total Expense	11,259.39	157,666.00	-146,406.61	7.1%
Net Ordinary Income	3,603.61	2,794.00	809.61	129.0%
Other Income/Expense				
Other Expense				
7501 · Debt Service	0.00	15,000.00	-15,000.00	0.0%
Total Other Expense	0.00	15,000.00	-15,000.00	0.0%
Net Other Income	0.00	-15,000.00	15,000.00	0.0%
Net Income	3,603.61	-12,206.00	15,809.61	-29.5%