

**Saxman Seaport  
 Balance Sheet  
 As of April 30, 2024**

	<u>Apr 30, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
11021 - Operating Account	374,429.07
11022 - 1st Bank Savings	47,769.00
11024 - Northrim Bank MM Bond Reserve	18,153.36
11025 - BNY Bond Res Investment Acct	16,000.00
<b>Total Checking/Savings</b>	<u>456,351.43</u>
<b>Accounts Receivable</b>	
11041 - Accounts Receivable	6,012.51
<b>Total Accounts Receivable</b>	<u>6,012.51</u>
<b>Other Current Assets</b>	
11042 - Allowance for Doubtful Accounts	-684.45
1106 - Employee Receivable	1,088.00
12999 - Undeposited Funds	9,015.44
1355 - Lease Receivable	224,175.77
<b>Total Other Current Assets</b>	<u>233,594.76</u>
<b>Total Current Assets</b>	<u>695,958.70</u>
<b>Fixed Assets</b>	
<b>1200 - Fixed Assets</b>	
1201 - Buildings and Structures	4,703,450.90
1202 - Land & Improvements	153,426.97
1203 - Furniture and Equipment	37,699.47
1204 - Accumulated Depreciation	-3,320,601.25
<b>Total 1200 - Fixed Assets</b>	<u>1,573,976.09</u>
<b>Total Fixed Assets</b>	<u>1,573,976.09</u>
<b>Other Assets</b>	
1400 - Deferred Outflows-Pension	40,230.18
<b>Total Other Assets</b>	<u>40,230.18</u>
<b>TOTAL ASSETS</b>	<u><u>2,310,164.97</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2102 - Payroll Liabilities	
21021 - Payroll Taxes - Federal	-470.24
21022 - Payroll Taxes - State	-171.60
21023 - PERS	-24.00
<b>Total 2102 - Payroll Liabilities</b>	<u>-665.84</u>
2103 - Sales Tax Payable	120.14
2200 - Tenant Security Deposits Held	6,428.73
2203 - Due To/From City of Saxman	6,238.82
2600 - Deferred Inflows From Leases	224,175.77
2900 - Net Pension Obligation	62,294.00
2901 - Net OPEB liability	-23,061.00
2950 - Deferred Inflows-Pension	-2,105.00
<b>Total Other Current Liabilities</b>	<u>273,425.62</u>
<b>Total Current Liabilities</b>	<u>273,425.62</u>
<b>Long Term Liabilities</b>	
2501 - Bond Loan Payable	115,000.00
2510 - Amortizable Bond Premlum	11,283.30
	<u>11,283.30</u>

**Saxman Seaport**  
**Balance Sheet**  
As of April 30, 2024

---

	<u>Apr 30, 24</u>
Total Long Term Liabilities	126,283.30
Total Liabilities	399,708.92
Equity	
3200 · Opening Balance Equity	-16,419.00
3201 · Retained Earnings	1,934,420.90
Net Income	-7,545.85
Total Equity	1,910,456.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,310,164.97</u></b>

**Saxman Seaport**  
**Cash Accounts**  
As of February 29, 2024

11:43 AM  
05/09/24  
Accrual Basis

	Feb 29, 24	
	<u>Debit</u>	<u>Credit</u>
11021 · Operating Account	380,050.44	
11022 · 1st Bank Savings	47,769.00	
11024 · Northrim Bank MM Bond Reserve	18,153.36	
11025 · BNY Bond Res Investment Acct	16,000.00	
<b>TOTAL</b>	<b><u>461,972.80</u></b>	<b><u>0.00</u></b>

## Saxman Seaport Profit & Loss Budget vs. Actual July 2023 through April 2024

	Jul '23 - Apr 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4100 · Income</b>				
<b>4101 · Storage</b>				
4101.01 · Outdoor Storage	4,358.08	8,338.18	-3,980.10	52.3%
4101.02 · Indoor Storage	15,513.03	0.00	15,513.03	100.0%
4101.03 · Moorage	10,966.22	27,000.00	-16,033.78	40.6%
<b>Total 4101 · Storage</b>	30,837.33	35,338.18	-4,500.85	87.3%
4105 · Electricity	41,929.79	132,000.00	-90,070.21	31.8%
4106 · Misc. Income	0.00	0.00	0.00	0.0%
4100 · Income - Other	0.02	0.00	0.02	100.0%
<b>Total 4100 · Income</b>	72,767.14	167,338.18	-94,571.04	43.5%
<b>4301 · Interest</b>				
4302 · Finance Charges	35.80	750.00	-714.20	4.8%
4301 · Interest - Other	439.17	350.00	89.17	125.5%
<b>Total 4301 · Interest</b>	474.97	1,100.00	-625.03	43.2%
<b>44 · Other Revenue</b>				
4402 · Recovery of Bad Debt	0.00	6,000.00	-6,000.00	0.0%
4510 · Bond Premium	1,171.50	1,405.80	-234.30	83.3%
<b>Total 44 · Other Revenue</b>	1,171.50	7,405.80	-6,234.30	15.8%
4800 · Transfer In From GF	0.00	59,108.83	-59,108.83	0.0%
<b>Total Income</b>	74,413.61	234,952.81	-160,539.20	31.7%
<b>Gross Profit</b>	74,413.61	234,952.81	-160,539.20	31.7%
<b>Expense</b>				
<b>5200 · Public Works Payroll Expenses</b>				
5201 · Employee Wages	0.00	0.00	0.00	0.0%
5204 · Health Insurance	0.00	0.00	0.00	0.0%
5200 · Public Works Payroll Expenses - Other	0.00	0.00	0.00	0.0%
<b>Total 5200 · Public Works Payroll Expenses</b>	0.00	0.00	0.00	0.0%
<b>5210 · Finance Payroll Expense</b>				
5211 · Wages	0.00	0.00	0.00	0.0%
5212 · Payroll Taxes Finance	0.00	0.00	0.00	0.0%
5213 · PERS Finance	0.00	0.00	0.00	0.0%
5214 · Health Insurance Finance	0.00	0.00	0.00	0.0%
<b>Total 5210 · Finance Payroll Expense</b>	0.00	0.00	0.00	0.0%
<b>53 · Administrative</b>				
5301 · Office Supplies	0.00	500.00	-500.00	0.0%
5303 · Contract Services	719.44	3,000.00	-2,280.56	24.0%
5304 · Bank Service Charges	909.32	800.00	109.32	113.7%
5305 · Computer and Internet Expenses	1,091.90	2,400.00	-1,308.10	45.5%
5306 · Dues and Subscriptions	125.00	700.00	-575.00	17.9%
5308 · Advertising and Promotion	0.00	250.00	-250.00	0.0%
5309 · Postage	165.00	200.00	-35.00	82.5%
<b>Total 53 · Administrative</b>	3,010.66	7,850.00	-4,839.34	38.4%
<b>54 · Insurance Expense</b>				
5401 · General Liability Insurance	0.00	0.00	0.00	0.0%
5402 · Worker's Compensation	0.00	0.00	0.00	0.0%
5403 · Property Insurance	22,685.10	29,198.00	-6,512.90	77.7%
<b>Total 54 · Insurance Expense</b>	22,685.10	29,198.00	-6,512.90	77.7%
<b>55 · Utilities</b>				
5501 · Electricity	48,626.25	144,000.00	-95,373.75	33.8%

11:46 AM

05/09/24

Accrual Basis

**Saxman Seaport**  
**Profit & Loss Budget vs. Actual**  
 July 2023 through April 2024

	Jul '23 - Apr 24	Budget	\$ Over Budget	% of Budget
5502 · Telephone Expense	680.77	2,555.16	-1,874.39	26.6%
<b>Total 55 · Utilities</b>	<b>49,307.02</b>	<b>146,555.16</b>	<b>-97,248.14</b>	<b>33.6%</b>
56 · Safety & Security	0.00	0.00	0.00	0.0%
5710 · Interest Expense	6,000.00	6,500.00	-500.00	92.3%
58 · Professional Fees				
5801 · Audit	0.00	7,699.65	-7,699.65	0.0%
5802 · Other	417.46	0.00	417.46	100.0%
<b>Total 58 · Professional Fees</b>	<b>417.46</b>	<b>7,699.65</b>	<b>-7,282.19</b>	<b>5.4%</b>
59 · Building				
5901 · Operating Supplies	0.00	500.00	-500.00	0.0%
5902 · Repairs & Maintenance	0.00	0.00	0.00	0.0%
5903 · Dock Repairs	0.00	20,000.00	-20,000.00	0.0%
5904 · Equipment Purchases	0.00	250.00	-250.00	0.0%
<b>Total 59 · Building</b>	<b>0.00</b>	<b>20,750.00</b>	<b>-20,750.00</b>	<b>0.0%</b>
5905 · Miscellaneous Expense	30.67	0.00	30.67	100.0%
5913 · Bad Debts	508.55	6,500.00	-5,991.45	7.8%
60 · Equipment				
6001 · Repairs and Maintenance	0.00	0.00	0.00	0.0%
6002 · Operating Expense	0.00	400.00	-400.00	0.0%
6003 · Truck Expense - Fuel	0.00	0.00	0.00	0.0%
<b>Total 60 · Equipment</b>	<b>0.00</b>	<b>400.00</b>	<b>-400.00</b>	<b>0.0%</b>
6061 · Travel Expense	0.00	3,500.00	-3,500.00	0.0%
6062 · Per Diem	0.00	1,000.00	-1,000.00	0.0%
<b>Total Expense</b>	<b>81,959.46</b>	<b>229,952.81</b>	<b>-147,993.35</b>	<b>35.6%</b>
<b>Net Ordinary Income</b>	<b>-7,545.85</b>	<b>5,000.00</b>	<b>-12,545.85</b>	<b>-150.9%</b>
Other Income/Expense				
Other Expense				
7500 · Savings Transfer	0.00	0.00	0.00	0.0%
7501 · Debt Service	0.00	0.00	0.00	0.0%
7800 · Transfer to General Fund	0.00	0.00	0.00	0.0%
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>-7,545.85</b>	<b>5,000.00</b>	<b>-12,545.85</b>	<b>-150.9%</b>