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Accrual Basis

Saxman Seaport

Profit & Loss Budget vs. Actual

July 2025 through January 2026

	Jul '25 - Jan 26	Budget
Ordinary Income/Expense		
Income		
4100 - Income		
4101 - Storage		
4101.01 - Outdoor Storage	1,571.20	16,000.00
4101.02 - Indoor Storage	7,700.68	0.00
4101.03 - Moorage	2,626.69	27,000.00
Total 4101 - Storage	11,898.57	43,000.00
4105 - Electricity	2,500.00	110,000.00
4100 - Income - Other	866.19	
Total 4100 - Income	15,264.76	153,000.00
4301 - Interest	0.00	200.00
44 - Other Revenue		
4402 - Recovery of Bad Debt	0.00	0.00
Total 44 - Other Revenue	0.00	0.00
4800 - Transfer In From GF	0.00	7,260.00
Total Income	15,264.76	160,460.00
Gross Profit	15,264.76	160,460.00
Expense		
53 - Administrative		
5301 - Office Supplies	0.00	1,000.00
5303 - Contract Services	0.00	0.00
5304 - Bank Service Charges	15.82	300.00
5305 - Computer and Internet Expenses	0.00	0.00
5306 - Dues and Subscriptions	0.00	1,200.00
Total 53 - Administrative	15.82	2,500.00
5311 - Merchant deposit fee	0.00	0.00
54 - Insurance Expense		
5403 - Property Insurance	0.00	30,366.00
Total 54 - Insurance Expense	0.00	30,366.00
55 - Utilities		
5501 - Electricity	1,007.93	110,000.00
5502 - Telephone Expense	489.39	1,500.00
5504 - Water Sewer	0.00	3,800.00
Total 55 - Utilities	1,497.32	115,300.00
5710 - Interest Expense	0.00	6,500.00
58 - Professional Fees		
5801 - Audit	0.00	0.00
5802 - Other	0.00	500.00
Total 58 - Professional Fees	0.00	500.00
59 - Building		
5901 - Operating Supplies	0.00	500.00
5903 - Dock Repairs	0.00	2,000.00
Total 59 - Building	0.00	2,500.00
6061 - Travel Expense	0.00	0.00
6062 - Per Diem	0.00	0.00
Total Expense	1,513.14	157,666.00
Net Ordinary Income	13,751.62	2,794.00
Other Income/Expense		

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July 2025 through January 2026

	Jul '25 - Jan 26	Budget
Other Expense		
7501 - Debt Service	0.00	15,000.00
Total Other Expense	0.00	15,000.00
Net Other Income	0.00	-15,000.00
Net Income	13,751.62	-12,206.00

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Accrual Basis

Saxman Seaport

Profit & Loss Budget vs. Actual

July 2025 through January 2026

	\$ Over Budget	% of Budget
Ordinary Income/Expense		
Income		
4100 · Income		
4101 · Storage		
4101.01 · Outdoor Storage	-14,428.80	9.8%
4101.02 · Indoor Storage	7,700.68	100.0%
4101.03 · Moorage	-24,373.31	9.7%
Total 4101 · Storage	-31,101.43	27.7%
4105 · Electricity	-107,500.00	2.3%
4100 · Income - Other		
Total 4100 · Income	-137,735.24	10.0%
4301 · Interest	-200.00	0.0%
44 · Other Revenue		
4402 · Recovery of Bad Debt	0.00	0.0%
Total 44 · Other Revenue	0.00	0.0%
4800 · Transfer In From GF	-7,260.00	0.0%
Total Income	-145,195.24	9.5%
Gross Profit	-145,195.24	9.5%
Expense		
53 · Administrative		
5301 · Office Supplies	-1,000.00	0.0%
5303 · Contract Services	0.00	0.0%
5304 · Bank Service Charges	-284.18	5.3%
5305 · Computer and Internet Expenses	0.00	0.0%
5306 · Dues and Subscriptions	-1,200.00	0.0%
Total 53 · Administrative	-2,484.18	0.6%
5311 · Merchant deposit fee	0.00	0.0%
54 · Insurance Expense		
5403 · Property Insurance	-30,366.00	0.0%
Total 54 · Insurance Expense	-30,366.00	0.0%
55 · Utilities		
5501 · Electricity	-108,992.07	0.9%
5502 · Telephone Expense	-1,010.61	32.6%
5504 · Water Sewer	-3,800.00	0.0%
Total 55 · Utilities	-113,802.68	1.3%
5710 · Interest Expense	-6,500.00	0.0%
58 · Professional Fees		
5801 · Audit	0.00	0.0%
5802 · Other	-500.00	0.0%
Total 58 · Professional Fees	-500.00	0.0%
59 · Building		
5901 · Operating Supplies	-500.00	0.0%
5903 · Dock Repairs	-2,000.00	0.0%
Total 59 · Building	-2,500.00	0.0%
6061 · Travel Expense	0.00	0.0%
6062 · Per Diem	0.00	0.0%
Total Expense	-156,152.86	1.0%
Net Ordinary Income	10,957.62	492.2%
Other Income/Expense		

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Saxman Seaport
Profit & Loss Budget vs. Actual
July 2025 through January 2026

	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Expense		
7501 - Debt Service	-15,000.00	0.0%
Total Other Expense	-15,000.00	0.0%
Net Other Income	15,000.00	0.0%
Net Income	25,957.62	-112.7%

Saxman Seaport Balance Sheet As of January 31, 2026

	Jan 31, 26
ASSETS	
Current Assets	
Checking/Savings	
11021 - Operating Account	285,453.55
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	409,724.39
Accounts Receivable	
11041 - Accounts Receivable	40,543.96
Total Accounts Receivable	40,543.96
Other Current Assets	
11042 - Allowance for Doubtful Accounts	-2,512.45
11111 - Due from City of Saxman	5,197.93
12999 - Undeposited Funds	80,614.30
1355 - Lease Receivable	208,017.77
2221 - Unavailable revenue	-2,031.78
Total Other Current Assets	289,285.77
Total Current Assets	739,554.12
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	2,233,075.42
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	102.19
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	750,293.51
Total Current Liabilities	750,293.51
Long Term Liabilities	
2501 - Bond Loan Payable	95,000.00

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Saxman Seaport
Balance Sheet
As of January 31, 2026

	Jan 31, 26
2510 - Amortizable Bond Premium	8,237.40
Total Long Term Liabilities	103,237.40
Total Liabilities	853,530.91
Equity	
3200 - Opening Balance Equity	-16,017.00
3201 - Retained Earnings	1,381,809.89
Net Income	13,751.62
Total Equity	1,379,544.51
TOTAL LIABILITIES & EQUITY	2,233,075.42