

Saxman Seaport

Profit & Loss Budget vs. Actual

July 2022 through January 2023

	Jul '22 - Jan 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4100 · Income				
4101 · Storage	131,640.76	534,605.36	-402,964.60	24.6%
4105 · Electricity	10,681.08	17,000.00	-6,318.92	62.8%
4106 · Misc. Income	50.00	400.00	-350.00	12.5%
Total 4100 · Income	142,371.84	552,005.36	-409,633.52	25.8%
4301 · Interest				
4302 · Finance Charges	989.77	1,250.00	-260.23	79.2%
4301 · Interest - Other	66.25	75.00	-8.75	88.3%
Total 4301 · Interest	1,056.02	1,325.00	-268.98	79.7%
44 · Other Revenue				
4402 · Recovery of Bad Debt	0.00	500.00	-500.00	0.0%
4510 · Bond Premium	820.05	1,405.80	-585.75	58.3%
Total 44 · Other Revenue	820.05	1,905.80	-1,085.75	43.0%
Total Income	144,247.91	555,236.16	-410,988.25	26.0%
Gross Profit	144,247.91	555,236.16	-410,988.25	26.0%
Expense				
5200 · Public Works Payroll Expenses				
5201 · Employee Wages	0.00			
5202 · Payroll Taxes	0.00			
5204 · Health Insurance	0.00	0.00	0.00	0.0%
Total 5200 · Public Works Payroll Expenses	0.00	0.00	0.00	0.0%
5210 · Finance Payroll Expense				
5211 · Wages	18,518.73	44,144.00	-25,625.27	42.0%
5212 · Payroll Taxes Finance	1,530.10	3,818.46	-2,288.36	40.1%
5213 · PERS Finance	4,074.12	9,711.68	-5,637.56	42.0%
5214 · Health Insurance Finance	8,382.10	16,511.36	-8,129.26	50.8%
Total 5210 · Finance Payroll Expense	32,505.05	74,185.50	-41,680.45	43.8%
53 · Administrative				
5301 · Office Supplies	0.00	500.00	-500.00	0.0%
5303 · Contract Services	120.00	5,000.00	-4,880.00	2.4%
5304 · Bank Service Charges	422.25	1,000.00	-577.75	42.2%
5305 · Computer and Internet Expenses	748.72	850.00	-101.28	88.1%
5306 · Dues and Subscriptions	175.00	150.00	25.00	116.7%
5308 · Advertising and Promotion	0.00	250.00	-250.00	0.0%
5309 · Postage	150.00	400.00	-250.00	37.5%
53 · Administrative - Other	0.00			
Total 53 · Administrative	1,615.97	8,150.00	-6,534.03	19.8%
54 · Insurance Expense				
5401 · General Liability Insurance	577.57	1,073.27	-495.70	53.8%
5402 · Worker's Compensation	94.92	153.83	-58.91	61.7%
5403 · Property Insurance	14,213.71	24,263.00	-10,049.29	58.6%
Total 54 · Insurance Expense	14,886.20	25,490.10	-10,603.90	58.4%
55 · Utilities				
5501 · Electricity	13,662.36	22,100.00	-8,437.64	61.8%
5502 · Telephone Expense	1,133.26	2,240.00	-1,106.74	50.6%
5503 · Fuel	0.00	500.00	-500.00	0.0%
Total 55 · Utilities	14,795.62	24,840.00	-10,044.38	59.6%
56 · Safety & Security	0.00	250.00	-250.00	0.0%
5710 · Interest Expense	3,250.00	6,875.00	-3,625.00	47.3%
59 · Building				
5901 · Operating Supplies	48.00	500.00	-452.00	9.6%
5902 · Repairs & Maintenance	31,272.43	40,000.00	-8,727.57	78.2%
5903 · Dock Repairs	0.00	10,000.00	-10,000.00	0.0%
5904 · Equipment Purchases	0.00	250.00	-250.00	0.0%
Total 59 · Building	31,320.43	50,750.00	-19,429.57	61.7%
5905 · Miscellaneous Expense	32.58			
5913 · Bad Debts	0.00	2,000.00	-2,000.00	0.0%

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Accrual Basis

Saxman Seaport
Profit & Loss Budget vs. Actual
 July 2022 through January 2023

	Jul '22 - Jan 23	Budget	\$ Over Budget	% of Budget
60 · Equipment				
6001 · Repairs and Maintenance	3,340.47	5,000.00	-1,659.53	66.8%
6002 · Operating Expense	637.06	800.00	-162.94	79.6%
Total 60 · Equipment	3,977.53	5,800.00	-1,822.47	68.6%
61 · Travel Expense	0.00	3,045.00	-3,045.00	0.0%
Total Expense	102,383.38	201,385.60	-99,002.22	50.8%
Net Ordinary Income	41,864.53	353,850.56	-311,986.03	11.8%
Other Income/Expense				
Other Expense				
7500 · Savings Transfer	0.00	303,525.83	-303,525.83	0.0%
7501 · Debt Service	5,000.00	5,000.00	0.00	100.0%
7800 · Transfer to General Fund	0.00	45,324.73	-45,324.73	0.0%
Total Other Expense	5,000.00	353,850.56	-348,850.56	1.4%
Net Other Income	-5,000.00	-353,850.56	348,850.56	1.4%
Net Income	36,864.53	0.00	36,864.53	100.0%

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Accrual Basis

Saxman Seaport Balance Sheet As of January 31, 2023

	Jan 31, 23	Jan 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
11021 · Operating Account	32,427.90	55,650.66	-23,222.76
11022 · 1st Bank Savings	41,211.36	35,178.24	6,033.12
11024 · Northrim Bank	18,141.18	18,138.20	2.98
11025 · Bond Reserve Account	16,000.00	16,000.00	0.00
Total Checking/Savings	107,780.44	124,967.10	-17,186.66
Accounts Receivable			
11041 · Accounts Receivable	4,705.87	9,698.68	-4,992.81
Total Accounts Receivable	4,705.87	9,698.68	-4,992.81
Other Current Assets			
11042 · Allowance for Doubtful Accounts	-684.45	-684.45	0.00
12999 · Undeposited Funds	3,812.63	13,094.74	-9,282.11
Total Other Current Assets	3,128.18	12,410.29	-9,282.11
Total Current Assets	115,614.49	147,076.07	-31,461.58
Fixed Assets			
1200 · Fixed Assets			
1201 · Buildings and Structures	4,703,450.90	4,703,450.90	0.00
1202 · Land & Improvements	153,426.97	153,426.97	0.00
1203 · Furniture and Equipment	37,699.47	37,699.47	0.00
1204 · Accumulated Depreciation	-3,233,735.03	-3,146,695.03	-87,040.00
Total 1200 · Fixed Assets	1,660,842.31	1,747,882.31	-87,040.00
Total Fixed Assets	1,660,842.31	1,747,882.31	-87,040.00
Other Assets			
1400 · Deferred Outflows-Pension	8,896.00	62,512.00	-53,616.00
1402 · Prepaid Insurance	10,633.03	0.00	10,633.03
Total Other Assets	19,529.03	62,512.00	-42,982.97
TOTAL ASSETS	1,795,985.83	1,957,470.38	-161,484.55
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2101 · Accounts Payable	0.00	793.27	-793.27
Total Accounts Payable	0.00	793.27	-793.27
Other Current Liabilities			
2102 · Payroll Liabilities			
21022 · Payroll Taxes - State	-105.28	0.00	-105.28
21023 · PERS	-15,455.16	2,141.29	-17,596.45
21024 · Health insurance Payable	76.44	0.00	76.44
Total 2102 · Payroll Liabilities	-15,484.00	2,141.29	-17,625.29
2103 · Sales Tax Payable	175.93	395.12	-219.19
2200 · Tenant Security Deposits Held	8,503.25	14,779.43	-6,276.18
2203 · Due To/From City of Saxman	0.06	14.06	-14.00
2900 · Net Pension Obligation	139,460.00	153,692.00	-14,232.00
2901 · Net OPEB liability	-119,349.00	4,513.00	-123,862.00
2950 · Deferred Inflows-Pension	121,760.00	8,386.00	113,374.00
Total Other Current Liabilities	135,066.24	183,920.90	-48,854.66
Total Current Liabilities	135,066.24	184,714.17	-49,647.93

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Accrual Basis

**Saxman Seaport
Balance Sheet
As of January 31, 2023**

	Jan 31, 23	Jan 31, 22	\$ Change
Long Term Liabilities			
2501 · Bond Loan Payable	130,000.00	135,000.00	-5,000.00
2510 · Amortizable Bond Premium	13,040.55	16,293.35	-3,252.80
Total Long Term Liabilities	143,040.55	151,293.35	-8,252.80
Total Liabilities	278,106.79	336,007.52	-57,900.73
Equity			
3200 · Opening Balance Equity	-16,419.00	-16,419.00	0.00
3201 · Retained Earnings	1,497,433.51	1,625,414.30	-127,980.79
Net Income	36,864.53	12,467.56	24,396.97
Total Equity	1,517,879.04	1,621,462.86	-103,583.82
TOTAL LIABILITIES & EQUITY	1,795,985.83	1,957,470.38	-161,484.55