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04/13/23

Accrual Basis

**Saxman Seaport
Balance Sheet
As of February 28, 2023**

	Feb 28, 23	Feb 28, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
11021 · Operating Account	27,831.99	78,392.98	-50,560.99
11022 · 1st Bank Savings	41,715.18	35,679.60	6,035.58
11024 · Northrim Bank	18,141.18	18,138.89	2.29
11025 · Bond Reserve Account	16,000.00	16,000.00	0.00
Total Checking/Savings	103,688.35	148,211.47	-44,523.12
Accounts Receivable			
11041 · Accounts Receivable	8,792.37	10,802.19	-2,009.82
Total Accounts Receivable	8,792.37	10,802.19	-2,009.82
Other Current Assets			
11042 · Allowance for Doubtful Accounts	-684.45	-684.45	0.00
12999 · Undeposited Funds	4,373.33	395.70	3,977.63
Total Other Current Assets	3,688.88	-288.75	3,977.63
Total Current Assets	116,169.60	158,724.91	-42,555.31
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	8,506.43	0.00	8,506.43
Total Other Assets	17,402.43	62,512.00	-45,109.57
TOTAL ASSETS	1,794,414.34	1,969,119.22	-174,704.88
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2102 · Payroll Liabilities			
21022 · Payroll Taxes - State	-23.55	0.00	-23.55
21023 · PERS	-16,042.88	2,141.29	-18,184.17
21024 · Health Insurance Payable	-76.44	0.00	-76.44
Total 2102 · Payroll Liabilities	-16,142.87	2,141.29	-18,284.16
2103 · Sales Tax Payable	586.96	1,014.16	-427.20
2200 · Tenant Security Deposits Held	8,503.25	14,696.36	-6,193.11
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	134,818.40	184,456.87	-49,638.47
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Long Term Liabilities			
2501 · Bond Loan Payable	130,000.00	135,000.00	-5,000.00
2510 · Amortizable Bond Premium	12,923.40	16,176.20	-3,252.80
Total Long Term Liabilities	142,923.40	151,176.20	-8,252.80
Total Liabilities	277,741.80	335,633.07	-57,891.27
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	35,658.03	24,490.85	11,167.18
Total Equity	1,516,672.54	1,633,486.15	-116,813.61
TOTAL LIABILITIES & EQUITY	1,794,414.34	1,969,119.22	-174,704.88