

**PORT OF KINGSTON
Profit & Loss
January through June 2020**

	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	TOTAL
Ordinary Income/Expense							
Income							
397-40-00 Lindvog 104 Project	53,494.37	0.00	214,246.52	0.00	0.00	145,023.71	412,764.60
621-10-20 Moorage Base Rate	67,066.42	65,819.86	67,225.73	67,798.74	65,704.64	67,767.16	401,382.55
621-10-30 Moorage Cover Premium	6,984.20	6,984.20	7,012.68	6,984.20	6,984.20	6,984.20	41,933.68
621-12-00 Kayak	654.00	599.50	454.00	654.00	654.00	626.75	3,642.25
621-15-00 Moorage-Transient	8,829.10	4,569.98	5,115.95	1,560.38	4,937.77	11,117.29	36,130.47
621-16-00 Reservation Fees	728.00	392.00	392.00	14.00	84.00	899.80	2,509.80
621-22-22 Seasonal Moorage	4,111.96	4,757.49	3,970.75	2,764.30	3,231.30	4,724.67	23,560.47
621-82-00 Electricity-Permanent	0.00	9,176.50	-41.71	10,052.58	0.00	6,026.04	25,213.41
621-82-05 Electricity-Transient	305.00	305.00	315.00	240.00	235.00	315.00	1,715.00
621-89-00 Laundry Income	0.00	0.00	581.00	0.00	514.50	0.00	1,095.50
625-20-02 Hill House Lease	1,772.42	1,772.42	1,772.42	1,772.42	1,772.42	1,772.42	10,634.52
625-20-03 Yacht Club Land Lease	1,312.63	1,312.63	1,312.63	1,312.63	1,312.63	1,312.63	7,875.78
625-20-04 Aviator Land Lease	402.29	402.29	402.29	402.29	402.29	402.29	2,413.74
625-20-05 Kingston Chamb. Lease	0.00	0.00	0.00	0.00	0.00	250.00	250.00
625-20-08 WSDOT Land Lease	17,570.33	17,570.33	17,570.33	17,570.33	17,570.33	17,570.33	105,421.98
625-20-09 Reader Board	0.00	625.00	25.00	0.00	0.00	300.00	950.00
625-20-10 Kitsap Transit	2,031.12	2,031.12	2,031.12	2,031.12	2,031.12	2,031.12	12,186.72
625-22-01 Liveaboard	1,700.00	1,700.00	2,100.00	1,600.00	1,400.00	1,200.00	10,100.00
626-40-00 Gas Sales	6,160.69	9,057.54	10,926.59	946.87	12,690.77	28,644.85	68,427.31
626-45-00 Diesel and Oil Sales							
626-45-01 Diesel w/o Tax	6,951.65	7,499.64	0.00	9,343.32	9,852.59	8,224.11	41,871.31
626-45-00 Diesel and Oil Sales - Other	6,614.11	8,294.59	6,967.68	4,407.97	4,572.83	19,076.21	49,933.39
Total 626-45-00 Diesel and Oil Sales	13,565.76	15,794.23	6,967.68	13,751.29	14,425.42	27,300.32	91,804.70
629-00-00 Misc Income w/o tax	172.50	2,167.32	8,072.50	591.72	72.96	-7,264.39	3,812.61
629-10-00 Misc Income w/tax	0.00	100.00	0.00	0.00	0.00	0.00	100.00
629-11-00 Retail Non Taxed	0.00	0.00	0.00	0.00	0.00	-0.02	-0.02
629-11-01 Retail Taxed	27.31	81.68	0.00	0.00	66.85	348.67	524.51
699-10-00 Interest Income	1,293.49	1,250.88	1,148.14	921.30	715.17	594.31	5,923.29
699-20-00 Property Tax Receipts	283.37	4,901.53	9,411.12	79,951.39	14,782.19	4,338.30	113,667.90
699-22-00 Timber/Lshld Exc Tx	0.00	516.61	0.00	0.00	161.10	0.00	677.71
699-90-00 Service Chg Revenue	3,483.00	2,025.00	50.00	1,450.00	2,825.00	2,350.00	12,183.00
Parking							
625-20-01 Parking	32,449.06	31,100.48	17,851.04	2,283.13	8,673.87	18,239.62	110,597.20
625-20-02 Parking Tickets	647.76	711.14	651.47	22.94	215.62	715.70	2,964.63
625-20-03 Commuter Park Tenant	358.92	358.92	478.56	119.64	-15.36	239.28	1,539.96
625-21-01 Leased Parking	8,156.78	8,135.52	7,977.30	3,708.84	4,770.24	4,905.24	37,653.92
625-21-03 Truck Trailer Pass	0.00	0.00	0.00	1,328.44	0.00	350.00	1,678.44
Parking - Other	0.00	0.00	0.00	0.00	0.00	36.70	36.70
Total Parking	41,612.52	40,306.06	26,958.37	7,462.99	13,644.37	24,486.54	154,470.85
Total Income	233,560.48	194,619.17	388,020.11	219,832.55	166,218.03	349,121.99	1,551,372.33
Cost of Goods Sold							
626-10-10 Retail Expense	44.66	79.74	25.63	8.55	29.80	277.16	465.54
626-40-10 Fuel Purchases	21,961.45	0.00	16,569.52	0.00	25,757.92	34,351.35	98,640.24
626-40-20 Invtry Variation-Fuel	-966.14	12,150.59	-8,324.86	-2,151.98	-1,313.13	-2,027.47	-2,632.99
626-40-30 Fuel Credit Card Fees	278.51	313.21	243.46	94.83	258.06	709.35	1,897.42
Total COGS	21,318.48	12,543.54	8,513.75	-2,048.60	24,732.65	33,310.39	98,370.21
Gross Profit	212,242.00	182,075.63	379,506.36	221,881.15	141,485.38	315,811.60	1,453,002.12
Expense							
510-40-00 Lindvog SR104 Project	113,601.98	107,428.59	54,374.55	72,843.71	45,847.50	4,770.00	398,866.33
721-10-00 Salaries and Wages	58,309.67	57,814.50	55,635.30	56,941.21	60,664.68	57,696.25	347,061.61

PORT OF KINGSTON

Profit & Loss

January through June 2020

	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	TOTAL
721-20-00 Employee Medical	23,843.73	24,316.41	21,497.88	21,493.69	21,410.11	21,180.86	133,742.68
721-22-00 Pension Expense	7,146.07	7,010.46	6,764.77	7,002.44	7,371.48	6,993.48	42,288.70
721-33-00 Accounting	1,930.00	0.00	1,745.00	0.00	0.00	0.00	3,675.00
721-34-00 Audit	650.27	0.00	0.00	0.00	0.00	0.00	650.27
721-35-00 Consulting Fees	2,755.00	0.00	3,705.00	5,890.00	1,852.50	3,942.50	18,145.00
721-40-00 Operating Supplies	7,594.43	6,171.58	3,806.18	2,167.80	1,956.80	980.80	22,677.59
721-41-00 Office Supplies	711.29	905.88	889.10	1,115.53	1,512.34	3,365.91	8,500.05
721-41-01 Computer Supplies/Exp	115.00	115.00	115.00	115.00	322.99	115.00	897.99
721-42-00 Parking Lot Expense	1,369.17	1,926.29	566.53	93.58	4,518.49	624.34	9,098.40
721-50-00 Equipment Rental	1,564.15	2,143.83	0.00	0.00	0.00	0.00	3,707.98
721-73-00 Insurance	8,011.58	8,087.58	8,011.58	8,011.58	8,550.58	10,011.58	50,684.48
721-74-00 Advertising and Promo	851.04	1,844.56	507.30	0.00	0.00	67.25	3,270.15
721-74-01 Events	891.26	0.00	434.94	0.00	0.00	0.00	1,326.20
721-75-00 Dues & Publications	23,612.52	1,426.40	725.21	902.82	307.82	467.82	27,442.59
721-76-00 Training & Education	992.89	-125.00	0.00	448.45	195.20	0.00	1,511.54
721-76-01 Commis Travel/trainin	0.00	0.00	23.00	0.00	0.00	0.00	23.00
721-81-00 Utilities							
721-81-01 Water	0.00	2,955.58	0.00	1,347.86	0.00	0.00	4,303.44
721-81-02 Sewer	3,282.00	3,166.87	3,323.56	3,166.20	3,323.56	3,166.20	19,428.39
721-81-03 Garbage	1,021.93	1,011.77	1,011.21	33.55	0.00	824.87	3,903.33
721-81-04 KC Strmwtr Mngmnt Fee	0.00	0.00	0.00	0.00	0.00	8,470.00	8,470.00
721-81-00 Utilities - Other	0.00	0.00	0.00	1,010.38	1,009.86	0.00	2,020.24
Total 721-81-00 Utilities	4,303.93	7,134.22	4,334.77	5,557.99	4,333.42	12,461.07	38,125.40
721-82-00 Electricity	10,641.78	6,740.81	6,031.43	5,535.50	3,597.75	3,225.16	35,772.43
721-88-00 Telephone/Internet	1,821.45	1,102.94	1,181.76	405.24	2,013.00	1,323.70	7,848.09
721-90-00 Payroll Taxes	7,320.43	7,315.92	6,957.33	7,219.13	7,563.17	7,456.40	43,832.38
721-93-00 Excise & Prop Tax Exp	389.61	445.47	958.63	251.02	305.80	292.10	2,642.63
721-95-00 Office Ccard Fees	2,924.44	3,053.03	2,818.75	2,605.53	2,743.89	3,294.38	17,440.02
721-96-00 Miscellaneous							
721-96-01 Landscaping	0.00	817.45	0.00	272.39	1,261.28	2,615.45	4,966.57
721-96-03 Storage	459.03	179.00	696.00	433.00	433.00	433.00	2,633.03
Total 721-96-00 Miscellaneous	459.03	996.45	696.00	705.39	1,694.28	3,048.45	7,599.60
723-00-00 Repairs & Maint	10,005.05	6,291.87	5,358.82	6,552.26	5,350.73	9,362.72	42,921.45
724-00-01 Environmental Inspect	0.00	0.00	5,901.10	0.00	0.00	700.00	6,601.10
781-10-00 Commiss Comp	2,048.00	1,664.00	3,840.00	3,200.00	2,304.00	3,712.00	16,768.00
799-91-10 Intrst Exp-17 Rev Bnd	0.00	0.00	0.00	0.00	0.00	13,592.30	13,592.30
799-92-00 Election Expense	0.00	60.18	0.00	0.00	0.00	0.00	60.18
999 Over/Short	-0.02	0.01	0.01	0.00	0.05	-0.03	0.02
Bank Service Charges	0.00	0.00	0.00	0.00	0.00	75.95	75.95
Legal							
721-31-00 Chmelik Sitkin, Davis	0.00	-282.37	0.00	2,024.50	1,978.50	4,571.00	8,291.63
Total Legal	0.00	-282.37	0.00	2,024.50	1,978.50	4,571.00	8,291.63
Total Expense	293,863.75	253,588.61	196,879.94	211,082.37	186,395.08	173,330.99	1,315,140.74
Net Ordinary Income	-81,621.75	-71,512.98	182,626.42	10,798.78	-44,909.70	142,480.61	137,861.38
Other Income/Expense							
Other Expense							
727-00-00 Depreciation	53,871.04	53,871.04	53,871.04	53,871.04	53,871.04	53,871.04	323,226.24
Total Other Expense	53,871.04	53,871.04	53,871.04	53,871.04	53,871.04	53,871.04	323,226.24
Net Other Income	-53,871.04	-53,871.04	-53,871.04	-53,871.04	-53,871.04	-53,871.04	-323,226.24
Net Income	-135,492.79	-125,384.02	128,755.38	-43,072.26	-98,780.74	88,609.57	-185,364.86

PORT OF KINGSTON
Balance Sheet
 As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
101-10-00 Petty Cash Port	300.00
101-20-00 Cash in Register Port	175.00
101-30-00 Marina Revenue 88725	599,460.28
101-40-00 Columbia Bank	10,482.68
101-60-00 88722 General Fund	420,563.20
101-65-00 88722 Gen Fund Invest	28,090.11
101-70-00 88725 Investment Pool	1,140.64
Total Checking/Savings	1,060,211.91
Accounts Receivable	
111-10-99 Old Marina Receivable	3,846.74
112-00-00 Accounts Receivable	16,411.40
Total Accounts Receivable	20,258.14
Other Current Assets	
112-20-01 AR Taxes	4,600.92
131-10-00 Gas/Diesel/ Prop Inv	50,479.86
131-12-00 Retail Inventory	2,405.87
133-10-00 Prepaid Insurance	16,096.53
142-10-00 Mar. Rehb 88727 Invst	937,216.38
Total Other Current Assets	1,010,799.56
Total Current Assets	2,091,269.61
Fixed Assets	
170-00-00 Accum'd Depreciation	-5,649,360.43
Building and Structures	
152-00-00 Office Building	402,843.39
152-10-00 Covered Moorage	350.00
152-11-00 New Covered Moorage	1,302,991.80
152-12-00 Float	1,123,897.42
152-14-00 Guest Dock	513,219.28
152-16-00 Pumps/Gas Dock/Tanks	442,036.42
152-18-00 Improvement to Docks	1,225,551.19
152-18-01 Piling replacement pr	270,147.25
152-18-02 Pumpout	72,780.18
152-70-00 Pole Building	21,236.02
153-20-00 Store, Shop, Garage	5,407.77
153-40-00 Yacht Club Building	32,520.64
153-44-00 Shop and KCYC	199,263.00
153-50-00 Terminal Facility	1,561,995.37

PORT OF KINGSTON
Balance Sheet
As of June 30, 2020

	<u>Jun 30, 20</u>
153-70-00 Restroom	202,988.59
153-81-00 Hill House	743,488.68
Total Building and Structures	8,120,717.00
Land	
150-10-00 Salt Air Beach Land	11,630.41
151-10-00 O'Brien Land	138,071.93
151-11-10 Morton Property	277,262.84
151-12-00 Bernard Property	228,051.79
151-13-00 Toth land acquisition	406,947.22
151-14-00 Moga Property	452,263.44
151-14-10 Moga Prop Grant	438,299.95
151-15-00 State DOT Land	1,486.79
151-20-00 Mike Wallace Park Ren	353,495.37
Total Land	2,307,509.74
Machinery and Equipment	
155-80-00 Marina Equipment	45,770.53
155-82-00 Tools and Equipment	46,662.73
155-84-00 Workboat	81,591.50
157-70-00 Trucks	54,568.07
159-30-00 Furn/Office Equipmt	56,492.88
159-30-02 Christmas Lights	106,967.94
159-30-04 Software	29,030.17
161-80-00 Reader Board	20,000.00
Total Machinery and Equipment	441,083.82
Other Improvements	
152-20-00 Fishing Pier Improve	20,749.23
164-20-00 Breakwater	602,849.13
164-70-00 Electric Conduit	525.34
165-21-00 Fire Lanes	1,653.57
165-60-00 Area Light'g/Security	36,843.99
166-10-00 Landscaping	84,694.77
166-12-00 Fences/Gates/Ramps	72,317.54
167-80-00 Site Improvements	1,234,232.69
167-81-00 Marina Dredging	538,713.34
167-82-00 Kingston Clock	12,689.78
167-90-00 North Beach Trail	477,303.95

PORT OF KINGSTON
Balance Sheet
As of June 30, 2020

	<u>Jun 30, 20</u>
167-91-00 Dot/Ferry Consultant	33,448.93
168-00-00 Launch Ramp	<u>21,349.78</u>
Total Other Improvements	3,137,372.04
Total Fixed Assets	8,357,322.17
TOTAL ASSETS	<u>10,448,591.78</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
212-20-00 A/P-Trade	<u>225,386.54</u>
Total Accounts Payable	225,386.54
Credit Cards	
Kitsap Bank CC	
CC_ED 8010	722.31
CC_Wendie 9349	<u>22.00</u>
Total Kitsap Bank CC	744.31
Total Credit Cards	744.31
Other Current Liabilities	
213-70-00 Leashld Taxes Payable	-3,730.90
213-72-00 Sales Tax Payable	74,265.92
239-10-00 Tenant Deposits	55,287.25
263-95-00 Environmental Liabili	87,000.00
Accrued Expenses	
213-50-00 Pension Payable	<u>10,924.87</u>
Total Accrued Expenses	10,924.87
Direct Deposit Liabilities	-350.39
Payroll Liabilities	
213-74-00 FICA and FIT W/H Pybl	7,133.06
213-75-00 L&I Taxes Payable	5,952.27
213-76-00 Emplymnt Sec Payable	2,256.30
213-92-00 Deferred Comp Payable	0.50
213-96-00 Paid Family Lv Pybl	361.31
Payroll Liabilities - Other	<u>10.08</u>
Total Payroll Liabilities	15,713.52
Total Other Current Liabilities	<u>239,110.27</u>
Total Current Liabilities	465,241.12

PORT OF KINGSTON
Balance Sheet
 As of June 30, 2020

	Jun 30, 20
Long Term Liabilities	
252-11-00 RevBond 2017_88728	850,000.00
263-65-01 KT Prepaid Rent	1,260,753.52
Total Long Term Liabilities	2,110,753.52
Total Liabilities	2,575,994.64
Equity	
240-00-01 State-POF	51,693.67
282-00-00 1987 IAC Funds	128,815.00
283-00-00 1995 IAC Funds	97,529.86
284-00-00 1996 IAC Funds	162,330.30
285-00-00 1999 WA Parks/Rec	6,938.00
286-00-00 1999 IAC Funds	98,134.00
286-01-00 2001 IAC Funds	20,251.47
286-02-00 2002 IAC Funds	9,883.43
286-03-00 FEMA - North Beach	354,138.86
286-03-01 FEMA/STATE N. BEACH	57,327.74
286-03-02 WAPark&RecGrant 2017	366,412.54
286-04-00 FTA-POF PROJECT	3,500,000.00
286-04-01 Removal of Ferry	-2,987,748.86
286-05-00 Kitsap Trans Mitigatn	97,000.00
286-05-01 State WA Park Grant	14,094.20
286-06-00 State Park & Rec Gran	60,040.91
297-00-00 Opening Bal Equity	-95,752.32
298-00-00 Retained Earnings	670,620.40
298-01-00 1998 IAC Funds	1,100,703.52
299-00-01 Conversion to Cash	-160,119.64
299-00-02 Conversion to Accrual	-3,044,946.38
Retained Earnings	7,550,615.30
Net Income	-185,364.86
Total Equity	7,872,597.14
TOTAL LIABILITIES & EQUITY	10,448,591.78

PORT OF KINGSTON
Statement of Cash Flows
 June 2020

	Jun 20
OPERATING ACTIVITIES	
Net Income	88,609.57
Adjustments to reconcile Net Income to net cash provided by operations:	
112-00-00 Accounts Receivable	5,877.75
131-10-00 Gas/Diesel/ Prop Inv	-2,027.47
131-12-00 Retail Inventory	277.16
133-10-00 Prepaid Insurance	8,011.58
142-10-00 Mar. Rehb 88727 Invst	-576.33
212-20-00 A/P-Trade	31,079.50
Kitsap Bank CC:CC_ED 8010	705.97
Kitsap Bank CC:CC_Wendie 9349	-11.00
213-70-00 Leashld Taxes Payable	-3,959.98
213-72-00 Sales Tax Payable	15,532.83
239-10-00 Tenant Deposits	1,178.81
Accrued Expenses:213-50-00 Pension Payable	-541.67
Direct Deposit Liabilities	-295.39
Payroll Liabilities:213-74-00 FICA and FIT W/H Pybl	19.22
Payroll Liabilities:213-75-00 L&I Taxes Payable	1,768.71
Payroll Liabilities:213-76-00 Emplmnt Sec Payable	839.21
Payroll Liabilities:213-92-00 Deferred Comp Payable	-2,041.00
Payroll Liabilities:213-96-00 Paid Family Lv Pybl	150.74
Net cash provided by Operating Activities	144,598.21
INVESTING ACTIVITIES	
170-00-00 Accum'ed Depreciation	53,871.04
Other Improvements:167-81-00 Marina Dredging	-9,283.75
Net cash provided by Investing Activities	44,587.29
FINANCING ACTIVITIES	
252-11-00 RevBond 2017_88728	-29,500.00
263-65-01 KT Prepaid Rent	-2,031.12
Net cash provided by Financing Activities	-31,531.12
Net cash increase for period	157,654.38
Cash at beginning of period	902,557.53
Cash at end of period	1,060,211.91