

PORT OF KINGSTON

Profit & Loss

October 2020

11/17/20

Accrual Basis

	<u>Oct 20</u>
Ordinary Income/Expense	
Income	
621-10-20 Moorage Base Rate	65,781.24
621-10-30 Moorage Cover Premium	6,984.20
621-12-00 Kayak	640.38
621-15-00 Moorage-Transient	10,980.60
621-16-00 Reservation Fees	298.05
621-22-22 Seasonal Moorage	6,245.11
621-82-00 Electricity-Permanent	2,842.76
621-82-05 Electricity-Transient	350.00
625-20-02 Hill House Lease	1,772.42
625-20-03 Yacht Club Land Lease	1,312.63
625-20-04 Aviator Land Lease	356.51
625-20-05 Kingston Chamb. Lease	221.55
625-20-08 WSDOT Land Lease	17,886.60
625-20-09 Reader Board	50.00
625-20-10 Kitsap Transit	2,031.12
625-22-01 Liveaboard	2,400.00
626-40-00 Gas Sales	16,277.61
626-45-00 Diesel and Oil Sales	
626-45-01 Diesel w/o Tax	13,334.91
626-45-00 Diesel and Oil Sales - Other	9,616.29
Total 626-45-00 Diesel and Oil Sales	22,951.20
629-00-00 Misc Income w/o tax	1,361.22
629-11-00 Retail Non Taxed	20.00
629-11-01 Retail Taxed	7.34
699-10-00 Interest Income	470.81
699-20-00 Property Tax Receipts	74,012.24
699-22-00 Timber/Lshld Exc Tx	1,031.15
699-90-00 Service Chg Revenue	2,337.50
Parking	
625-20-01 Parking	16,924.36
625-20-02 Parking Tickets	496.37
625-20-03 Commuter Park Tenant	239.28
625-21-01 Leased Parking	4,202.91
Total Parking	21,862.92
Total Income	260,485.16
Cost of Goods Sold	
626-10-10 Retail Expense	-134.61
626-40-10 Fuel Purchases	33,361.34
626-40-20 Invtry Variation-Fuel	-8,872.16
626-40-30 Fuel Credit Card Fees	361.02
Total COGS	24,715.59
Gross Profit	235,769.57
Expense	
721-10-00 Salaries and Wages	58,044.64
721-20-00 Employee Medical	21,343.48
721-22-00 Pension Expense	6,887.15
721-33-00 Accounting	3,271.00
721-35-00 Consulting Fees	2,707.50
721-40-00 Operating Supplies	833.44
721-41-00 Office Supplies	2,329.15
721-42-00 Parking Lot Expense	580.01
721-73-00 Insurance	8,985.34
721-74-00 Advertising and Promo	295.08
721-75-00 Dues & Publications	4,176.82
721-76-00 Training & Education	406.96
721-76-01 Commis Travel/trainin	100.00

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Accrual Basis

	<u>Oct 20</u>
721-81-00 Utilities	
721-81-01 Water	5,915.28
721-81-02 Sewer	3,166.20
721-81-03 Garbage	1,040.73
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Total 721-81-00 Utilities	10,122.21
721-82-00 Electricity	2,651.72
721-88-00 Telephone/Internet	544.37
721-90-00 Payroll Taxes	4,930.20
721-93-00 Excise & Prop Tax Exp	10,813.87
721-95-00 Office Ccard Fees	3,416.54
721-96-00 Miscellaneous	
721-96-03 Storage	445.00
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Total 721-96-00 Miscellaneous	445.00
723-00-00 Repairs & Maint	2,428.28
724-00-01 Environmental Inspect	1,677.78
781-10-00 Commiss Comp	3,584.00
999 Over/Short	-0.26
Bank Service Charges	76.23
Legal	
721-31-00 Chmelik Sitkin, Davis	220.00
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Total Legal	220.00
Total Expense	<hr/> 150,870.51
Net Ordinary Income	84,899.06
Other Income/Expense	
Other Expense	
727-00-00 Depreciation	53,871.04
	<hr/>
Total Other Expense	53,871.04
Net Other Income	<hr/> -53,871.04
Net Income	<hr/> <hr/> 31,028.02

PORT OF KINGSTON
Profit & Loss
 January through October 2020

	Jan - Oct 20
Ordinary Income/Expense	
Income	
397-40-00 Lindvog 104 Project	412,764.60
621-10-20 Moorage Base Rate	665,291.48
621-10-30 Moorage Cover Premium	69,870.48
621-12-00 Kayak	6,377.41
621-15-00 Moorage-Transient	128,342.39
621-16-00 Reservation Fees	6,762.85
621-22-22 Seasonal Moorage	40,377.64
621-82-00 Electricity-Permanent	32,022.15
621-82-05 Electricity-Transient	2,963.42
621-89-00 Laundry Income	1,907.75
625-20-02 Hill House Lease	17,724.20
625-20-03 Yacht Club Land Lease	13,126.30
625-20-04 Aviator Land Lease	3,931.34
625-20-05 Kingston Chamb. Lease	996.98
625-20-06 Farmers Market	0.00
625-20-08 WSDOT Land Lease	176,968.38
625-20-09 Reader Board	1,075.00
625-20-10 Kitsap Transit	20,311.20
625-22-01 Liveaboard	15,500.00
626-40-00 Gas Sales	265,656.33
626-45-00 Diesel and Oil Sales	
626-45-01 Diesel w/o Tax	77,136.44
626-45-00 Diesel and Oil Sales - Other	160,635.21
Total 626-45-00 Diesel and Oil Sales	237,771.65
629-00-00 Misc Income w/o tax	6,187.81
629-10-00 Misc Income w/tax	100.00
629-11-00 Retail Non Taxed	554.98
629-11-01 Retail Taxed	2,056.73
699-10-00 Interest Income	7,956.62
699-20-00 Property Tax Receipts	194,429.70
699-22-00 Timber/Lshld Exc Tx	1,848.57
699-90-00 Service Chg Revenue	23,482.49
Parking	
625-20-01 Parking	216,320.62
625-20-02 Parking Tickets	5,915.42
625-20-03 Commuter Park Tenant	2,497.08
625-21-01 Leased Parking	54,897.61
625-21-03 Truck Trailer Pass	1,678.44
Parking - Other	36.70
Total Parking	281,345.87
Total Income	2,637,704.32
Cost of Goods Sold	
626-10-10 Retail Expense	935.41
626-40-10 Fuel Purchases	331,788.95
626-40-20 Invtry Variation-Fuel	17,668.57
626-40-30 Fuel Credit Card Fees	6,509.11
Total COGS	356,902.04
Gross Profit	2,280,802.28
Expense	
510-40-00 Lindvog SR104 Project	398,866.33
721-10-00 Salaries and Wages	
721-12-15 Covid-19 Leave	744.00
721-10-00 Salaries and Wages - Other	607,155.27
Total 721-10-00 Salaries and Wages	607,899.27

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 January through October 2020

	Jan - Oct 20
721-20-00 Employee Medical	196,359.16
721-22-00 Pension Expense	73,053.15
721-33-00 Accounting	9,432.00
721-34-00 Audit	650.27
721-35-00 Consulting Fees	24,082.50
721-40-00 Operating Supplies	34,121.41
721-41-00 Office Supplies	18,348.10
721-41-01 Computer Supplies/Exp	1,012.99
721-42-00 Parking Lot Expense	14,046.06
721-50-00 Equipment Rental	3,707.98
721-72-00 Travel	6.00
721-73-00 Insurance	84,751.69
721-74-00 Advertising and Promo	3,565.23
721-74-01 Events	901.45
721-75-00 Dues & Publications	35,004.18
721-76-00 Training & Education	2,218.50
721-76-01 Commis Travel/trainin	123.00
721-81-00 Utilities	
721-81-01 Water	13,230.48
721-81-02 Sewer	32,329.23
721-81-03 Garbage	8,055.94
721-81-04 KC Strmwtr Mngmnt Fee	8,470.00
721-81-00 Utilities - Other	2,020.24
Total 721-81-00 Utilities	64,105.89
721-82-00 Electricity	45,590.67
721-88-00 Telephone/Internet	9,703.74
721-90-00 Payroll Taxes	73,739.61
721-93-00 Excise & Prop Tax Exp	16,386.77
721-95-00 Office Ccard Fees	32,663.34
721-96-00 Miscellaneous	
721-96-01 Landscaping	5,023.25
721-96-03 Storage	3,944.03
Total 721-96-00 Miscellaneous	8,967.28
723-00-00 Repairs & Maint	59,523.78
724-00-01 Environmental Inspect	8,278.88
781-10-00 Commiss Comp	28,416.00
799-91-10 Intrst Exp-17 Rev Bnd	13,592.30
799-92-00 Election Expense	60.18
999 Over/Short	-17.32
Bank Service Charges	543.23
Legal	
721-31-00 Chmelik Sitkin, Davis	17,810.78
Total Legal	17,810.78
Total Expense	1,887,514.40
Net Ordinary Income	393,287.88
Other Income/Expense	
Other Expense	
727-00-00 Depreciation	538,710.40
Total Other Expense	538,710.40
Net Other Income	-538,710.40
Net Income	-145,422.52

PORT OF KINGSTON

Balance Sheet

As of October 31, 2020

	<u>Oct 31, 20</u>
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	339,451.50
101-40-00 Columbia Bank	7,634.29
101-60-00 88722 General Fund	502,495.86
101-65-00 88722 Gen Fund Invest	28,148.29
101-70-00 88725 Investment Pool	1,143.00
Total Checking/Savings	879,347.94
Accounts Receivable	
112-00-00 Accounts Receivable	12,510.30
Total Accounts Receivable	12,510.30
Other Current Assets	
112-20-01 AR Taxes	4,600.92
131-10-00 Gas/Diesel/ Prop Inv	29,845.80
131-12-00 Retail Inventory	2,406.87
133-10-00 Prepaid Insurance	90,755.32
142-10-00 Mar. Rehb 88727 Invst	1,044,189.17
Total Other Current Assets	1,171,798.08
Total Current Assets	2,063,656.32
Fixed Assets	
170-00-00 Accum'ed Depreciation	-5,864,844.59
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
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

PORT OF KINGSTON

Balance Sheet

As of October 31, 2020

	<u>Oct 31, 20</u>
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	<u>441,083.82</u>
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	532,625.84
167-82-00 Kingston Clock	12,689.78
167-90-00 North Beach Trail	477,303.95
167-91-00 Dot/Ferry Consultant	33,448.93
168-00-00 Launch Ramp	21,349.78
Total Other Improvements	<u>3,131,284.54</u>
Total Fixed Assets	<u>8,135,750.51</u>
TOTAL ASSETS	<u><u>10,199,406.83</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
212-20-00 A/P-Trade	12,261.62
Total Accounts Payable	<u>12,261.62</u>
Other Current Liabilities	
213-70-00 Leashld Taxes Payable	125.49
213-72-00 Sales & LSH Tax Pybl	13,885.52
239-10-00 Tenant Deposits	56,876.31
263-95-00 Environmental Liabili	87,000.00
Accrued Expenses	
213-50-00 Pension Payable	11,563.79
Total Accrued Expenses	<u>11,563.79</u>
Payroll Liabilities	
213-75-00 L&I Taxes Payable	1,666.79
213-76-00 Emplymnt Sec Payable	683.49
213-96-00 Paid Family Lv Pybl	175.30
Total Payroll Liabilities	<u>2,525.58</u>
Total Other Current Liabilities	<u>171,976.69</u>
Total Current Liabilities	<u>184,238.31</u>
Long Term Liabilities	
252-11-00 RevBond 2017_88728	850,000.00
263-65-01 KT Prepaid Rent	1,252,629.04
Total Long Term Liabilities	<u>2,102,629.04</u>
Total Liabilities	<u>2,286,867.35</u>

PORT OF KINGSTON

Balance Sheet

As of October 31, 2020

11/17/20

Accrual Basis

	Oct 31, 20
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	-145,422.52
Total Equity	7,912,539.48
TOTAL LIABILITIES & EQUITY	10,199,406.83