

PORT OF SOUTH WHIDBEY ISLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS
ARISING FROM CASH TRANSACTIONS

DECEMBER 2009

Edwards & Associates
Certified Public Accountants
5492 S. Harbor Ave., P.O. Box 340
Freeland, WA 98249
January 15, 2010



Edwards & Associates
Certified Public Accountants

CHARLES W. EDWARDS
HOLLY HILTON-JONES

Board of Commissioners
Port of South Whidbey Island
5492 S. Harbor Ave., P.O. Box 872
Freeland, WA 98249

We have compiled the accompanying Statement of Receipts and Disbursements versus Budget arising from Cash Transactions of the General Fund, all funds combined, of the Port of South Whidbey Island as of December 31, 2009, and the accompanying supplementary information, statements of receipts and disbursements for the General Fund (uncombined), the Parking Lot, Possession Point Park, the Clinton Facilities, and Bush Point in accordance with methods prescribed by the State Auditor under the authority of Chapter 43.09 RCW. The Port District uses the Budgeting, Accounting, and Reporting System for Unclassified Port Districts in the State of Washington.

The financial statements have been prepared on the basis of accounting prescribed by the State Auditor, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements and supplementary schedules, information which is the representation of the Board of Commissioners. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.

The accompanying annual and expected budget of the Port District of South Whidbey Island for the year ending December 31, 2009, has not been compiled or examined by us, and, accordingly, we do not express an opinion or any other form of assurance on it.

We are not independent with respect to the Port District of South Whidbey Island.

Edwards & Associates, CPAs
January 15, 2010

Port of South Whidbey
Summary
Statement of Receipts and Expenditures vs. Budget
For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
Property Tax Income	\$475,000	\$ 10,821	\$ 485,176	\$ (10,176)
Timber, L/H, Other Tax Income	1,000	5	1,015	(15)
Marina Revenue - Moorage & Utilities	90,000	7,241	138,841	(48,841)
Possession Park Donations	250	0	511	(261)
Real Property Rental-Humphrey Rd	8,196	683	8,200	(4)
Utility Fee Reimbursement Bush Point	600	0	0	600
Interest Income	8,000	147	3,346	4,654
Grant Funding	0	0	28,500	(28,500)
Total Revenues and Receipts	<u>\$ 583,046</u>	<u>\$ 18,897</u>	<u>\$ 665,589</u>	<u>\$ (82,543)</u>
EXPENSES AND DISBURSEMENTS:				
Administration:				
Trade Fair/Sponsorships	\$ 7,500	\$ 0	\$ 7,035	\$ 465
Payroll Taxes-Commissioners	0	40	611	(611)
L & I	0	0	6,184	(6,184)
Port Manager Salary	63,700	4,760	59,150	4,550
Port Manager Payroll Taxes	5,750	398	4,929	821
Employee - Fringe Benefits	8,400	1,100	8,875	(475)
Staff Augment - Financial Coordinator	50,000	1,972	50,248	(248)
Administration/Clerical Expense	22,000	1,390	20,144	1,856
Office Rent Expense	7,400	586	6,834	566
WPPA Meetings	1,000	330	760	240
Legal Fees	10,000	0	1,755	8,245
Accounting Services	10,000	1,285	18,043	(8,043)
Office Management	3,000	63	1,309	1,691
Office & Facility Supplies	4,000	718	8,663	(4,663)
Consulting Services	10,000	0	30,000	(20,000)
Travel Expense - Commissioners	1,500	55	375	1,125
Travel Exp-Staff	5,000	448	8,178	(3,178)
Insurance	13,000	0	20,521	(7,521)
Legal Notices	500	192	1,615	(1,115)
Dues & Memberships	2,000	145	1,529	471
Publications & Subscriptions	200	0	429	(229)
County Service Fees	600	7	186	414
Per Diem - Commissioners	9,000	520	7,072	1,928
Election costs	9,000	(1,721)	5,894	3,106
State Examiner	0	0	3,902	(3,902)
Web Design & Maintenance	1,000	70	3,849	(2,849)
Misc Exp & Tx, Forest Patrol	500	0	554	(54)
Office Telephone & Manager Cell Phones	4,360	280	4,081	279
Total Administration	<u>\$ 249,410</u>	<u>\$ 12,638</u>	<u>\$ 282,725</u>	<u>\$ (33,315)</u>

Continued

See accompanying accountants' compilation report
which is an integral part of this statement

Port of South Whidbey
 Summary
 Statement of Receipts and Expenditures vs. Budget
 For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
Capital Expenditures:				
Other Projects/Land Acquisitions	\$ 0	\$ 0	\$ 4,278	\$ (4,278)
Maxwelton Project	0	0	0	0
Mutiny Bay Launch, incl. planning	2,000	0	0	2,000
Bush Pt Project-Non operating	0	0	0	0
Freeland Project	0	0	0	0
Tourism Development	7,500	0	0	7,500
Clinton Beach Pier & Dock	0	0	882	(882)
Langley Marina Vehicle	0	0	0	0
Langley Phil Simon Park	10,000	0	43,416	(33,416)
Langley Boat Launch	0	0	0	0
South Whidbey Harbor Construction	0	0	0	0
South Whidbey Harbor Engineering & Design	100,000	19,825	141,089	(41,089)
South Whidbey Harbor Permitting	<u>10,000</u>	<u>5,430</u>	<u>5,445</u>	<u>4,555</u>
Total Capital Expenditures	<u>\$ 129,500</u>	<u>\$ 25,255</u>	<u>\$ 195,110</u>	<u>\$ (65,610)</u>
Facility Expenditures:				
Humphrey Parking Lot	\$ 5,000	\$ 215	\$ 3,662	\$ 1,338
Possession Beach Waterfront Park	36,600	1,562	26,986	9,614
Clinton Beach & Dock	26,800	1,225	32,302	(5,502)
Bush Point Boat Launch	23,750	1,655	34,627	(10,877)
Freeland Park	0	0	2,808	(2,808)
South Whidbey Harbor In Langley	<u>120,400</u>	<u>11,005</u>	<u>117,318</u>	<u>3,082</u>
Total Facility Expenditures	<u>\$ 212,550</u>	<u>\$ 15,662</u>	<u>\$ 217,702</u>	<u>\$ (5,152)</u>
Total Expenses and Disbursements	<u>\$ 591,460</u>	<u>\$ 53,555</u>	<u>\$ 695,537</u>	<u>\$ (104,077)</u>
Excess (Def) of Revenue over Expenses	<u>\$ (8,414)</u>	<u>\$ (34,658)</u>	<u>\$ (29,948)</u>	<u>\$ 21,534</u>

See accompanying accountants' compilation report
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Port of South Whidbey
General Fund
Statement of Receipts and Expenditures vs. Budget
For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
Property Tax Income	\$ 475,000	\$ 10,821	\$ 485,176	\$ (10,176)
Timber, L/H, Other Tax Income	1,000	5	1,015	(15)
Interest Income	8,000	147	3,346	4,654
Grant Funding	0	0	28,500	(28,500)
Total Revenues and Receipts	<u>\$ 484,000</u>	<u>\$ 10,973</u>	<u>\$ 518,037</u>	<u>\$ (34,037)</u>
EXPENSES AND DISBURSEMENTS:				
Trade Fair/Sponsorships	\$ 7,500	\$ 0	\$ 7,035	\$ 465
Payroll Taxes-Commissioners	0	40	611	(611)
L & I	0	0	6,184	(6,184)
Port Manager Salary	63,700	4,760	59,150	4,550
Port Manager Payroll Taxes	5,750	398	4,929	821
Employee - Fringe Benefits	8,400	1,100	8,875	(475)
Staff Augment - Financial Coordinator	50,000	1,972	50,248	(248)
Staff Augment - Payroll Taxes	0	0	0	0
Administration/Clerical Expense	22,000	1,390	20,144	1,856
Office Rent Expense	7,400	586	6,834	566
WPPA Meetings	1,000	330	760	240
Legal Fees	10,000	0	1,755	8,245
Accounting Services	10,000	1,285	18,043	(8,043)
Office Management	3,000	63	1,309	1,691
Office & Facility Supplies	4,000	718	8,663	(4,663)
Consulting Services	10,000	0	30,000	(20,000)
Travel Expense - Commissioners	1,500	55	375	1,125
Travel Exp-Staff	5,000	448	8,178	(3,178)
Insurance	13,000	0	20,521	(7,521)
Legal Notices	500	192	1,615	(1,115)
Dues & Memberships	2,000	145	1,529	471
Publications & Subscriptions	200	0	429	(229)
County Service Fees	600	7	186	414
Per Diem - Commissioners	9,000	520	7,072	1,928
Election costs	9,000	(1,721)	5,894	3,106
State Examiner	0	0	3,902	(3,902)
Web Design & Maintenance	1,000	70	3,849	(2,849)
Misc Exp & Txs, Forest Patrol	500	0	554	(54)
Office Telephone & Manager Cell Phones	4,360	280	4,081	279
Other Projects/Land Acquisitions	0	0	4,278	(4,278)
Maxwelton Project	0	0	0	0
Mutiny Bay Launch, incl. planning	2,000	0	0	2,000
Bush Pt Project-Non operating	0	0	0	0
Freeland Project	0	0	0	0
Tourism Development	7,500	0	0	7,500
Clinton Beach Pier & Dock	0	0	882	(882)
Langley Marina Vehicle	0	0	0	0
Langley Phil Simon Park	10,000	0	43,416	(33,416)
Langley Boat Launch	0	0	0	0
South Whidbey Harbor Construction	0	0	0	0
South Whidbey Harbor Engineering & Design	100,000	19,825	141,089	(41,089)
South Whidbey Harbor Permitting	10,000	5,430	5,445	4,555
Total Expenses and Disbursements	<u>\$ 378,910</u>	<u>\$ 37,893</u>	<u>\$ 477,835</u>	<u>\$ (98,925)</u>
Excess (Def) of Revenue over Expenses	<u>\$ 105,090</u>	<u>\$ (26,920)</u>	<u>\$ 40,202</u>	<u>\$ 64,888</u>

See accompanying accountants' compilation report
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Port of South Whidbey
 Parking Lot
 Statement of Receipts and Expenditures vs. Budget
 For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
Real Property Rental-Humphrey Rd	\$ 8,196	\$ 683	\$ 8,200	\$ (4)
Total Revenues and Receipts	<u>8,196</u>	<u>683</u>	<u>8,200</u>	<u>(4)</u>
EXPENSES AND DISBURSEMENTS:				
Leasehold Excise-Humphrey Parking Lot	\$ 0	\$ 0	\$ 1,053	\$ (1,053)
General Maintenance-Humphrey Parking Lot	1,000	215	2,609	(1,609)
Parking Lot - Improvements	<u>4,000</u>	<u>0</u>	<u>0</u>	<u>4,000</u>
Total Expenses and Disbursements	<u>\$ 5,000</u>	<u>\$ 215</u>	<u>\$ 3,662</u>	<u>\$ 1,338</u>
Excess (Def) of Revenue over Expenses	<u>\$ 3,196</u>	<u>\$ 468</u>	<u>\$ 4,538</u>	<u>\$ (1,342)</u>

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Port of South Whidbey
 Possession Pt Park
 Statement of Receipts and Expenditures vs. Budget
 For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
Possession Park Donations	\$ 250	\$ 0	\$ 511	\$ (261)
Total Revenues and Receipts	<u>\$ 250</u>	<u>\$ 0</u>	<u>\$ 511</u>	<u>\$ (261)</u>
 EXPENSES AND DISBURSEMENTS:				
Possession Park Manager's Salary	\$ 11,000	\$ 917	\$ 11,000	\$ 0
Possession Park Maintenance Wages	2,000	0	550	1,450
Possession Park Payroll Taxes	2,000	73	920	1,080
Equipment - Possession Park	2,000	0	1,912	88
Maintenance - Possession Park	5,000	76	5,180	(180)
Materials & Supplies - Possession Park	0	0	0	0
Telephone - Possession Park	0	0	0	0
Dock/Ramp Possession Park	10,000	0	163	9,837
Electricity - Possession Park	2,500	273	4,583	(2,083)
Water Sys Monitor & Maint-Possession	500	87	1,044	(544)
Trash Removal - Possession Park	1,600	136	1,633	(33)
Possession Point Capital Improvements	0	0	0	0
Total Expenses and Disbursements	<u>\$ 36,600</u>	<u>\$ 1,562</u>	<u>\$ 26,985</u>	<u>\$ 9,615</u>
 Excess (Def) of Revenue over Expenses	 <u>\$ (36,350)</u>	 <u>\$ (1,562)</u>	 <u>\$ (26,474)</u>	 <u>\$ (9,876)</u>

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Port of South Whidbey
Clinton Facilities
Statement of Receipts and Expenditures vs. Budget
For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
EXPENSES AND DISBURSEMENTS:				
Clinton Maintenance Wages	\$ 1,500	\$ 150	\$ 2,105	\$ (605)
Clinton Beach Manager Wages	5,500	417	3,749	1,751
Clinton Beach Payroll Taxes	700	61	631	69
Maintenance-Clinton Dock & Beach	8,000	449	11,854	(3,854)
Dock (Maintenance & Project) - Clinton	5,000	0	10,261	(5,261)
Water System, Clinton Beach	2,000	0	1,957	43
Electricity, Clinton Beach	1,100	104	1,010	90
Trash Removal-Clinton Dock	500	44	736	(236)
Trash Removal, Clinton Beach	500	0	0	500
Improvements-Clinton Public Beach & Floats	2,000	0	0	2,000
Total Expenses and Disbursements	<u>\$ 26,800</u>	<u>\$ 1,225</u>	<u>\$ 32,303</u>	<u>\$ (5,503)</u>
Excess (Def) of Revenue over Expenses	<u>\$ (26,800)</u>	<u>\$ (1,225)</u>	<u>\$ (32,303)</u>	<u>\$ 5,503</u>

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Port of South Whidbey
 Bush Point
 Statement of Receipts and Expenditures vs. Budget
 For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
Utility Fee Reimbursement Bush Point	\$ 600	\$ 0	\$ 0	\$ 600
Total Revenues and Receipts	<u>\$ 600</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 600</u>
 EXPENSES AND DISBURSEMENTS:				
Bush Point Maintenance Wages	\$ 1,000	\$ 0	\$ 1,970	\$ (970)
Bush Point Manager Wages	5,500	417	3,749	1,751
Bush Point Payroll Taxes	950	33	451	499
Equipment - Bush Point	2,500	0	1,648	852
Maintenance - Bush Point	1,000	0	2,670	(1,670)
Dock/Ramp Maint & Project - Bush Pt.	4,000	0	16,271	(12,271)
Electricity - Bush Point	5,000	352	4,064	936
Water System - Bush Point	800	816	1,632	(832)
Trash Removal-Bush Point	1,000	37	791	209
Completion & Improvements - Bush Pt.	2,000	0	1,381	619
Total Expenses and Disbursements	<u>\$ 23,750</u>	<u>\$ 1,655</u>	<u>\$ 34,627</u>	<u>\$ (10,877)</u>
 Excess (Def) of Revenue over Expenses	 <u>\$ (23,150)</u>	 <u>\$ (1,655)</u>	 <u>\$ (34,627)</u>	 <u>\$ 11,477</u>

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Port of South Whidbey
Langley Marina
Statement of Receipts and Expenditures vs. Budget
For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
Marina Revenue - Moorage & Utilities	\$ 90,000	\$ 7,241	\$ 138,841	\$ (48,841)
Total Revenues and Receipts	<u>\$ 90,000</u>	<u>\$ 7,241</u>	<u>\$ 138,841</u>	<u>\$ (48,841)</u>
EXPENSES AND DISBURSEMENTS:				
Harbormaster Wages	\$ 41,600	\$ 3,740	\$ 41,140	\$ 460
Facility Cross-Train & Coverage - SWHarbo	2,500	0	240	2,260
Seasonal Harbor Staff Wages - SWHarbor	10,000	1,950	7,188	2,812
Maintenance Wages - SWHarbor	5,000	160	3,772	1,228
Materials & Supplies - SWHarbor	0	178	5,781	(5,781)
Telephone - SWHarbor	0	133	800	(800)
Langley Marina Payroll Taxes	6,000	504	4,340	1,660
Merchant Fees - SWHarbor	0	85	1,411	(1,411)
Langley Marina Vehicle	0	0	0	0
Electricity - SWHarbor	7,000	182	1,546	5,454
Water & Sewer - SWHarbor	6,000	667	3,027	2,973
Trash Removal - SWHarbor	2,000	204	2,221	(221)
Maintenance & Repair (Gen) - SWHarbor	5,000	251	17,096	(12,096)
Breakwater Maintenance	0	0	0	0
Maintenance Contracts (Ramp, Etc) - SWH	6,000	0	6,585	(585)
Advertising & Publicity - SWHarbor	2,000	0	1,594	406
Major Equip - Purch/Rent/Repair - Langley	2,000	163	5,047	(3,047)
Temporary Facilities - Langley, incl installatio	12,000	670	8,798	3,202
DNR Tidelands Lease	12,800	2,120	2,148	10,652
Leasehold, Excise & Misc Taxes - SWH	500	0	4,584	(4,084)
Master Plan Revision - Langley	0	0	0	0
Improvements - SWHarbor	0	0	0	0
Langley Marina Expenses	0	0	0	0
Total Expenses and Disbursements	<u>\$ 120,400</u>	<u>\$ 11,007</u>	<u>\$ 117,318</u>	<u>\$ 3,082</u>
Excess (Def) of Revenue over Expenses	<u>\$ (30,400)</u>	<u>\$ (3,766)</u>	<u>\$ 21,523</u>	<u>\$ (51,923)</u>

See accompanying accountants' compilation report
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Port of South Whidbey
 Freeland
 Statement of Receipts and Expenditures vs. Budget
 For the Year to Date Period Ending December 31, 2009

	<u>Budget</u>	<u>December</u>	<u>Year To Date</u>	<u>Unexpended Budget</u>
REVENUES AND RECEIPTS:				
EXPENSES AND DISBURSEMENTS:				
Dock Maintenance - Freeland	\$ 0	\$ 0	\$ 2,808	\$ (2,808)
Landscape/Irrigation Freeland	0	0	0	0
Freeland Project	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenses and Disbursements	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,808</u>	<u>\$ (2,808)</u>
Excess (Def) of Revenue over Expenses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,808)</u>	<u>\$ 2,808</u>

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**Port of South Whidbey
Trial Balance**

Account	T	Account Description	1 Month Ended Dec 31, 2009	12 Months Ended Dec 31, 2009
1012	A	Cash at County	(46,859.47)	16,927.25
1013	A	Cash in Investment	12,000.00	524,000.00
1015	A	Credit Card DIT	202.89	546.89
3001	L	Fund Balance	0.00	(571,425.34)
14021	E	Payroll Taxes-Commissioners	39.78	611.49
14023	E	L & I	0.00	6,184.02
16991	R	Interest Income	(147.30)	(3,346.37)
16992	R	Property Tax Income	(10,820.82)	(485,176.09)
16993	R	Timber Excise Tax Income	0.00	(523.26)
16994	R	Leasehold Tax Income	(4.85)	(79.53)
16995	R	Other Tax Income	0.00	(411.91)
17500	E	Trade Fair/Sponsorship	0.00	5,332.31
17520	E	Sponsorships	0.00	1,702.71
18100	E	Port Manager Salary	4,760.00	59,150.00
18101	E	Port Manager Payroll Taxes	397.80	4,928.92
18102	E	Employee - Fringe Benefits	1,100.00	8,875.00
18110	E	Staff Augment - Financial Coordinator	1,971.94	50,248.25
18120	E	Administration/Clerical Expense	1,389.60	20,144.38
18121	E	Office Rent Expense	586.26	6,834.24
18125	E	WPPA Meetings	330.00	760.00
18129	E	Election costs	(1,721.27)	5,894.36
18130	E	State Examiner	0.00	3,902.48
18131	E	Legal Fees	0.00	1,755.00
18132	E	Accounting Services	1,285.20	18,043.40
18133	E	Office Management	63.00	1,308.57
18140	E	Office & Facility Supplies	717.52	8,663.43
18143	E	Consulting Services	0.00	30,000.00
18146	E	Other Projects/Land Acquisitions	0.00	4,277.66
18162	E	Travel Exp-R Seitle	55.00	220.55
18164	E	Travel Exp-L Slinden	0.00	154.00
18165	E	Travel Exp-Staff	448.47	8,177.58
18173	E	Insurance	0.00	20,521.00
18174	E	Legal Notices	191.52	1,615.40
18175	E	Dues & Memberships	145.00	1,529.25
18176	E	Publications & Subscriptions	0.00	429.43
18177	E	Web Design & Maintenance	70.00	3,848.97
18178	E	Misc Exp & Tx, Forest Patrol	0.00	554.40
18179	E	County Service Fees	6.55	186.34
18180	E	Per Diem Exp-Seitle	312.00	2,704.00
18182	E	Per Diem Exp-Slinden	0.00	2,288.00
18185	E	Per Diem Exp-Tapert	104.00	1,976.00
18187	E	Per Diem Exp-Gordon	104.00	104.00
18188	E	Office Telephone & Manager Cell Phones	280.42	4,080.62
19300	R	Grant Funding	0.00	(28,500.00)
26390	E	Leasehold Excise- Humphrey Parking Lot	0.00	1,052.88
26640	R	Real Property Rental Humphrey Rd	(683.33)	(8,199.96)
26660	E	General Maintenance- Humphrey Parking Lot	215.00	2,608.68
34010	E	Possession Park Manager's Salary	916.66	10,999.92
34012	E	Possession Park Maintenance Wages	0.00	550.00
34019	E	Possession Park Payroll Taxes	73.18	920.30
34029	E	Equipment - Possession Park	0.00	1,912.00
34040	E	Maintenance - Possession Park	75.88	5,180.23
34044	E	Dock/Ramp Possession Park	0.00	162.60
34082	E	Electricity - Possession Park	273.25	4,583.40
34084	E	Water Sys Monitor & Maint-Possession	87.00	1,044.00
34086	E	Trash Removal - Possession Park	136.05	1,633.32
36499	R	Possession Park Donations	0.00	(511.36)
44011	E	Clinton Maintenance Wages	150.00	2,105.00
44016	E	Clinton Beach Manager Wages	416.50	3,748.50
44017	E	Clinton Beach Payroll Taxes	61.32	631.46
44043	E	Maintenance-Clinton Dock & Beach	449.15	11,853.83
44050	E	Dock (Maintenance & Project) - Clinton	0.00	10,260.95
44080	E	Water System, Clinton Beach	0.00	1,956.74
44081	E	Electricity, Clinton Beach	103.82	1,010.25
44087	E	Trash Removal-Clinton Dock	44.12	735.52
44099	E	Clinton Beach Pier & Dock	0.00	881.89
54013	E	Bush Point Maintenance Wages	0.00	1,970.00
54014	E	Bush Point Manager Wages	416.50	3,748.50
54018	E	Bush Point Payroll Taxes	33.40	451.27

**Port of South Whidbey
Trial Balance**

Account	T	Account Description	1 Month Ended Dec 31, 2009	12 Months Ended Dec 31, 2009
54030	E	Equipment - Bush Point	0.00	1,647.68
54041	E	Maintenance - Bush Point	0.00	2,669.79
54050	E	Dock/Ramp Maint & Project - Bush Pt.	0.00	16,271.32
54083	E	Electricity - Bush Point	351.64	4,063.96
54084	E	Water System - Bush Point	816.00	1,632.00
54088	E	Trash Removal-Bush Point	37.33	791.19
54090	E	Completion & Improvements - Bush Pt.	0.00	1,381.30
62100	R	Marina Revenue - Moorage & Utilities	(7,240.92)	(138,840.57)
67210	E	Harbormaster Wages	3,740.00	41,140.00
67211	E	Facility Cross-Train & Coverage - SWHarbor	0.00	240.00
67212	E	Seasonal Harbor Staff Wages - SWHarbor	1,950.00	7,187.50
67213	E	Maintenance Wages - SWHarbor	160.00	3,772.14
67215	E	Materials & Supplies - SWHarbor	178.46	5,781.38
67216	E	Telephone - SWHarbor	132.90	799.94
67220	E	Langley Marina Payroll Taxes	504.14	4,340.06
67225	E	Merchant Fees - SWHarbor	84.83	1,410.51
67231	E	Electricity - SWHarbor	181.72	1,546.37
67232	E	Water & Sewer - SWHarbor	666.52	3,027.33
67233	E	Trash Removal - SWHarbor	203.50	2,220.91
67235	E	Maintenance & Repair (Gen) - SWHarbor	250.77	17,095.75
67245	E	Maintenance Contracts (Ramp, Etc) - SWH	0.00	6,585.30
67246	E	Advertising & Publicity - SWHarbor	0.00	1,594.00
67260	E	Major Equip - Purch/Rent/Repair - Langley	162.60	5,047.30
67270	E	Temporary Facilities - Langley, incl installation	670.00	8,798.15
67275	E	DNR Tidelands Lease	2,119.95	2,147.60
67276	E	Leasehold, Excise & Misc Taxes - SWH	0.00	4,584.16
69015	E	Langley Phil Simon Park	0.00	43,415.70
69025	E	South Whidbey Harbor Engineering & Design	19,824.82	141,089.41
69026	E	South Whidbey Harbor Permitting	5,430.00	5,445.00
78147	E	Dock Maintenance - Freeland	0.00	2,807.50
		Total	<u>0.00</u>	<u>0.00</u>
		Period Profit/(Loss)	<u>(34,656.58)</u>	<u>(29,951.20)</u>