

2021 Prelim Budget Synopsis		
		Income
		Prelim-Budget 2021
Total Farm Income		134,311.00
Total Port & Wharf Income		1,786,371.00
Total Income		1,920,682.00
		Expense
		Prelim-Budget 2021
	Total Port Expense	387,944.00
	Total Farm Expense	116,323.00
	Total Warf Expense	1,416,415.00
Total Expense		1,920,682.00

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
PORT WARF - REVENUE BUDGET

	Current Budget	Actual to Date	End of Yr. Projection	Prelim-Budget	NOTES
	2020	Jan 1 - Sep 25, 20	2020	2021	10/14/2020
PORT INCOME					
LEVY					
Leasehold Excise-County	425.00	300.28	400.00	450.00	
Property Taxes Levy	412,000.00	237,059.60	408,000.00	419,000.00	2021 approved calculation from assessors office
Timber Tax	500.00	63.29	200.00	500.00	
Total LEVY	412,925.00	237,423.17	408,600.00	419,950.00	
Miscellaneous Revenue					
Interest Income	0.00	4,779.96	5,979.96	6,000.00	
Investment Pool Transfer	0.00	0.00	0.00	51,655.00	
Total -Miscellaneous Revenue	0.00	4,779.96	5,979.96	54,455.00	
Total Income Port of Coupeville	412,925.00	242,203.13	414,579.96	474,855.00	
WARF INCOME					
BASE RENTS					
Coupeville Wharf					
Coffee On The Cove	5,227.00	3,855.60	5,140.80	5,141.00	
Collections Rent	5,835.00	4,410.00	5,880.00	5,880.00	
Gallery Store Rent	13,225.00	8,775.32	13,225.00	13,225.00	
Penn Cove Outfitters	565.00	388.22	516.00	516.00	
The Cove	21,750.00	13,715.51	21,750.00	21,750.00	
Total Base Rent Coupeville Wharf	46,602.00	31,144.65	46,511.80	46,512.00	
EVENT INCOME					
Events	125.00	0.00	0.00	125.00	
Events - Security Deposits	0.00	0.00	0.00	0.00	
Total EVENT INCOME	125.00	0.00	0.00	125.00	
FUEL SALES					
Diesel, G&A	30,000.00	18,879.61	26,000.00	26,000.00	
Gasoline, G&A	24,000.00	20,673.87	28,000.00	28,000.00	
Total FUEL SALES	54,000.00	39,553.48	54,000.00	54,000.00	
Grants					
DAHP Grants					
Ebey's Reserve Grants	0.00	6,550.00	14,050.00	303,000.00	
Rural Economic Dev.t 09	0.00	10,000.00	14,450.00	870,804.00	
Total Grants	0.00	16,550.00	28,500.00	1,173,804.00	
MARINA SERVICES					
Moorage, G&A	30,000.00	26,341.50	29,000.00	29,000.00	
Passenger Fee	1,850.00	968.00	1,100.00	300.00	
Pump out	500.00	268.00	300.00	300.00	
Shower/Water	625.00	399.00	425.00	425.00	
Total MARINA SERVICES	32,975.00	27,976.50	30,825.00	30,025.00	

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
PORT WARF - REVENUE BUDGET

	Current Budget	Actual to Date	End of Yr. Projection	Prelim-Budget	NOTES
	2020	Jan 1 - Sep 25, 20	2020	2021	10/14/2020
Wharf					
Coffee On The Cove, Utility	2,500.00	1,245.25	1,660.00	2,500.00	
Collections, Utility	950.00	716.52	955.00	950.00	
Gallery Store, Utility	200.00	79.86	108.00	200.00	
The Cove, Utility	3,400.00	3,137.23	3,137.23	3,400.00	
Total Wharf	7,050.00	5,178.86	5,860.23	7,050.00	
Total Income Coupeville Wharf	140,752.00	120,403.49	165,697.03	1,311,516.00	
Total Port & Wharf Income	553,677.00	362,606.62	580,276.99	1,786,371.00	

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
FARM - REVENUE

	Current Budget 2020	Actual to Date Jan 1-Sep 25, 20	End of Yr. Projection 2020	Prelim- Budget 2021	NOTES Original	NOTES 10/14/2020
FARM INCOME						
BASE RENTS						
Greenbank Farm						
C101				9701.00	9MNTHS	
C102				8359.00		
C103				8875.20		
C201				6150.75		
C202				6150.75		
C203				6150.75		
C204				6150.75		
Cottage				7495.00		
Barn A				21562.24		
Barn B				20156.56		
JDH-E				6000.00		new lease
Pea Patch				900.00		
Studio G				909.00		
Total Greenbank Farm	59,582.00	39,002.14	50,179.80	108,561.00		
EVENT INCOME						
Events	20,000.00	10,092.69	10,092.69	10,000.00		
Total EVENT INCOME	20,000.00	10,092.69	10,092.69	10,000.00		
Solar Farm Revenue						
Solar Plot 3	0.00	0.00	0.00	3,200.00		Added Estimated earnings with rate decrease in June 2021
Total Solar Farm Revenue	0.00	0.00	0.00	3,200.00		
UTILITY REIMBURSEMENTS						
Greenbank Farm						
C101				300	9MNTH @ \$25	
C102				225		
C103				300		
C201				75		
C202				75	13 @ \$25.00	

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
FARM - REVENUE

	Current Budget	Actual to Date	End of Yr. Projection	Prelim- Budget	NOTES	NOTES
	2020	Jan 1-Sep 25, 20	2020	2021	Original	10/14/2020
C203				75		
C204				75		
Cottage				600		
Barn A				8400		
Barn B				1980		
Pea Patch				325		
Studio G				120		
Total Greenbank Farm	10,160.00	8,491.12	11,475.09	12,550.00		
Total Farm Income	89,742.00	57,585.95	# 71,747.58	134,311.00		

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
WARF EXPENSE BUDGET

	Current Budget	Actual to Date	End of Yr. Projection	Prelim-Budget	NOTES	NOTES
	2020	Jan 1-Sep 25, 20	2020	2021	Original	10/14/2020
WARF EXPENSES						
ADVERTISING						
Legal Notices/Newspaper Ads	2,000.00	0.00	0.00	1000.00		
Total ADVERTISING	2,000.00	0.00	0.00	1,000.00		
AUTO EXPENSES						
Fuel Expenses	0.00	198.29	348.00	600.00		
Total AUTO EXPENSES	0.00	198.29	348.00	600.00		
CR&M - COUPEVILLE WHARF						
CR&M - Dedicated Project	68,000.00	12,852.69	60,352.69	1,221,000.00		
Routine Maintenance	51,000.00	36,691.91	44,691.91	51000.00		
Total CR&M - COUPEVILLE WHARF	119,000.00	49,544.60	105,044.60	1,272,000.00		
DEPT. OF NATURAL RESOURCE						
Penn Cove Water Space Rent	0.00	159.20	4,867.81	5500.00	was budgeted under wrong account in 2020	
Total DEPT. OF NATURAL RESOURCE	0.00	159.20	4,867.81	5,500.00		
ECONOMIC DEVELOPMENT						
Coupeville Historic Waterfront	1,000.00	2,000.00	2,000.00	700.00		75% 525.00 B&O Credit
Total ECONOMIC DEVELOPMENT	1,000.00	2,000.00	2,000.00	700.00		
EMPLOYEE COMPENSATION						
Asst. Wharf Manager	10,500.00	1,732.00	2,771.20	10500.00		
Dock Hand	7,700.00	5,706.05	7,700.00	7000.00		
Reimbursements - Mileage	500.00	221.46	350.00	500.00		
Wharf Manager	46,350.00	22,364.75	34,000.00	46350.00		
Total EMPLOYEE COMPENSATION	65,050.00	30,024.26	44,821.20	64,350.00		
FUEL						
Skagit Farmers-Diesel	20,000.00	10,720.80	14,294.40	20000.00		
Skagit Farmers-Gas	18,000.00	14,703.41	18,000.00	18000.00		
Total FUEL	38,000.00	25,424.21	32,294.40	38,000.00		
INDIVIDUAL SERVICE FEES						

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
WARF EXPENSE BUDGET

	Current Budget	Actual to Date	End of Yr. Projection	Prelim-Budget	NOTES	NOTES
	2020	Jan 1-Sep 25, 20	2020	2021	Original	10/14/2020
Alarm Monitoring	1,200.00	868.57	868.57	1200.00		
Diver	3,000.00	0.00	0.00	3000.00		
Fire Inspections	0.00	10.50	10.50	60.00		
Signage	1,000.00	0.00	0.00	1000.00		
Total INDIVIDUAL SERVICE FEES	5,200.00	879.07	879.07	5,260.00		
INSURANCE EXPENSE						
Liability Insurance	0.00	1,322.00	1,322.00	1422.00	annual expense but not budgeted for last year	
Total INSURANCE EXPENSE	0.00	1,322.00	1,322.00	1422.00		
OTHER EXPENSES						
Licensing, Permits Fees	210.00	222.00	222.00	250.00		
Merchant Services	2,400.00	1,232.43	1,832.43	2400.00		
Mileage Reimbursement-Nonempty.	0.00	0.00	0.00	100.00		
Misc. Expense	500.00	50.00	250.00	500.00		
Small Tools/Equipment	500.00	0.00	0.00	500.00		
Training/Employee Expenses	0.00	0.00	600.00	400.00		
Total OTHER EXPENSES	3,610.00	1,504.43	2,904.43	4,150.00		
SUPPLIES-OFFICE EXPENSES						
Covid-19 Supplies	0.00	505.51	755.51	1200.00		
Office Supplies	0.00	330.42	580.42	750.00		
Printing & Copying	1,500.00	528.99	575.00	600.00		
Supplies	2,000.00	214.14	414.14	1200.00		
Total SUPPLIES-OFFICE EXPENSES	3,500.00	1,579.06	2,325.07	3,750.00		
UTILITIES						
Coupeville Water/Sewer	4,500.00	2,763.16	4,144.74	4950.00		
Island Disp./Solid Waste	1,200.00	34.28	208.71	235.00		
Puget Sound Energy	8,000.00	7,279.16	9,179.16	11098.00		
Telephone / Internet	2,000.00	1,918.51	2,824.13	3400.00		
Total UTILITIES	15,700.00	11,995.11	16,356.74	19,683.00		
Total Warf Expense	253,060.00	124,630.23	213,163.32	1,416,415.00		

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
PORT EXPENSE BUDGET

	Current Budget 2020	Actual to Date Jan 1-Sep 25, 20	End of Yr. Projection 2020	Prelim- Budget 2021	NOTES Original	NOTES 10/14/2020
PORT EXPENSES						
ADVERTISING						
Legal Notices/Newspaper Ads	1,500.00	0.00	0.00	1500.00		
Total ADVERTISING	1,500.00	0.00	0.00	1,500.00		
AUTO EXPENSES						
Fuel Expenses	0.00	347.34	514.47	675.00		
Maintenance Expenses	2,000.00	27.65	177.65	2000.00		
Total AUTO EXPENSES	2,000.00	374.99	692.12	2,675.00		
COMMISSIONER COMPENSATION						
Commissioner 1	4,800.00	1,920.00	2,688.00	5120.00	30 Port 10 MRC	
Commissioner 1 Reimbursements	1,200.00	0.00	0.00	1200.00		
Commissioner 2	4,800.00	2,944.00	4,096.00	5376.00	30 Port 12 COG	
Commissioner 2 Reimbursements	1,200.00	1,144.08	1,144.08	1200.00		
Commissioner 3	4,800.00	2,432.00	3,456.00	4864.00	30 Port 8 IRTPO	
Commissioner 3 Reimbursements	1,200.00	0.00	0.00	1200.00		
Total COMMISSIONER COMPENSATION	18,000.00	8,440.08	11,384.08	18,960.00		
CREDIT LINE EXPENSES						
Credit Line Other Fees	0.00	0.00	0.00	7,750.00		
Credit Line Interest	0.00	0.00	0.00	6,425.00	A \$250,000 balance at an interest rate of 2.57% for 12 months is \$6,425 using the Actual/365 day- count basis if the line is drawn	
Total CREDIT LINE EXPENSES	0.00	0.00	0.00	14,175.00		
CR&M - PORT OF COUPEVILLE						
Port Office	0.00	138.85	250.85	500.00		
Total CR&M - PORT OF COUPEVILLE	0.00	138.85	250.85	500.00		
EMPLOYEE COMPENSATION						
Community Admin Assistant	0.00	0.00	0.00	31200.00	20% of 31,200	chg. to 100%
Executive Director	90,000.00	31,500.00	42,000.00	90000.00		chg. to 100%
Facilities Maint. Technician	40,800.00	4,213.87	5,413.87	41760.00	5% of 41,760	chg. to 100%
Reimbursements - Mileage	0.00	749.68	1,100.00	1400.00		
Total EMPLOYEE COMPENSATION	130,800.00	36,463.55	48,513.87	164,360.00		

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
PORT EXPENSE BUDGET

	Current Budget 2020	Actual to Date Jan 1-Sep 25, 20	End of Yr. Projection 2020	Prelim- Budget 2021	NOTES Original	NOTES 10/14/2020
INDIVIDUAL SERVICE FEES						
Accountant/Bookkeeping	32,000.00	23,187.50	30,387.50	32000.00		
Attorney	5,000.00	20.00	20.00	8000.00		
Rent For Meetings	600.00	0.00	0.00	300.00	1/2 of 2021	Chris recommended raise to \$8,000
Web-site Fees	0.00	149.00	149.00	250.00		
Total INDIVIDUAL SERVICE FEES	37,600.00	23,356.50	30,556.50	40,550.00		
INSURANCE EXPENSE						
Liability Insurance	52,000.00	55,816.00	55,816.00	61398.00	based on 10% incr.	
Total INSURANCE EXPENSE	52,000.00	55,816.00	55,816.00	61398.00		
MBRSHIPS/SUBSCRIPTIONS						
Chamber of Commerce Memberships	75.00	75.00	75.00	75.00		
Coupeville Historic Waterfront	40.00	0.00	0.00	60.00		
Misc.-Dues/Memberships	200.00	25.00	25.00	200.00		
MRSC-Small Works Roster	120.00	0.00	0.00	120.00		
WPPA	1,200.00	1,021.00	1,021.00	1200.00		
Total MBRSHIPS/SUBSCRIPTIONS	1,635.00	1,121.00	1,121.00	1,655.00		
OTHER EXPENSES						
Elections Cost (ICA)	3,250.00	1,989.23	1,989.23	15250.00		\$3,250. Commissioners and \$12,000 for Levy Costs
Mileage Reimbursement-Nonempty.	4,200.00	108.44	108.44	2100.00		
Misc. Expense	1,000.00	0.00	0.00	1000.00		
Small Tools/Equipment	1,000.00	0.00	0.00	150.00		
Training/Employee Expenses	500.00	0.00	0.00	0.00		
Total OTHER EXPENSES	9,950.00	2,097.67	2,097.67	18,500.00		
PAYROLL EXPENSES						
Deferred Comp. Plan	2,700.00	2,025.00	2,700.00	2700.00		
EAF- Employment Admin. Fund	0.00	27.11	35.98	60.00		
FICA/MA	19,975.00	8,599.99	12,420.14	19975.00		
L&I- Labor & Industries	7,486.00	2,079.67	2,879.67	7486.00		
SUI - WA. Unemployment	3,200.00	1,345.80	1,785.33	3200.00		

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
PORT EXPENSE BUDGET

	Current Budget 2020	Actual to Date Jan 1-Sep 25, 20	End of Yr. Projection 2020	Prelim- Budget 2021	NOTES Original	NOTES 10/14/2020
Total PAYROLL EXPENSES	33,361.00	14,077.57	19,821.12	33,421.00		
SUPPLIES-OFFICE EXPENSES						
Computer Hardware/Software Expenses	2,000.00	3,111.43	3,111.43	3000.00		
Covid-19 Supplies	0.00	417.24	657.24	1200.00		
Marketing	3,500.00	191.33	191.33	15000.00	Levy Lid Lift	chg. to \$15,000
Office Supplies	2,400.00	853.61	1,138.15	2000.00		
Postage	400.00	216.89	289.18	400.00		
Printing & Copying	200.00	0.00	0.00	250.00		
Supplies	500.00	11.00	50.00	250.00		
Website Dev. & Maint.	500.00	0.00	0.00	500.00		
Total SUPPLIES-OFFICE EXPENSES	9,500.00	4,801.50	5,437.33	22,600.00		
UTILITIES						
Security System	0.00	281.79	375.72	400.00		
Telephone / Internet	0.00	4,515.48	6,392.56	7250.00	604.21 per month includes 3 cell phone reimb:	
Total UTILITIES	0.00	4,797.27	6,768.28	7,650.00		
Total Port Expense	296,346.00	151,484.98	182,458.82	387,944.00		

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
FARM EXPENSE BUDGET

	Current Budget 2020	Actual to Date Jan 1-Sep 25, 20	End of Yr Projection 2020	Prelim- Budget 2021	NOTES
FARM EXPENSES					
AUTO EXPENSES					
2005 Ford F250	0.00	33.24	33.24	100.00	
Fuel Expenses	0.00	107.48	215.00	300.00	
Maintenance Expenses	0.00	0.00	0.00	200.00	
Total AUTO EXPENSES	0.00	140.72	248.24	600.00	
CR&M-GREENBANK FARM					
CR&M - Dedicated Project	10,200.00	0.00	0.00	10,200.00	
Farm Equipment					
Fuel, Oil & Fluids, Parts	500.00	359.96	499.96	600.00	
Total Farm Equipment	500.00	359.96	499.96	600.00	
Routine Maintenance	34,000.00	6,200.28	8,267.04	34,000.00	
Total CR&M-GREENBANK FARM	44,700.00	6,560.24	8,767.00	44,800.00	
EMPLOYEE COMPENSATION					
Maintenance/Groundkeeper	8,000.00	2,182.50	2,182.50	3500.00	
Reimbursements - Mileage	0.00	66.35	126.35	300.00	
Total EMPLOYEE COMPENSATION	8,000.00	2,248.85	2,308.85	3,800.00	
INDIVIDUAL SERVICE FEES					
Elevator Service Contract	4,500.00	2,034.87	2,713.16	2984.00	
Potable Water Maint.	2,000.00	1,168.96	1,535.32	2000.00	
Septic Sys. Maint.	10,000.00	7,115.53	8,257.75	10000.00	
Signage	2,000.00	0.00	0.00	2000.00	
Web-site Fees	0.00	0.00	0.00	500.00	
Total INDIVIDUAL SERVICE FEES	18,500.00	10,319.36	12,506.23	17,484.00	
OTHER EXPENSES					
Events	2,000.00	2,889.18	6,889.18	2000.00	
Licensing, Permits Fees	1,200.00	726.16	726.16	1000.00	
Misc. Expense	0.00	233.50	233.50	250.00	
Small Tools/Equipment	1,000.00	0.00	0.00	1000.00	
Total OTHER EXPENSES	4,200.00	3,848.84	7,848.84	4,250.00	

PORT OF COUPEVILLE
Profit Loss Prelim Budget 2021
FARM EXPENSE BUDGET

	Current Budget 2020	Actual to Date Jan 1-Sep 25, 20	End of Yr Projection 2020	Prelim- Budget 2021	NOTES
SUPPLIES-OFFICE EXPENSES					
Covid-19 Supplies	0.00	473.18	673.18	1200.00	
Supplies	4,000.00	1,846.81	2,446.81	3000.00	
Total SUPPLIES-OFFICE EXPENSES	4,000.00	2,319.99	3,119.99	4,200.00	
TAXES					
Property Taxes - Greenbank Farm	150.00	185.30	185.30	200.00	
Total TAXES	150.00	185.30	185.30	200.00	
UTILITIES					
Island Disp./Solid Waste	4,200.00	2,954.04	3,938.72	4200.00	
Pest Control	3,850.00	1,858.80	3,198.00	4089.00	
Portable Toilet	1,400.00	900.00	1,200.00	1400.00	
Propane	2,400.00	1,109.13	1,709.13	2400.00	
Puget Sound Energy	18,000.00	10,270.56	14,770.56	18000.00	
Security System	500.00	634.60	634.60	700.00	
Total UTILITIES	30,350.00	17,727.13	25,451.01	30,789.00	
Total Farm Expense	120,100.00	43,350.43	60,435.46	116,323.00	