

# Harbor Commission

Balance Sheet  
As of Dec 31, 2025

|   | Total                  |
|---|------------------------|
| <b>Assets</b>   |                        |
| Current Assets  |                        |
| Bank Accounts   |                        |
| Cash  | 11,950.00              |
| Certificate of Deposit  | 0.00                   |
| Credit Card Account   | 62.50                  |
| Debt Service Fund- Savings Acct *2679                           | 509,160.07             |
| MIFL Expense Reimbursement Clearing                             | 0.00                   |
| MIFL Money Market *1535   | 865,373.23             |
| Notes Receivable MIFL LLC                                       | 600,000.00             |
| Revenue Bond Reserve- Savings Acct *9360                        | 926,642.58             |
| Town of La Pointe dba MIFL Utility checking account             | 242,007.52             |
| <b>Total for Bank Accounts</b>                                  | <b>\$3,155,195.90</b>  |
| <b>Total for Current Assets</b>                                 | <b>\$3,155,195.90</b>  |
| Fixed Assets  |                        |
| Purchase Price of Real Property & Vehicles                      |                        |
| New Vehicles  | 32,467.00              |
| <b>Total for Purchase Price of Real Property &amp; Vehicles</b> | <b>\$8,113,467.00</b>  |
| Vessels   | 9,240,000.00           |
| <b>Total for Fixed Assets</b>                                   | <b>\$17,353,467.00</b> |
| <b>Total for Assets</b>   | <b>\$20,508,662.90</b> |
| <b>Liabilities and Equity</b>                                   |                        |
| Liabilities   |                        |
| Current Liabilities   |                        |
| Accounts Payable  |                        |
| Accounts Payable (A/P)  | 283,605.93             |
| <b>Total for Accounts Payable</b>                               | <b>\$283,605.93</b>    |
| Other Current Liabilities                                       |                        |
| BCPL HAP Project Loan   | 800,000.00             |
| Bremer Bank Line of Credit                                      | 0.00                   |
| MAG Card Balance  | 243,933.04             |
| Short-term Loan from Town                                       | 0.00                   |
| <b>Total for Other Current Liabilities</b>                      | <b>\$1,043,933.04</b>  |
| <b>Total for Current Liabilities</b>                            | <b>\$1,327,538.97</b>  |

# Harbor Commission

Balance Sheet  
As of Dec 31, 2025

|   | Total                  |
|---|------------------------|
| Long-term Liabilities                   |                        |
| General Obligation Principal (BCPL)     | 4,900,000.00           |
| General Obligation Principal (Bremer)   | 5,225,000.00           |
| Note Anticipation Notes Principal       | 3,000,000.00           |
| Revenue Bond Principal                  | 5,372,000.00           |
| <b>Total for Long-term Liabilities</b>  | <b>\$18,497,000.00</b> |
| <b>Total for Liabilities</b>            | <b>\$19,824,538.97</b> |
| Equity                                  |                        |
| Contribution from Town of La Pointe     | 400,000.00             |
| Opening Balance Equity                  | 0.00                   |
| Retained Earnings                       | -6,287.48              |
| Net Income                              | 290,411.41             |
| <b>Total for Equity</b>                 | <b>\$684,123.93</b>    |
| <b>Total for Liabilities and Equity</b> | <b>\$20,508,662.90</b> |

# Harbor Commission

## Budget vs. Actuals: Budget\_FY25\_P&L - FY25 P&L

December 2025

|  | DEC 2025            |                     |                    |                 | TOTAL               |                     |                     |                 |
|--|---------------------|---------------------|--------------------|-----------------|---------------------|---------------------|---------------------|-----------------|
|  | ACTUAL              | BUDGET              | OVER BUDGET        | % OF BUDGET     | ACTUAL              | BUDGET              | OVER BUDGET         | % OF BUDGET     |
| <b>Income</b>                              |                     |                     |                    |                 |                     |                     |                     |                 |
| 4000 - Ticket Sales                        | 130,372.15          | 98,749.68           | 31,622.47          | 132.02 %        | \$130,372.15        | \$98,749.68         | \$31,622.47         | 132.02 %        |
| 4100 - Mail contracts                      |                     | 7,249.37            | -7,249.37          |                 | \$0.00              | \$7,249.37          | \$-7,249.37         | 0.00%           |
| 4400 - Parcel Hauling                      | 18,519.35           | 11,000.00           | 7,519.35           | 168.36 %        | \$18,519.35         | \$11,000.00         | \$7,519.35          | 168.36 %        |
| <b>Total Income</b>                        | <b>\$148,891.50</b> | <b>\$116,999.05</b> | <b>\$31,892.45</b> | <b>127.26 %</b> | <b>\$148,891.50</b> | <b>\$116,999.05</b> | <b>\$31,892.45</b>  | <b>127.26 %</b> |
| <b>GROSS PROFIT</b>                        | <b>\$148,891.50</b> | <b>\$116,999.05</b> | <b>\$31,892.45</b> | <b>127.26 %</b> | <b>\$148,891.50</b> | <b>\$116,999.05</b> | <b>\$31,892.45</b>  | <b>127.26 %</b> |
| <b>Expenses</b>                            |                     |                     |                    |                 |                     |                     |                     |                 |
| 5040 - Fuel & oil                          | 15,419.95           | 11,000.00           | 4,419.95           | 140.18 %        | \$15,419.95         | \$11,000.00         | \$4,419.95          | 140.18 %        |
| 5080 - License & fees                      | 2,568.04            |                     | 2,568.04           |                 | \$2,568.04          | \$0.00              | \$2,568.04          | 0.00%           |
| Audit Fees                                 |                     | 0.00                | 0.00               |                 | \$0.00              | \$0.00              | \$0.00              | 0.00%           |
| Grant Fees                                 |                     | 833.37              | -833.37            |                 | \$0.00              | \$833.37            | \$-833.37           | 0.00%           |
| Legal Fees                                 | 3,039.75            | 1,666.63            | 1,373.12           | 182.39 %        | \$3,039.75          | \$1,666.63          | \$1,373.12          | 182.39 %        |
| RR Commission Fees                         |                     | 1,500.00            | -1,500.00          |                 | \$0.00              | \$1,500.00          | \$-1,500.00         | 0.00%           |
| <b>Total 5080 - License &amp; fees</b>     | <b>5,607.79</b>     | <b>4,000.00</b>     | <b>1,607.79</b>    | <b>140.19 %</b> | <b>\$5,607.79</b>   | <b>\$4,000.00</b>   | <b>\$1,607.79</b>   | <b>140.19 %</b> |
| 5090 - Utilities                           |                     |                     |                    |                 | \$0.00              | \$0.00              | \$0.00              | 0.00%           |
| Canopy                                     | 914.15              | 958.37              | -44.22             | 95.39 %         | \$914.15            | \$958.37            | \$-44.22            | 95.39 %         |
| Electric                                   | 1,543.28            | 1,430.00            | 113.28             | 107.92 %        | \$1,543.28          | \$1,430.00          | \$113.28            | 107.92 %        |
| Phone & Internet                           | 2,019.50            | 2,185.00            | -165.50            | 92.43 %         | \$2,019.50          | \$2,185.00          | \$-165.50           | 92.43 %         |
| Propane                                    | 435.00              | 102.50              | 332.50             | 424.39 %        | \$435.00            | \$102.50            | \$332.50            | 424.39 %        |
| Trash & Recycling                          | 595.96              | 620.00              | -24.04             | 96.12 %         | \$595.96            | \$620.00            | \$-24.04            | 96.12 %         |
| Water/Sewer                                | 1,347.72            | 658.37              | 689.35             | 204.71 %        | \$1,347.72          | \$658.37            | \$689.35            | 204.71 %        |
| <b>Total 5090 - Utilities</b>              | <b>6,855.61</b>     | <b>5,954.24</b>     | <b>901.37</b>      | <b>115.14 %</b> | <b>\$6,855.61</b>   | <b>\$5,954.24</b>   | <b>\$901.37</b>     | <b>115.14 %</b> |
| 5100 - Drug/alcohol testing                | 338.70              | 350.00              | -11.30             | 96.77 %         | \$338.70            | \$350.00            | \$-11.30            | 96.77 %         |
| 5110 - Dock rental- Bayfield               |                     | 967.88              | -967.88            |                 | \$0.00              | \$967.88            | \$-967.88           | 0.00%           |
| 5140 - Advertising                         | 404.00              | 5,166.63            | -4,762.63          | 7.82 %          | \$404.00            | \$5,166.63          | \$-4,762.63         | 7.82 %          |
| 5150 - Repairs & supplies                  | 7,022.97            | 36,167.65           | -29,144.68         | 19.42 %         | \$7,022.97          | \$36,167.65         | \$-29,144.68        | 19.42 %         |
| All Boats                                  | 4,361.52            |                     | 4,361.52           |                 | \$4,361.52          | \$0.00              | \$4,361.52          | 0.00%           |
| Cleaning                                   | 1,080.00            | 990.00              | 90.00              | 109.09 %        | \$1,080.00          | \$990.00            | \$90.00             | 109.09 %        |
| Customer Vehicle Repairs                   |                     | 1,333.37            | -1,333.37          |                 | \$0.00              | \$1,333.37          | \$-1,333.37         | 0.00%           |
| Employee Clothing & Supplies               | 2,037.36            |                     | 2,037.36           |                 | \$2,037.36          | \$0.00              | \$2,037.36          | 0.00%           |
| Shore                                      | 94.88               |                     | 94.88              |                 | \$94.88             | \$0.00              | \$94.88             | 0.00%           |
| <b>Total 5150 - Repairs &amp; supplies</b> | <b>14,596.73</b>    | <b>38,491.02</b>    | <b>-23,894.29</b>  | <b>37.92 %</b>  | <b>\$14,596.73</b>  | <b>\$38,491.02</b>  | <b>\$-23,894.29</b> | <b>37.92 %</b>  |
| 5155-Capital Projects                      |                     |                     |                    |                 | \$0.00              | \$0.00              | \$0.00              | 0.00%           |
| Bayfield                                   | 2,200.00            |                     | 2,200.00           |                 | \$2,200.00          | \$0.00              | \$2,200.00          | 0.00%           |
| Bayfield Dock                              |                     | 18,916.63           | -18,916.63         |                 | \$0.00              | \$18,916.63         | \$-18,916.63        | 0.00%           |
| Island Dock                                |                     | 2,083.37            | -2,083.37          |                 | \$0.00              | \$2,083.37          | \$-2,083.37         | 0.00%           |
| Island Queen                               | 2,200.00            |                     | 2,200.00           |                 | \$2,200.00          | \$0.00              | \$2,200.00          | 0.00%           |
| La Pointe                                  | 2,200.00            |                     | 2,200.00           |                 | \$2,200.00          | \$0.00              | \$2,200.00          | 0.00%           |
| Madeline                                   | 2,200.00            |                     | 2,200.00           |                 | \$2,200.00          | \$0.00              | \$2,200.00          | 0.00%           |
| Nichevo II                                 | 2,200.00            |                     | 2,200.00           |                 | \$2,200.00          | \$0.00              | \$2,200.00          | 0.00%           |
| <b>Total 5155-Capital Projects</b>         | <b>11,000.00</b>    | <b>21,000.00</b>    | <b>-10,000.00</b>  | <b>52.38 %</b>  | <b>\$11,000.00</b>  | <b>\$21,000.00</b>  | <b>\$-10,000.00</b> | <b>52.38 %</b>  |
| 5180 - Accounting                          |                     | 15,000.00           | -15,000.00         |                 | \$0.00              | \$15,000.00         | \$-15,000.00        | 0.00%           |
| 5190 - Training                            |                     | 833.37              | -833.37            |                 | \$0.00              | \$833.37            | \$-833.37           | 0.00%           |
| 5200 - Travel                              | 2,108.90            | 2,250.00            | -141.10            | 93.73 %         | \$2,108.90          | \$2,250.00          | \$-141.10           | 93.73 %         |
| 5220 - Bank charges                        |                     | 120.00              | -120.00            |                 | \$0.00              | \$120.00            | \$-120.00           | 0.00%           |
| Credit Card Processing Fees                | 1,289.65            | 4,000.00            | -2,710.35          | 32.24 %         | \$1,289.65          | \$4,000.00          | \$-2,710.35         | 32.24 %         |
| MIFL Bank Charges                          |                     | 165.00              | -165.00            |                 | \$0.00              | \$165.00            | \$-165.00           | 0.00%           |
| <b>Total 5220 - Bank charges</b>           | <b>1,289.65</b>     | <b>4,285.00</b>     | <b>-2,995.35</b>   | <b>30.10 %</b>  | <b>\$1,289.65</b>   | <b>\$4,285.00</b>   | <b>\$-2,995.35</b>  | <b>30.10 %</b>  |
| 5240 - Office Supplies                     | 78.65               | 1,666.63            | -1,587.98          | 4.72 %          | \$78.65             | \$1,666.63          | \$-1,587.98         | 4.72 %          |
| Office Software                            | 762.71              | 833.37              | -70.66             | 91.52 %         | \$762.71            | \$833.37            | \$-70.66            | 91.52 %         |
| <b>Total 5240 - Office Supplies</b>        | <b>841.36</b>       | <b>2,500.00</b>     | <b>-1,658.64</b>   | <b>33.65 %</b>  | <b>\$841.36</b>     | <b>\$2,500.00</b>   | <b>\$-1,658.64</b>  | <b>33.65 %</b>  |
| 5250 - Computer consulting                 |                     | 333.37              | -333.37            |                 | \$0.00              | \$333.37            | \$-333.37           | 0.00%           |
| 5280 - Winter transportation               |                     | 0.00                | 0.00               |                 | \$0.00              | \$0.00              | \$0.00              | 0.00%           |
| 5290 - Bad debts                           |                     | 833.37              | -833.37            |                 | \$0.00              | \$833.37            | \$-833.37           | 0.00%           |
| Auto Insurance                             |                     | 0.00                | 0.00               |                 | \$0.00              | \$0.00              | \$0.00              | 0.00%           |
| Auto Insurance with Town                   |                     | 0.00                | 0.00               |                 | \$0.00              | \$0.00              | \$0.00              | 0.00%           |
| Disability Insurance                       | 722.83              | 1,026.71            | -303.88            | 70.40 %         | \$722.83            | \$1,026.71          | \$-303.88           | 70.40 %         |
| Dock Improvement                           |                     | 0.00                | 0.00               |                 | \$0.00              | \$0.00              | \$0.00              | 0.00%           |

# Harbor Commission

## Budget vs. Actuals: Budget\_FY25\_P&L - FY25 P&L

December 2025

|   | DEC 2025              |                         |                         |                 | TOTAL                 |                         |                         |                 |
|---|-----------------------|-------------------------|-------------------------|-----------------|-----------------------|-------------------------|-------------------------|-----------------|
|   | ACTUAL                | BUDGET                  | OVER BUDGET             | % OF BUDGET     | ACTUAL                | BUDGET                  | OVER BUDGET             | % OF BUDGET     |
| General Liability (Auto/Terminal/Freight)     |                       | 2,291.63                | -2,291.63               |                 | \$0.00                | \$2,291.63              | \$ -2,291.63            | 0.00%           |
| HC Lease Payment to Town                      |                       | 0.00                    | 0.00                    |                 | \$0.00                | \$0.00                  | \$0.00                  | 0.00%           |
| HC Legal Expenses                             | 4,389.00              | 1,250.00                | 3,139.00                | 351.12 %        | \$4,389.00            | \$1,250.00              | \$3,139.00              | 351.12 %        |
| HC Office Supplies                            | 275.00                | 225.00                  | 50.00                   | 122.22 %        | \$275.00              | \$225.00                | \$50.00                 | 122.22 %        |
| HC Payroll                                    | 53,078.75             | 7,366.63                | 45,712.12               | 720.53 %        | \$53,078.75           | \$7,366.63              | \$45,712.12             | 720.53 %        |
| HC Travel                                     |                       | 416.63                  | -416.63                 |                 | \$0.00                | \$416.63                | \$ -416.63              | 0.00%           |
| HSA+FSA                                       |                       | 0.00                    | 0.00                    |                 | \$0.00                | \$0.00                  | \$0.00                  | 0.00%           |
| Marine Insurance                              | 41,918.75             | 12,500.00               | 29,418.75               | 335.35 %        | \$41,918.75           | \$12,500.00             | \$29,418.75             | 335.35 %        |
| Payroll Expenses                              |                       |                         |                         |                 | \$0.00                | \$0.00                  | \$0.00                  | 0.00%           |
| 5010 - Wages - Employees                      | 121,990.64            | 149,547.00              | -27,556.36              | 81.57 %         | \$121,990.64          | \$149,547.00            | \$ -27,556.36           | 81.57 %         |
| 5030 - Payroll Taxes                          | 9,307.33              | 11,066.00               | -1,758.67               | 84.11 %         | \$9,307.33            | \$11,066.00             | \$ -1,758.67            | 84.11 %         |
| 5050 - Fed and State U/C                      | 352.68                | 574.00                  | -221.32                 | 61.44 %         | \$352.68              | \$574.00                | \$ -221.32              | 61.44 %         |
| 5120 - Health Insurance                       | 5,878.19              | 6,900.00                | -1,021.81               | 85.19 %         | \$5,878.19            | \$6,900.00              | \$ -1,021.81            | 85.19 %         |
| 5320 - Employee Retirement                    | 1,977.26              | 3,211.00                | -1,233.74               | 61.58 %         | \$1,977.26            | \$3,211.00              | \$ -1,233.74            | 61.58 %         |
| <b>Total Payroll Expenses</b>                 | <b>139,506.10</b>     | <b>171,298.00</b>       | <b>-31,791.90</b>       | <b>81.44 %</b>  | <b>\$139,506.10</b>   | <b>\$171,298.00</b>     | <b>\$ -31,791.90</b>    | <b>81.44 %</b>  |
| Professional Fees                             |                       | 20,833.37               | -20,833.37              |                 | \$0.00                | \$20,833.37             | \$ -20,833.37           | 0.00%           |
| Workers Comp                                  |                       | 1,300.00                | -1,300.00               |                 | \$0.00                | \$1,300.00              | \$ -1,300.00            | 0.00%           |
| <b>Total Expenses</b>                         | <b>\$298,353.12</b>   | <b>\$331,472.85</b>     | <b>\$ -33,119.73</b>    | <b>90.01 %</b>  | <b>\$298,353.12</b>   | <b>\$331,472.85</b>     | <b>\$ -33,119.73</b>    | <b>90.01 %</b>  |
| <b>NET OPERATING INCOME</b>                   | <b>\$ -149,461.62</b> | <b>\$ -214,473.80</b>   | <b>\$65,012.18</b>      | <b>69.69 %</b>  | <b>\$ -149,461.62</b> | <b>\$ -214,473.80</b>   | <b>\$65,012.18</b>      | <b>69.69 %</b>  |
| Other Income                                  |                       |                         |                         |                 |                       |                         |                         |                 |
| 6420 - Interest income                        | 3,100.12              |                         | 3,100.12                |                 | \$3,100.12            | \$0.00                  | \$3,100.12              | 0.00%           |
| 6450 - Rental Income                          | 1,781.00              | 2,256.00                | -475.00                 | 78.95 %         | \$1,781.00            | \$2,256.00              | \$ -475.00              | 78.95 %         |
| Net Property Tax Proration                    |                       | 0.00                    | 0.00                    |                 | \$0.00                | \$0.00                  | \$0.00                  | 0.00%           |
| <b>Total 6450 - Rental Income</b>             | <b>1,781.00</b>       | <b>2,256.00</b>         | <b>-475.00</b>          | <b>78.95 %</b>  | <b>\$1,781.00</b>     | <b>\$2,256.00</b>       | <b>\$ -475.00</b>       | <b>78.95 %</b>  |
| NSF Fee                                       | 50.00                 |                         | 50.00                   |                 | \$50.00               | \$0.00                  | \$50.00                 | 0.00%           |
| <b>Total Other Income</b>                     | <b>\$4,931.12</b>     | <b>\$2,256.00</b>       | <b>\$2,675.12</b>       | <b>218.58 %</b> | <b>\$4,931.12</b>     | <b>\$2,256.00</b>       | <b>\$2,675.12</b>       | <b>218.58 %</b> |
| Other Expenses                                |                       |                         |                         |                 |                       |                         |                         |                 |
| Interest expense                              |                       |                         |                         |                 | \$0.00                | \$0.00                  | \$0.00                  | 0.00%           |
| 8100 - Revenue Bond Interest (Bremer)         |                       | 392,130.04              | -392,130.04             |                 | \$0.00                | \$392,130.04            | \$ -392,130.04          | 0.00%           |
| 8200 - General Obligation Interest (Bremer)   |                       | 357,430.71              | -357,430.71             |                 | \$0.00                | \$357,430.71            | \$ -357,430.71          | 0.00%           |
| 8300 - Note Anticipation Note Interest        |                       | 98,400.00               | -98,400.00              |                 | \$0.00                | \$98,400.00             | \$ -98,400.00           | 0.00%           |
| General Obligation Interest (BCPL)            |                       | 0.00                    | 0.00                    |                 | \$0.00                | \$0.00                  | \$0.00                  | 0.00%           |
| <b>Total Interest expense</b>                 |                       | <b>847,960.75</b>       | <b>-847,960.75</b>      |                 | <b>\$0.00</b>         | <b>\$847,960.75</b>     | <b>\$ -847,960.75</b>   | <b>0.00%</b>    |
| Principal Expense                             |                       |                         |                         |                 | \$0.00                | \$0.00                  | \$0.00                  | 0.00%           |
| General Obligation (Bremer) Principal Expense |                       | 149,000.00              | -149,000.00             |                 | \$0.00                | \$149,000.00            | \$ -149,000.00          | 0.00%           |
| Revenue Bond Principal Expense                |                       | 60,000.00               | -60,000.00              |                 | \$0.00                | \$60,000.00             | \$ -60,000.00           | 0.00%           |
| <b>Total Principal Expense</b>                |                       | <b>209,000.00</b>       | <b>-209,000.00</b>      |                 | <b>\$0.00</b>         | <b>\$209,000.00</b>     | <b>\$ -209,000.00</b>   | <b>0.00%</b>    |
| <b>Total Other Expenses</b>                   | <b>\$0.00</b>         | <b>\$1,056,960.75</b>   | <b>\$ -1,056,960.75</b> | <b>0.00%</b>    | <b>\$0.00</b>         | <b>\$1,056,960.75</b>   | <b>\$ -1,056,960.75</b> | <b>0.00%</b>    |
| <b>NET OTHER INCOME</b>                       | <b>\$4,931.12</b>     | <b>\$ -1,054,704.75</b> | <b>\$1,059,635.87</b>   | <b>-0.47 %</b>  | <b>\$4,931.12</b>     | <b>\$ -1,054,704.75</b> | <b>\$1,059,635.87</b>   | <b>-0.47 %</b>  |
| <b>NET INCOME</b>                             | <b>\$ -144,530.50</b> | <b>\$ -1,269,178.55</b> | <b>\$1,124,648.05</b>   | <b>11.39 %</b>  | <b>\$ -144,530.50</b> | <b>\$ -1,269,178.55</b> | <b>\$1,124,648.05</b>   | <b>11.39 %</b>  |

# Harbor Commission

Profit and Loss  
December 2025

|  | Total               |
|--|---------------------|
| Income   |                     |
| 4000 - Ticket Sales                            | 130,372.15          |
| 4400 - Parcel Hauling                          | 18,519.35           |
| <b>Total for Income</b>                        | <b>\$148,891.50</b> |
| <b>Gross Profit</b>                            | <b>\$148,891.50</b> |
| Expenses                                       |                     |
| 5040 - Fuel & oil                              | 15,419.95           |
| 5080 - License & fees                          | \$2,568.04          |
| Legal Fees                                     | 3,039.75            |
| <b>Total for 5080 - License &amp; fees</b>     | <b>\$5,607.79</b>   |
| 5090 - Utilities                               |                     |
| Canopy   | 914.15              |
| Electric                                       | 1,543.28            |
| Phone & Internet                               | 2,019.50            |
| Propane  | 435.00              |
| Trash & Recycling                              | 595.96              |
| Water/Sewer                                    | 1,347.72            |
| <b>Total for 5090 - Utilities</b>              | <b>\$6,855.61</b>   |
| 5100 - Drug/alcohol testing                    | 338.70              |
| 5140 - Advertising                             | 404.00              |
| 5150 - Repairs & supplies                      | \$7,022.97          |
| All Boats                                      | 4,361.52            |
| Cleaning                                       | 1,080.00            |
| Employee Clothing & Supplies                   | 2,037.36            |
| Shore  | 94.88               |
| <b>Total for 5150 - Repairs &amp; supplies</b> | <b>\$14,596.73</b>  |
| 5155-Capital Projects                          |                     |
| Bayfield                                       | 2,200.00            |
| Island Queen                                   | 2,200.00            |
| La Pointe                                      | 2,200.00            |
| Madeline                                       | 2,200.00            |
| Nichevo II                                     | 2,200.00            |
| <b>Total for 5155-Capital Projects</b>         | <b>\$11,000.00</b>  |
| 5200 - Travel                                  | 2,108.90            |

# Harbor Commission

Profit and Loss  
December 2025

|   | Total                |
|---|----------------------|
| 5220 - Bank charges                     |                      |
| Credit Card Processing Fees             | 1,289.65             |
| <b>Total for 5220 - Bank charges</b>    | <b>\$1,289.65</b>    |
| 5240 - Office Supplies                  | \$78.65              |
| Office Software                         | 762.71               |
| <b>Total for 5240 - Office Supplies</b> | <b>\$841.36</b>      |
| Disability Insurance                    | 722.83               |
| HC Legal Expenses                       | 4,389.00             |
| HC Office Supplies                      | 275.00               |
| HC Payroll                              | 53,078.75            |
| Marine Insurance                        | 41,918.75            |
| Payroll Expenses                        |                      |
| 5010 - Wages - Employees                | 121,990.64           |
| 5030 - Payroll Taxes                    | 9,307.33             |
| 5050 - Fed and State U/C                | 352.68               |
| 5120 - Health Insurance                 | 5,878.19             |
| 5320 - Employee Retirement              | 1,977.26             |
| <b>Total for Payroll Expenses</b>       | <b>\$139,506.10</b>  |
| <b>Total for Expenses</b>               | <b>\$298,353.12</b>  |
| <b>Net Operating Income</b>             | <b>-\$149,461.62</b> |
| Other Income                            |                      |
| 6420 - Interest income                  | 3,100.12             |
| 6450 - Rental Income                    | 1,781.00             |
| NSF Fee                                 | 50.00                |
| <b>Total for Other Income</b>           | <b>\$4,931.12</b>    |
| <b>Net Other Income</b>                 | <b>\$4,931.12</b>    |
| <b>Net Income</b>                       | <b>-\$144,530.50</b> |