



**SEA THE
FUTURE
WITH US**

2022 1st qtr. Financial Report

Eric Russell | Chief Financial Officer

June 7, 2022



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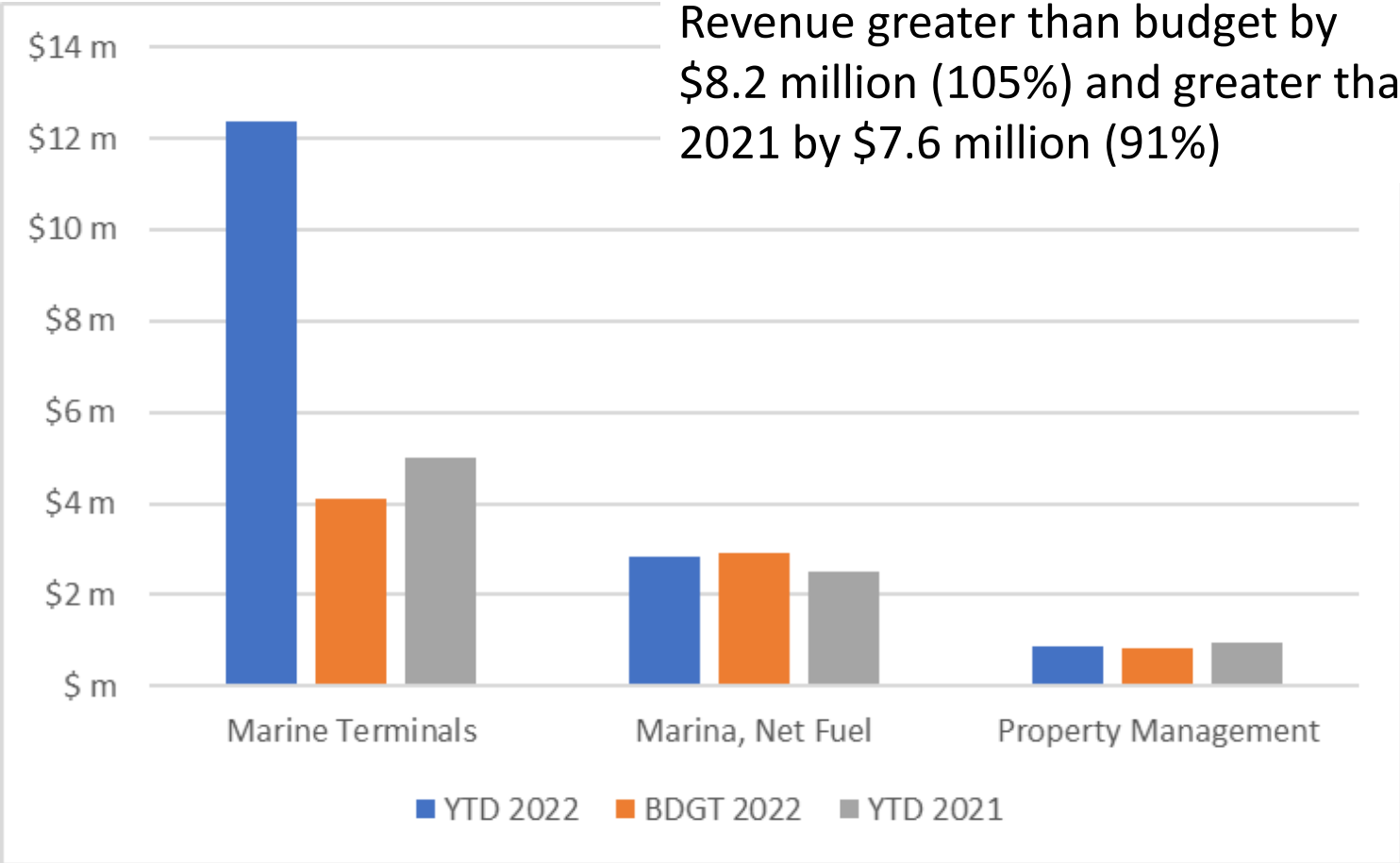
Financial Report

March 31, 2022

- **Presentation Outline**
 - Operations
 - Non-Operating
 - Net Position (Balance Sheet)

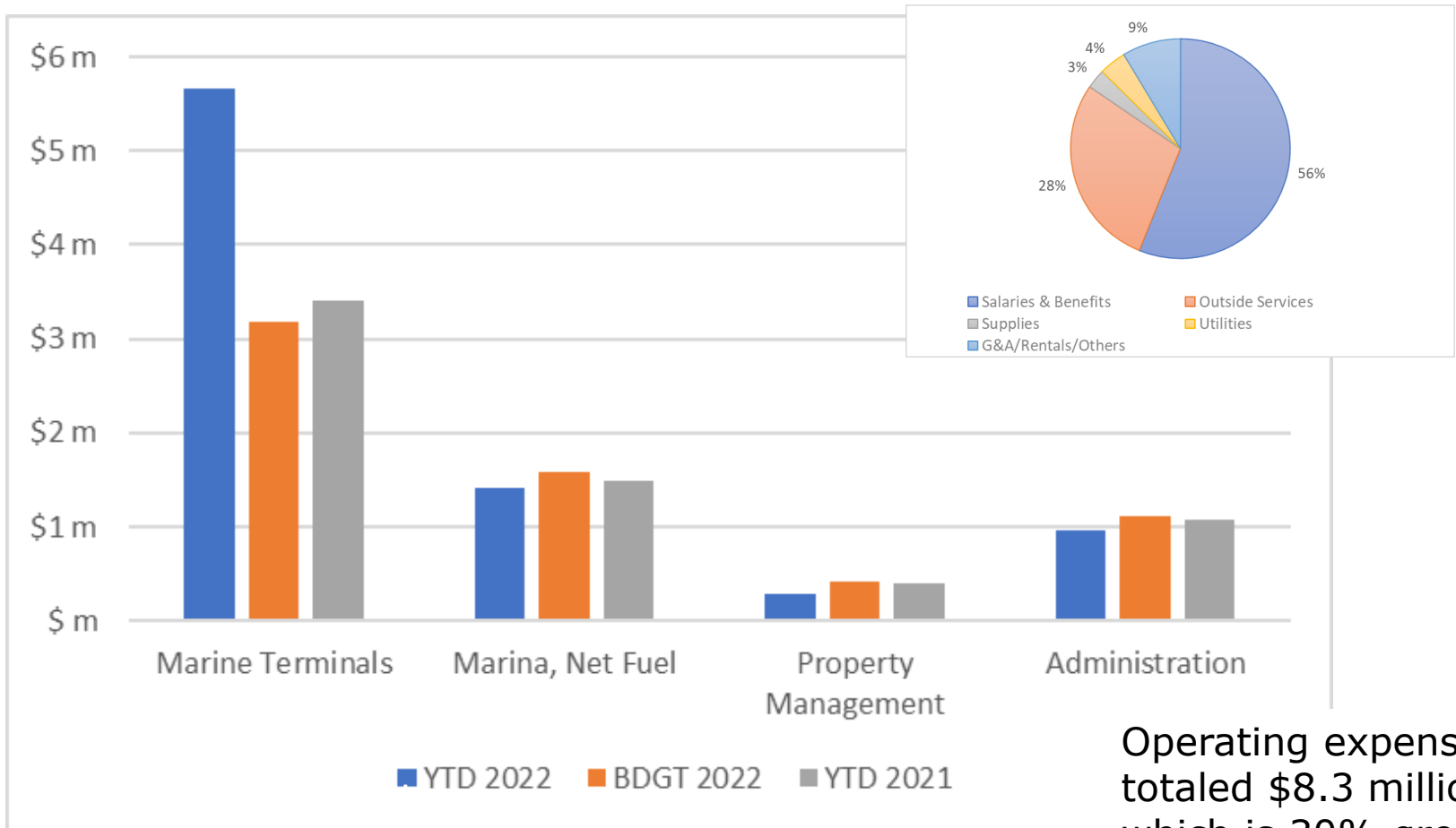
REVENUE

Year to date March 31, 2022



OPERATING EXPENSES

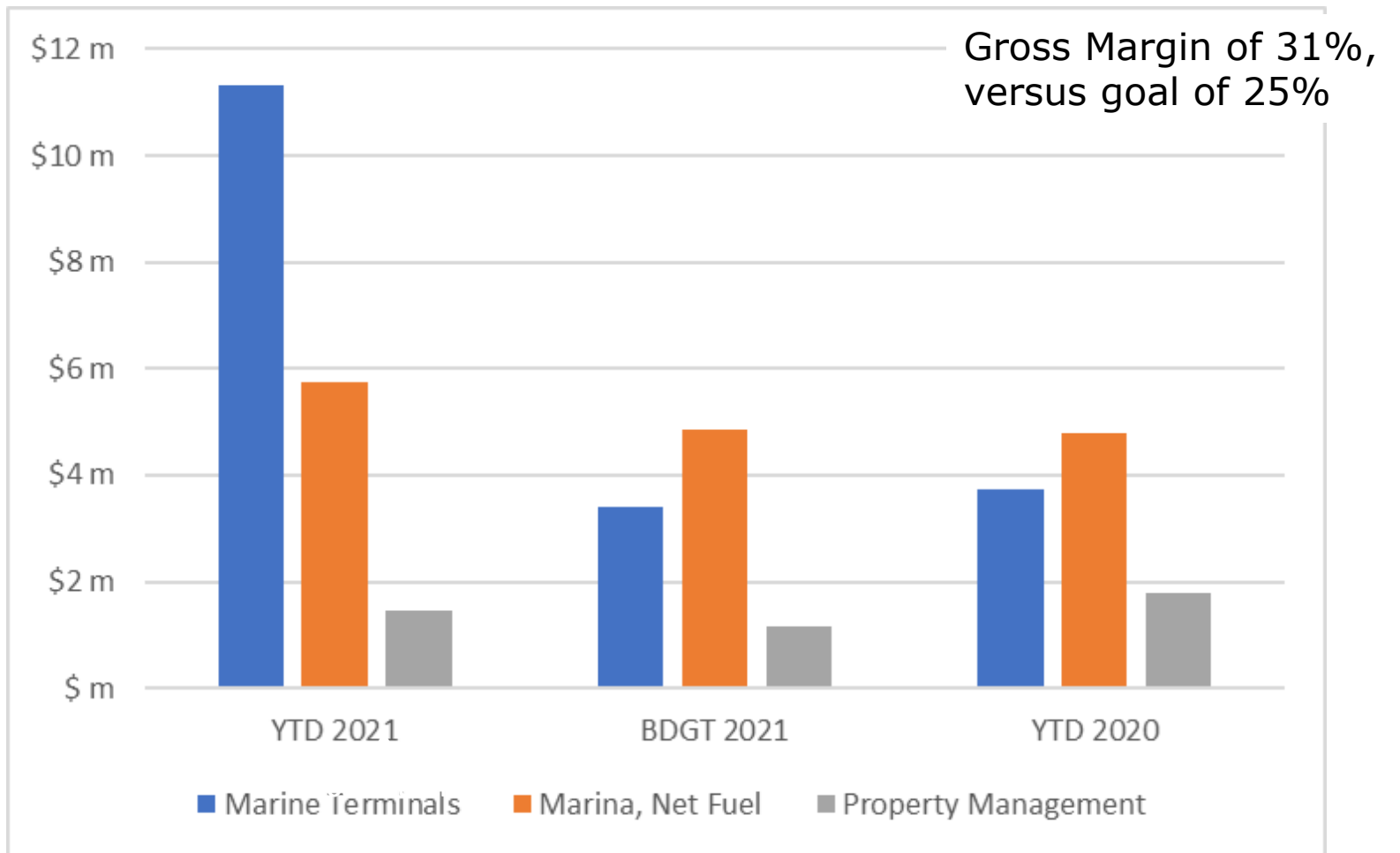
Year to date March 31, 2022



Operating expenses totaled \$8.3 million which is 30% greater than 2021

INCOME BEFORE DEPRECIATION

Year to date March 31, 2022



Does not include Administration

NON-OPERATING **INCOME/EXPENSES**

Year to date March 31, 2022

| Non-operating Revenue | YTD 2022 | BDGT 2022 | YTD 2021 |
|------------------------------|-----------------|------------------|-----------------|
| Interest Income | 50 | 17 | 31 |
| Property Taxes | 864 | 1,300 | 1,280 |
| Other | 23 | -8 | -9 |
| | 936 | 1,310 | 1,302 |

| Non-operating Expenses | YTD 2022 | BDGT 2022 | YTD 2021 |
|-------------------------------|-----------------|------------------|-----------------|
| Interest Expense | 424 | 729 | 710 |
| Public Access Expense | 81 | 156 | 147 |
| Public Access Depreciation | 247 | 276 | 252 |
| Other | 13 | 3 | 31 |
| | 766 | 1,164 | 1,140 |

In thousands

STATEMENT OF **NET POSITION**

As of March 31,

| | 2022 | 2021 |
|-----------------------------------|------------------|------------------|
| Current Assets | \$35.2 m | \$28.0 m |
| Notes Receivable | \$4.0 m | \$4.0 m |
| Capital Assets, Net | \$345.3 m | \$345.9 m |
| Other Non-current Assets | \$7.4 m | \$0.1 m |
| Total Assets | <u>\$391.9 m</u> | <u>\$378.0 m</u> |
| Deferred Outflows of Net Position | <u>\$1.1 m</u> | <u>\$1.2 m</u> |
| Current Liabilities | \$24.8 m | \$14.3 m |
| Long Term Liabilities | \$136.1 m | \$166.1 m |
| Total Liabilities | <u>\$160.9 m</u> | <u>\$180.5 m</u> |
| Deferred Inflows of Net Position | <u>\$12.1 m</u> | <u>\$5.0 m</u> |
| Net Position | <u>\$220.0 m</u> | <u>\$193.7 m</u> |