



STAFF REPORT

TO: Board of Commissioners
FROM: Deborah Foughty, Executive Director, Lighthouse Keepers
VIA: Chris Munson, Facilities Manager
DATE: August 27, 2019
SUBJECT: **Lighthouse Keepers: May-July 2019 Update, Quarterly Financials (April-June 2019)**

Recommendation / Proposed Motion

- Receive and file; no action necessary

Policy Implications

Restoration and operations of Point San Luis Light Station have been completed by the Lighthouse Keepers and the Harbor District and conforms to the Historic Structures Report and MOU.

Fiscal Implications / Budget Status

The Lighthouse Keepers, through Port San Luis Harbor District, fulfill an agreement with the National Park Service to restore, maintain, and operate the Light Station "...premises as, and for public park and public recreation area..." Funds generated by the Lighthouse Keepers go directly toward these ongoing efforts.

Visitors

629 Trolley Tours
639 Special Events
456 Paid Hikers or Kayakers; w/31 not paid, not touring totaling 487
1200+ Kayakers (estimate)

Grants and Signage

- Newly Proposed Signage:
 - No Yes (if yes, what location and for what purpose)
 - 1. New Entrance Sign with Corrections – Replacing Stephen Ballou with Henry Young. Corrections made to building names.

Point San Luis Lighthouse Keepers

ATTACHMENT 1

PROFIT & LOSS

January - June, 2019

	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	TOTAL
Revenue							
Annual Appeal	940.00	1,570.00	100.00				\$2,610.00
Donations							\$0.00
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General Donations	500.00	200.00	50.00		90.00		\$840.00
Gift Shop	238.00	94.00	98.00	117.00	179.00		\$726.00
HKQ	23.00		14.00	10.00	27.00	50.00	\$124.00
Trolley	76.00		39.00		10.00		\$125.00
Total Donations	837.00	294.00	201.00	127.00	306.00	50.00	\$1,815.00
Donations restricted							\$0.00
Grant Income							\$0.00
Interpretive Wall Display	200.00	500.00	463.00	165.00			\$1,328.00
Lower Terrace Beautification #2			4,150.00				\$4,150.00
Total Grant Income	200.00	500.00	4,613.00	165.00			\$5,478.00
Total Donations restricted	200.00	500.00	4,613.00	165.00			\$5,478.00
Total Donations	1,037.00	794.00	4,814.00	292.00	306.00	50.00	\$7,293.00
Event Revenue							\$0.00
Signature Events					3,690.00		\$3,690.00
Weddings	3,450.00		2,190.00	5,686.00		7,400.00	\$18,726.00
Total Event Revenue	3,450.00		2,190.00	5,686.00	3,690.00	7,400.00	\$22,416.00
Fund Raising Income							\$0.00
Concert Series		255.00				8,389.00	\$8,644.00
Fund Raising Sponsors						5,000.00	\$5,000.00
Total Fund Raising Income		255.00				13,389.00	\$13,644.00
Gift Store Sales							\$0.00
Hiker/Rider Fees	695.00	145.00	520.00	750.00	620.00	740.00	\$3,470.00
Merchandise Sales	809.00	596.00	1,444.00	1,791.00	2,060.00	1,312.00	\$8,012.00
Total Gift Store Sales	1,504.00	741.00	1,964.00	2,541.00	2,680.00	2,052.00	\$11,482.00
Membership Dues	1,010.00	270.00	1,035.00	270.00	285.00		\$2,870.00
Trolley Tours							\$0.00
Group Tours/Private Events			5,485.00	4,275.00	1,590.00	3,150.00	\$14,500.00
Trolley Individual	6,075.00	4,705.00	7,955.00	8,973.00	7,720.00	11,170.40	\$46,598.40
Trolley Jumper	365.00	320.00	408.00	222.00	230.00	539.40	\$2,084.40
Total Trolley Individual	6,440.00	5,025.00	8,363.00	9,195.00	7,950.00	11,709.80	\$48,682.80
Total Trolley Tours	6,440.00	5,025.00	13,848.00	13,470.00	9,540.00	14,859.80	\$63,182.80
Total Revenue	\$14,381.00	\$8,655.00	\$23,951.00	\$22,259.00	\$16,501.00	\$37,750.80	\$123,497.80
Cost of Goods Sold							
Gift Shop Merchandise		1,703.08	338.97	430.50	592.76	550.36	\$3,615.67
Gift Shop Supplies			89.99	44.49	63.94		\$198.42
Processing Fees							\$0.00
Authnet Fees	19.65	19.65	18.85	20.80	19.65	24.50	\$123.10
Credit Card Processing Fees	146.15	119.93	130.03	544.97	255.13	122.38	\$1,318.59
Rezdy Service Fee	-381.65				130.65	214.48	\$ -36.52

	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	TOTAL
Total Processing Fees	-215.85	139.58	148.88	565.77	405.43	361.36	\$1,405.17
Total Cost of Goods Sold	\$ -215.85	\$1,842.66	\$577.84	\$1,040.76	\$1,062.13	\$911.72	\$5,219.26
GROSS PROFIT	\$14,596.85	\$6,812.34	\$23,373.16	\$21,218.24	\$15,438.87	\$36,839.08	\$118,278.54
Expenditures							
1_Program Expense							\$0.00
Advertising/Promotional	331.25	692.25	396.25	419.68	321.25	296.25	\$2,456.93
Event Expenses							\$0.00
Private Events						8.16	\$8.16
Signature Events	440.04	964.04	-350.00	29.95	649.54	359.47	\$2,093.04
Weddings	390.00			430.00		577.50	\$1,397.50
Total Event Expenses	830.04	964.04	-350.00	459.95	649.54	945.13	\$3,498.70
Fleet Expense							\$0.00
Drug Testing	99.00						\$99.00
Equipment & Supplies	66.75			8.61			\$75.36
Fleet Insurance						1,553.00	\$1,553.00
Fuel	240.38	100.75	246.77	336.81	202.38	83.24	\$1,210.33
Registration	5.00		824.00		456.00		\$1,285.00
Repairs & Maintenance	1,716.71	95.00	521.21	6,289.64	1,151.74		\$9,774.30
Total Fleet Expense	2,127.84	195.75	1,591.98	6,635.06	1,810.12	1,636.24	\$13,996.99
Fund Raising Expenses							\$0.00
Concert Series	23.05		147.00	145.00	145.00	2,892.59	\$3,352.64
Total Fund Raising Expenses	23.05		147.00	145.00	145.00	2,892.59	\$3,352.64
Tour Expenses							\$0.00
Group Tours/Private Events	26.71	183.57	64.01	42.39			\$316.68
Individual Tours				450.00	1,750.00	5,462.50	\$7,662.50
Total Tour Expenses	26.71	183.57	64.01	492.39	1,750.00	5,462.50	\$7,979.18
Volunteer Expenses							\$0.00
Volunteer Appreciation	188.49	2.80					\$191.29
Volunteer Development	15.05			37.74			\$52.79
Total Volunteer Expenses	203.54	2.80		37.74			\$244.08
Total 1_Program Expense	3,542.43	2,038.41	1,849.24	8,189.82	4,675.91	11,232.71	\$31,528.52
2_Operating Expense							\$0.00
Bank Service Charges	0.00	0.00	23.19	76.99	0.00	-76.99	\$23.19
Copier Expense							\$0.00
Usage	7.55			19.04		10.00	\$36.59
Total Copier Expense	7.55			19.04		10.00	\$36.59
Dues & Subscriptions	463.00	123.00	302.95	123.00	159.34	60.00	\$1,231.29
Insurance							\$0.00
D&O Insurance		-1,140.00					\$ -1,140.00
Work Comp Insurance		967.50			-168.87		\$798.63
Total Insurance		-172.50			-168.87		\$ -341.37
Office Supplies	244.56	6.96	67.48	43.94		236.13	\$599.07
Payroll Expenses							\$0.00
1_Wages							\$0.00
Driver	469.00	269.50	253.75	238.00	224.00		\$1,454.25
Executive Director	4,936.08	4,936.08	4,936.08	6,230.59	5,583.34	5,583.34	\$32,205.51
Staff	3,577.50	3,629.50	3,947.75	4,477.25	4,021.83	3,652.00	\$23,305.83
Total 1_Wages	8,982.58	8,835.08	9,137.58	10,945.84	9,829.17	9,235.34	\$56,965.59
Employee Insurance	200.01	200.01	200.01	200.01	200.01	214.78	\$1,214.83
Payroll Taxes	1,226.07	1,027.56	766.45	894.87	769.79	701.22	\$5,385.96

	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	TOTAL
Training	300.00	25.00	30.00				\$355.00
Total Payroll Expenses	10,708.66	10,087.65	10,134.04	12,040.72	10,798.97	10,151.34	\$63,921.38
Postage & Delivery	211.19						\$211.19
Professional Fees							\$0.00
Bookkeeping	125.00	125.00	125.00	125.00	125.00	125.00	\$750.00
Total Professional Fees	125.00	125.00	125.00	125.00	125.00	125.00	\$750.00
Repairs & Maintenance				20.57			\$20.57
Duplex Repairs/Supplies	12.52			299.69	900.86	33.91	\$1,246.98
Equipment Repairs		85.00		308.69	21.01		\$414.70
Landscape upgrade				17.23			\$17.23
Pest Control		192.00		288.00		96.00	\$576.00
Property Repairs	31.21	74.47	84.57	224.81	6,380.00	2,879.48	\$9,674.54
Total Repairs & Maintenance	43.73	351.47	84.57	1,158.99	7,301.87	3,009.39	\$11,950.02
Taxes							\$0.00
Sales Tax Paid	308.00			206.00			\$514.00
Total Taxes	308.00			206.00			\$514.00
Utilities							\$0.00
Electric	386.68	-513.61	416.56	335.00	353.43	396.19	\$1,374.25
Security				262.50			\$262.50
Telephone	227.19	178.86	285.32	178.07	177.91	83.65	\$1,131.00
Trash	130.97	130.97	130.97	130.97	130.97	130.97	\$785.82
Total Utilities	744.84	-203.78	832.85	906.54	662.31	610.81	\$3,553.57
Total 2_Operating Expense	12,856.53	10,317.80	11,570.08	14,700.22	18,878.62	14,125.68	\$82,448.93
3_Grant Expense	13,000.00	4,779.00					\$17,779.00
Board Development		49.92	900.00				\$949.92
Interpretive Wall Display	567.28	133.44		435.24	515.02	12.56	\$1,663.54
Mioosi Grant	285.98	284.12		28.16	106.65		\$704.91
Total 3_Grant Expense	13,853.26	5,246.48	900.00	463.40	621.67	12.56	\$21,097.37
Total Expenditures	\$30,252.22	\$17,602.69	\$14,319.32	\$23,353.44	\$24,176.20	\$25,370.95	\$135,074.82
NET OPERATING REVENUE	\$ -15,655.37	\$ -10,790.35	\$9,053.84	\$ -2,135.20	\$ -8,737.33	\$11,468.13	\$ -16,796.28
Other Revenue							
Interest Income	29.02	44.12	43.89	49.76	65.25	29.54	\$261.58
Total Other Revenue	\$29.02	\$44.12	\$43.89	\$49.76	\$65.25	\$29.54	\$261.58
Other Expenditures							
Interest Expense				-1.69			\$ -1.69
Total Other Expenditures	\$0.00	\$0.00	\$0.00	\$ -1.69	\$0.00	\$0.00	\$ -1.69
NET OTHER REVENUE	\$29.02	\$44.12	\$43.89	\$51.45	\$65.25	\$29.54	\$263.27
NET REVENUE	\$ -15,626.35	\$ -10,746.23	\$9,097.73	\$ -2,083.75	\$ -8,672.08	\$11,497.67	\$ -16,533.01

Point San Luis Lighthouse Keepers

ATTACHMENT 2

BALANCE SHEET

As of June 30, 2019

	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019
ASSETS						
Current Assets						
Bank Accounts						
Rabobank - General 4631	46,307.49	40,689.16	55,990.50	40,255.45	29,386.89	34,807.65
Rabobank - Gift Shop 0300	11,575.89	10,768.96	12,051.66	12,308.77	13,702.28	15,597.90
Rabobank - Money Mkt 5564	167,138.25	167,166.46	167,195.68	175,269.36	165,302.11	165,330.97
Rabobank - Restricted Funds 6346	7,085.91	7,585.91	11,598.91	6,984.91	6,709.76	6,709.76
z_Deposits in Transit	3,919.75	2,945.92	56.46	-318.77	-261.20	-343.18
Total Bank Accounts	\$236,027.29	\$229,156.41	\$246,893.21	\$234,499.72	\$214,839.84	\$222,103.10
Other Current Assets						
Inventory - Gift Shop	4,526.29	4,526.29	4,526.29	4,526.29	4,526.29	4,526.29
Rabobank CD					10,000.00	10,000.00
Rabobank CD 5301	10,000.00	10,015.20	10,029.17	10,045.27	10,077.03	10,077.03
Total Other Current Assets	\$14,526.29	\$14,541.49	\$14,555.46	\$14,571.56	\$24,603.32	\$24,603.32
Total Current Assets	\$250,553.58	\$243,697.90	\$261,448.67	\$249,071.28	\$239,443.16	\$246,706.42
Fixed Assets						
Computer Equipment	3,308.86	3,308.86	3,308.86	3,308.86	3,308.86	3,308.86
Furniture & Fixtures	3,589.95	3,589.95	3,589.95	3,589.95	3,589.95	3,589.95
HeadKeepers Quarters Improvements	26,140.00	26,140.00	26,140.00	26,140.00	26,140.00	26,140.00
Leased Copier	10,257.69	10,257.69	10,257.69	10,257.69	10,257.69	10,257.69
Memorial Benches	1,766.16	1,766.16	1,766.16	1,766.16	1,766.16	1,766.16
Transport Vehicles	77,446.00	77,446.00	77,446.00	77,446.00	77,446.00	77,446.00
z_Accumulated Depreciation	-45,964.53	-45,964.53	-45,964.53	-45,964.53	-45,964.53	-45,964.53
Total Fixed Assets	\$76,544.13	\$76,544.13	\$76,544.13	\$76,544.13	\$76,544.13	\$76,544.13
TOTAL ASSETS	\$327,097.71	\$320,242.03	\$337,992.80	\$325,615.41	\$315,987.29	\$323,250.55
LIABILITIES AND EQUITY						
Liabilities						
Current Liabilities						
Credit Cards						
Citi Cards 5018	0.00	811.96	539.01	526.93	0.00	0.00
Rabobank Visa CC #0098	922.53	1,194.42	2,468.59	555.85	361.55	130.02
Total Credit Cards	\$922.53	\$2,006.38	\$3,007.60	\$1,082.78	\$361.55	\$130.02
Other Current Liabilities						
Copier Lease Payable	3,335.22	3,174.36	3,013.50	2,852.64	2,691.78	2,530.92
Deferred Grants	16,932.08	16,932.08	16,932.08	16,932.08	16,932.08	16,932.08
Payroll Liabilities	2,604.53	2,942.09	3,068.77	2,876.81	3,002.86	2,860.84
Tour/Event Deposits	600.00	2,730.00	3,230.00	700.00	500.00	500.00
Wedding Deposit	4,500.00	5,000.00	12,186.00	6,700.00	6,700.00	3,000.00
Total Other Current Liabilities	\$27,971.83	\$30,778.53	\$38,430.35	\$30,061.53	\$29,826.72	\$25,823.84
Total Current Liabilities	\$28,894.36	\$32,784.91	\$41,437.95	\$31,144.31	\$30,188.27	\$25,953.86

	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019
Total Liabilities	\$28,894.36	\$32,784.91	\$41,437.95	\$31,144.31	\$30,188.27	\$25,953.86
Equity						
CCC Video Grant Allocation	9,200.00	9,200.00	9,200.00	9,200.00	9,200.00	9,200.00
Reserve Projects						
1_Cistern Repair (80%)	86,350.60	86,350.60	86,396.55	92,855.49	84,881.69	84,904.78
2_Horn House Museum (16%)	17,270.12	17,270.12	17,279.31	18,571.10	16,976.34	16,980.96
3_Coast Guard Era Duplex Bldg (32%) (deleted)	0.00	0.00	0.00	0.00	0.00	0.00
3_Landscape (Duplex/HKQ) (2%)	2,158.77	2,158.77	2,159.91	2,321.38	2,122.04	2,122.62
4_Cypress Tree Trimming (2)%	2,158.76	2,158.76	2,159.91	2,321.39	2,122.04	2,122.61
Headkeepers Qtrs (17%) (deleted)	0.00	0.00	0.00	0.00	0.00	0.00
Operating Capital Reserve	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Unallocated Reserves	0.00	0.00	0.00	0.00	0.00	0.00
Total Reserve Projects	157,938.25	157,938.25	157,995.68	166,069.36	156,102.11	156,130.97
Retained Earnings	146,691.45	146,691.45	146,634.02	138,560.34	148,527.59	148,498.73
Net Revenue	-15,626.35	-26,372.58	-17,274.85	-19,358.60	-28,030.68	-16,533.01
Total Equity	\$298,203.35	\$287,457.12	\$296,554.85	\$294,471.10	\$285,799.02	\$297,296.69
TOTAL LIABILITIES AND EQUITY	\$327,097.71	\$320,242.03	\$337,992.80	\$325,615.41	\$315,987.29	\$323,250.55