

Edmonds Public Facilities District
Statement of Revenue, Expenses and Changes in Net Position
For the Period Ended December 31, 2019

Operating Revenues:	
Ticket Sales and Fees	\$ 706,233
Rentals	611,471
Education and Outreach	51,122
Concessions	140,232
Contributions	1,177,617
Advertising	20,950
Facilities	52,098
Total Operating Revenue	<u>\$ 2,759,725</u>
 Operating Expenses:	
Artist Presentations and Theatre	\$ 550,317
Rentals	38,811
Education and Outreach	71,705
Development	120,248
Advertising and Marketing	156,904
Payroll, Taxes and Employee Benefits	1,490,433
Pension Expense under GASB 68	(25,940)
Facilities Maintenance and Utilities	188,619
Contracted Services	8,775
Supplies and Other Operating Expenses	259,982
Depreciation	628,070
Total Operating Expenses	<u>\$ 3,487,923</u>
 Operating Income (Loss)	 \$ (728,198)
 Non-operating Revenue and (Expenses):	
Intergovernmental Revenue	\$ 824,848
Grant Revenue	175,211
Interest Expense	(181,756)
Interest Earned	2,311
Loss/Gain on Stock Realized	928
Loss/Gain on Fixed Assets	(51,485)
Non-Operating Income (Loss)	<u>\$ 770,057</u>
 TOTAL NET INCOME (LOSS)	 \$ 41,859
 BEGINNING NET POSITION	 <u>\$ 3,352,455</u>
 END OF YEAR NET POSITION	 <u>\$ 3,394,313</u>

The notes to the financial statements are an integral part of this statement

Edmonds Public Facilities District
Statement of Net Position
As of December 31, 2019

ASSETS:

Current Assets:

Cash and Cash Equivalents - Unrestricted	\$	110,931
Cash and Cash Equivalents - Restricted		100,378
Customer Accounts Receivable		54,237
Pledges Receivable		89,628
Due from Other Governments		79,263
Inventory		6,237
Prepayments		35,677
Total Current Assets	\$	<u>476,351</u>

Noncurrent Assets:

Land	\$	3,444,885
Construction in Progress		2,295
Buildings, Equipment, Furniture and Other Depreciable Assets		15,242,301
Accumulated Depreciation		(7,764,741)
Total Noncurrent Assets	\$	<u>10,924,739</u>

TOTAL ASSETS

\$ 11,401,090

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows Related to Pensions		147,769
	\$	<u>147,769</u>

LIABILITIES:

Current Liabilities:

Accounts Payable	\$	236,713
Wages and Benefits Payable		87,235
Unearned Ticket Sales and Other Unearned Revenue		470,645
Liabilities for Customer Deposits		38,075
Accrued Interest		5,049
Current Portion of Long-Term Liabilities		678,509
Total Current Liabilities	\$	<u>1,516,227</u>

Noncurrent Liabilities:

Loan Payable to First Financial NW Bank	\$	2,242,813
Contractual Obligation to the City of Edmonds		2,585,000
Loan Payable to the City of Edmonds		1,206,191
Loan Payable to Dansound		27,017
Liability for Compensated Absences		36,357
Net Pension Liability		345,737
Total Noncurrent Liabilities	\$	<u>6,443,115</u>

TOTAL LIABILITIES

\$ 7,959,341

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows Related to Pensions		195,204
	\$	<u>195,204</u>

NET POSITION:

Net Investment in Capital Assets		4,185,209
Restricted		502,366
Unrestricted		(1,293,262)
Total Net Position	\$	<u>3,394,313</u>

The notes to the financial statements are an integral part of this statement