DRAFT

City of Edna Bay, Alaska
Resolution No. 2026-44

A RESOLUTION CERTIFYING THE ANNUAL CERTIFIED FINANCIAL STATEMENT OF REVENUES AND AUTHORIZED EXPENDITURES FOR THE YEAR ENDING JUNE 30, 2026.

WHEREAS, The City of Edna Bay, is a recognized second class city; and

WHEREAS, second class cities are required by AS 29.20.640(a)(2) to submit a Certified Financial Statement of income and expenditures or audit for the year ending June 30, 2026, to the Department of Commerce, Community, and Economic Development;

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EDNA BAY, ALASKA:

That the attached CERTIFIED FINANCIAL STATEMENT of The City of Edna Bay, Alaska for the year ending June 30, 2026, and prepared by Myla Poelstra, Treasurer, is true and complete to the best of our knowledge.

ADOPTED by a duly constituted quorum of the City Council of Edna Bay, Alaska, this 14th day of September, 2026.

Attest:

____
Tyler Poelstra, Mayor

____
Myla Poelstra, City Clerk

Original – To be kept by City
Photocopy – Return to Department of Commerce, Community, and Economic Development

City of Edna Bay
Balance Sheet
Cash Basis — **As of June 30, 2026**

		Jun 30, 26
ASSETS		
Current Assets		
Checking/Savings		
First Bank Prime Savings		262,704.55
Bulk Fuel Petty Cash		200.00
First Bank Bulk Fuel R&R		158,469.85
First Bank Primary Account		
Bulk Fuel Sales	45,864.12	
Harbor Authority	22,938.89	
First Bank Primary Account - Other	268,055.12	
Total First Bank Primary Account		336,858.13
Total Checking/Savings		758,232.53
Other Current Assets		
Inventory Asset		37,956.47
Total Other Current Assets		37,956.47
Total Current Assets		796,189.00
TOTAL ASSETS		**796,189.00**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		0.00
Total Current Liabilities		0.00
Total Liabilities		0.00
Equity		
Retained Earnings		740,490.94
Net Income		55,698.06
Total Equity		796,189.00
TOTAL LIABILITIES & EQUITY		**796,189.00**

CITY OF EDNA BAY ORIGINAL DOCUMENT

City of Edna Bay
Profit & Loss

Cash Basis — **July 2025 through June 2026**

			Jul '25 - Jun 26
Ordinary Income/Expense			
Income			
Edna Bay Harbor Authority			7,230.00
National Forest Receipts			26,036.38
City of Edna Bay Bulk Fuel			
Bulk Fuel Sales		120,381.56	
Total City of Edna Bay Bulk Fuel			120,381.56
Refund			150.87
Misc Income			819.00
PILT			16,080.45
Community Revenue Sharing			75,180.19
Total Income			245,878.45
Cost of Goods Sold			
Cost of Goods Sold			84,440.24
Total COGS			84,440.24
Gross Profit			161,438.21
Expense			
Administration / Office			832.87
Money Order Fee			167.85
Bulk Fuel Square Fees			3,025.17
Harbor Square Fees			200.52
Roads			
Bomag		287.40	
Road Grader		1,369.30	
Roads - Other		56,805.44	
Total Roads			58,462.14
Fire			3,066.72
Bulk Fuel			
Refund		23.75	
Bulk Fuel Operating Expense			
Bulk Fuel Payroll	5,383.80		
Bulk Fuel Sales Tax	897.99		
Bulk Fuel Insurance	816.00		
Bulk Fuel Operating Expense - Other	2,453.65		
Total Bulk Fuel Operating Expense		9,551.44	
Total Bulk Fuel			9,575.19
Payroll Expenses			9,165.63
Docks			1,715.54
Postal			
Freight		9,527.36	
Mail Service		14,400.00	
Total Postal			23,927.36
Bank Service Charges			127.35
Computer and Internet Expenses			47.88
Dues and Subscriptions			217.35
Insurance Expense			
Property Insurance		1,413.46	
General Liability Insurance		1,497.40	
Worker's Compensation		1,293.10	
Total Insurance Expense			4,203.96

CITY OF EDNA BAY ORIGINAL DOCUMENT

	Jul '25 - Jun 26
Office Supplies	91.75
Professional Fees	900.00
Rent Expense	1,200.00
Telephone Expense	1,446.93
Utilities	151.70
Total Expense	118,525.91
Net Ordinary Income	42,912.30
Other Income/Expense	
Other Income	
Interest Income	12,785.76
Total Other Income	12,785.76
Net Other Income	12,785.76
Net Income	**55,698.06**

CITY OF EDNA BAY

PROFIT & LOSS

BUDGET TO ACTUAL: JULY 01, 2025 - JUNE 30, 2026

Projected Revenue –

	BUDGET	**ACTUAL**
Revenue Sharing	$ 75,591.46	$ 75,180.19
P.I.L.T.	$ 21,820.40	$ 16,080.45
National Forest Receipts	$ 297.15	$ 26,036.38
Misc. Income	$ -0-	$ 969.87
Interest Income	$ 10,590.00	$ 12,785.76
Bulk Fuel Revenue	$ 32,135.65	$ 34,931.32
Harbor Revenue	$ 7,460.00	$ 7,170.00
Total Revenue -	**$ 147,894.66**	**$ 173,153.97**

Projected Expenses –

Payroll	$ 10,000.00	$ 9,165.63
Bulk Fuel		
a) Operating Expenses	$ 6,500.00	$ 6,431.84
b) Payroll	$ 7,000.00	$ 5,383.80
e) Bulk Fuel Purchase	$ 125,000.00	$ 74,888.93
f) R & R	$ 21,874.00	$ 21,874.00
Roads	$ 60,000.00	$ 58,462.14
Docks	$ 4,000.00	$ 1,744.64
Emergency Services		
a) Fire	$ 10,000.00	$ 3,066.72
b) EMS	$ 5,000.00	$ -0-
c) Search & Rescue	$ 500.00	$ -0-
Postal	$ 34,400.00	$ 23,927.36
Insurance	$ 6,500.00	$ 4,203.96
Utilities	$ 6,000.00	$ 2,798.63
Municipal Lands	$ 5,000.00	$ -0-
Professional Fees	$ 3,000.00	$ 900.00
Travel & Training	$ 2,500.00	$ -0-
Administration	$ 1,500.00	$ 1,317.20
Total Expense -	**$ 308,774.00**	**$ 214,034.85**

CITY OF EDNA BAY ORIGINAL DOCUMENT