NORTHWEST MARINE TRADE ASSOCIATION

Growing Boating in the Pacific Northwest

To: NMTA Board of Trustees
From: George Harris GH
Date: June 12, 2026
Re: 2026/2027 NMTA Draft Budget #2 for Approval

Enclosed is Draft Budget #2 that shows a consolidated net income of $12,177 for 2026/2027. Our current 2025/2026 budget plans for a net income of $27,700 and our projected year end is $190,677 which is $162,977 better than plan.

I greatly appreciate the effort and time from Mike Kirshenbaum, Paul Sorensen, Kelly Hawley, Nick Graf and Bryce Hansen to review and discuss the budget during our two budget lunch meetings.

<u>At the June 17 board meeting Mike Kirshenbaum will ask the board to approve the attached budget.</u>

Following some of the Key Assumptions and Changes we used for creating the budget:

1. Space rental rates for the 2027 Seattle Boat Show will increase by 7% indoors at Lumen ($11.05/sq ft) and in-the-water at Bell Harbor Marina ($5.95/sq ft).
2. Space rental at Lumen is planned to be 217,500 sq. ft and 35,000 sq. ft. at Bell Harbor Marina. At SBS26 we rented 224,522 sq. ft. at Lumen and 35,933 sq. ft. at Bell Harbor.
3. Adult ticket price for SBS27 will hold at $20 with the same attendance as SBS26 (33,199).
4. Lumen facility rent will increase by 4.9%. Our lease agreement increases the rate annually by Seattle CPI-U.
5. Lumen labor will increase by 15% plus $90,000 for the new NFL Security Protocol.
6. SBS27 show hours will not change and stay at 80-hours (same as SBS26).
7. The 2026/2027 membership rate will increase by $10 to $595 as discussed at the May board meeting. We think our best scenario is to maintain membership with approximately 580 paid members.
8. The 2027 Seattle Boat Show Grow Boating surcharge will decrease from 25-cents/sq. ft. to 15-cents/sq. ft. for space rented at Lumen. This will fund Grow Boating with $33,000 for 2027.
9. The SBS27 advertising budget will be increased by $25,000 to $375,000
10. The NMTA Health Trust will continue at its current enrollment with 92 employers and 1,600 employees as discussed at the April board meeting.
11. Expense reductions can be achieved with:
    - $7,000 decrease in Clark Number audit expense
    - $10,000 decrease in GES Show Decorating expense

Northwest Marine Trade Association
2026-2027 Budget

DRAFT #2

	Association	Seattle Boat Show (Feb)	Bell Harbor Marina	Anacortes Boat & Yacht Show	Grow Boating	Marina Conf	Superyacht NW	2026-2027 Budget
REVENUE								
Health Ins. Participation Fee	$ 277,500							$ 277,500
Admissions	$ -	$ 385,000	$ -	$ 25,000			$ -	$ 410,000
Advertising Income	$ 10,000	$ 1,500	$ -	$ 800				$ 12,300
Advertising Income Program	$ -	$ -	$ -					$ -
Badges	$ -	$ 4,300	$ -					$ 4,300
Dues Revenue	$ 333,611							$ 333,611
Interest Income - Portfolio	$ 2,500							$ 2,500
Dividend Income - Portfolio	$ 19,500							$ 19,500
Contributions	$ -							$ -
Grow Boating	$ -	$ -			$ 33,500			$ 33,500
Meeting Income	$ -							$ -
Misc. Income	$ 2,500	$ 27,500	$ 8,500	$ 4,500	$ -			$ 43,000
Registration Fees	$ -						$ -	$ -
Gain/Loss								$ -
Parking		$ 55,000	$ -					$ 55,000
Seminar Income	$ 500	$ 27,500				$ 35,000		$ 63,000
Sponsorships	$ 5,000	$ 200,000	$ 30,000	$ 15,000	$ -	$ 25,000	$ 35,000	$ 310,000
Space Rental	$ -	$ 2,457,850	$ 208,000	$ 200,000			$ -	$ 2,865,850
TOTAL REVENUE	**$ 651,111**	**$ 3,158,650**	**$ 246,500**	**$ 245,300**	**$ 33,500**	**$ 60,000**	**$ 35,000**	**$ 4,430,061**
EXPENSES								
Advertising	$ 2,000	$ 375,000		$ 40,000	$ 2,500		$ 2,500	$ 422,000
Auto Expense	$ 3,000	$ 500		$ 1,200	$ 500	$ 350		$ 5,550
Bad Debt Expense	$ 1,000							$ 1,000
Bank Charge	$ 12,500	$ 38,000		$ 2,500		$ 1,800	$ -	$ 54,800
Boat & Display Handling		$ 65,000		$ -				$ 65,000
Board & Committee Expense	$ 4,500							$ 4,500
Board Planning Session	$ 1,500							$ 1,500
Computer Support	$ 12,000	$ 2,500						$ 14,500
Contract Services	$ 12,500	$ 635,000	$ 15,000	$ 6,500	$ 11,000	$ -	$ -	$ 680,000
Decorating		$ 120,000	$ 24,000	$ 25,000			$ -	$ 169,000
Depreciation	$ 25,000							$ 25,000
Disposal of Assets								$ -
Donations	$ 1,500							$ 1,500
Dues	$ 6,000						$ 550	$ 6,550
Employee Health Benefits	$ 91,504							$ 91,504
401 K Admin Fees/Contrib	$ 62,500							$ 62,500
Employee Recruitment	$ -							$ -
Exhibitor Expense		$ 75,000	$ 3,000	$ 1,500			$ -	$ 79,500
Field Expense		$ -		$ -				$ -
Food	$ 6,250	$ 5,900	$ 2,000	$ 3,750	$ 350	$ 7,775	$ -	$ 26,025
Gifts	$ -	$ -						$ -
PAC - Golf Tournament								$ -
Grow Boating					$ -			$ -
Grow Boating- Grant					$ 10,000			$ 10,000
In Kind Interest Expense								$ -
Insurance	$ 32,500	$ 38,500		$ 2,500	$ -		$ -	$ 73,500
Legislative	$ 112,000							$ 112,000
Membership Services	$ 22,500							$ 22,500
Miscellaneous Expense	$ 250	$ 500	$ 1,500	$ -	$ 100	$ -	$ 450	$ 2,800
Office Expense	$ 10,500	$ 2,500		$ 450	$ 150	$ 500		$ 14,100
Photography		$ 1,500						$ 1,500
Postage	$ 1,600	$ 1,750		$ 500	$ 100	$ -		$ 3,950
Printing	$ 450	$ 2,500		$ 3,000	$ 200	$ 1,250	$ -	$ 7,400
Printing Program		$ 7,500						$ 7,500
Professional Services	$ 91,000	$ 4,500		$ -		$ -		$ 95,500
Promotion	$ 8,500	$ 60,000	$ 40,000	$ 9,000	$ 6,500	$ 2,000	$ 25,000	$ 151,000
Rent	$ 51,500	$ 460,000		$ 2,500		$ 14,500	$ -	$ 528,500
Rent - Other	$ 21,500	$ 20,000	$ 46,500	$ 3,750				$ 91,750
Repairs & Maint - Equipment		$ -						$ -
Repairs & Maint - Facility	$ 500	$ 4,500						$ 5,000
Repairs & Maint-Office Machin	$ 2,500							$ 2,500
Salaries	$ 1,016,500							$ 1,016,500
Site Expense		$ 140,000	$ 1,000	$ 4,100	$ -		$ -	$ 145,100
Speaker		$ 12,500				$ -		$ 12,500
VIP Event		$ 25,000			$ -		$ -	$ 25,000
Sponsorship Benefits		$ 8,000	$ 3,500	$ 3,500	$ -		$ 3,500	$ 18,500
Subscriptions	$ 200							$ 200
Taxes - Payroll	$ 88,625							$ 88,625
Taxes & Licenses	$ 10,500	$ 99,500		$ 4,500	$ 1,500	$ 1,325	$ 1,500	$ 118,825
Penalty & Interest	$ 250							$ 250
Prizes								$ -
Telephone	$ 13,750	$ 1,250		$ 116				$ 15,116
Training/Conf/Seminars	$ 4,500							$ 4,500
Travel Expense	$ 8,500	$ 2,500		$ 5,500	$ 100	$ 1,500	$ -	$ 18,100
Website Maint	$ 18,000	$ 25,000		$ 4,000	$ 500		$ 1,500	$ 49,000
Contingency	$ 1,000	$ 10,000		$ 5,000	$ -		$ -	$ 16,000
TOTAL EXPENSES	**$ 1,758,879**	**$ 2,244,400**	**$ 136,500**	**$ 128,866**	**$ 33,500**	**$ 31,000**	**$ 35,000**	**$ 4,368,145**
Split with Chamber				**$ 49,739**				**$ 49,739**
NET INCOME/ (LOSS)	**$ (1,107,768)**	**$ 914,250**	**$ 110,000**	**$ 66,695**	**$ -**	**$ 29,000**	**$ -**	**$ 12,177**