

Port of Port Townsend
Consolidated Statement of Revenue & Expense
For the Period Ended May 31, 2016

	Actual thru May 31, 2015	Actual thru May 31, 2016	Year to year variance	Annual Budget	% Budget Received or Spent 42% thru year	Budget Remaining	Remarks
Revenues							
PTBH - Permanent Moorage	383,499	414,198	30,700	1,032,000	40.14%	617,802	
PTBH - Liveaboard Fee	6,080	7,560	1,480	18,000	42.00%	10,440	
Work Float/Lift Pier Usage	700	5,538	4,838	18,000	30.76%	12,463	
PTBH - Monthly Guest	66,365	74,906	8,541	159,500	46.96%	84,594	
PTBH - Nightly Guest	58,042	78,594	20,552	231,600	33.94%	153,006	
PTBH - Electric	39,663	42,429	2,766	80,000	53.04%	37,571	
PTBH - Miscellaneous Revenue	2,882	14,551	11,669	10,000	145.51%	(4,551)	
PTBH - Showers	7,311	7,178	(133)	20,000	35.89%	12,822	
PTBH - Laundry	1,355	1,877	522	6,000	31.28%	4,123	
Total Moorage Revenue	565,896	646,831	80,935	1,575,100	41.07%	928,269	
Yard - Liveaboard Fee	105	140	35	500	28.00%	360	
Yard - Miscellaneous Revenue	1,673	1,527	(146)	15,000	10.18%	13,473	
Yard - Environmental Clean-up	0	763	763	0	#DIV/0!	(763)	
Yard - 70/75 Ton Hoist Revenue	116,584	118,340	1,757	270,639	43.73%	152,299	
Yard - 300 Ton Hoist Revenue	55,071	75,806	20,736	186,735	40.60%	110,929	
Yard - Washdown Revenue	29,513	32,961	3,447	75,000	43.95%	42,039	
Yard - Bilge Water Revenue	2,090	1,673	(417)	12,000	13.94%	10,327	
Yard - Work Yard Revenue	216,761	201,346	(15,414)	600,000	33.56%	398,654	
Yard - Ship Yard Revenue	140,651	180,948	40,297	360,080	50.25%	179,132	
Yard - L/T Storage	27,057	27,936	879	70,322	39.73%	42,386	
Yard - Electric	8,867	12,236	3,369	25,000	48.94%	12,764	
Yard - Blocking Rent	6,022	9,168	3,146	16,000	57.30%	6,832	
Yard - Tarp Pool Fee	265	0	(265)	0	#DIV/0!	0	
Yard - BMP fees	0	100	100	0	#DIV/0!	(100)	
Marine Trades 3% Revenue	55,985	28,471	(27,514)	81,800	34.81%	53,329	
Total Work Yard Revenue	660,644	691,417	30,773	1,713,076	40.36%	1,021,659	
PTBH Prop - Lease Revenue	205,323	209,018	3,695	509,600	41.02%	300,582	
PTBH Prop - Storage Unit Revenue	2,136	2,047	(89)	5,000	40.94%	2,953	
PTBH Prop - Fuel Dock Lease	7,436	7,095	(342)	20,400	34.78%	13,305	
PTBH Prop - Utilities	5,507	8,549	3,043	22,200	38.51%	13,651	
Total PTBH Property Revenue	220,402	226,709	6,307	557,200	40.69%	330,491	

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Quilcene - Permanent Moorage	9,334	8,524	(810)	33,150	25.71%	24,626	
Quilcene - Nightly Moorage	1,403	160	(1,243)	2,600	6.15%	2,440	
Quilcene - Nightly R.V.	0	86	86	1,200	7.19%	1,114	
Quilcene - Electric	575	495	(80)	2,000	24.75%	1,505	
Quilcene - Showers	800	573	(228)	2,500	22.90%	1,928	
Quilcene - Fuel Sales	5,729	4,331	(1,398)	28,000	15.47%	23,669	
Quilcene - Lease Revenue	23,705	24,144	438	59,160	40.81%	35,017	
Quilcene - Rental Property Revenue	2,500	2,500	0	6,000	41.67%	3,500	
Quilcene - Water	2,421	2,845	424	7,000	40.65%	4,155	
Quilcene - Miscellaneous Revenue	0	0	0	200	0.00%	200	
Total Quilcene Revenue	46,467	43,657	(2,810)	141,810	30.79%	98,153	
Ramp Fees	18,153	20,631	2,478	53,899	38.28%	33,268	
Dinghy Float Revenue	700	700	0	1,350	51.85%	650	
Total Ramp Revenue	18,853	21,331	2,478	55,249	38.61%	33,918	
Pt Hudson - Building Lease Revenue	155,705	156,184	479	400,000	39.05%	243,816	
Pt Hudson - Property Utilities	0	4,770	4,770	0	#DIV/0!	(4,770) <i>change in acctg</i>	
Pt Hudson - Permanent Moorage	48,199	50,441	2,241	124,277	40.59%	73,836	
Pt Hudson - Liveaboard Fee	2,240	1,820	(420)	4,300	42.33%	2,480	
Pt Hudson - Monthly Guest	45,428	50,077	4,649	70,000	71.54%	19,923	
Pt Hudson - Nightly Guest	45,699	50,447	4,748	235,350	21.44%	184,903	
Pt Hudson - Wharf Usage	1,450	2,272	822	10,000	22.72%	7,729	
Pt Hudson - Monthly R.V.	16,238	17,775	1,538	27,100	65.59%	9,325	
Pt Hudson - Nightly R.V.	86,595	93,888	7,292	290,126	32.36%	196,238	
Pt Hudson - Kayak Racks	3,450	4,059	609	6,000	67.65%	1,941	
Pt Hudson - Reservation Fee	12,467	11,088	(1,379)	26,000	42.65%	14,912	
Pt Hudson - Showers	2,590	3,104	513	8,000	38.80%	4,896	
Pt Hudson - Laundry	2,544	3,525	981	7,500	47.00%	3,975	
Pt Hudson - Passenger Fee	0	0	0	4,000	0.00%	4,000	
Pt Hudson - Electric	9,337	9,978	641	22,000	45.35%	12,022	

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Pt Hudson - Other Utilities	0	10,044	10,044	0		(10,044)	<i>change in acctg</i>
Pt Hudson - Miscellaneous Revenue	2,183	1,525	(658)	2,500	60.99%	975	
Pt Hudson - Event Facility Revenue	3,150	3,380	230	5,000	67.60%	1,620	
Total Pt Hudson	437,276	474,375	37,099	1,242,153	38.19%	767,778	
JCIA - Miscellaneous Revenue	0	371	371	100	371.40%	(271)	
JCIA - Lease Revenue	43,238	43,905	667	105,264	41.71%	61,359	
JCIA - Hangar Revenue	9,237	9,932	695	22,404	44.33%	12,472	
JCIA - Vehicle Parking Revenue	180	360	180	750	48.00%	390	
JCIA - Aircraft Parking	99	210	112	1,000	21.00%	790	
JCIA - Fuel Lease Revenue	1,099	1,011	(88)	3,500	28.89%	2,489	
Total JCIA Revenue	53,854	55,790	1,936	133,018	41.94%	77,228	
2015 Revenues coded to Enviro	69,455		(69,455)				
Total Operating Revenue	2,072,846	2,160,110	87,264	5,417,606	39.87%	3,257,496	
Operating Expenses							
Salaries & Wages	676,448	755,555	79,106	1,877,504	40.24%	1,121,949	<i>cash outs not reflected</i>
Payroll Taxes	68,223	82,670	14,447	221,100	37.39%	138,430	
Employee Benefits	230,224	255,465	25,241	670,101	38.12%	414,636	
Uniform Expense	2,126	2,563	436	9,908	25.86%	7,345	
Contract Services	92,549	111,804	19,255	201,310	55.54%	89,506	
Legal & Auditing	12,447	38,302	25,855	81,600	46.94%	43,298	
Operating Supplies	66,656	48,688	(17,968)	154,854	31.44%	106,166	
Cost of Fuel Sold - Quilcene	5,026	3,900	(1,126)	20,000	19.50%	16,100	
Moorage Credit System - PTBH	16,775	21,924	5,149	40,000	54.81%	18,076	<i>expected to vary</i>
Travel	5,471	4,857	(613)	17,100	28.40%	12,243	
Training	4,095	2,967	(1,129)	8,000	37.08%	5,033	
Insurance	93,856	81,554	(12,302)	189,175	43.11%	107,621	
Claims & Damages	0	1,502	1,502	7,000	21.46%	5,498	
Advertising	12,730	20,238	7,508	48,050	42.12%	27,812	<i>payment timing</i>
Promotion	3,396	1,754	(1,642)	5,000	35.08%	3,246	
Membership & Dues	11,190	10,567	(623)	14,670	72.03%	4,103	<i>WPPA dues pd in Jan.</i>

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Community Relations	792	0	(792)	4,000	0.00%	4,000	
Bank Charges	18,372	21,201	2,829	53,320	39.76%	32,119	
Utilities	168,359	201,704	33,345	531,180	37.97%	329,476	
Excise Tax	7,358	7,465	108	23,125	32.28%	15,660	
Bad Debt	(513)	0	513	19,200	0.00%	19,200	
Miscellaneous Expense	0	763	763	4,200	18.18%	3,437	
Repair & Maintenance	65,276	76,786	11,510	245,520	31.27%	168,734	<i>see Expenses graph notes</i>
Economic Development	0	12,500	12,500	25,000	50.00%	12,500	<i>payment timing</i>
Operating Expenses w/o Depr	1,560,859	1,764,728	203,870	4,470,917	39.47%	2,706,189	
Income from Operations w/o Depr	511,988	395,382	(116,606)	946,689	41.76%	551,307	
Depreciation Expense	(629,707)	(637,583)	(7,876)	(1,548,147)	-41.18%	(910,564)	
Income (Loss) from Oper w/Depr	(117,719)	(242,201)	(124,482)	(601,458)	40.27%	1,461,870	
Non-Operating Revenue							
Grant - FAA	18,364	0	(18,364)	0	#DIV/0!	0	
Grant - Jefferson County	0	5,277	5,277	0	#DIV/0!	(5,277)	
Grants - WA State	0	83,111	83,111	223,740	37.15%	140,629	<i>RCO Boat Ramp grant</i>
ARRA Bond Interest Subsidy Pmt	0	16,283	16,283	0	#DIV/0!	(16,283)	
Investment Interest	1,916	2,317	401	4,200	55.17%	1,883	
Operating Tax Levy	385,807	392,978	7,171	948,000	41.45%	555,022	
State Forest Revenues	34,303	23,510	(10,794)	25,000	94.04%	1,491	<i>expected to vary</i>
State Timber Excise Tax	40,395	20,299	(20,095)	39,000	52.05%	18,701	<i>expected to vary</i>
Leasehold Excise Tax	2,024	1,969	(55)	7,000	28.13%	5,031	
Insurance Recovery	0	0	0	0	#DIV/0!	0	
Finance Charges	5,803	9,228	3,425	14,000	65.91%	4,772	<i>expected to vary</i>
Gain (Loss) on Asset Disposition	0	200	200	0	#DIV/0!	(200)	
Other Non-Operating Revenues	1	48	47	0	#DIV/0!		
Cash Over/(Short)	38	(68)	(105)	0	#DIV/0!	68	
Total Non-Operating Revenue	488,650	555,152	66,501	1,260,940	44.03%	705,836	

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Non-Operating Expenses							
Interest Exp - Local Fund	0	0	0	0	#DIV/0!	0	
Interest Exp - CERB Loan	4,125	2,290	(1,835)	5,500	41.64%	3,210	
Interest Exp - 2005 Rev Ref Bond	29,914	0	(29,914)	0	#DIV/0!	0	
Interest Exp - 2005 LTGO Bond	88,623	0	(88,623)	0	#DIV/0!	0	
Interest Exp - 2006 LTGO Ref Bond	14,044	8,713	(5,331)	17,532	49.70%	8,819	
Interest Exp - 2010 LTGO Bond	95,709	90,900	(4,809)	226,836	40.07%	135,936	
Interest Exp - 2013 Revenue Bond	8,877	7,398	(1,480)	17,754	41.67%	10,357	
Interest Exp - 2015 LTGO Ref Bond	0	46,250	46,250	130,651	35.40%	84,401	
Bond Management Fees	260	0	(260)	1,200	0.00%	1,200	
Bond Issue Costs	0	0	0	0	#DIV/0!	0	
Investment Fees	49	106	57	1,000	10.62%	894	
Election Expense	0	0	0	0	#DIV/0!	0	
Other Non-Operating expense	0	5,026	5,026	0	#DIV/0!	(5,026)	Tetra Tech - Quilcene WW
Total Non-Operating Expenses	241,601	160,683	(85,944)	400,473	40.12%	244,816	
Net Non-Operating Income(Expense)	247,049	394,468	152,445	860,467	45.84%	461,020	
Net Income(Loss)	129,330	152,267	27,963	259,009	58.79%	1,922,891	