

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

	Actual thru Oct. 31, 2015	Actual thru Oct. 31, 2016	Variance between YTD year to year	Annual Budget	% of Actual to Budget at 83% of year	Budget Remaining from Actual Results	Remarks
Revenues							
PTBH - Permanent Moorage	799,367	842,584	43,217	1,032,000	81.6%	189,416	
PTBH - Ship Moorage	3,465	0	(3,465)	0	0.0%	0	2016 monthly or nightly
PTBH - Liveaboard Fee	12,800	16,380	3,580	18,000	91.0%	1,620	
Work Float/Lift Pier Usage	2,145	11,771	9,626	18,000	65.4%	6,229	
PTBH - Monthly Guest	133,245	154,416	21,171	159,500	96.8%	5,084	
PTBH - Nightly Guest	181,267	228,760	47,493	231,600	98.8%	2,840	
PTBH - Electric	68,974	72,849	3,875	80,000	91.1%	7,151	
PTBH - Miscellaneous	9,992	19,156	9,164	10,000	191.6%	(9,156)	City water reim \$10,642
PTBH - Enviro Clean-up	135	0	(135)	0	0.0%	0	
PTBH - Showers	18,371	18,082	(289)	20,000	90.4%	1,918	
PTBH - Laundry	4,101	4,565	465	6,000	76.1%	1,435	
Total Moorage Revenue	1,233,861	1,368,564	134,703	1,575,100	86.9%	206,536	
Yard - Liveaboard Fee	140	735	595	500	147.0%	(235)	
Yard - Miscellaneous	7,575	38,339	30,764	15,000	255.6%	(23,339)	\$32,618 Landry costs, not likely to realize this revenue
Yard - Enviro Clean-up	15,226	14,790	(436)	0	0.0%	(14,790)	
Yard - BMP infractions	0	3,600	3,600	0	0.0%	(3,600)	
Yard - 70/75 Ton Hoist	250,834	255,524	4,690	270,639	94.4%	15,115	
Yard - 300 Ton Hoist	115,905	140,873	24,969	186,735	75.4%	45,862	
Yard - Washdown	64,326	68,343	4,017	75,000	91.1%	6,657	
Yard - Bilge Water	6,363	3,296	(3,067)	12,000	27.5%	8,704	
Yard - Work Yard	458,337	412,829	(45,507)	600,000	68.8%	187,171	
Yard - Ship Yard	282,734	313,316	30,582	360,080	87.0%	46,764	
Yard - L/T Storage	51,248	45,936	(5,313)	70,322	65.3%	24,386	
Yard - Electric	14,595	19,326	4,731	25,000	77.3%	5,674	
Yard - Blocking Rent	11,149	16,534	5,385	16,000	103.3%	(534)	
Yard - Tarp Pool Fee	265	0	(265)	0	0.0%	0	
Marine Trades 3%	101,392	72,359	(29,034)	81,800	88.5%	9,441	
Total Work Yard Revenue	1,380,088	1,405,799	25,711	1,713,076	82.1%	307,277	
PTBH Prop - Leases	421,481	420,632	(850)	509,600	82.5%	88,968	
PTBH Prop - Storage Unit	4,250	4,138	(112)	5,000	82.8%	862	
PTBH Prop - Fuel Dock Lease	18,923	17,713	(1,210)	20,400	86.8%	2,687	
PTBH Prop - Electric	11,750	3,964	(7,787)	14,000	28.3%	10,037	
PTBH Prop - Other Utilities	6,467	13,828	7,361	8,200	168.6%	(5,628)	pre 2016 "other" utilities were put in Electric, now is corrected
Total PTBH Property Revenue	462,871	460,274	(9,959)	557,200	82.6%	96,926	

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Pt Hudson Prop - Bldg Leases	312,389	313,279	890	400,000	78.3%	86,721	
Pt Hudson Prop - Utility Reim	0	9,766	9,766	0	0.0%	(9,766)	<i>chg in accounting practice</i>
Pt Hudson - Perm Moorage	99,598	104,737	5,139	124,277	84.3%	19,540	
Pt Hudson - Liveaboard Fee	2,800	2,590	(210)	4,300	60.2%	1,710	
Pt Hudson - Monthly Guest	62,605	70,936	8,331	70,000	101.3%	(936)	
Pt Hudson - Wharf Garbage Reim	0	21,659	21,659	0	0.0%	(21,659)	<i>chg in accounting practice</i>
Pt Hudson - Nightly Guest	224,303	234,160	9,857	235,350	99.5%	1,190	
Pt Hudson - Wharf Usage	6,528	8,380	1,852	10,000	83.8%	1,621	
Pt Hudson - Monthly R.V.	22,913	24,075	1,163	27,100	88.8%	3,025	
Pt Hudson - Nightly R.V.	277,753	306,953	29,199	290,126	105.8%	(16,827)	
Pt Hudson - Kayak Racks	7,761	9,584	1,823	6,000	159.7%	(3,584)	
Pt Hudson - Reservation Fee	31,073	28,820	(2,253)	26,000	110.8%	(2,820)	
Pt Hudson - Showers	7,332	7,879	546	8,000	98.5%	122	
Pt Hudson - Laundry	7,082	7,899	816	7,500	105.3%	(399)	
Pt Hudson - Passenger Fee	3,815	4,019	205	4,000	100.5%	(19)	
Pt Hudson - Electric	25,520	25,925	405	22,000	117.8%	(3,925)	
Pt Hudson - Miscellaneous	3,242	3,635	393	2,500	145.4%	(1,135)	
Pt Hudson - Event Facility	5,177	4,522	(654)	5,000	90.4%	478	
Total Pt Hudson Revenue	1,099,890	1,188,816	88,926	1,242,153	95.7%	53,337	
Quilcene - Permanent Moorage	26,315	27,662	1,347	33,150	83.4%	5,488	
Quilcene - Nightly Moorage	4,314	3,553	(761)	2,600	136.7%	(953)	
Quilcene - Nightly R.V.	1,243	995	(248)	1,200	82.9%	205	
Quilcene - Electric	818	954	135	2,000	47.7%	1,046	
Quilcene - Showers	2,010	1,793	(217)	2,500	71.7%	707	
Quilcene - Fuel Sales	18,144	13,429	(4,715)	28,000	48.0%	14,571	
Quilcene - Ramp fees	0	2,697	2,697	0	0.0%	(2,697)	<i>prev under "Ramps"</i>
Quilcene - Leases	47,410	48,287	877	59,160	81.6%	10,873	
Quilcene - Rental Property	5,000	5,000	0	6,000	83.3%	1,000	
Quilcene - Water	5,758	6,113	356	7,000	87.3%	887	
Quilcene - Miscellaneous	320	0	(320)	200	0.0%	200	
Total Quilcene Revenue	111,332	110,482	(850)	141,810	77.9%	31,328	
Ramps - Passes	32,674	33,887	1,213	53,899	62.9%	20,012	<i>moved Quil to Quil</i>
Ramps - Dinghy Float	840	856	16	1,350	63.4%	494	
Total Ramp Revenue	33,514	34,743	1,229	55,249	62.9%	20,506	
JCIA - Miscellaneous	0	1,962	1,962	100	1962.5%	(1,862)	<i>incl reim damaged lights</i>
JCIA - Leases	86,412	87,674	1,262	105,264	83.3%	17,590	
JCIA - Hangar Revenue	18,341	19,864	1,523	22,404	88.7%	2,540	
JCIA - Vehicle Parking	720	720	0	750	96.0%	30	
JCIA - Aircraft Parking	562	1,005	443	1,000	100.5%	(5)	
JCIA - Commercial Landing Fee	0	0	0	0	0.0%	0	
JCIA - Fuel Lease	2,887	2,342	(545)	3,500	66.9%	1,158	
Total JCIA Revenue	108,921	113,568	4,646	133,018	85.4%	19,450	
Total Operating Revenue	4,430,478	4,682,246	244,407	5,417,606	86.4%	735,360	

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Operating Expenses							
Salaries & Wages	1,416,420	1,506,856	90,436	1,877,504	80.3%	370,648	
Payroll Taxes	146,470	168,069	21,599	221,100	76.0%	53,031	
Employee Benefits	492,533	507,027	14,494	670,101	75.7%	163,074	
Uniforms	5,142	4,799	(344)	9,908	48.4%	5,109	
							<i>Boat Demo ~\$30k, not Patrol</i>
Contract Services	222,864	220,540	(2,323)	201,310	109.6%	(19,230)	<i>l</i>
Legal & Auditing	38,116	98,857	60,741	81,600	121.1%	(17,257)	<i>primarily Patrol l</i>
Operating Supplies	141,499	128,784	(12,715)	154,854	83.2%	26,070	
Cost of Fuel Sold - Quilcene	15,965	12,015	(3,950)	20,000	60.1%	7,985	
Moorage Credit System - PTBH	45,115	45,187	72	40,000	113.0%	(5,187)	<i>expected to vary</i>
Travel	14,138	13,358	(780)	17,100	78.1%	3,742	
Training	9,513	7,345	(2,169)	8,000	91.8%	655	<i>retreat Strtgc Plan</i>
Insurance	157,740	163,078	5,338	189,175	86.2%	26,098	
Claims & Damages	0	5,923	5,923	7,000	84.6%	1,077	
Advertising	25,595	50,093	24,498	48,050	104.3%	(2,043)	<i>Exec. Dir. Recruitment</i>
Promotion	6,109	4,308	(1,801)	5,000	86.2%	692	
Membership & Dues	12,390	11,317	(1,073)	14,670	77.1%	3,353	<i>WPPA dues pd in Jan.</i>
Community Relations	1,374	0	(1,374)	4,000	0.0%	4,000	
Bank Charges	47,795	50,633	2,838	53,320	95.0%	2,687	<i>incr in customer chrgs</i>
Utilities	336,500	399,002	62,502	530,347	75.2%	131,345	
Excise Tax	19,013	21,190	2,177	23,125	91.6%	1,935	<i>expected to vary</i>
Bad Debt	19,767	1,838	(17,929)	19,200	9.6%	17,362	<i>expected to vary</i>
Miscellaneous	325	950	625	4,200	22.6%	3,250	
Repair & Maintenance	140,575	134,247	(6,328)	245,520	54.7%	111,273	
Economic Development	25,000	25,000	0	25,000	100.0%	0	
Operating Expenses w/o Depr	3,339,958	3,580,416	240,459	4,470,084	80.1%	889,668	
Income from Operations w/o Depr	1,090,520	1,101,830	3,948	947,522	116.3%	(154,308)	
Depreciation Expense	1,263,283	1,278,409	15,126	1,548,147	82.6%	269,738	
Income (Loss) from Oper w/Depr	(172,763)	(176,579)	(3,816)	(600,625)	29.4%	(424,046)	

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Non-Operating Revenue							
Grant - FAA	18,364	38,907	20,543	0	0.0%	(38,907)	final AWOS close-out
Miscellaneous Grants	0	22,679	22,679	0	0.0%	(22,679)	Quil WW Study-County
Capital Contributions	0	131,033	131,033	223,740	58.6%	92,707	timing of Boat Ramp proj
ARRA Bond Interest Subsidy	0	16,283	16,283	0	0.0%	(16,283)	2010 LTGO Bond rebate
Investment Interest	3,086	6,102	3,016	4,200	145.3%	(1,902)	
Operating Tax Levy	768,113	778,412	10,299	948,000	82.1%	169,588	
State Forest Sales	49,524	35,351	(14,172)	25,000	141.4%	(10,351)	expected to vary
State Timber Excise Tax	42,018	27,930	(14,088)	39,000	71.6%	11,070	expected to vary
Leasehold Excise Tax	5,814	5,786	(28)	7,000	82.7%	1,214	
Insurance Recovery	10,847	10,000	(847)	0	#DIV/0!	(10,000)	expected to vary
Finance Charges	13,915	17,638	3,723	14,000	126.0%	(3,638)	incr in credit card use
Other Non-Operating	1	463	462	0	0.0%	(463)	
Cash Over/(Short)	(81)	(140)	(59)	0	0.0%	140	
Total Non-Operating Revenue	911,600	1,090,446	178,846	1,260,940	86.5%	170,494	
Non-Operating Expenses							
Interest Exp - CERB Loan	7,563	4,124	(3,439)	5,500	75.0%	1,376	
Interest Exp - 2005 Rev Ref Bond	23,964	0	(23,964)	0	0.0%	0	
Interest Exp - 2005 LTGO Bond	92,937	0	(92,937)	0	0.0%	0	
Interest Exp - 2006 LTGO Ref Bond	23,407	16,003	(7,404)	17,532	91.3%	1,529	
Interest Exp - 2010 LTGO Bond	175,466	181,801	6,334	226,836	80.1%	45,036	
Interest Exp - 2013 Revenue Bond	16,275	14,795	(1,480)	17,754	83.3%	2,959	
Interest Exp - 2015 LTGO Ref Bond	39,152	92,341	53,189	130,651	70.7%	38,310	
Bond Management Fees	2,760	1,342	(1,418)	1,200	111.8%	(142)	
Bond Issue Costs	67,338	0	(67,338)	0	0.0%	0	
Investment Fees	87	282	195	1,000	28.2%	718	
Other Non-Operating	0	22,449	22,449	0	0.0%	(22,449)	Quil WW Study
Total Non-Operating Expenses	448,949	333,136	(115,813)	400,473	83.2%	67,337	
Net Non-Oper Income(Expense)	462,651	757,311	294,659	860,467	88.0%	103,156	
Net Income(Loss)	289,888	580,731	290,843	259,842	223.5%	(320,889)	