MEMORANDUM

Date:

May 28, 2016

To:

Commissioners & Directors

From:

Abigail Berg

Subject:

March 2016 Statement of Activity analysis

Attached is the Consolidated Statement of Revenue & Expense report and the Four Year Trend of YTD Revenue and Expense comparison graphs YTD 2013 – YTD 2016.

YTD results reveal the following:

Total gross operating revenues:

2016: \$1,161,134 2015: \$1,176,700 2014: \$1,121,716 2013: \$1,043,339

YTD Operating Revenues are down 1.3% compared to 2015, and is short of budgeted amounts by 3.6%.

All departments exceeded 2015 Operating Revenues except for Quilcene (a nominal reduction of \$764) and the Yard. The Yard was down from 2015 Revenues by \$28,152, or 7.5%, as well as only reaching 20% of budget YTD when we are at 25% of budget.

Total operating expenses without depreciation:

2016: \$984,647 2015: \$850,846 2014: \$945,235 2013: \$868,172

YTD 2016 Operating expenses are \$133,801 more than 2015, though 25% through the year, expenses are 22% of budget (without depreciation).

The most significant YTD increases over 2015 are employee pay (up \$52,568), employee benefits (up \$25,582), Repair & Maintenance (up \$23,866), Advertising (up \$10,004), and Economic Development (up \$12,500). Notes regarding these increases are included on the Expenses graph attachment. We expected salaries, benefits and taxes to increase due to the implementation of the salary survey and the increase in PERS (from 9.21% to 11.18%, a 1.97% increase).

We have a net loss from operations of \$(202,464) after depreciation and the overall net income is \$64,574 after non-operating revenues and expenses are included. It is still early in the year, however, this is a significant variance from YTD 2015 when our overall net income was \$131,319, which is a \$66,745 swing (reduction) in comparison.

Revenues		1		1	% Budget		
Revenues Mar. 29, 2016 Annual Budget Spent 25% thru year Remaining Remarks PTBH - Permanent Moorage 230,862 247,677 1,032,000 24,00% 784,323 PTBH - Liveral Moorage 3,910 4,480 18,000 24,09% 13,520 Work Float/Lift Pier Usage 275 3,528 18,000 19,60% 14,472 PTBH - Mighthy Guest 20,027 29,197 231,600 12,61% 202,403 PTBH - Electric 25,542 29,162 80,000 36,45% 50,838 PTBH - Showers 4,255 3,478 20,000 17,39% 16,522 PTBH - Howers 4,255 3,478 20,000 17,39% 16,522 PTBH - Howers 4,255 3,678 20,000 17,39% 16,522 PTBH - Howers 4,255 3,678 20,000 17,39% 16,522 PTBH - Howers 4,255 3,678 1,575,100 23,023 1,212,582 Yard - Liveaboard Fee 35 70 50 14,0		Actual thru	Actual thru		_		
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Yard - 70/75 Ton Hoist Revenue 58,848 53,944 270,639 19,93% 216,695 Yard - 300 Ton Hoist Revenue 29,961 41,418 186,735 22,18% 145,317 Yard - Washdown Revenue 15,253 16,101 75,000 21,47% 58,899 Yard - Bilge Water Revenue 1,779 296 12,000 2,47% 11,704 Yard - Work Yard Revenue 118,140 100,011 600,000 16,67% 499,990 Yard - Ship Yard Revenue 91,366 96,778 360,080 26,88% 263,302 Yard - Ship Yard Revenue 16,809 18,846 70,322 26,80% 51,476 Yard - Electric 6,225 7,578 25,000 30,31% 17,422 Yard - BIW Fees 0 0 0 #DIV/0! 0 Yard - BIW Fees 0 100 0 #DIV/0! 0 Yard - BIW Fees 0 0 0 #DIV/0! 0 Yard - BIW Fees 0 0 0 #DIV/0!	Yard - Miscellaneous Revenue	898	576	15,000	3.84%	14,424	
Yard - 70/75 Ton Hoist Revenue 58,848 53,944 270,639 19,93% 216,695 Yard - 300 Ton Hoist Revenue 29,961 41,418 186,735 22,18% 145,317 Yard - Washdown Revenue 15,253 16,101 75,000 21,47% 58,899 Yard - Bilge Water Revenue 1,779 296 12,000 2,47% 11,704 Yard - Work Yard Revenue 118,140 100,011 600,000 16,67% 499,990 Yard - Ship Yard Revenue 91,366 96,778 360,080 26,88% 263,302 Yard - Ship Yard Revenue 16,809 18,846 70,322 26,80% 51,476 Yard - Electric 6,225 7,578 25,000 30.31% 17,422 Yard - BIMF fees 0 0 0 #DIV/0! 0 Yard - SHM Fees 0 100 0 #DIV/0! 0 Yard - BIMF fees 0 0 0 #DIV/0! 0 Yard - BIMF fees 0 0 0 #DIV/0!	Yard - Environmental Clean-up	o	417	0	#DIV/0!	(417)	
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Yard - Washdown Revenue 15,253 16,101 75,000 21,47% 58,899 Yard - Bilge Water Revenue 1,779 296 12,000 2,47% 11,704 Yard - Work Yard Revenue 118,140 100,011 600,000 16,67% 499,990 Yard - Ship Yard Revenue 91,366 96,778 360,080 26,88% 263,302 Yard - L/T Storage 16,809 18,846 70,322 26,80% 51,476 Yard - Electric 6,225 7,578 25,000 30.31% 17,422 Yard - Blocking Rent 3,872 5,194 16,000 32,46% 10,806 Yard - BMP Fees 0 100 0 #DIV/O! 0 Yard - BMP Fees 0 100 0 #DIV/O! (100) Marine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 Total Work Yard Revenue 1,291 1,211 5,000 24,61% 384,202 PTBH Prop - Lease Revenue 1,291 1,211 5,000	Yard - 300 Ton Hoist Revenue	29,961			22.18%	145,317	
Yard - Work Yard Revenue 118,140 100,011 600,000 16.67% 499,990 Yard - Ship Yard Revenue 91,366 96,778 360,080 26.88% 263,302 Yard - L/T Storage 16,809 18,846 70,322 26.80% 51,476 Yard - Electric 6,225 7,578 25,000 30.31% 17,422 Yard - Blocking Rent 3,872 5,194 16,000 32,46% 10,806 Yard - BMP fees 0 100 0 #DIV/0! 0 Yard - BMP fees 0 100 0 #DIV/0! (100) Marine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,47 PTBH Prop - Electric 3,410 4,902	Yard - Washdown Revenue	15,253			21.47%		
Yard - Work Yard Revenue 118,140 100,011 600,000 16.67% 499,990 Yard - Ship Yard Revenue 91,366 96,778 360,080 26.88% 263,302 Yard - L/T Storage 16,809 18,846 70,322 26.80% 51,476 Yard - Electric 6,225 7,578 25,000 30.31% 17,422 Yard - Blocking Rent 3,872 5,194 16,000 32.46% 10,806 Yard - BMP fees 0 0 0 #DIV/01 0 Yard - BMP fees 0 100 0 #DIV/01 0 Warine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 Total Work Yard Revenue 371,830 343,678 1,713,076 20.06% 1,369,398 PTBH Prop - Lease Revenue 1,291 1,211 5,000 24.61% 384,202 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Fleetric 3,410 4,902 22,200	Yard - Bilge Water Revenue				2.47%		
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Yard - Blocking Rent 3,872 5,194 16,000 32.46% 10,806 Yard - Tarp Pool Fee 265 0 0 #DIV/0! 0 Yard - BMP fees 0 100 0 #DIV/0! (100) Marine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 Total Work Yard Revenue 371,830 343,678 1,713,076 20.06% 1,369,398 PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Nightly Moorage 0 70 2,600 2,69% 2,530 Quilcene - Blectric 41	Yard - L/T Storage	16,809			26.80%		
Yard - Tarp Pool Fee 265 0 0 #DIV/O! 0 Yard - BMP fees 0 100 0 #DIV/O! (100) Marine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 Total Work Yard Revenue 371,830 343,678 1,713,076 20.06% 1,369,398 PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly	Yard - Electric	6,225	7,578	25,000	30.31%	17,422	
Yard - Tarp Pool Fee 265 0 0 #DIV/0! 0 Yard - BMP fees 0 100 0 #DIV/0! (100) Marine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 Total Work Yard Revenue 371,830 343,678 1,713,076 20.06% 1,369,398 PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Rightly	Yard - Blocking Rent				32.46%		
Marine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 Total Work Yard Revenue 371,830 343,678 1,713,076 20.06% 1,369,398 PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410	Yard - Tarp Pool Fee	265	l u		#DIV/0!		
Marine Trades 3% Revenue 28,379 2,349 81,800 2.87% 79,451 Total Work Yard Revenue 371,830 343,678 1,713,076 20.06% 1,369,398 PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410	Yard - BMP fees	О	100	0	#DIV/0!	(100)	
Total Work Yard Revenue 371,830 343,678 1,713,076 20.06% 1,369,398 PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2,69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737	Marine Trades 3% Revenue	28,379	2,349	81,800			
PTBH Prop - Lease Revenue 122,243 125,398 509,600 24.61% 384,202 PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2,69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Rental Property Revenue 1,500	Total Work Yard Revenue	371,830	343,678	1,713,076	20.06%		-
PTBH Prop - Storage Unit Revenue 1,291 1,211 5,000 24.21% 3,789 PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378							
PTBH Prop - Fuel Dock Lease 3,658 3,253 20,400 15.95% 17,147 PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0	PTBH Prop - Lease Revenue	122,243	125,398	509,600	24.61%	384,202	
PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Rental Property Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200	PTBH Prop - Storage Unit Revenue	1,291	1,211	5,000	24.21%	3,789	
PTBH Prop - Electric 3,410 4,902 22,200 22.08% 17,298 Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Water 1,378 1,500 6,000 25.00% 4,500 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200	PTBH Prop - Fuel Dock Lease	3,658	3,253	20,400	15.95%	17,147	
Total PTBH Property Revenue 130,602 134,763 557,200 24.19% 422,437 Quilcene - Permanent Moorage 4,159 4,394 33,150 13.25% 28,756 Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24,49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22,48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200	PTBH Prop - Electric	3,410	4,902	22,200	22.08%		
Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200	Total PTBH Property Revenue				24.19%		-
Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200		2.0					
Quilcene - Nightly Moorage 0 70 2,600 2.69% 2,530 Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200							
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Quilcene - Nightly R.V. 0 36 1,200 3.00% 1,164 Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200			1				
Quilcene - Electric 413 349 2,000 17.45% 1,651 Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200		11					
Quilcene - Showers 410 350 2,500 14.00% 2,150 Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200	• ,	- 1					
Quilcene - Fuel Sales 3,737 2,306 28,000 8.24% 25,694 Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200		- 1					
Quilcene - Lease Revenue 14,223 14,486 59,160 24.49% 44,674 Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200							
Quilcene - Rental Property Revenue 1,500 1,500 6,000 25.00% 4,500 Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200							
Quilcene - Water 1,378 1,574 7,000 22.48% 5,426 Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200		- 11					
Quilcene - Miscellaneous Revenue 0 0 200 0.00% 200							
		ll ll					
10tal Quilcene Revenue 25,819 ∥ 25,065 ∥ 141,810 17.67% 116,745	-						
	Total Quilcene Revenue	25,819	25,065	141,810	17.67%	116,745	

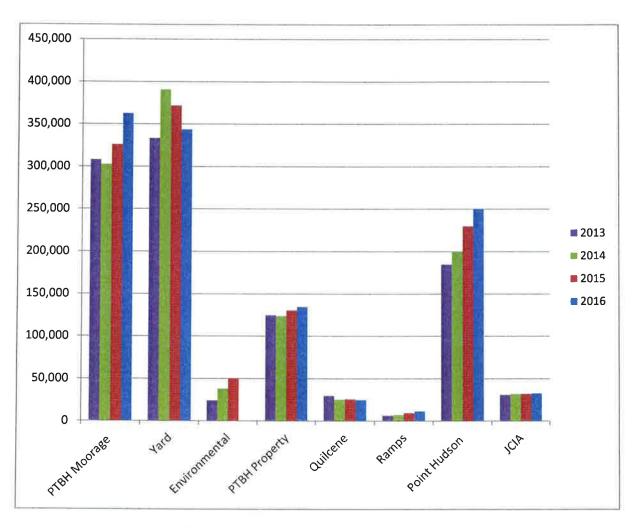
1010	ie i elioù El	aca march				
			ĺ	% Budget		
	Actual thru	Actual thru		Received or		
	Mar. 29,	Mar. 29,	Annual	Spent 25%	Budget	
	2015	2016	Budget	thru year	Remaining	Remarks
Ramp Fees	8,941	11,005	53,899	20.42%	42,894	
Dinghy Float Revenue	700	625	1,350	46.30%	725	
Total Ramp Revenue	9,641	11,630	55,249	21.05%	43,619	•
Pt Hudson - Building Lease Revenue	93,233	93,583	400,000	23.40%	306,417	
Pt Hudson - Property Utilities	0	2,862	0	#DIV/0!	(2,862)	change in acctg
Pt Hudson - Permanent Moorage	28,377	29,378	124,277	23.64%	94,899	-
Pt Hudson - Liveaboard Fee	1,750	1,330	4,300	30.93%	2,970	
Pt Hudson - Monthly Guest	34,107	39,282	70,000	56.12%	30,718	
Pt Hudson - Nightly Guest	12,862	12,354	235,350	5.25%	222,996	
Pt Hudson - Wharf Usage	О	o	10,000	0.00%	10,000	
Pt Hudson - Monthly R.V.	10,338	11,475	27,100	42.34%	15,625	
Pt Hudson - Nightly R.V.	32,551	36,336	290,126	12.52%	253,790	
Pt Hudson - Kayak Racks	1,810	2,284	6,000	38.07%	3,716	
Pt Hudson - Reservation Fee	6,293	5,229	26,000	20.11%	20,771	
Pt Hudson - Showers	1,427	1,707	8,000	21.33%	6,294	
Pt Hudson - Laundry	1,321	1,851	7,500	24.67%	5,650	
Pt Hudson - Passenger Fee	0	o	4,000	0.00%	4,000	
Pt Hudson - Electric	5,229	5,681	22,000	25.82%	16,319	
Pt Hudson - Other Utilities	0	6,125	0	#DIV/0!	(6,125)	change in acctg
Pt Hudson - Miscellaneous Revenue	159	128	2,500	5.13%	2,372	
Pt Hudson - Event Facility Revenue	550	880	5,000	17.60%	4,120	
Total Pt Hudson	230,008	250,485	1,242,153	20.17%	991,668	
JCIA - Miscellaneous Revenue	О	253	100	252.90%	(153)	
JCIA - Lease Revenue	25,695	26,106	105,264	24.80%	79,158	
JCIA - Hangar Revenue	5,667	5,959	22,404	26.60%	16,445	
JCIA - Vehicle Parking Revenue	180	180	750	24.00%	570	
JCIA - Aircraft Parking	64	20	1,000	2.00%	980	
JCIA - Fuel Lease Revenue	591	477	3,500	13.62%	3,023	2
Total JCIA Revenue	32,196	32,994	133,018	24.80%	100,024	
2015 Revenues coded to Enviro	50,578					
Total Operating Revenue	1,176,700	1,161,134	5,417,606	21.43%	4,256,472	•

Operating Expenses		1			
Salaries & Wages	398,311	450,879	1,877,504	24.01%	1,426,625
Payroll Taxes	40,398	44,824	221,100	20.27%	176,277
Employee Benefits	122,547	148,129	670,101	22.11%	521,972
Uniform Expense	930	1,479	9,908	14.93%	8,429
Contract Services	47,545	48,798	201,310	24.24%	152,512
Legal & Auditing	6,989	11,877	81,600	14.56%	69,723
Operating Supplies	27,201	25,337	154,854	16.36%	129,517
Cost of Fuel Sold - Quilcene	3,338	2,158	20,000	10.79%	17,842

Moorage Credit System - PTBH				Ĩ	% Budget		
Moorage Credit System - PTBH		Actual thru	Actual thru		Received or		
Mourage Credit System - PTBH		Mar. 29,	Mar. 29,	Annual	Spent 25%	Budget	
Monrage Credit System - PTBH		2015		Budget		_	Remarks
Travel 3,228 2,491 17,100 14,57% 14,609 Training 2,573 2,708 8,000 33,84% 5,292 Insurance 46,916 48,909 189,175 25,85% 140,266 Claims & Damages 0 0 7,000 0.00% 7,000 Advertising 5,455 15,459 48,050 32,17% 32,591 payment timing Promotion 789 770 5,000 15,40% 4,230 Membership & Dues 10,765 10,112 14,670 68,83% 4,558 wPPA dues pd in Jan. Community Relations 683 0 4,000 0.00% 4,000 Bank Charges 9,020 10,363 53,320 19,44% 42,957 Utilities 93,080 89,558 531,180 16,86% 44,622 Excise Tax 3,262 2,916 23,125 12,61% 20,209 Bad Debt 48,000 188 4,200 4,46% 4,013	Moorage Credit System - PTBH	8,840		_	•	_	
Training 1,2573 2,708 8,000 33,84% 5,292	Travel					-	
Insurance	Training				33.84%	-	
Claims & Damages	Insurance				25.85%		
Promotion	Claims & Damages	0	1	7,000	0.00%	7,000	
Membership & Dues 10,765 10,112 14,670 68,93% 4,558 WPPA dues pd in Jan.	Advertising	5,455	15,459	48,050	32.17%	32,591	payment timing
Community Relations	Promotion	789	770	5,000	15.40%	4,230	
Bank Charges 9,020 10,363 53,320 19,44% 42,957 Utilities 93,080 89,558 531,180 16,86% 441,622 Excise Tax 3,262 2,916 23,125 12,61% 20,209	Membership & Dues	10,765	10,112	14,670	68.93%	4,558	WPPA dues pd in Jan.
Britishes 93,080 89,558 531,180 16.86% 441,622	Community Relations	683	o	4,000	0.00%	4,000	
Excise Tax	Bank Charges	9,020	10,363	53,320	19.44%	42,957	
Bad Debt Miscellaneous Expense (43)	Utilities	93,080	89,558	531,180	16.86%	441,622	
Miscelaneous Expense	Excise Tax	3,262	2,916	23,125	12.61%	20,209	
Repair & Maintenance 19,020 42,886 245,520 17,47% 202,634 see Expenses graph notes Economic Development 0 12,500 50,00% 12,500 payment timing Operating Expenses w/o Depr Income from Operations w/o Depreciation Expense 355,853 176,487 946,689 18.64% 770,202 Depreciation Expense (375,610) (378,951) (1,548,147) -24.48% (1,169,196) Income (Loss) from Oper w/Depr (49,757) (202,464) (601,458) 33.66% 1,939,398 Non-Operating Revenue Grant - FAA 18,364 0 0 #DIV/0! 0 Grants - WA State 0 83,111 223,740 37.15% 140,629 RCO Boat Ramp grant ARRA Bond Interest Subsidy Pmt 0 0 #DIV/0! 0 0 State Finance Exevenues 19,720 23,504 25,000 94.02% 1,496 expected to vary State Finance Excise Tax 1,779 1,892 7,000 27.03% 5,108	Bad Debt	(43)	0	19,200	0.00%	19,200	
Conomic Development	Miscellaneous Expense	0	188	4,200	4.46%	4,013	
Operating Expenses w/o Depr	Repair & Maintenance	19,020	42,886	245,520	17.47%	202,634	see Expenses graph notes
Income from Operations w/o Der Depreciation Expense Depreciation Depreciation Expense Depreciation Depreci	Economic Development	0	12,500	25,000	50.00%	12,500	payment timing
Depreciation Expense (375,610) (378,951) (1,548,147) -24.48% (1,169,196)	Operating Expenses w/o Depr	850,846	984,647	4,470,917	22.02%	3,486,271	-
Non-Operating Revenue	Income from Operations w/o Depr	325,853	176,487	946,689	18.64%	770,202	
Non-Operating Revenue Grant - FAA	·	(375,610)	(378,951)	(1,548,147)	-24.48%	(1,169,196)	
Capital Contributions - Non-Oper	Income (Loss) from Oper w/Depr	(49,757)	(202,464)	(601,458)	33.66%	1,939,398	
Capital Contributions - Non-Oper							
Capital Contributions - Non-Oper 0 83,111 223,740 37.15% 140,629 RCO Boat Ramp grant ARRA Bond Interest Subsidy Pmt 0 0 0 #DIV/0! 0 0 Investment Interest 2,944 1,376 4,200 32.77% 2,824 Operating Tax Levy 232,106 235,932 948,000 24.89% 712,068 State Forest Revenues 19,720 23,504 25,000 94.02% 1,496 expected to vary State Timber Excise Tax 23,718 7,980 39,000 20.46% 31,020 expected to vary Leasehold Excise Tax 1,779 1,892 7,000 27.03% 5,108 Insurance Recovery 0 0 0 0 #DIV/0! 0 0 Finance Charges 3,247 5,915 14,000 42.25% 8,085 expected to vary Gain (Loss) on Asset Disposition 0 200 0 #DIV/0! (200) Other Non-Operating Revenues 1 48 0 Cash Over/(Short) (0) 1 0 #DIV/0! (200) Total Non-Operating Revenue 301,879 359,959 1,260,940 28.55% 901,029 Non-Operating Expenses Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - Cocal Fund 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 Rev Ref Bond 14,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585							
Grants - WA State		18,364	0	0	· · · · · · · · · · · · · · · · · · ·	0	
ARRA Bond Interest Subsidy Pmt 0 0 0 0 #DIV/0! 0 Investment Interest 2,944 1,376 4,200 32.77% 2,824 Operating Tax Levy 232,106 235,932 948,000 24.89% 712,068 State Forest Revenues 19,720 23,504 25,000 94.02% 1,496 expected to vary State Timber Excise Tax 23,718 7,980 39,000 20.46% 31,020 expected to vary Leasehold Excise Tax 1,779 1,892 7,000 27.03% 5,108 Insurance Recovery 0 0 0 #DIV/0! 0 0 Finance Charges 3,247 5,915 14,000 42.25% 8,085 expected to vary Gain (Loss) on Asset Disposition 0 200 0 #DIV/0! (200) Other Non-Operating Revenues 1 48 0 Cash Over/(Short) (0) 1 0 #DIV/0! (1) Total Non-Operating Revenue 301,879 359,959 1,260,940 28.55% 901,029 Non-Operating Expenses Interest Exp - Local Fund 0 0 0 #DIV/0! 0 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24,98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Bond 7,022 4,947 17,532 28.21% 12,585	•	0		_	#DIV/0!	_	
Investment Interest		0	83,111	223,740		140,629	RCO Boat Ramp grant
Operating Tax Levy 232,106 235,932 948,000 24.89% 712,068 State Forest Revenues 19,720 23,504 25,000 94.02% 1,496 expected to vary State Timber Excise Tax 23,718 7,980 39,000 20.46% 31,020 expected to vary Leasehold Excise Tax 1,779 1,892 7,000 27.03% 5,108 Insurance Recovery 0 0 0 #DIV/O! 0 Finance Charges 3,247 5,915 14,000 42.25% 8,085 expected to vary Gain (Loss) on Asset Disposition 0 200 0 #DIV/O! (200) Other Non-Operating Revenues 1 48 0 0 #DIV/O! (1) Cash Over/(Short) (0) 1 0 #DIV/O! (1) 1 Total Non-Operating Expenses Interest Exp - Local Fund 0 0 *MDIV/O! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24,98% 4,126	•	- 1	- 1			_	
State Forest Revenues 19,720 23,504 25,000 94.02% 1,496 expected to vary							
State Timber Excise Tax 23,718 7,980 39,000 20.46% 31,020 expected to vary Leasehold Excise Tax 1,779 1,892 7,000 27.03% 5,108 Insurance Recovery 0 0 0 #DIV/0! 0 Finance Charges 3,247 5,915 14,000 42.25% 8,085 expected to vary Gain (Loss) on Asset Disposition 0 200 0 #DIV/0! (200) Other Non-Operating Revenues 1 48 0 (200) (200) Cash Over/(Short) (0) 1 0 #DIV/0! (1) Total Non-Operating Revenue 301,879 359,959 1,260,940 28.55% 901,029 Non-Operating Expenses Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24,98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Leasehold Excise Tax							
Insurance Recovery						•	expected to vary
Signature Charges 3,247 5,915 14,000 42.25% 8,085 expected to vary							
Gain (Loss) on Asset Disposition 0 200 0 #DIV/0! (200) Other Non-Operating Revenues 1 48 0 0 #DIV/0! (1) Cash Over/(Short) (0) 1 0 #DIV/0! (1) Total Non-Operating Revenue 301,879 359,959 1,260,940 28.55% 901,029 Non-Operating Expenses Interest Exp - Local Fund 0 0 WDIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24,98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585		I					
Other Non-Operating Revenues 1 48 0 Cash Over/(Short) (0) 1 0 #DIV/0! (1) Total Non-Operating Revenue 301,879 359,959 1,260,940 28.55% 901,029 Non-Operating Expenses Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24.98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585	•						
Non-Operating Expenses 0 #DIV/0! (1) Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24.98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585		I			#DIV/0!	(200)	
Non-Operating Expenses Non-Operating Expenses Interest Exp - Local Fund O O O O O O O O O	• •	l l					
Non-Operating Expenses Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24.98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585							
Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24.98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585	Total Non-Operaing Revenue	301,879 [359,959	1,260,940	28.55%	901,029	
Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24.98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585							
Interest Exp - Local Fund 0 0 0 #DIV/0! 0 Interest Exp - CERB Loan 2,063 1,374 5,500 24.98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585							
Interest Exp - CERB Loan 2,063 1,374 5,500 24.98% 4,126 Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585	, , ,	1	1				
Interest Exp - 2005 Rev Ref Bond 14,957 0 0 #DIV/0! 0 Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585				0	#DIV/0!	0	
Interest Exp - 2005 LTGO Bond 44,312 0 0 #DIV/0! 0 Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585	•		1,374	5,500	24.98%	4,126	
Interest Exp - 2006 LTGO Ref Bond 7,022 4,947 17,532 28.21% 12,585		14,957	0	0	#DIV/0!	0	
		ll ll		0	#DIV/0!	0	
Interest Exp - 2010 LTGO Bond 47,854 54,540 226,836 24.04% 172,296		- 11		17,532	28.21%	12,585	
	Interest Exp - 2010 LTGO Bond	47,854	54,540	226,836	24.04%	172,296	

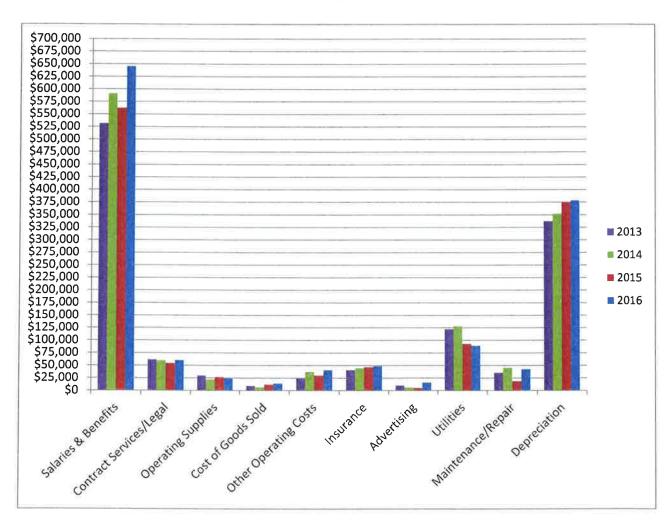
	Actual thru	Actual thru		% Budget Received or		
	Mar. 29,	Mar. 29,	Annual	Spent 25%	Budget	
	2015	2016	Budget	thru year	Remaining	Remarks
Interest Exp - 2013 Revenue Bond	4,439	4,439	17,754	25.00%	13,316	
Interest Exp - 2015 LTGO Ref Bond	0	27,564	130,651	21.10%	103,087	
Bond Management Fees	130	0	1,200	0.00%	1,200	
Bond Issue Costs	0	0	0	#DIV/0!	0	
Investment Fees	27	58	1,000	5.78%	942	
Election Expense	0	0	0	#DIV/0!	0	_
Total Non-Operating Expenses	120,803	92,921	400,473	23.20%	307,552	-
Net Non-Operating Income(Expense)	181,076	267,038	860,467	31.03%	593,476	
Net Income(Loss)	131,319	64,574	259,009	24.93%	2,532,874	•

March 2016 Operating Revenues Total = \$1,161,134



<u>Note:</u> In June 2015, we determined Environmental is not a Profit Center but instead is a Cost Center (similar to Maintenance and A & G).

March 2016 YTD Operating Expenses Total = \$1,363,599



Notes:

- a. Salaries & Benefits are more than YTD 2015, however, at 25% through the year, this category is at 24% for Salaries, 22% for Benefits, 20% for Taxes and 15% for Uniforms.
- b. Increases in Contract Services/Legal are primarily due to the increased cost of current legal work regarding a tenant eviction and subsequent lawsuit, as well as for mowing the wetlands at JCIA.
- c. Other Operating Costs are up from YTD 2015 due to the EDC contract being paid earlier than in the previous year.
- d. Advertising is up from YTD 2015 due to a timing issue for payment of one vendor whose expense should have hit 2015, but was recorded in 2014.
- e. Maintenance & Repair is also more than YTD 2015. These increases are due to necessary lighting replacements at Boat Haven and Quilcene marinas, Union Wharf floats repair (1/2 work performed in March) and excavating at Quilcene.

Port of Port Townsend Port Management Report For the Period Ended March 31, 2016

		Direct		Allocated A&G		
Department:	Revenue	Expenses	Gross Profit	Expense	Depreciation	Net Income
Moorage						
Actual	362,518	155,674	206,844	84,426	61,916	60,502
Annual Budget	1,575,100	728,141	846,959	334,856	250,000	262,103
Variance	(1,212,582)	(572,467)	(640,115)	(250,430)	(188,084)	(201,601)
Actual as % of annual budget	23%	21%	24%	25%	25%	23%
% through year	25%	25%	25%	25%	25%	25%
Yard						
Actual	343,578	241,130	102,448	80,038	85,124	(62,714)
Budget	1,713,076	1,320,590	392,486	360,277	340,116	(307,907)
Variance	(1,369,498)	(1,079,460)	(290,038)	(280,239)	(254,992)	245,193
Actual as % of annual budget	20%	18%	26%	22%	25%	20%
% through year	25%	25%	25%	25%	25%	25%
PTBH Properties						
Actual	134,763	42,232	92,531	31,385	32,740	28,407
Budget	557,200	124,140	433,060	119,594	125,000	188,466
Variance	(422,437)	(81,908)	(340,529)	(88,209)	(92,260)	(160,059)
Actual as % of annual budget	24%	34%	21%	26%	26%	15%
% through year	25%	25%	25%	25%	25%	25%
Pt Hudson Marina/RV/Proprty						
Actual	247,623	155,318	92,305	58,335	90,080	(56,110)
Budget	1,242,153	647,893	594,260	262,999	362,400	(31,139)
Variance	(994,530)	(492,575)	(501,955)	(204,664)	(272,320)	(24,970)
Actual as % of annual budget	20%	24%	16%	22%	25%	180%
% through year	25%	25%	25%	25%	25%	25%
Quilcene						
Actual	25,065	22,022	3,042	5,837	16,579	(19,374)
Budget	141,810	86,890	54,920	29,964	66,600	(41,644)
Variance	(116,745)	(64,868)	(51,878)	(24,127)	(50,021)	22,270
Actual as % of annual budget	18%	25%	6%	19%	25%	47%
% through year	25%	25%	25%	25%	25%	25%
Ramps						
Actual	11,630	7,206	4,424	2,708	5,457	(3,742)
Budget	55,249	37,548	17,701	11,674	38,664	(32,637)
Variance	(43,619)	(30,342)	(13,277)	(8,966)	(33,207)	28,895
Actual as % of annual budget	21%	19%	25%	23%	14%	11%
% through year	25%	25%	25%	25%	25%	25%
JCIA						
Actual	32,994	40,031	(7,036)	7,684	70,442	(85,163)
Budget	133,018	129,825	3,193	28,106	264,067	(288,980)
Variance	(100,024)	(89,794)	(10,229)	(20,422)	(193,625)	203,817
Actual as % of annual budget	25%	31%	-220%	27%	27%	29%
% through year	25%	25%	25%	25%	25%	25%
Total Profit Centers						
Actual	1,158,172	663,614	494,558	270,413	362,339	(138,194)
Budget	5,417,606	3,075,027	2,342,579	1,147,470	1,446,847	(251,738)
Variance	(4,259,434)	(2,411,413)	(1,848,021)	(877,057)	(1,084,508)	113,544
Actual as % of annual budget	21%	22%	21%	24%	25%	55%

Port of Port Townsend Port Management Report For the Period Ended March 31, 2016

		Direct		Allocated A&G		
Department:	Revenue	Expenses	Gross Profit	Expense	Depreciation	Net Income
% through year	25%	25%	25%	25%	25%	25%
Maintenance Shop						
Actual to-date		42,896	(42,896)	0	3,018	(45,914)
Annual Budget		227,694	(227,694)	0	13,000	(240,694)
Variance		(184,798)	184,798	0	(9,982)	194,780
Actual as % of annual budget		19%	19%	#DIV/0!	23%	19%
% through year		25%	25%	25%	25%	25%
Environmental						
Actual to-date		21,318	(21,318)	0	0	(21,318)
Annual Budget		77,026	(77,026)	0	32,000	(109,026)
Variance		(55,708)	55,708	0	(32,000)	87,708
Actual as % of annual budget		28%	28%	#DIV/0!	0%	20%
% through year		25%	25%	25%	25%	25%
Administrative & General						
Administration						
Actual		(13,594)	13,594	(270,413)	13,594	270,413
Budget		1,147,470	(1,147,470)	(1,203,770)	56,300	0
Variance		(1,161,064)	1,161,064	933,357	(42,706)	270,413
Actual as % of annual budget		-1%	-1%	22%	24%	#DIV/0!
% through year		25%	25%	25%	25%	25%
Total Operating						
Actual	1,158,172	714,234	443,938	0	378,951	64,987
Budget	5,417,606	4,527,217	890,389	(56,300)	1,548,147	(601,458)
Variance	4,259,434	(3,812,983)	(446,451)	56,300	(1,169,196)	666,445
Actual as % of annual budget	21%	16%	50%	0%	24%	-11%
% through year	25%	25%	25%	25%	25%	25%
Non-Operating						
Actual	359,959	92,921	267,038			267,038
Budget	1,260,940	400,473	860,467			860,467
Variance	(900,981)	(307,552)	(593,429)			(593,429)
Actual as % of annual budget	29%	23%	31%	#DIV/0!	#DIV/0!	31%
% through year	25%	25%	25%	25%	25%	25%
Grand Total						
Actual	1,518,131	807,155	710,977		378,951	332,026
Budget	6,678,546	4,927,690	1,750,856		1,548,147	202,709
Variance		(4,120,535)	(1,039,879)		(1,169,196)	129,317
Actual as % of annual budget	23%	16%	41%	#DIV/0!	24%	164%
% through year	25%	25%	25%	25%	25%	25%