

## MEMORANDUM

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Date: December 4, 2013  
To: Commissioners, Directors, and Managers  
From: Amy Khile  
Subject: October 2013 Financial Statements

Attached is our Statement of Revenue & Expense, both consolidated and by cost centers, and YTD comparison charts for October 2013.

A review of our YTD results through October reveals the following:

Total gross operating revenues were \$4,046,131, \$3,872,171, \$3,629,506 and \$3,441,110 in 2013, 2012, 2011 and 2010 respectively. 2013 revenues are \$173,960 over 2012 operating revenues and \$105,000 over projected revenues.

The departments showing an increase over prior year are Work Yard, Quilcene, Ramps, Point Hudson Marina & RV, Point Hudson Properties and the Airport. The Quilcene revenues are up due to increased fuel sales. Although PTBH Moorage revenues are ahead of prior years if you take into account the Environmental Revenues that have been pulled out to their own department. Point Hudson Marina & RV revenues were \$659,826, \$594,361, \$583,428 and \$567,665 in 2013, 2012, 2011 and 2010 while Point Hudson Properties were \$290,407, \$198,862, \$192,526 and \$200,388 for the same time period. The increase at Point Hudson Properties is due largely to the addition of WSU Cooperative Extension and U.S Customs. PTBH – Moorage revenues were \$1,119,707, \$1,108,612, \$1,007,373, and \$1,016,130 after you adjust out all environmental revenues. The Work Yard revenues were \$739,158, \$704,243, \$716,745 and \$711,773 after adjusting for environmental revenues.

Total operating expenses were \$4,193,438, \$3,975,307, \$3,899,702 and \$3,699,188 in 2013, 2012, 2011 and 2010 respectively. 2013 expenses are \$218,131 more than 2012 and \$66,051 more than budgeted. The largest increase is within salaries & benefits which are \$183,329 greater than last year.

We have a net loss from operations of \$147,307. This is \$38,949 better than what we budgeted but \$44,171 worse than last year. Our overall net income is \$212,039 which is \$58,049 better than budgeted but \$107,747 worse than last year.

Port of Port Townsend  
Cash & Investments  
October 31, 2013

	2013	2012
Cash Accounts	\$275,944.81	351,968.71
Cash & Investments - IDC	5,003.40	5,001.15
Cash - Held for current debt service payments	444,699.07	429,587.50
Investments - Operating Reserve	1,293,003.16	1,506,917.26
Investments - Capital Fund - Bond Proceeds		86,989.87
Investments - Hazardous Waste Reserve	25,000.00	25,000.00
Investments - Contingency Reserve	75,000.00	75,000.00
Investments - Boat Haven Reserve	487,849.53	939,214.19
Investments - Restricted for Debt Service	463,520.42	456,706.76
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Total Cash & Investments	\$3,070,020.39	\$3,876,385.44

The **Operating Reserve** is used to fund day to day operations and debt service payments when cash receipts aren't enough to cover the monthly expenses. We are transferring \$10,000 per month from this account to the Boat Haven Reserve Account.

This is where we would also fund future capital projects at Point Hudson or Quilcene.

The **Boat Haven Reserve** is used to pay for capital projects within the boat haven, such as Commercial Basin repairs and the boat wash improvements.

This is where the C/D Dock and Boat Launch improvements would be paid from.

The **Restricted for Debt Service** is held for the final debt service payment on the 2005 Revenue Bond.

Port of Port Townsend  
Consolidated Statement of Revenue & Expense  
For the Ten Months Ending October 31, 2013

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October	Prior Year	Actual	2013	Prior Year
		Budget			Budget	
<b>Revenues:</b>						
PTBH - Perm Moorage	\$70,957	\$77,917	\$72,690	\$734,125	\$779,167	\$743,916
PTBH - Ship Moorage	2,082	2,500	2,795	19,989	25,000	24,686
PTBH - Environmental Fee	0	0	2,447	0	0	23,463
PTBH - Liveaboard Fee	1,365	1,583	1,495	15,605	15,833	16,055
PTBH - Electric	5,962	7,500	5,686	64,014	75,000	67,524
PTBH - Monthly Guest	14,225	7,083	2,078	98,604	70,833	80,826
PTBH - Nightly Guest	9,711	11,500	14,197	154,299	164,500	145,525
PTBH - Showers	1,650	1,500	1,696	18,253	17,400	17,120
PTBH - Laundry	412	400	493	5,325	5,300	5,329
PTBH - Reservation Fee	0	0	0	63	2,000	105
Work Float/Lift Pier Usage	275	292	125	2,255	2,917	2,023
PTBH - Miscellaneous	587	833	805	7,175	8,333	5,503
<b>Total Moorage Revenue</b>	<b>107,226</b>	<b>111,108</b>	<b>104,507</b>	<b>1,119,707</b>	<b>1,166,283</b>	<b>1,132,075</b>
Work Yard - Hoist Revenue	23,219	22,000	17,873	203,974	202,000	189,710
Work Yard - Washdown Revenue	3,821	4,000	3,244	34,593	36,500	32,977
Work Yard - Yard Revenue	41,894	45,000	41,158	413,175	410,000	396,745
Work Yard - Environmental Fee	0	0	3,125	0	0	31,223
Work Yard - Electric	139	33	44	893	333	197
Work Yard - Liveaboard Fee	244	83	406	1,463	833	1,544
Work Yard - Tarp Pool Fee	1,585	1,667	1,180	16,344	16,667	17,052
Work Yard - L/T Storage	5,593	5,417	4,703	50,267	54,167	47,603
Work Yard - Blocking Rent	838	833	798	7,478	8,333	6,950
Work Yard - Miscellaneous Revenue	834	417	100	10,971	4,167	11,465
<b>Total Work Yard Revenue</b>	<b>78,167</b>	<b>79,450</b>	<b>72,631</b>	<b>739,158</b>	<b>733,000</b>	<b>735,466</b>
Ship Yard - Hoist Revenue	11,377	7,083	9,922	96,211	70,833	100,400
Ship Yard - Washdown Revenue	1,860	1,500	1,895	18,938	15,000	16,753
Ship Yard - Yard Revenue	34,713	23,750	15,239	264,233	237,500	259,147
Ship Yard - Environmental Fee	0	0	797	0	0	14,212
Ship Yard - Electric	1,853	1,250	1,469	17,068	12,500	14,781
Ship Yard - Liveaboard	0	0	33	(130)	0	98
Ship Yard - Tarp Pool Fee	1,145	833	945	10,920	8,333	10,230
Ship Yard - Blocking Rent	0	125	64	52	1,250	968
Ship Yard - Miscellaneous Revenue	4,991	150	0	6,283	1,500	2,105
Ship Yard - Bilge Water Revenue	145	150	8	2,760	1,500	1,694
Marine Trades 3% Revenue	650	4,583	786	49,463	45,833	78,918
<b>Total Ship Yard Revenue</b>	<b>56,734</b>	<b>39,424</b>	<b>31,158</b>	<b>465,798</b>	<b>394,249</b>	<b>499,306</b>
PTBH Prop - Lease Revenue	35,233	42,500	24,465	376,840	425,000	243,695
PTBH Prop - Fuel Dock Lease	1,419	2,000	1,567	17,844	22,600	19,374
PTBH Prop - Electric	1,270	200	258	11,023	2,000	2,041
PTBH Prop - Ind Park Bldg Lease	0	0	16,929	0	0	166,902
PTBH Prop - Storage Unit Revenue	524	833	676	6,027	8,333	7,530
PTBH Prop - Indus Park Utility Reimb	0	1,000	877	0	10,000	9,831
PTBH Prop - Miscellaneous Revenue	0	0	0	300	0	0
<b>Total PTBH Property Revenue</b>	<b>38,446</b>	<b>46,533</b>	<b>44,772</b>	<b>412,034</b>	<b>467,933</b>	<b>449,373</b>

Port of Port Townsend  
Consolidated Statement of Revenue & Expense  
For the Ten Months Ending October 31, 2013

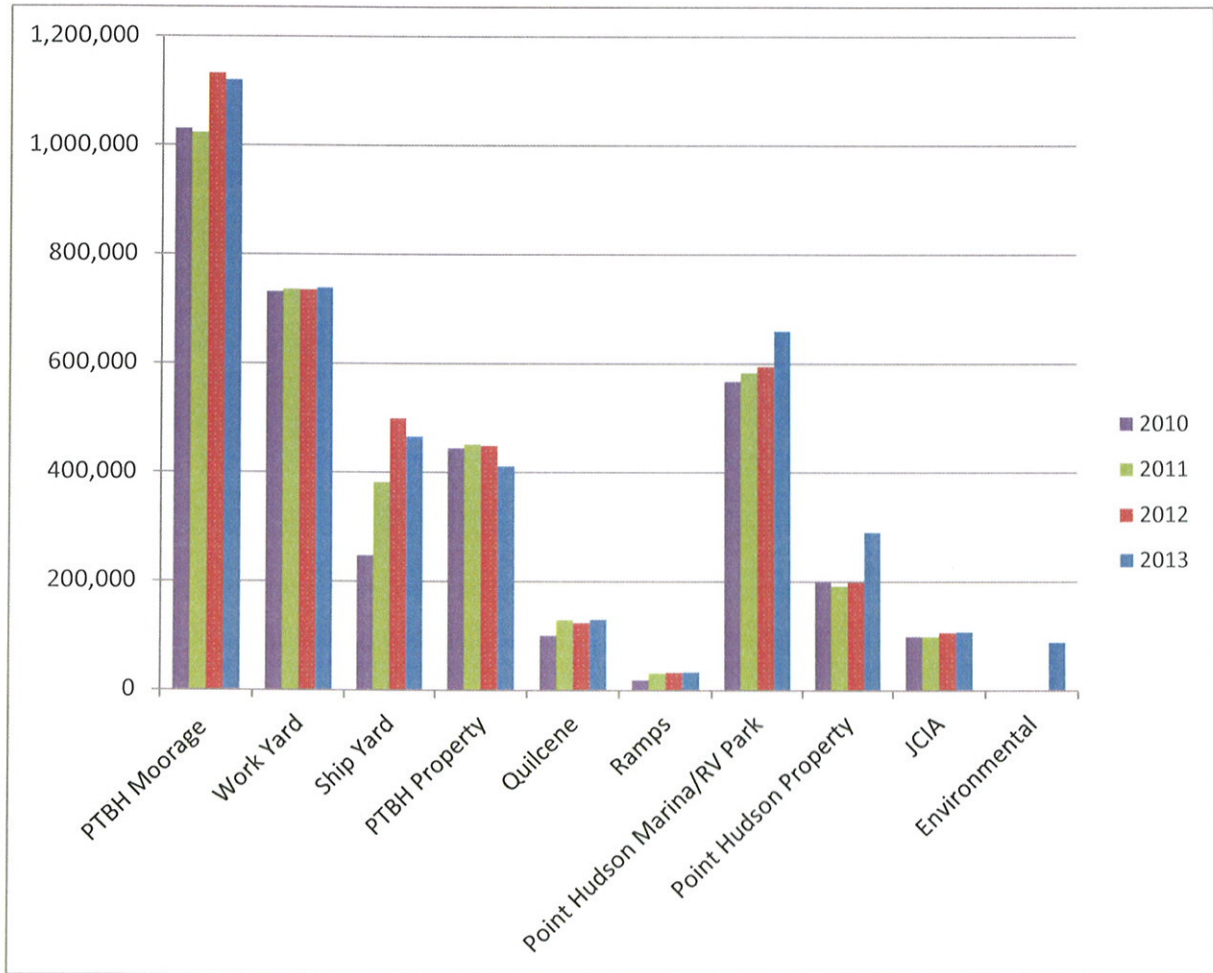
	PERIOD TO DATE			YEAR TO DATE		
	Actual	October	Prior Year	Actual	2013	Prior Year
		Budget			Budget	
Revenues: con't						
Quilcene - Permanent Moorage	\$2,997	\$3,750	\$2,447	\$32,341	\$37,500	\$36,775
Quilcene - Environmental Fee	0	0	105	0	0	1,688
Quilcene - Nightly Moorage	110	0	0	2,662	1,600	1,813
Quilcene - Nightly R.V.	0	0	0	1,116	500	1,072
Quilcene - Fuel Sales	3,197	1,300	2,821	33,273	18,800	22,506
Quilcene - Electric	135	250	157	1,687	2,500	2,098
Quilcene - Rental Property Revenue	500	500	500	5,000	5,000	5,000
Quilcene - Showers	260	140	350	2,160	1,540	2,260
Quilcene - Lease Revenue	4,681	4,667	4,603	46,032	46,667	42,826
Quilcene - Water	577	667	677	5,937	6,667	7,598
Quilcene - Miscellaneous Revenue	0	17	0	0	167	0
<b>Total Quilcene Revenue</b>	<b>12,457</b>	<b>11,291</b>	<b>11,660</b>	<b>130,208</b>	<b>120,941</b>	<b>123,636</b>
Ramps - Ramp/Parking Fee	535	500	580	32,624	29,100	31,897
Dinghy Float Revenue	0	0	0	838	1,800	910
<b>Total Boat Ramp Revenue</b>	<b>535</b>	<b>500</b>	<b>580</b>	<b>33,462</b>	<b>30,900</b>	<b>32,807</b>
Pt Hudson - Perm Moorage	8,873	7,750	8,923	94,947	77,500	80,770
Pt Hudson - Environmental Fee	0	0	379	0	0	3,001
Pt Hudson - Liveaboard Fee	260	450	325	2,470	2,500	2,145
Pt Hudson - Monthly Guest	5,564	4,600	3,084	28,919	30,800	23,615
Pt Hudson - Nightly Guest	7,294	5,000	7,403	213,455	195,500	195,829
Pt Hudson - Wharf Usage	1,500	0	0	5,975	0	0
Pt Hudson - Monthly R.V.	2,600	3,600	2,200	17,500	22,800	21,400
Pt Hudson - Nightly R.V.	20,686	14,000	16,366	226,921	198,000	206,576
Pt Hudson - Reservation Fee	1,155	700	1,001	26,439	22,400	25,655
Pt Hudson - Kayak Racks	315	200	180	4,336	2,600	3,287
Pt Hudson - Electric	1,143	1,667	1,254	19,105	16,667	17,575
Pt Hudson - Showers	737	500	309	7,211	7,200	5,690
Pt Hudson - Laundry	743	600	431	5,902	6,200	5,711
Pt Hudson - Passenger Fee	0	400	0	4,132	3,000	0
Pt Hudson - Miscellaneous Revenue	45	208	42	2,514	2,083	3,107
<b>Total Pt Hudson Marina &amp; RV Revenue</b>	<b>50,915</b>	<b>39,675</b>	<b>41,897</b>	<b>659,826</b>	<b>587,250</b>	<b>594,361</b>
Pt Hudson - Bldg Lease Revenue	34,193	21,250	20,737	289,538	212,500	197,905
Pt Hudson - Event Facility Revenue	0	50	250	869	1,100	957
<b>Total Pt Hudson Property Revenue</b>	<b>34,193</b>	<b>21,300</b>	<b>20,987</b>	<b>290,407</b>	<b>213,600</b>	<b>198,862</b>
JCIA - Lease Revenue	8,418	8,667	8,201	84,055	86,667	79,949
JCIA - Hangar Revenue	1,964	1,917	1,919	18,252	19,167	19,992
JCIA - Vehicle Parking Revenue	180	63	180	720	625	930
JCIA - Aircraft Parking	99	167	172	1,192	1,667	1,387
JCIA - Landing Fee	0	8	0	32	83	53
JCIA - Miscellaneous Revenue	0	8	0	0	83	0
JCIA - Fuel Lease Revenue	592	300	281	3,010	3,600	3,974
<b>Total JCIA Revenues</b>	<b>11,253</b>	<b>11,130</b>	<b>10,753</b>	<b>107,261</b>	<b>111,892</b>	<b>106,285</b>
Environmental - Moorage	3,130	3,333	0	31,902	33,333	0
Environmental - Work Yard	3,440	3,583	0	33,697	35,833	0
Environmental - Ship Yard	1,742	2,917	0	15,742	29,167	0
Environmental - Quilcene	190	133	0	2,070	1,333	0
Environmental - Pt Hudson	540	292	0	4,859	2,917	0
Environmental - Stormwater	0	1,250	0	0	12,500	0
<b>Total Environmental Revenues</b>	<b>9,042</b>	<b>11,508</b>	<b>0</b>	<b>88,270</b>	<b>115,083</b>	<b>0</b>
<b>Total Operating Revenue</b>	<b>398,968</b>	<b>371,919</b>	<b>338,945</b>	<b>4,046,131</b>	<b>3,941,131</b>	<b>3,872,171</b>

Port of Port Townsend  
Consolidated Statement of Revenue & Expense  
For the Ten Months Ending October 31, 2013

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October	Prior Year	Actual	2013	Prior Year
		Budget			Budget	
<b>Operating Expenses:</b>						
Salaries & Wages	\$131,969	\$124,080	\$124,259	\$1,275,014	\$1,240,800	\$1,176,309
Payroll Taxes	14,250	17,054	14,044	143,910	170,544	139,437
Employee Benefits	41,814	35,452	35,586	419,958	354,517	337,733
Uniform Expense	239	667	787	4,319	6,667	6,393
Contract Services	24,574	11,417	4,935	126,038	114,167	108,539
Legal & Auditing	12,644	6,250	2,479	95,826	62,500	84,101
Operating Supplies	22,974	10,990	12,474	123,983	109,896	129,051
Cost of Fuel Sold - Quilcene	2,905	1,100	2,666	30,469	16,000	20,632
Moorage Credit System - PTBH	1,798	2,917	630	34,502	29,167	36,784
Travel	2,332	1,333	2,053	12,149	13,333	16,326
Training	705	667	580	3,609	6,667	4,768
Insurance	15,098	13,875	13,760	139,589	138,750	134,219
Claims & Damages	0	417	0	5,585	4,167	1,545
Advertising	4,200	2,500	6,343	35,982	25,000	41,631
Promotion	1,113	417	420	3,687	4,167	2,992
Membership & Dues	50	1,667	1,274	11,752	16,667	9,360
Community Relations	40	833	0	2,996	8,333	4,020
Bank Charges	5,523	3,250	4,325	47,040	32,500	36,589
Utilities	36,053	38,333	36,220	353,290	383,333	379,056
Excise Tax	1,639	1,485	1,368	22,042	14,854	19,394
Bad Debt	0	1,667	(640)	(1,002)	16,667	11,845
Miscellaneous Expense	219	333	54	(1,173)	3,333	2,075
Repair & Maintenance	17,751	22,917	16,730	153,449	229,167	136,682
Economic Development	12,500	2,083	0	25,000	20,833	36,996
<b>Operating Expense w/o Depreciation</b>	<b>350,390</b>	<b>301,704</b>	<b>280,347</b>	<b>3,068,014</b>	<b>3,022,029</b>	<b>2,876,477</b>
Income from Operations w/o Depreciat	48,578	70,215	58,598	978,117	919,102	995,694
Depreciation Expense	112,542	110,536	109,883	1,125,424	1,105,358	1,098,830
<b>Income from Operations with Depreciat</b>	<b>(63,964)</b>	<b>(40,321)</b>	<b>(51,285)</b>	<b>(147,307)</b>	<b>(186,256)</b>	<b>(103,136)</b>
<b>Non-Operating Revenues:</b>						
Investment Interest	1,027	1,250	1,287	11,356	12,500	12,170
Operating Tax Levy	73,733	73,813	73,065	737,328	738,125	730,651
State Forest Revenues	330	1,667	(454)	7,876	16,667	24,149
State Timber Excise Tax	0	0	0	35,289	15,000	27,662
Leasehold Excise Tax	224	1,167	443	5,552	5,833	5,353
Grant - FAA	0	0	0	29,038	0	102,106
Late Fees	1,439	1,667	1,418	13,884	16,667	15,364
Other Non-Operating Revenue	0	0	0	1,500	0	0
<b>Total Non-Operating Revenue</b>	<b>76,753</b>	<b>79,564</b>	<b>75,759</b>	<b>841,823</b>	<b>804,792</b>	<b>917,455</b>
<b>Non-Operating Expenses:</b>						
Interest Exp - 2005 LTGO Bond	15,630	15,630	16,213	158,299	158,300	162,133
Interest Exp - 2006 LTGO Ref Bond	3,391	3,391	4,636	37,674	37,674	46,358
Interest Exp - 2010 LTGO Bond	16,757	16,757	16,879	167,574	167,574	168,792
Interest Exp - 2005 Revenue Ref Bond	8,731	8,732	10,077	87,312	87,320	100,770
Interest Exp - 2013 Revenue Bond	1,364	0	0	8,291	0	0
Interest Exp - LOCAL Fund	109	109	179	1,268	1,303	1,955
Interest Exp - CERB Loan	917	917	1,375	10,542	10,542	13,750
Bond Management Fees	0	100	0	1,124	1,000	603
Investment Fees	13	83	20	199	833	172
Election Expense	0	0	0	10,194	0	0
<b>Total Non-Operating Expense</b>	<b>46,912</b>	<b>45,719</b>	<b>49,379</b>	<b>482,477</b>	<b>464,546</b>	<b>494,533</b>
<b>Net Non-Op Income (Expense)</b>	<b>29,841</b>	<b>33,845</b>	<b>26,380</b>	<b>359,346</b>	<b>340,246</b>	<b>422,922</b>
<b>Net Income</b>	<b>(34,123)</b>	<b>(6,476)</b>	<b>(24,905)</b>	<b>212,039</b>	<b>153,990</b>	<b>319,786</b>

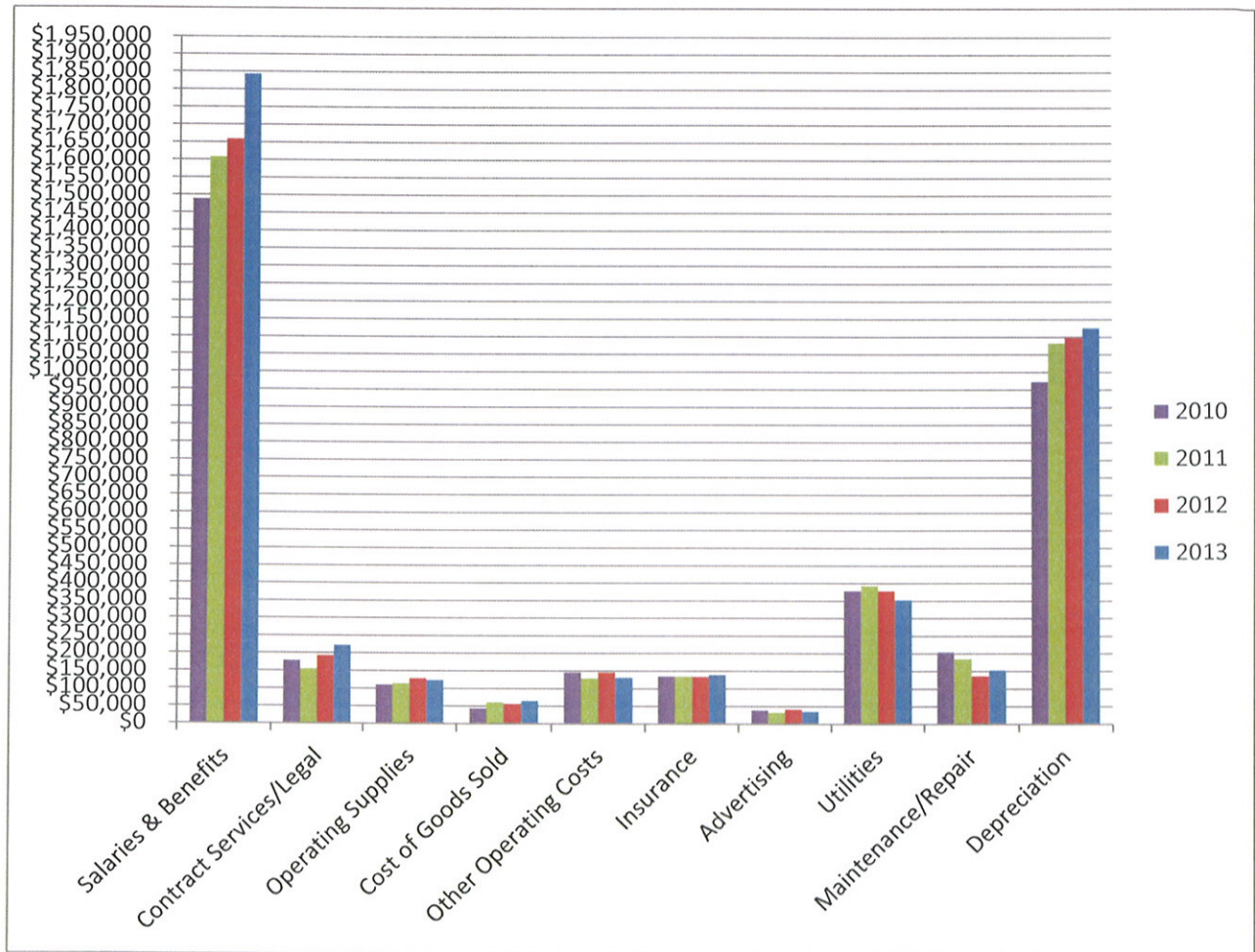
# October 2013 Operating Revenues

Total = \$4,046,131



# October 2013 YTD Operating Expenses

Total = \$4,193,438



**Port of Port Townsend  
PTBH / SHIP MOORAGE  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October	Prior Year	Actual	2013	Prior Year
		Budget			Budget	
<b>Revenues</b>						
Moorage - Permanent	\$70,763	\$77,917	\$72,690	\$731,217	\$779,167	\$743,916
Moorage - Ship	2,082	2,500	2,795	19,989	25,000	24,686
Environmental Fee - Moorage	0	0	2,447	0	0	23,463
Liveaboard Fee	1,365	1,583	1,495	15,605	15,833	16,055
Work Float Usage	0	146	25	0	1,458	886
Lift Pier Usage	275	146	100	2,255	1,458	1,137
Monthly Guest Moorage	14,225	7,083	2,078	98,604	70,833	80,826
Nightly Guest Moorage	9,711	11,500	14,197	154,299	164,500	145,525
Moorage - Non LET	194	0	0	2,907	0	0
Electric	5,962	7,500	5,686	64,014	75,000	67,524
Miscellaneous Revenue	587	833	805	7,175	8,333	5,503
Showers	1,650	1,500	1,696	18,253	17,400	17,120
Laundry	412	400	493	5,325	5,300	5,329
Reservation Fee	0	0	0	63	2,000	105
<b>Total Revenues</b>	<b>107,226</b>	<b>111,108</b>	<b>104,507</b>	<b>1,119,706</b>	<b>1,166,282</b>	<b>1,132,075</b>
<b>Operating Expenses</b>						
Salaries & Wages	14,442	13,333	16,566	162,364	133,327	170,067
Payroll Taxes	1,668	2,104	2,097	19,741	21,045	23,654
Employee Benefits	4,415	3,699	4,744	49,935	36,993	48,600
Uniform Expense	0	50	0	278	500	369
Contract Services	2,647	2,425	57	21,325	24,250	27,345
Operating Supplies	214	542	82	4,180	5,417	9,461
Postage	0	250	262	1,638	2,500	2,386
Janitorial Supplies	1,115	1,083	1,179	11,746	10,833	12,024
Fuels & Lubricants	98	75	114	746	750	855
Ship Yard Permit	0	0	0	0	0	119
Travel	0	42	0	0	417	0
Training	0	50	0	0	500	110
Insurance	3,802	3,042	2,878	30,180	30,417	29,157
Claims & Damages	0	42	0	0	417	1,545
Advertising	2,100	383	1,372	8,666	3,833	6,775
Promotion	0	21	0	345	208	0
Bank Charges	1,143	575	775	8,665	5,750	5,966
Utilities - Water	1,817	1,000	1,043	10,231	10,000	10,119
Utilities - Electricity	2,627	5,167	4,842	43,516	51,667	55,046
Utilities - Sewer	1,816	875	980	10,489	8,750	11,024
Utilities - Garbage	2,991	3,000	3,030	30,808	30,000	30,494
Utilities - Fuels	462	417	498	4,126	4,167	4,831
Utilities - Telephone	940	1,000	772	7,291	10,000	7,734
Utilities - Cable/I.T. Service	185	117	48	1,603	1,167	1,963
Excise Tax	380	333	431	4,393	3,333	4,388
Bad Debt Expense	0	167	(640)	(891)	1,667	(2,687)
Miscellaneous Expense	128	8	(38)	(918)	83	(140)
Cost of Moorage Credit System	1,798	2,917	630	34,502	29,167	36,784
Repair & Maintenance	296	6,667	1,492	49,034	66,667	29,862
Allocated A & G Expense	0	0	0	183,900	182,224	180,552
Repair & Maintenance	4,892	0	0	4,892	0	0
<b>Direct Operating Expenses</b>	<b>49,976</b>	<b>49,384</b>	<b>43,214</b>	<b>702,785</b>	<b>676,049</b>	<b>708,403</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>57,250</b>	<b>61,724</b>	<b>61,293</b>	<b>416,921</b>	<b>490,233</b>	<b>423,672</b>
<b>Depreciation Expense</b>	<b>22,704</b>	<b>21,122</b>	<b>21,692</b>	<b>227,042</b>	<b>211,215</b>	<b>216,920</b>
<b>Net Income</b>	<b>34,546</b>	<b>40,602</b>	<b>39,601</b>	<b>189,879</b>	<b>279,018</b>	<b>206,752</b>



**Port of Port Townsend  
WORK YARD  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Environmental Fee - Work Yard	\$0	\$0	\$3,125	\$0	\$0	\$31,223
Electric	139	33	44	893	333	197
Liveaboard Fee	244	83	406	1,463	833	1,544
Miscellaneous Revenue	834	417	100	10,971	4,167	11,465
Hoist Revenue	23,219	22,000	17,873	203,974	202,000	189,710
Washdown Revenue	3,821	4,000	3,244	34,593	36,500	32,977
Yard Revenue	33,251	45,000	34,756	341,299	410,000	322,937
Yard Revenue - Non LET	8,643	0	6,401	71,876	0	73,808
Long-Term Storage Yard	5,593	5,417	4,703	50,267	54,167	47,603
Blocking Rent	838	833	755	7,374	8,333	6,006
Blocking Rent - Non LET	0	0	43	104	0	943
Tarp Pool Revenue	1,585	1,667	1,180	16,344	16,667	17,052
<b>Total Revenues</b>	<b>78,167</b>	<b>79,450</b>	<b>72,630</b>	<b>739,158</b>	<b>733,000</b>	<b>735,465</b>
<b>Operating Expenses</b>						
Salaries & Wages	17,394	20,953	25,940	219,245	209,533	246,688
Payroll Taxes	2,510	3,308	3,263	29,929	33,076	32,327
Employee Benefits	5,318	5,814	7,429	67,722	58,137	72,110
Uniform Expense	0	189	0	1,413	1,892	2,118
Contract Services	27	200	0	3,593	2,000	3,702
Operating Supplies	321	833	510	4,957	8,333	8,245
Tarp Pool Expense	1,639	625	0	6,775	6,250	8,511
Postage	0	67	62	456	667	650
Janitorial Supplies	139	142	147	1,468	1,417	1,503
Fuels & Lubricants	133	917	281	10,036	9,167	9,852
Travel	0	42	0	0	417	0
Training	0	58	0	0	583	185
Insurance	1,652	1,750	1,739	17,044	17,500	17,455
Claims & Damages	0	125	0	1,698	1,250	0
Advertising	0	383	974	5,128	3,833	7,360
Promotion	377	83	350	956	833	804
Bank Charges	1,934	1,000	1,332	15,296	10,000	11,547
Utilities - Water	110	125	267	2,747	1,250	1,499
Utilities - Electricity	820	2,500	2,352	18,528	25,000	27,698
Utilities - Sewer	892	833	925	7,449	8,333	9,172
Utilities - Garbage	1,529	2,000	2,016	22,927	20,000	19,548
Utilities - Telephone	486	500	378	3,562	5,000	4,025
Utilities - Cable/I.T. Service	0	21	0	9	208	174
Excise Tax	367	333	346	3,584	3,333	3,872
Bad Debt Expense	0	1,142	0	(624)	11,417	5,198
Miscellaneous Expense	0	8	0	0	83	0
Repair & Maint - 70-Ton	0	583	0	1,720	5,833	3,218
Repair & Maint - 75-Ton	439	750	0	2,222	7,500	3,897
Repair & Maintenance	150	2,083	1,768	2,785	20,833	16,781
Allocated A & G Expense	0	0	0	120,478	114,533	116,195
<b>Direct Operating Expenses</b>	<b>36,237</b>	<b>47,367</b>	<b>50,079</b>	<b>571,103</b>	<b>588,211</b>	<b>634,334</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>41,930</b>	<b>32,083</b>	<b>22,551</b>	<b>168,055</b>	<b>144,789</b>	<b>101,131</b>
<b>Depreciation Expense</b>	<b>11,110</b>	<b>11,036</b>	<b>10,909</b>	<b>111,101</b>	<b>110,355</b>	<b>109,090</b>
<b>Net Income</b>	<b>30,820</b>	<b>21,047</b>	<b>11,642</b>	<b>56,954</b>	<b>34,434</b>	<b>(7,959)</b>

**Port of Port Townsend  
ENVIRONMENTAL  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Environmental Fee - Point Hudson	\$540	\$292	\$0	\$4,859	\$2,917	\$0
Environmental Fee - Moorage	3,130	3,333	0	31,902	33,333	0
Environmental Fee - Quilcene	190	133	0	2,070	1,333	0
Environmental Fee - Work Yard	3,440	3,583	0	33,697	35,833	0
Environmental Fee - Ship Yard	1,742	2,917	0	15,742	29,167	0
Environmental - Stormwater	0	1,250	0	0	12,500	0
<b>Total Revenues</b>	<b>9,042</b>	<b>11,508</b>	<b>0</b>	<b>88,270</b>	<b>115,083</b>	<b>0</b>
<b>Operating Expenses</b>						
Salaries & Wages	6,090	6,425	0	39,490	64,253	0
Payroll Taxes	707	1,014	0	4,927	10,143	0
Employee Benefits	1,862	1,783	0	12,263	17,827	0
Uniform Expense	0	13	0	618	125	0
Contract Services	16,731	1,429	0	26,562	14,292	95
Operating Supplies	6,290	417	0	12,324	4,167	0
Ship Yard Permit	0	0	0	1,067	0	0
Travel	344	0	0	1,007	0	0
Insurance	298	0	0	2,226	0	0
Advertising	0	0	0	187	0	0
Utilities - Garbage	1,191	0	0	2,308	0	0
Utilities - Telephone	46	0	0	264	0	0
Repair & Maintenance	9	0	1,519	2,451	0	3,384
Allocated A & G Expense	0	0	0	14,501	16,368	0
<b>Direct Operating Expenses</b>	<b>33,568</b>	<b>11,081</b>	<b>1,519</b>	<b>120,195</b>	<b>127,175</b>	<b>3,479</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>(24,526)</b>	<b>427</b>	<b>(1,519)</b>	<b>(31,925)</b>	<b>(12,092)</b>	<b>(3,479)</b>
<b>Depreciation Expense</b>	<b>2,656</b>	<b>2,653</b>	<b>0</b>	<b>26,565</b>	<b>26,528</b>	<b>0</b>
<b>Net Income</b>	<b>(27,182)</b>	<b>(2,226)</b>	<b>(1,519)</b>	<b>(58,490)</b>	<b>(38,620)</b>	<b>(3,479)</b>

**Port of Port Townsend  
SHIP YARD  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Environmental Fee - Ship Yard	\$0	\$0	\$797	\$0	\$0	\$14,212
Electric	1,853	1,250	1,469	17,068	12,500	14,781
Liveaboard Fee	0	0	33	(130)	0	98
Miscellaneous Revenue	4,991	150	0	6,283	1,500	2,105
Hoist Revenue	11,377	7,083	9,922	96,211	70,833	100,400
Washdown Revenue	1,860	1,500	1,895	18,938	15,000	16,753
Bilge Water Revenue	145	150	8	2,760	1,500	1,694
Yard Revenue	32,270	23,750	12,077	217,382	237,500	203,262
Yard Revenue - Non LET	2,443	0	3,162	46,851	0	55,885
Blocking Rent	0	125	64	52	1,250	905
Blocking Rent - Non LET	0	0	0	0	0	63
Tarp Pool Revenue	1,145	833	945	10,920	8,333	10,230
Marine Trades 3% Revenue	650	4,583	786	49,463	45,833	78,918
<b>Total Revenues</b>	<b>56,734</b>	<b>39,424</b>	<b>31,158</b>	<b>465,798</b>	<b>394,249</b>	<b>499,306</b>
<b>Operating Expenses</b>						
Salaries & Wages	16,242	9,253	11,546	107,758	92,530	106,114
Payroll Taxes	1,868	1,461	1,456	13,189	14,607	13,522
Employee Benefits	4,965	2,567	3,306	33,101	25,673	30,383
Uniform Expense	136	73	157	553	725	771
Contract Services	0	692	0	98	6,917	1,543
Operating Supplies	694	542	283	3,418	5,417	5,145
Tarp Pool Expense	1,639	375	0	6,162	3,750	5,674
Postage	0	19	0	90	188	123
Janitorial Supplies	70	75	74	734	750	752
Fuels & Lubricants	93	417	74	1,707	4,167	4,230
Ship Yard Permit	0	58	0	0	583	707
Travel	0	25	0	0	250	0
Training	0	25	0	0	250	221
Insurance	1,141	1,167	1,288	12,292	11,667	11,552
Claims & Damages	0	125	0	3,888	1,250	0
Advertising	0	383	785	4,321	3,833	7,013
Promotion	0	125	0	172	1,250	0
Bank Charges	812	417	511	5,992	4,167	4,250
Utilities - Water	106	50	54	468	500	466
Utilities - Electricity	821	1,500	2,084	17,513	15,000	17,746
Utilities - Sewer	97	79	81	1,393	792	794
Utilities - Garbage	426	583	426	5,299	5,833	4,913
Utilities - Telephone	152	125	114	1,108	1,250	759
Utilities - Cable/I.T. Service	0	8	0	0	83	62
Excise Tax	272	208	197	3,248	2,083	3,904
Bad Debt Expense	0	167	0	0	1,667	0
Miscellaneous Expense	0	8	0	0	83	0
Repair & Maint - 300-Ton	7,076	1,167	8,371	19,075	11,667	11,906
Repair & Maintenance	36	1,167	21	1,137	11,667	7,303
Allocated A & G Expense	0	0	0	66,978	62,904	85,167
Utilities - Water	(26)	0	0	0	0	0
<b>Direct Operating Expenses</b>	<b>36,620</b>	<b>22,861</b>	<b>30,828</b>	<b>309,694</b>	<b>291,503</b>	<b>325,020</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>20,114</b>	<b>16,563</b>	<b>330</b>	<b>156,104</b>	<b>102,746</b>	<b>174,286</b>
<b>Depreciation Expense</b>	<b>11,641</b>	<b>11,751</b>	<b>12,970</b>	<b>116,415</b>	<b>117,512</b>	<b>129,700</b>
<b>Net Income</b>	<b>8,473</b>	<b>4,812</b>	<b>(12,640)</b>	<b>39,689</b>	<b>(14,766)</b>	<b>44,586</b>

**Port of Port Townsend  
PTBH PROPERTY RENTAL  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Property Lease Revenue	\$35,233	\$42,500	\$24,465	\$376,840	\$425,000	\$243,695
Ind Park Bldg Lease Revenue	0	0	16,929	0	0	166,902
Storage Unit Revenue	524	833	676	6,027	8,333	7,530
Fuel Dock Lease Revenue	1,419	2,000	1,567	17,844	22,600	19,374
Electric	1,270	200	258	11,023	2,000	2,041
Utility Reimbursement	0	1,000	877	0	10,000	9,831
Miscellaneous Revenue	0	0	0	300	0	0
<b>Total Revenues</b>	<b>38,446</b>	<b>46,533</b>	<b>44,772</b>	<b>412,034</b>	<b>467,933</b>	<b>449,373</b>
<b>Operating Expenses</b>						
Salaries & Wages	2,414	4,637	3,527	35,317	46,372	32,698
Payroll Taxes	281	732	452	4,400	7,320	4,339
Employee Benefits	738	1,287	1,010	10,857	12,866	9,375
Uniform Expense	0	8	0	0	75	41
Contract Services	80	111	0	1,048	1,108	722
Operating Supplies	(237)	21	0	519	208	388
Postage	0	63	62	426	625	617
Fuel & Lubricant	0	0	0	16	0	0
Travel	0	8	0	0	83	0
Insurance	980	1,500	1,436	12,776	15,000	14,407
Bank Charges	22	21	62	608	208	341
Utilities - Water	567	417	493	3,875	4,167	4,266
Utilities - Electricity	361	375	388	3,727	3,750	4,363
Utilities - Sewer	1,175	1,000	1,197	8,964	10,000	10,782
Utilities - Garbage	777	708	763	7,458	7,083	7,551
Utilities - Fuels	960	25	0	1,299	250	429
Utilities - Telephone	75	58	60	570	583	551
Utilities - Cable/I.T. Service	0	0	6	66	0	194
Excise Tax	22	17	32	221	167	224
Bad Debt Expense	0	42	0	312	417	1,730
Miscellaneous Expense	0	8	0	29	83	29
Repair & Maintenance	2,823	4,250	281	8,655	42,500	15,095
Allocated A & G Expense	0	0	0	68,242	76,373	71,771
<b>Direct Operating Expenses</b>	<b>11,038</b>	<b>15,288</b>	<b>9,769</b>	<b>169,385</b>	<b>229,238</b>	<b>179,913</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>27,408</b>	<b>31,245</b>	<b>35,003</b>	<b>242,649</b>	<b>238,695</b>	<b>269,460</b>
Depreciation Expense	11,552	12,413	12,310	115,524	124,129	123,100
<b>Net Income</b>	<b>15,856</b>	<b>18,832</b>	<b>22,693</b>	<b>127,125</b>	<b>114,566</b>	<b>146,360</b>

**Port of Port Townsend  
POINT HUDSON PROPERTY RENTAL  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Property Lease Revenue	\$21,017	\$21,250	\$20,737	\$227,317	\$212,500	\$197,905
Property Lease Rev - Non LET	13,176	0	0	62,221	0	0
Event Facility Revenue	0	50	250	869	1,100	957
<b>Total Revenues</b>	<b>34,193</b>	<b>21,300</b>	<b>20,987</b>	<b>290,407</b>	<b>213,600</b>	<b>198,862</b>
<b>Operating Expenses</b>						
Operating Supplies	0	0	0	0	0	22
Salaries & Wages	7,238	5,576	7,540	60,010	55,763	39,172
Payroll Taxes	842	880	959	7,410	8,803	5,109
Employee Benefits	2,213	1,547	2,159	18,420	15,472	11,102
Uniform Expense	0	8	0	0	75	21
Contract Services	(954)	153	0	(692)	1,525	0
Operating Supplies	0	17	0	1,233	167	560
Postage	0	21	0	100	208	150
Travel	0	8	0	0	83	0
Insurance	841	667	775	7,549	6,667	6,678
Advertising	0	0	0	0	0	208
Bank Charges	0	8	0	0	83	0
Utilities - Water	986	500	1,034	4,997	5,000	5,353
Utilities - Electricity	314	1,000	1,169	6,938	10,000	13,626
Utilities - Sewer	1,060	417	1,213	6,663	4,167	7,904
Utilities - Garbage	0	167	200	1,200	1,667	2,000
Utilities - Fuels	0	167	0	9,062	1,667	7,484
Utilities - Telephone	249	21	42	1,190	208	413
Excise Tax	0	0	0	133	0	0
Bad Debt Expense	0	42	0	0	417	(965)
Miscellaneous Expense	0	8	0	0	83	0
Repair & Maintenance	1,049	1,250	2,057	26,898	12,500	18,669
Allocated A & G Expense	0	0	0	46,657	34,065	31,442
<b>Direct Operating Expenses</b>	<b>13,838</b>	<b>12,457</b>	<b>17,148</b>	<b>197,768</b>	<b>158,620</b>	<b>148,948</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>20,355</b>	<b>8,843</b>	<b>3,839</b>	<b>92,639</b>	<b>54,980</b>	<b>49,914</b>
<b>Depreciation Expense</b>	<b>8,947</b>	<b>7,997</b>	<b>7,931</b>	<b>89,468</b>	<b>79,973</b>	<b>79,310</b>
<b>Net Income</b>	<b>11,408</b>	<b>846</b>	<b>(4,092)</b>	<b>3,171</b>	<b>(24,993)</b>	<b>(29,396)</b>

**Port of Port Townsend  
POINT HUDSON MARINA & RV  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Moorage - Permanent	\$7,599	\$7,750	\$8,143	\$86,518	\$77,500	\$72,967
Liveaboard Fee	260	450	325	2,470	2,500	2,145
Monthly Guest Moorage	5,564	4,600	3,084	28,919	30,800	23,615
Nightly Guest Moorage	7,294	5,000	7,403	213,455	195,500	195,829
Wharf Usage	1,500	0	0	5,975	0	0
Moorage - Non LET	1,273	0	780	8,428	0	7,803
Monthly R.V. Revenue	2,600	3,600	2,200	17,500	22,800	21,400
Nightly R.V. Revenue	20,686	14,000	16,366	226,921	198,000	206,576
Kayak Racks	315	200	180	4,336	2,600	3,287
Miscellaneous Revenue	1,155	700	1,001	26,439	22,400	25,655
Showers	737	500	309	7,211	7,200	5,690
Laundry	743	600	431	5,902	6,200	5,711
Passenger Fee	0	400	0	4,132	3,000	0
Electric	1,143	1,667	1,254	19,105	16,667	17,575
Miscellaneous Revenue	45	208	42	2,514	2,083	3,107
<b>Total Revenues</b>	<b>50,914</b>	<b>39,675</b>	<b>41,518</b>	<b>659,825</b>	<b>587,250</b>	<b>591,360</b>
<b>Operating Expenses</b>						
Operating Supplies	0	0	0	0	0	22
Salaries & Wages	10,706	13,390	9,453	132,200	133,904	110,654
Payroll Taxes	1,237	2,114	1,192	16,545	21,138	15,993
Employee Benefits	3,273	3,715	2,707	38,054	37,153	31,541
Uniform Expense	0	50	0	132	500	624
Contract Services	1,738	2,388	666	18,929	23,875	23,055
Operating Supplies	147	333	111	6,726	3,333	5,824
Postage	0	50	62	326	500	525
Janitorial Supplies	1,078	583	919	6,280	5,833	6,622
Travel	0	17	0	0	167	0
Training	0	25	0	0	250	110
Insurance	2,140	1,533	1,592	16,180	15,333	14,968
Claims & Damages	0	42	0	0	417	0
Advertising	2,100	1,250	3,007	12,462	12,500	18,519
Promotion	491	21	70	1,321	208	478
Bank Charges	1,385	1,167	1,467	15,082	11,667	13,565
Utilities - Water	739	667	989	4,627	6,667	4,046
Utilities - Electricity	3,034	2,667	2,044	26,845	26,667	22,884
Utilities - Sewer	1,027	1,000	1,327	7,613	10,000	8,668
Utilities - Garbage	204	2,917	1,502	6,624	29,167	12,101
Utilities - Fuels	0	833	0	4,582	8,333	7,777
Utilities - Telephone	2,251	750	552	11,855	7,500	5,594
Utilities - Cable/I.T. Service	742	667	708	6,247	6,667	7,216
Excise Tax	513	500	268	7,058	5,000	5,646
Bad Debt Expense	0	42	0	96	417	8,570
Miscellaneous Expense	91	8	(2)	(1,572)	83	(53)
Repair & Maintenance	107	583	8	7,979	5,833	8,711
Allocated A & G Expense	0	0	0	106,533	85,481	92,503
<b>Direct Operating Expenses</b>	<b>33,003</b>	<b>37,312</b>	<b>28,642</b>	<b>452,724</b>	<b>458,593</b>	<b>426,163</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>17,911</b>	<b>2,363</b>	<b>12,876</b>	<b>207,101</b>	<b>128,657</b>	<b>165,197</b>
<b>Depreciation Expense</b>	<b>15,476</b>	<b>14,578</b>	<b>14,458</b>	<b>154,762</b>	<b>145,783</b>	<b>144,580</b>
<b>Net Income</b>	<b>2,435</b>	<b>(12,215)</b>	<b>(1,582)</b>	<b>52,339</b>	<b>(17,126)</b>	<b>20,617</b>

**Port of Port Townsend  
QUILCENE  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October	Prior Year	Actual	2013	Prior Year
		Budget			Budget	
<b>Revenues</b>						
Moorage - Permanent	\$2,997	\$3,750	\$2,447	\$32,341	\$37,500	\$36,775
Environmental Fee - Moorage	0	0	105	0	0	1,688
Nightly Guest Moorage	110	0	0	2,662	1,600	1,813
Nightly R.V. Revenue	0	0	0	1,116	500	1,072
Electric	135	250	157	1,687	2,500	2,098
Showers	260	140	350	2,160	1,540	2,260
Fuel Sales - Diesel	2,545	300	2,292	16,809	4,800	11,253
Fuel Sales - Gas	652	1,000	529	16,464	14,000	11,253
Property Lease Revenue	4,681	4,667	4,603	46,032	46,667	42,826
Rental Property Revenue	500	500	500	5,000	5,000	5,000
Water	577	667	677	5,937	6,667	7,598
Miscellaneous Revenue	0	17	0	0	167	0
<b>Total Revenues</b>	<b>12,457</b>	<b>11,291</b>	<b>11,660</b>	<b>130,208</b>	<b>120,941</b>	<b>123,636</b>
<b>Operating Expenses</b>						
Salaries & Wages	1,111	1,490	1,226	10,165	14,901	15,039
Payroll Taxes	129	235	156	1,250	2,352	1,951
Employee Benefits	340	413	351	3,160	4,134	4,275
Uniform Expense	0	8	0	0	75	8
Contract Services	1,064	1,523	1,514	12,892	15,229	15,357
Fire Protection	0	83	1,000	0	833	1,000
Operating Supplies	28	42	97	354	417	706
Postage	0	25	0	150	250	225
Janitorial Supplies	0	67	0	928	667	881
Cost of Fuel Sold	2,905	1,100	2,666	30,469	16,000	20,632
Travel	0	25	0	0	250	0
Training	0	17	0	0	167	110
Insurance	518	579	557	5,570	5,792	5,570
Claims & Damages	0	42	0	0	417	0
Advertising	0	25	0	0	250	281
Bank Charges	191	21	159	836	208	318
Utilities - Water	450	0	0	1,650	0	0
Utilities - Electricity	503	458	90	4,663	4,583	5,203
Utilities - Sewer	0	0	0	150	0	0
Utilities - Garbage	168	117	87	1,179	1,167	1,233
Utilities - Fuels	193	125	0	976	1,250	930
Utilities - Telephone	208	183	222	2,079	1,833	2,165
Excise Tax	53	42	57	575	417	605
Bad Debt Expense	0	42	0	0	417	0
Miscellaneous Expense	0	8	0	0	83	18
Repair & Maintenance	15	1,667	595	6,577	16,667	2,649
Allocated A & G Expense	0	0	0	21,099	18,894	19,516
<b>Direct Operating Expenses</b>	<b>7,876</b>	<b>8,337</b>	<b>8,777</b>	<b>104,722</b>	<b>107,253</b>	<b>98,672</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>4,581</b>	<b>2,954</b>	<b>2,883</b>	<b>25,486</b>	<b>13,688</b>	<b>24,964</b>
Depreciation Expense	5,769	6,752	6,810	57,693	67,522	68,100
<b>Net Income</b>	<b>(1,188)</b>	<b>(3,798)</b>	<b>(3,927)</b>	<b>(32,207)</b>	<b>(53,834)</b>	<b>(43,136)</b>

**Port of Port Townsend  
BOAT RAMPS  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Boat Ramp Fees	\$535	\$500	\$580	\$32,624	\$29,100	\$31,897
Dinghy Float Revenue	0	0	0	838	1,800	910
<b>Total Revenues</b>	<b>535</b>	<b>500</b>	<b>580</b>	<b>33,462</b>	<b>30,900</b>	<b>32,807</b>
<b>Operating Expenses</b>						
Salaries & Wages	1,667	1,287	1,233	13,429	12,869	11,017
Payroll Taxes	193	203	155	1,659	2,032	1,406
Employee Benefits	510	357	353	4,140	3,571	3,158
Uniform Expense	0	8	0	0	75	26
Operating Supplies	0	67	0	197	667	690
Insurance	107	67	64	1,035	667	640
Promotion	0	125	0	585	1,250	1,710
Bank Charges	2	25	4	354	250	258
Utilities - Electricity	46	50	63	401	500	448
Utilities - Electricity	35	13	29	152	125	142
Utilities - Sewer	78	83	78	705	833	783
Utilities - Sewer	78	83	78	705	833	783
Utilities - Sewer	78	83	78	705	833	783
Utilities - Garbage	31	33	31	282	333	314
Excise Tax	8	44	10	564	438	570
Bad Debt Expense	0	8	0	0	83	0
Miscellaneous Expense	0	2	0	0	21	18
Repair & Maintenance - Mats Mats Ramp	0	125	0	0	1,250	0
Repair & Maintenance - Gardiner Ramp	0	83	0	0	833	596
Repair & Maintenance - Hadlock Ramp	0	125	0	0	1,250	682
Repair & Maintenance - PTBH Ramp	29	83	0	150	833	0
Allocated A & G Expense	0	0	0	5,916	4,228	5,609
<b>Direct Operating Expenses</b>	<b>2,862</b>	<b>2,954</b>	<b>2,176</b>	<b>30,979</b>	<b>33,774</b>	<b>29,633</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>(2,327)</b>	<b>(2,454)</b>	<b>(1,596)</b>	<b>2,483</b>	<b>(2,874)</b>	<b>3,174</b>
<b>Depreciation Expense</b>	<b>1,191</b>	<b>1,189</b>	<b>1,315</b>	<b>11,905</b>	<b>11,888</b>	<b>13,150</b>
<b>Net Income</b>	<b>(3,518)</b>	<b>(3,643)</b>	<b>(2,911)</b>	<b>(9,422)</b>	<b>(14,762)</b>	<b>(9,976)</b>



**Port of Port Townsend  
JCIA  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
Lease Revenue	\$8,418	\$8,667	\$8,201	\$84,055	\$86,667	\$79,949
Hangar Revenue	1,964	1,917	1,919	18,252	19,167	19,992
Vehicle Parking Revenue	180	63	180	720	625	930
Aircraft Parking	99	167	172	1,192	1,667	1,387
Landing Fee	0	8	0	32	83	53
Miscellaneous Revenue	0	8	0	0	83	0
Fuel Lease Revenue	592	300	281	3,010	3,600	3,974
<b>Total Revenues</b>	<b>11,253</b>	<b>11,130</b>	<b>10,753</b>	<b>107,261</b>	<b>111,892</b>	<b>106,285</b>
<b>Operating Expenses</b>						
Salaries & Wages	4,385	4,453	2,610	34,310	44,528	27,184
Payroll Taxes	508	703	330	4,280	7,029	3,496
Employee Benefits	1,341	1,235	747	10,606	12,355	7,727
Uniform Expense	0	8	0	0	75	21
Contract Services	0	36	105	12,215	363	450
Fire Protection	0	765	0	9,180	7,650	9,255
Operating Supplies	0	17	0	14	167	1,131
Postage	0	25	25	170	250	247
Fuels & Lubricants	32	100	1,042	85	1,000	2,400
Travel	0	17	0	0	167	0
Training	0	0	0	0	0	100
Insurance	1,572	1,525	1,466	15,894	15,250	14,097
Claims & Damages	0	42	0	0	417	0
Advertising	0	0	0	1,463	0	0
Membership & Dues	0	6	15	150	58	195
Bank Charges	34	8	15	207	83	187
Utilities - Water	21	42	43	361	417	425
Utilities - Electricity	81	375	158	1,900	3,750	2,355
Utilities - Sewer	157	208	157	1,409	2,083	1,566
Utilities - Garbage	228	225	226	2,175	2,250	2,836
Utilities - Fuels	0	0	0	849	0	0
Utilities - Telephone	49	25	42	390	250	452
Excise Tax	24	8	27	2,264	83	185
Bad Debt	0	17	0	105	167	0
Miscellaneous Expense	0	83	0	189	833	817
Repair & Maintenance	44	1,083	446	12,056	10,833	11,700
Allocated A & G Expense	0	0	0	17,547	17,810	16,888
<b>Direct Operating Expenses</b>	<b>8,476</b>	<b>11,006</b>	<b>7,454</b>	<b>127,819</b>	<b>127,868</b>	<b>103,714</b>
<b>Net Income (Loss) w/o Depreciation</b>	<b>2,777</b>	<b>124</b>	<b>3,299</b>	<b>(20,558)</b>	<b>(15,976)</b>	<b>2,571</b>
<b>Depreciation Expense</b>	<b>20,575</b>	<b>19,531</b>	<b>19,986</b>	<b>205,750</b>	<b>195,307</b>	<b>199,860</b>
<b>Net Income</b>	<b>(17,798)</b>	<b>(19,407)</b>	<b>(16,687)</b>	<b>(226,308)</b>	<b>(211,283)</b>	<b>(197,289)</b>

**Port of Port Townsend  
MAINTENANCE SHOP  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Janitorial Supplies	\$70	\$0	\$0	\$70	\$0	\$0
Salaries & Wages	7,542	8,047	8,318	81,597	80,468	85,481
Payroll Taxes	878	1,270	1,061	10,144	12,703	11,072
Employee Benefits	2,306	2,233	2,382	25,072	22,327	24,447
Uniform Expense	104	218	630	1,324	2,175	1,833
Contract Services	0	25	0	0	250	858
Operating Supplies	1,436	392	707	3,516	3,917	2,121
Janitorial Supplies	0	67	74	664	667	751
Fuels & Lubricants	1,065	1,000	1,199	11,732	10,000	11,690
Repair & Maintenance	785	1,250	173	7,373	12,500	1,879
Travel	0	8	0	0	83	0
Training	0	50	0	330	500	331
Insurance	360	481	462	3,340	4,813	4,620
Advertising	0	0	0	339	0	0
Utilities - Water	34	25	21	248	250	217
Utilities - Electricity	135	167	183	1,457	1,667	1,616
Utilities - Sewer	147	108	138	1,237	1,083	1,393
Utilities - Garbage	0	8	0	0	83	23
Utilities - Telephone	195	150	253	1,901	1,500	1,912
Utilities - Cable/IT Service	286	58	34	558	583	777
Miscellaneous Expense	0	8	0	0	83	0
Depreciation Expense	920	1,515	1,502	9,200	15,148	15,020
<b>Direct Operating Expenses</b>	<b>16,263</b>	<b>17,080</b>	<b>17,137</b>	<b>160,102</b>	<b>170,800</b>	<b>166,041</b>

**Port of Port Townsend  
COMMISSION  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Salaries & Wages	\$6,208	\$6,835	\$5,533	\$52,998	\$68,353	\$55,980
Payroll Taxes	402	573	433	4,038	5,728	4,379
Employee Benefits	1,898	2,921	1,585	16,316	29,215	15,986
Uniform Expense	0	13	0	0	125	96
Contract Services	107	113	270	2,724	1,125	1,858
Legal Expense	12,644	5,000	2,479	95,617	50,000	84,101
Audit Expense	0	1,250	0	209	12,500	0
Operating Supplies	122	125	1,803	4,521	1,250	2,583
Postage	0	33	25	230	333	337
Repair & Maintenance	0	0	0	171	0	0
Promotional Hosting	0	21	0	0	208	0
Travel	645	458	643	3,729	4,583	7,350
Training	265	208	265	975	2,083	2,260
Insurance	1,258	1,315	1,263	12,848	13,146	12,626
Advertising	0	42	205	504	417	205
Membership & Dues	0	1,333	690	7,646	13,333	6,767
Community Relations	40	417	0	1,518	4,167	2,010
Economic Development	12,500	2,083	0	25,000	20,833	36,996
Utilities - Water	0	8	0	0	83	0
Utilities - Electricity	0	17	13	105	167	118
Utilities - Sewer	0	17	0	0	167	0
Utilities - Fuels	0	42	0	451	417	573
Utilities - Telephone	142	25	36	1,085	250	488
Miscellaneous Expense	0	8	0	0	83	25
Allocated A & G Expense	0	0	0	(194,454)	(205,707)	(218,801)
<b>Direct Operating Expenses</b>	<u>36,231</u>	<u>22,857</u>	<u>15,243</u>	<u>36,231</u>	<u>22,855</u>	<u>15,931</u>

**Port of Port Townsend  
EXECUTIVE  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Salaries & Wages	\$20,954	\$14,793	\$14,614	\$162,094	\$147,927	\$138,843
Payroll Taxes	1,675	1,269	1,177	12,976	12,694	11,096
Employee Benefits	6,406	4,104	4,185	50,244	41,043	39,790
Uniform Expense	0	13	0	0	125	260
Contract Services	779	1,058	1,226	9,651	10,583	20,284
Operating Supplies	4,779	833	2,426	10,225	8,333	13,257
Publications	0	17	0	135	167	174
Postage	0	50	57	406	500	490
Repair & Maintenance	0	0	0	82	0	123
Promotional Hosting	245	21	0	308	208	0
Travel	1,343	583	1,352	6,522	5,833	8,232
Training	440	150	315	2,044	1,500	1,340
Insurance	216	125	120	1,304	1,250	1,250
Advertising	0	33	0	2,675	333	607
Membership & Dues	50	323	342	3,336	3,233	1,895
Community Relations	0	417	0	1,478	4,167	2,010
Utilities - Water	0	25	0	0	250	0
Utilities - Electricity	0	67	72	579	667	651
Utilities - Sewer	0	50	0	0	500	0
Utilities - Fuels	0	208	0	2,483	2,083	3,149
Utilities - Telephone	510	667	371	3,743	6,667	3,782
Utilities - Cable/IT Service	0	42	11	251	417	465
Miscellaneous Expense	0	173	94	1,099	1,729	1,361
Allocated A & G Expense	0	0	0	(234,240)	(225,189)	(222,524)
<b>Direct Operating Expenses</b>	<b>37,397</b>	<b>25,021</b>	<b>26,362</b>	<b>37,395</b>	<b>25,020</b>	<b>26,535</b>

**Port of Port Townsend  
ACCOUNTING  
For the Ten Months Ending October 31, 2013**

	PERIOD TO DATE			YEAR TO DATE		
	Actual	October Budget	Prior Year	Actual	2013 Budget	Prior Year
<b>Revenues</b>						
<hr/>						
<b>Operating Expenses</b>						
Salaries & Wages	\$15,575	\$13,607	\$16,154	\$164,037	\$136,073	\$137,373
Payroll Taxes	1,266	1,188	1,313	13,296	11,875	11,093
Employee Benefits	4,762	3,775	4,626	50,512	37,755	39,239
Uniform Expense	0	13	0	0	125	212
Contract Services	2,355	417	98	8,513	4,167	3,014
Operating Supplies	2,009	542	659	6,822	5,417	4,813
Postage	0	67	62	449	667	616
Repair & Maintenance	0	0	0	194	0	226
Travel	0	100	59	890	1,000	744
Training	0	83	0	260	833	0
Insurance	216	125	120	1,351	1,250	1,200
Advertising	0	0	0	238	0	663
Membership & Dues	0	4	227	550	42	503
Bank Charges	0	8	0	0	83	158
Utilities - Water	0	25	0	0	250	0
Utilities - Electricity	0	25	20	158	250	177
Utilities - Sewer	0	50	0	0	500	0
Utilities - Garbage	64	0	0	690	0	0
Utilities - Fuels	0	58	0	677	583	859
Utilities - Telephone	129	133	90	897	1,333	1,172
Allocated A & G Expense	0	0	0	(223,157)	(181,983)	(178,317)
<b>Direct Operating Expenses</b>	<u>26,376</u>	<u>20,220</u>	<u>23,428</u>	<u>26,377</u>	<u>20,220</u>	<u>23,745</u>