



**Port of Everett Entire Port**  
**Statement of Changes in Net Position -**  
*Account summary for the period ending 3/31/2019*

	<u>YTD</u> <u>Actual</u>	<u>YTD</u> <u>Budget</u>	<u>Variance</u>	<u>YTD</u> <u>Last Yr</u>	<u>Variance</u>
<b>Operating Revenue</b>					
Marine Terminals	4,679,393	4,233,350	446,043	3,548,531	1,130,862
Marina	2,343,080	2,711,725	(368,645)	2,313,617	29,463
Property Management	610,984	520,176	90,808	602,865	8,119
Marine Park Boat Launch	34,553	83,375	(48,822)	16,092	18,462
<b>Total Operating Revenue</b>	<b>7,668,010</b>	<b>7,548,626</b>	<b>119,385</b>	<b>6,481,105</b>	<b>1,186,906</b>
<b>Operating Expenses</b>					
Salaries and Wages	1,956,433	2,037,472	81,039	2,002,864	46,431
Benefits	1,096,213	947,902	(148,311)	1,187,808	91,595
PMA Salaries and Benefits	1,032,414	605,937	(426,477)	596,673	(435,741)
Outside Services	1,468,994	1,142,505	(326,490)	927,097	(541,897)
Supplies	282,463	449,225	166,762	330,901	48,438
Equipment Rentals	78,335	46,480	(31,855)	37,746	(40,589)
Facility Rentals	374	3,000	2,626	0	(374)
General & Administration	376,319	352,908	(23,411)	326,054	(50,265)
Utilities	396,904	367,812	(29,092)	443,906	47,002
Other	106,783	92,054	(14,730)	48,311	(58,473)
<b>Total Operating Expense</b>	<b>6,795,232</b>	<b>6,045,295</b>	<b>(749,938)</b>	<b>5,901,360</b>	<b>(893,873)</b>
<b>Income before Depreciation</b>	<b>872,778</b>	<b>1,503,331</b>	<b>(630,553)</b>	<b>579,745</b>	<b>293,033</b>
Depreciation	2,604,647	2,585,889	(18,758)	2,529,193	(75,454)
<b>Operating Income</b>	<b>(1,731,869)</b>	<b>(1,082,558)</b>	<b>(649,311)</b>	<b>(1,949,448)</b>	<b>217,579</b>
<b>Nonoperating Income and Expense</b>					
<b>Nonoperating Revenue</b>					
Interest Income	97,030	106,250	(9,220)	110,182	(13,153)
Property Taxes	2,565	1,220,078	(1,217,513)	1,209,592	(1,207,027)
Other	234	18,750	(18,516)	2,150,985	(2,150,751)
<b>Total Nonoperating Revenue</b>	<b>99,829</b>	<b>1,345,078</b>	<b>1,245,249</b>	<b>3,470,759</b>	<b>3,370,930</b>
<b>Nonoperating Expense</b>					
Interest Expense	462,403	583,155	120,752	452,016	(10,387)
Public Access Expense	62,973	120,780	57,806	61,968	(1,005)
Public Access Depreciation	82,405	81,330	(1,074)	80,570	(1,835)
Other	88,530	121,500	32,970	24,379	(64,150)
<b>Total Nonoperating Expense</b>	<b>696,311</b>	<b>906,765</b>	<b>(210,454)</b>	<b>618,933</b>	<b>77,377</b>
<b>Net Nonoperating Income</b>	<b>(596,482)</b>	<b>438,313</b>	<b>(1,034,795)</b>	<b>2,851,826</b>	<b>(3,448,307)</b>
<b>Net Income</b>	<b>(2,328,351)</b>	<b>(644,245)</b>	<b>(1,684,106)</b>	<b>902,378</b>	<b>(3,230,728)</b>