



Port of Everett
Summary Income Statement
For the period ending 3/31/2016

	<u>Mar</u>	<u>Mar</u>	<u>Variance</u>	<u>Mar</u>	<u>Variance</u>	<u>YTD</u>	<u>YTD</u>	<u>Variance</u>	<u>YTD</u>	<u>Variance</u>
	<u>Actual</u>	<u>Budget</u>		<u>Last Yr</u>		<u>Actual</u>	<u>Budget</u>		<u>Last Yr</u>	
Operating Revenue										
Marine Terminals	1,604,851	1,855,043	(250,192)	3,344,853	(1,740,002)	4,544,186	5,565,129	(1,020,943)	8,102,964	(3,558,778)
Marina	716,084	694,489	21,595	671,421	44,662	2,100,611	2,083,465	17,146	1,924,777	175,835
Property Management	100,069	105,143	(5,074)	88,533	11,536	308,197	315,428	(7,231)	278,132	30,065
Public Access and Marine Park	5,039	21,741	(16,702)	6,261	(1,222)	14,332	65,223	(50,891)	15,471	(1,139)
Total Operating Revenue	2,426,043	2,676,416	(250,373)	4,111,068	(1,685,026)	6,967,326	8,029,245	(1,061,919)	10,321,344	(3,354,018)
Operating Expenses										
Salaries and Wages	623,761	651,412	27,651	611,774	(11,987)	1,850,742	1,954,219	103,477	1,835,150	(15,592)
Benefits	285,490	305,915	20,425	252,260	(33,230)	1,011,219	917,720	(93,499)	919,313	(91,906)
PMA Salaries and Benefits	138,728	259,909	121,181	554,379	415,651	420,632	779,727	359,095	1,457,745	1,037,113
Outside Services	532,969	489,173	(43,796)	711,175	178,207	1,294,151	1,467,519	173,368	1,405,176	111,025
Supplies	77,102	104,287	27,185	133,085	55,983	189,637	312,857	123,220	271,549	81,912
Equipment Rentals	9,301	30,030	20,729	66,398	57,097	60,171	90,089	29,918	142,037	81,865
Facility Rentals	26,180	2,375	(23,805)	31,960	5,780	26,180	7,125	(19,055)	34,960	8,780
General & Administration	119,840	131,134	11,294	68,093	(51,746)	332,303	393,399	61,096	246,393	(85,910)
Utilities	206,066	126,528	(79,538)	124,512	(81,554)	326,707	379,581	52,874	320,384	(6,323)
Other	20,078	27,456	7,378	18,716	(1,362)	56,795	82,363	25,568	41,322	(15,474)
Total Operating Expense	2,039,515	2,128,219	88,704	2,572,352	532,838	5,568,537	6,384,599	816,062	6,674,029	1,105,490
Income before Depreciation	386,528	548,197	(161,669)	1,538,716	(1,152,187)	1,398,789	1,644,646	(245,857)	3,647,315	(2,248,527)
Depreciation	713,923	717,654	3,731	621,144	(92,778)	2,069,649	2,152,958	83,309	1,833,519	(236,129)
Operating Income	(327,395)	(169,457)	(157,937)	917,572	(1,244,965)	(670,860)	(508,312)	(162,548)	1,813,796	(2,484,656)
Nonoperating Income and Expense										
Nonoperating Revenue										
Interest Income	35,749	15,000	20,749	14,080	21,669	87,505	45,000	42,505	77,703	9,802
Property Taxes	177,834	383,223	(205,389)	166,070	11,765	217,713	1,149,669	(931,956)	202,709	15,004
Other	19,591	6,084	13,507	0	19,591	107,358	18,252	89,106	12,379	94,980
Total Nonoperating Revenue	233,174	404,307	171,133	180,150	(53,025)	412,576	1,212,921	800,344	292,791	(119,786)
Nonoperating Expense										
Interest Expense	117,865	151,320	33,455	104,108	(13,757)	350,803	453,960	103,157	309,148	(41,655)
Public Access Expense	58,859	44,658	(14,201)	9,656	(49,203)	103,477	133,971	30,494	28,705	(74,772)
Public Access Depreciation	21,234	22,837	1,603	18,871	(2,362)	63,702	68,511	4,809	56,614	(7,087)
Other	1,174	101,589	100,415	838	(335)	3,522	304,767	301,245	2,676	(845)
Total Nonoperating Expense	199,132	320,404	(121,272)	133,473	65,657	521,504	961,209	(439,706)	397,143	124,360
Net Nonoperating Income	34,042	83,903	(49,860)	46,677	(12,633)	(108,928)	251,712	(360,638)	(104,352)	(4,573)
Net Income	(293,353)	(85,554)	(207,798)	964,249	(1,257,598)	(779,788)	(256,600)	(523,186)	1,709,444	(2,489,230)



Port of Everett
Terminals Income Statement SUMMARY
For the period ending 3/31/2016

	<u>Mar</u>	<u>Mar</u>		<u>Mar</u>		<u>YTD</u>	<u>YTD</u>		<u>YTD</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Yr</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Yr</u>	<u>Variance</u>
Operating Revenue										
Terminal Income	1,306,497	1,569,309	(262,812)	2,778,449	(1,471,952)	3,331,827	4,707,927	(1,376,100)	6,596,824	(3,264,997)
Rental Income	256,121	283,068	(26,947)	419,268	(163,147)	903,426	849,204	54,222	1,095,140	(191,714)
Operating Grant	0	0	0	0	0	40,474	0	40,474	0	40,474
Other Income	10,766	2,083	8,683	115,670	(104,904)	174,058	6,249	167,809	313,099	(139,041)
Total Operating Revenue	1,573,384	1,854,460	(281,076)	3,313,387	(1,740,002)	4,449,785	5,563,380	(1,113,595)	8,005,063	(3,555,278)
Operating Expenses										
Salaries and Wages	251,283	262,873	11,590	253,199	1,917	750,482	788,615	38,133	757,248	6,766
Benefits	162,644	189,286	26,642	171,348	8,704	562,444	567,850	5,406	579,177	16,733
PMA Salaries and Benefits	133,075	250,290	117,215	531,191	398,116	402,641	750,870	348,230	1,396,697	994,056
Outside Services	417,058	359,333	(57,725)	654,685	237,627	1,111,302	1,077,999	(33,303)	1,307,704	196,402
Supplies	40,251	58,531	18,280	78,776	38,525	85,665	175,593	89,928	168,647	82,983
Equipment Rentals	6,654	25,100	18,446	63,837	57,183	48,381	75,300	26,919	132,056	83,675
Facility Rentals	26,180	2,083	(24,097)	31,960	5,780	26,180	6,249	(19,931)	34,960	8,780
General & Administration	37,997	45,388	7,391	33,989	(4,008)	107,420	136,163	28,743	57,953	(49,468)
Utilities	50,231	27,508	(22,723)	32,462	(17,769)	86,986	82,524	(4,462)	83,211	(3,775)
Other	(57,295)	(66,386)	(9,091)	(42,444)	14,851	(214,864)	(199,160)	15,704	(154,431)	60,434
Total Operating Expense	1,068,078	1,154,006	85,929	1,809,003	740,926	2,966,637	3,462,003	495,367	4,363,222	1,396,586
Income before Depreciation	505,306	700,454	(195,147)	1,504,384	(999,076)	1,483,148	2,101,377	(618,228)	3,641,841	(2,158,691)
Depreciation	370,376	370,377	1	306,769	(63,607)	1,055,803	1,111,127	55,324	900,823	(154,980)
Operating Income	134,930	330,077	(195,145)	1,197,615	(1,062,684)	427,345	990,250	(562,904)	2,741,018	(2,313,672)
Nonoperating Income and Expense										
Nonoperating Revenue										
Interest Income	31,467	0	31,467	31,467	0	94,401	0	94,401	94,401	0
Other	0	583	(583)	0	0	0	1,749	(1,749)	3,500	(3,500)
Total Nonoperating Revenue	31,467	583	(30,884)	31,467	0	94,401	1,749	(92,652)	97,901	3,500
Net Nonoperating Income	31,467	583	30,884	31,467	0	94,401	1,749	92,652	97,901	(3,500)
Net Income	166,397	330,660	(164,261)	1,229,082	(1,062,684)	521,746	991,999	(470,252)	2,838,919	(2,317,172)

6/15/2016

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Port of Everett
Marina Income Statement SUMMARY
For the period ending 3/31/2016

	Mar		Variance	Mar		YTD			YTD	
	Actual	Budget		Last Yr	Variance	Actual	Budget	Variance	Last Yr	Variance
Operating Revenue										
Rental Income	46,528	42,916	3,612	42,922	3,606	111,782	128,748	(16,966)	108,452	3,330
Moorage	563,481	531,254	32,227	520,536	42,945	1,613,693	1,593,762	19,931	1,479,704	133,988
Utilities	38,229	47,503	(9,274)	30,393	7,836	179,629	142,508	37,121	152,674	26,955
Laundry/Showers/Telescope	1,520	1,458	62	3,757	(2,237)	5,317	4,374	943	8,433	(3,116)
Travelift/Washdown	28,993	22,917	6,076	25,053	3,940	58,610	68,751	(10,141)	47,977	10,634
Service Fees	30,638	29,700	938	29,414	1,223	92,353	89,099	3,254	86,439	5,914
Sales	42,299	90,008	(47,709)	56,727	(14,428)	110,784	270,024	(159,240)	150,168	(39,384)
Parking Enforcement Fees	1,319	775	544	2,621	(1,302)	13,423	2,325	11,098	11,348	2,075
Launch Fees	5,019	21,250	(16,231)	6,220	(1,201)	14,291	63,750	(49,459)	15,390	(1,099)
Other Income	(4,769)	1,366	(6,135)	1,181	(5,951)	(2,712)	4,098	(6,810)	3,097	(5,809)
Total Operating Revenue	753,257	789,147	(35,892)	718,824	34,431	2,197,170	2,367,439	(170,271)	2,063,682	133,488
Operating Expenses										
Salaries and Wages	151,368	155,013	3,645	150,216	(1,151)	433,395	465,034	31,639	447,962	14,567
Benefits	97,092	100,123	3,031	87,964	(9,128)	321,208	300,354	(20,854)	306,508	(14,700)
Outside Services	34,031	20,441	(13,590)	4,435	(29,597)	64,651	61,323	(3,328)	9,581	(55,070)
Supplies	58,244	105,233	46,989	88,129	29,885	153,154	315,698	162,544	211,300	58,146
Equipment Rentals	1,103	1,388	285	171	(933)	2,819	4,163	1,344	1,367	(1,452)
General & Administration	19,710	30,718	11,008	19,263	(447)	43,372	92,154	48,782	65,997	22,625
Utilities	141,326	77,396	(63,930)	72,702	(68,624)	213,535	232,186	18,651	197,390	(16,145)
Other	64,045	79,988	15,943	51,818	(12,227)	228,738	239,964	11,226	164,976	(63,762)
Total Operating Expense	566,919	570,300	3,382	474,698	(92,221)	1,460,872	1,710,876	250,003	1,405,081	(55,790)
Income before Depreciation	186,338	218,847	(32,510)	244,126	(57,790)	736,298	656,563	79,732	658,601	77,698
Depreciation	251,347	256,925	5,578	238,363	(12,984)	748,272	770,775	22,503	706,009	(42,263)
Operating Income	(65,009)	(38,078)	(26,932)	5,763	(70,774)	(11,974)	(114,212)	102,235	(47,408)	35,435
Nonoperating Income and Expense										
Nonoperating Revenue										
Other	0	25	(25)	0	0	0	75	(75)	0	0
Total Nonoperating Revenue	0	25	25	0	0	0	75	75	0	0
Net Nonoperating Income	0	25	(25)	0	0	0	75	(75)	0	0
Net Income	(65,009)	(38,053)	(26,957)	5,763	(70,774)	(11,974)	(114,137)	102,160	(47,408)	35,435



Port of Everett
Properties Income Statement SUMMARY
For the period ending 3/31/2016

	Mar		Variance	Mar		YTD			YTD		
	Actual	Budget		Last Yr	Variance	Actual	Budget	Variance	Last Yr	Variance	
Operating Revenue											
Rental Income	97,590	102,451	(4,861)	86,412	11,178	301,283	307,353	(6,070)	269,184	32,099	
Utilities	2,029	1,895	134	1,604	425	5,362	5,684	(322)	7,235	(1,874)	
Service Fees	226	672	(446)	260	(34)	818	2,016	(1,198)	1,053	(235)	
Other Income	224	125	99	256	(33)	734	375	359	659	74	
Total Operating Revenue	100,069	105,143	(5,074)	88,532	11,536	308,197	315,428	(7,231)	278,131	30,065	
Operating Expenses											
Salaries and Wages	24,423	23,888	(535)	23,240	(1,182)	70,880	71,663	783	72,474	1,594	
Benefits	14,663	14,876	213	13,452	(1,212)	49,547	44,624	(4,923)	49,589	41	
Outside Services	51,952	61,766	9,814	23,254	(28,698)	71,256	185,298	114,042	35,459	(35,797)	
Supplies	4,669	4,400	(269)	2,753	(1,916)	9,913	13,199	3,286	7,993	(1,920)	
Equipment Rentals	0	1,417	1,417	596	596	0	4,251	4,251	1,835	1,835	
General & Administration	4,851	11,188	6,337	6,681	1,830	8,106	33,564	25,458	22,298	14,192	
Utilities	16,247	14,529	(1,718)	9,759	(6,488)	24,227	43,587	19,360	22,078	(2,148)	
Other	9,602	9,179	(423)	6,134	(3,468)	29,995	27,537	(2,458)	19,322	(10,673)	
Total Operating Expense	126,407	141,243	14,835	85,869	(40,538)	263,924	423,723	159,799	231,048	(32,876)	
Income before Depreciation	(26,338)	(36,100)	9,762	2,663	(29,002)	44,273	(108,295)	152,568	47,083	(2,811)	
Depreciation	77,598	75,638	(1,960)	65,078	(12,520)	225,272	226,914	1,642	195,234	(30,038)	
Operating Income	(103,936)	(111,738)	7,801	(62,415)	(41,522)	(180,999)	(335,209)	154,210	(148,151)	(32,850)	
Net Income	(103,936)	(111,738)	7,801	(62,415)	(41,522)	(180,999)	(335,209)	154,210	(148,151)	(32,850)	

6/15/2016

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Port of Everett
Administration Income Statement SUMMARY
For the period ending 3/31/2016

	<u>Mar</u>	<u>Mar</u>		<u>Mar</u>		<u>YTD</u>	<u>YTD</u>		<u>YTD</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Yr</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Yr</u>	<u>Variance</u>
Operating Revenue										
Operating Grant	0	594,167	(594,167)	0	0	0	1,782,500	(1,782,500)	0	0
Total Operating Revenue	0	594,167	(594,167)	0	0	0	1,782,500	(1,782,500)	0	0
Operating Expenses										
Salaries and Wages	134,152	141,085	6,933	120,924	(13,227)	414,579	423,255	8,676	362,921	(51,658)
Benefits	88,555	86,248	(2,307)	70,969	(17,587)	314,425	258,736	(55,689)	249,769	(64,656)
Outside Services	77,820	67,738	(10,082)	33,109	(44,711)	106,413	203,214	96,801	66,735	(39,678)
Supplies	6,561	11,878	5,317	5,060	(1,500)	23,715	35,632	11,917	7,532	(16,182)
Equipment Rentals	1,544	2,208	664	1,795	251	8,971	6,624	(2,347)	6,779	(2,192)
Facility Rentals	0	292	292	0	0	0	876	876	0	0
General & Administration	57,813	50,273	(7,540)	8,411	(49,402)	177,421	150,817	(26,604)	102,238	(75,183)
Utilities	(1,737)	7,120	8,857	9,589	11,327	1,959	21,359	19,400	17,704	15,745
Other	4,396	13,428	9,032	3,724	(671)	15,324	40,281	24,957	13,134	(2,190)
Total Operating Expense	369,104	380,270	11,167	253,581	(115,522)	1,062,807	1,140,794	77,988	826,812	(235,994)
Income before Depreciation	(369,104)	213,897	(583,000)	(253,581)	(115,522)	(1,062,807)	641,706	(1,704,512)	(826,812)	(235,994)
Depreciation	35,835	37,551	1,716	29,807	(6,029)	104,004	112,653	8,649	88,069	(15,935)
Operating Income	(404,939)	176,346	(581,284)	(283,388)	(121,550)	(1,166,811)	529,053	(1,695,863)	(914,881)	(251,929)
Nonoperating Income and Expense										
Nonoperating Revenue										
Interest Income	35,749	15,000	20,749	14,080	21,669	87,505	45,000	42,505	77,703	9,802
Ad Valorem Taxes	177,834	383,223	(205,389)	166,070	11,765	217,713	1,149,669	(931,956)	202,709	15,004
Leasehold Excise Tax	0	5,417	(5,417)	0	0	10,719	16,251	(5,532)	12,221	(1,502)
Gains/Losses	1,299	0	1,299	0	1,299	1,413	0	1,413	158	1,255
Other	18,292	667	17,625	0	18,292	95,227	2,001	93,226	0	95,227
Total Nonoperating Revenue	233,174	404,307	171,133	180,150	(53,025)	412,577	1,212,921	800,344	292,791	(119,786)
Nonoperating Expense										
Interest Expense	117,865	151,320	33,455	104,108	(13,757)	350,803	453,960	103,157	309,148	(41,655)
Bond Issue Expense	0	12,557	12,557	0	0	0	37,671	37,671	161	161
Amort. of Bond Insurance	1,174	1,174	0	838	(335)	3,522	3,522	0	2,515	(1,006)
Prior Period Adjustments	0	8,333	8,333	0	0	0	24,999	24,999	0	0
Environmental Expense	0	79,525	79,525	0	0	0	238,575	238,575	0	0
Total Nonoperating Expense	119,039	252,909	(133,870)	104,946	14,092	354,325	758,727	(404,402)	311,824	42,501
Net Nonoperating Income	114,135	151,398	(37,263)	75,204	38,932	58,252	454,194	(395,941)	(19,033)	77,286
Net Income	(290,804)	327,744	(618,547)	(208,184)	(82,618)	(1,108,559)	983,247	(2,091,804)	(933,914)	(174,643)