



**Port of Everett**  
**Summary Income Statement**  
*For the period ending 12/31/2016*

	Dec		Variance	Dec		YTD			YTD		
	Actual	Budget		Last Yr	Variance	Actual	Budget	Variance	Last Yr	Variance	
<b>Operating Revenue</b>											
Marine Terminals	1,499,426	1,855,029	(355,603)	1,262,651	236,776	18,672,852	22,260,500	(3,587,648)	32,232,870	(13,560,017)	
Marina	684,619	694,483	(9,864)	669,753	14,866	8,985,910	8,333,880	652,030	8,585,275	400,635	
Property Management	96,873	105,140	(8,267)	96,480	393	1,339,568	1,261,709	77,859	1,300,948	38,620	
Public Access and Marine Park	1,979	21,741	(19,762)	2,453	(474)	200,355	260,900	(60,545)	272,672	(72,317)	
<b>Total Operating Revenue</b>	<b>2,282,897</b>	<b>2,676,393</b>	<b>(393,496)</b>	<b>2,031,337</b>	<b>251,561</b>	<b>29,198,685</b>	<b>32,116,989</b>	<b>(2,918,304)</b>	<b>42,391,765</b>	<b>(13,193,079)</b>	
<b>Operating Expenses</b>											
Salaries and Wages	691,767	651,375	(40,392)	659,753	(32,014)	7,687,043	7,816,841	129,798	7,648,150	(38,893)	
Benefits	313,415	305,853	(7,562)	446,913	133,498	3,764,473	3,670,819	(93,654)	3,681,024	(83,449)	
PMA Salaries and Benefits	132,936	259,906	126,970	958,708	825,772	1,737,392	3,118,899	1,381,507	8,855,845	7,118,453	
Outside Services	1,059,677	489,151	(570,526)	1,278,707	219,030	5,965,095	5,870,106	(94,989)	8,490,717	2,525,622	
Supplies	105,173	104,244	(929)	155,702	50,529	963,064	1,251,466	288,402	1,174,730	211,665	
Equipment Rentals	18,341	30,026	11,685	75,154	56,812	204,952	360,350	155,398	835,327	630,375	
Facility Rentals	26,180	2,374	(23,806)	28,960	2,780	114,581	28,500	(86,081)	146,860	32,279	
General & Administration	121,994	131,114	9,120	211,731	89,737	1,239,027	1,573,599	334,572	1,411,410	172,383	
Utilities	306,637	126,510	(180,127)	260,491	(46,146)	1,451,360	1,518,320	66,960	1,414,134	(37,227)	
Other	70,697	27,428	(43,269)	200,333	129,636	304,813	329,405	24,592	562,083	257,270	
<b>Total Operating Expense</b>	<b>2,846,817</b>	<b>2,127,981</b>	<b>(718,836)</b>	<b>4,276,452</b>	<b>1,429,634</b>	<b>23,431,800</b>	<b>25,538,305</b>	<b>2,106,505</b>	<b>34,220,280</b>	<b>10,788,479</b>	
<b>Income before Depreciation</b>	<b>(563,920)</b>	<b>548,412</b>	<b>(1,112,333)</b>	<b>(2,245,115)</b>	<b>1,681,194</b>	<b>5,766,885</b>	<b>6,578,684</b>	<b>(811,799)</b>	<b>8,171,485</b>	<b>(2,404,600)</b>	
Depreciation	723,195	717,646	(5,549)	679,303	(43,892)	8,541,316	8,611,819	70,503	7,559,871	(981,446)	
<b>Operating Income</b>	<b>(1,287,115)</b>	<b>(169,234)</b>	<b>(1,117,882)</b>	<b>(2,924,418)</b>	<b>1,637,302</b>	<b>(2,774,431)</b>	<b>(2,033,135)</b>	<b>(741,297)</b>	<b>611,614</b>	<b>(3,386,046)</b>	
<b>Nonoperating Income and Expense</b>											
<b>Nonoperating Revenue</b>											
Interest Income	61,895	15,000	46,895	(15,490)	77,385	377,039	180,000	197,039	264,525	112,514	
Property Taxes	18,506	383,222	(364,716)	81,958	(63,451)	4,618,910	4,598,671	20,239	4,517,868	101,042	
Other	16,139	6,082	10,057	2,449,701	(2,433,562)	81,309	73,000	8,309	2,495,524	(2,414,215)	
<b>Total Nonoperating Revenue</b>	<b>96,540</b>	<b>404,304</b>	<b>307,764</b>	<b>2,516,169</b>	<b>2,419,628</b>	<b>5,077,258</b>	<b>4,851,671</b>	<b>(225,587)</b>	<b>7,277,917</b>	<b>2,200,659</b>	
<b>Nonoperating Expense</b>											
Interest Expense	215,327	151,320	(64,007)	185,480	(29,846)	1,631,925	1,815,840	183,915	1,480,227	(151,698)	
Public Access Expense	46,823	44,642	(2,181)	148,121	101,298	421,716	535,876	114,160	811,942	390,226	
Public Access Depreciation	21,234	22,836	1,602	21,234	0	254,806	274,041	19,235	235,906	(18,900)	
Other	1,174	101,588	100,414	9,610,659	9,609,485	258,217	1,219,075	960,858	9,734,323	9,476,106	
<b>Total Nonoperating Expense</b>	<b>284,558</b>	<b>320,386</b>	<b>(35,828)</b>	<b>9,965,494</b>	<b>(9,680,937)</b>	<b>2,566,664</b>	<b>3,844,832</b>	<b>(1,278,169)</b>	<b>12,262,398</b>	<b>(9,695,734)</b>	
<b>Net Nonoperating Income</b>	<b>(188,018)</b>	<b>83,918</b>	<b>(271,936)</b>	<b>(7,449,325)</b>	<b>7,261,309</b>	<b>2,510,594</b>	<b>1,006,839</b>	<b>1,503,756</b>	<b>(4,984,481)</b>	<b>7,495,076</b>	
<b>Net Income</b>	<b>(1,475,133)</b>	<b>(85,316)</b>	<b>(1,389,817)</b>	<b>(10,373,743)</b>	<b>8,898,611</b>	<b>(263,837)</b>	<b>(1,026,296)</b>	<b>762,459</b>	<b>(4,372,867)</b>	<b>4,109,030</b>	



**Port of Everett**  
**Terminals Income Statement SUMMARY**  
*For the period ending 12/31/2016*

	<u>Dec</u>	<u>Dec</u>	<u>Variance</u>	<u>Dec</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>	
<b>Operating Revenue</b>										
Terminal Income	1,230,272	1,569,299	(339,027)	1,607,223	(376,951)	14,648,435	18,831,700	(4,183,265)	26,653,937	(12,005,502)
Rental Income	249,253	283,064	(33,811)	343,005	(93,752)	3,597,069	3,396,800	200,269	4,674,058	(1,076,989)
Operating Grant	0	0	0	40,474	(40,474)	40,474	0	40,474	40,474	0
Other Income	19,902	2,666	17,236	(728,051)	747,952	386,874	32,000	354,874	864,401	(477,526)
<b>Total Operating Revenue</b>	<b>1,499,427</b>	<b>1,855,029</b>	<b>(355,603)</b>	<b>1,262,651</b>	<b>236,776</b>	<b>18,672,852</b>	<b>22,260,500</b>	<b>(3,587,648)</b>	<b>32,232,870</b>	<b>(13,560,017)</b>
<b>Operating Expenses</b>										
Salaries and Wages	300,892	262,867	(38,025)	286,336	(14,556)	3,124,789	3,154,462	29,673	3,217,499	92,710
Benefits	226,072	189,257	(36,815)	244,221	18,148	2,186,688	2,271,352	84,664	2,384,157	197,469
PMA Salaries and Benefits	119,954	250,288	130,334	932,362	812,408	1,634,273	3,003,474	1,369,201	8,536,035	6,901,762
Outside Services	825,473	359,325	(466,148)	848,912	23,439	4,703,541	4,312,000	(391,541)	7,181,152	2,477,611
Supplies	66,416	58,519	(7,897)	78,757	12,341	445,232	702,400	257,168	674,729	229,497
Equipment Rentals	10,707	25,100	14,393	61,254	50,547	134,026	301,200	167,174	770,026	636,001
Facility Rentals	26,180	2,083	(24,097)	28,960	2,780	114,253	25,000	(89,253)	146,696	32,443
General & Administration	60,679	45,383	(15,296)	85,357	24,677	534,748	544,659	9,911	497,744	(37,004)
Utilities	69,530	27,504	(42,026)	69,778	248	356,473	330,100	(26,373)	357,001	529
Other	8,513	(66,392)	(74,905)	42,936	34,423	(724,629)	(796,643)	(72,014)	(566,334)	158,296
<b>Total Operating Expense</b>	<b>1,714,416</b>	<b>1,153,934</b>	<b>(560,484)</b>	<b>2,678,873</b>	<b>964,456</b>	<b>12,509,394</b>	<b>13,848,004</b>	<b>1,338,611</b>	<b>23,198,705</b>	<b>10,689,313</b>
<b>Income before Depreciation</b>	<b>(214,989)</b>	<b>701,095</b>	<b>(916,086)</b>	<b>(1,416,222)</b>	<b>1,201,231</b>	<b>6,163,458</b>	<b>8,412,496</b>	<b>(2,249,037)</b>	<b>9,034,165</b>	<b>(2,870,704)</b>
Depreciation	377,351	370,372	(6,979)	350,666	(26,685)	4,424,061	4,444,497	20,436	3,741,243	(682,819)
<b>Operating Income</b>	<b>(592,340)</b>	<b>330,723</b>	<b>(923,065)</b>	<b>(1,766,888)</b>	<b>1,174,546</b>	<b>1,739,397</b>	<b>3,967,999</b>	<b>(2,228,601)</b>	<b>5,292,922</b>	<b>(3,553,523)</b>

3/4/2017

&P of &N



**Port of Everett**  
**Marina Income Statement SUMMARY**  
*For the period ending 12/31/2016*

	Dec			Dec		YTD			YTD	
	Actual	Budget	Variance	Last Yr	Variance	Actual	Budget	Variance	Last Yr	Variance
<b>Operating Revenue</b>										
Rental Income	35,481	42,916	(7,435)	29,202	6,279	531,700	515,000	16,700	484,814	46,886
Moorage	525,353	531,253	(5,900)	499,587	25,766	6,882,154	6,375,050	507,104	6,586,742	295,412
Utilities	75,312	47,502	27,810	66,728	8,584	509,046	570,030	(60,984)	461,027	48,019
Laundry/Showers/Telescope	1,592	1,458	134	1,957	(365)	22,972	17,500	5,472	26,819	(3,848)
Travelift/Washdown	10,408	22,915	(12,507)	10,860	(452)	276,747	275,000	1,747	254,184	22,563
Service Fees	30,324	29,698	626	32,375	(2,051)	401,754	356,400	45,354	388,427	13,327
Sales	35,321	90,008	(54,687)	33,574	1,747	1,203,092	1,080,100	122,992	1,473,974	(270,882)
Parking Enforcement Fees	3,400	774	2,626	1,200	2,200	20,414	9,300	11,114	20,039	376
Launch Fees	1,947	21,250	(19,303)	2,439	(492)	197,027	255,000	(57,973)	267,453	(70,426)
Operating Grant	0	0	0	18,472	(18,472)	13,188	0	13,188	18,472	(5,284)
Other Income	1,517	1,391	126	6,414	(4,897)	35,596	16,700	18,896	43,763	(8,167)
<b>Total Operating Revenue</b>	<b>720,655</b>	<b>789,165</b>	<b>(68,512)</b>	<b>702,808</b>	<b>17,845</b>	<b>10,093,690</b>	<b>9,470,080</b>	<b>623,609</b>	<b>10,025,714</b>	<b>67,975</b>
<b>Cost of Goods Sold</b>										
Fuel & Lubricants	34,056	72,941	38,885	30,603	(3,453)	907,425	875,300	(32,125)	1,167,768	260,343
<b>Gross Margin</b>	<b>686,599</b>	<b>716,224</b>	<b>(29,626)</b>	<b>672,205</b>	<b>14,392</b>	<b>9,186,265</b>	<b>8,594,780</b>	<b>591,485</b>	<b>8,857,946</b>	<b>328,318</b>
<b>Operating Expenses</b>										
Salaries and Wages	151,188	155,003	3,815	143,305	(7,883)	1,875,429	1,860,134	(15,295)	1,850,720	(24,708)
Benefits	93,410	100,091	6,681	115,340	21,930	1,248,981	1,201,391	(47,590)	1,197,051	(51,931)
Outside Services	64,043	20,433	(43,610)	93,371	29,329	358,300	245,306	(112,994)	317,204	(41,096)
Supplies	22,567	32,270	9,703	43,942	21,375	317,036	387,501	70,464	344,451	27,415
Equipment Rentals	687	1,386	699	2,273	1,586	12,489	16,650	4,161	16,412	3,923
Facility Rentals	0	0	0	0	0	0	0	0	164	164
General & Administration	29,077	30,711	1,634	51,921	22,844	242,025	368,602	126,577	362,017	119,992
Utilities	193,700	77,385	(116,315)	154,769	(38,931)	897,013	928,725	31,712	850,850	(46,163)
Other	63,785	79,970	16,185	162,909	99,124	885,669	959,807	74,138	988,885	103,216
<b>Total Operating Expense</b>	<b>618,457</b>	<b>497,249</b>	<b>(121,208)</b>	<b>767,830</b>	<b>149,374</b>	<b>5,836,942</b>	<b>5,968,116</b>	<b>131,173</b>	<b>5,927,754</b>	<b>90,813</b>
<b>Income before Depreciation</b>	<b>68,142</b>	<b>218,975</b>	<b>(150,834)</b>	<b>(95,625)</b>	<b>163,766</b>	<b>3,349,323</b>	<b>2,626,664</b>	<b>722,658</b>	<b>2,930,192</b>	<b>419,131</b>
Depreciation	252,135	256,924	4,789	247,463	(4,672)	3,014,333	3,083,104	68,771	2,887,176	(127,157)
<b>Operating Income</b>	<b>(183,993)</b>	<b>(37,949)</b>	<b>(146,045)</b>	<b>(343,088)</b>	<b>159,094</b>	<b>334,990</b>	<b>(456,440)</b>	<b>791,428</b>	<b>43,016</b>	<b>291,973</b>

3/4/2017

&P of &N



**Port of Everett**  
**Properties Income Statement SUMMARY**  
*For the period ending 12/31/2016*

	<u>Dec</u>	<u>Dec</u>	<u>Variance</u>	<u>Dec</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>	
<b>Operating Revenue</b>										
Rental Income	94,589	102,450	(7,861)	96,140	(1,551)	1,309,719	1,229,408	80,311	1,272,136	37,583
Utilities	1,106	1,894	(788)	488	618	18,792	22,738	(3,946)	15,915	2,878
Service Fees	932	671	261	223	709	6,684	8,063	(1,379)	9,491	(2,807)
Other Income	245	125	120	(372)	617	4,373	1,500	2,873	3,406	967
<b>Total Operating Revenue</b>	<b>96,872</b>	<b>105,140</b>	<b>(8,267)</b>	<b>96,479</b>	<b>393</b>	<b>1,339,568</b>	<b>1,261,709</b>	<b>77,859</b>	<b>1,300,948</b>	<b>38,620</b>
<b>Operating Expenses</b>										
Salaries and Wages	31,620	23,886	(7,734)	41,116	9,496	297,262	286,647	(10,615)	297,691	429
Benefits	18,233	14,866	(3,367)	14,662	(3,571)	197,908	178,480	(19,428)	176,166	(21,743)
Outside Services	107,422	61,764	(45,658)	87,297	(20,124)	625,866	741,200	115,334	353,730	(272,136)
Supplies	3,668	4,395	727	6,907	3,238	53,480	52,800	(680)	60,448	6,968
Equipment Rentals	1,368	1,416	48	1,383	15	6,212	17,000	10,788	8,717	2,506
General & Administration	8,275	11,184	2,909	23,729	15,454	75,621	134,250	58,629	137,166	61,545
Utilities	25,562	14,528	(11,034)	25,844	282	132,723	174,359	41,636	128,816	(3,907)
Other	378	9,178	8,800	(2,837)	(3,215)	98,663	110,152	11,489	71,152	(27,510)
<b>Total Operating Expense</b>	<b>196,526</b>	<b>141,217</b>	<b>(55,308)</b>	<b>198,101</b>	<b>1,576</b>	<b>1,487,735</b>	<b>1,694,888</b>	<b>207,154</b>	<b>1,233,886</b>	<b>(253,848)</b>
<b>Income before Depreciation</b>	<b>(99,654)</b>	<b>(36,077)</b>	<b>(63,575)</b>	<b>(101,622)</b>	<b>1,969</b>	<b>(148,167)</b>	<b>(433,179)</b>	<b>285,014</b>	<b>67,062</b>	<b>(215,227)</b>
Depreciation	79,108	75,637	(3,471)	70,075	(9,033)	931,205	907,651	(23,554)	800,924	(130,281)
<b>Operating Income</b>	<b>(178,762)</b>	<b>(111,714)</b>	<b>(67,046)</b>	<b>(171,697)</b>	<b>(7,064)</b>	<b>(1,079,372)</b>	<b>(1,340,830)</b>	<b>261,459</b>	<b>(733,862)</b>	<b>(345,508)</b>

3/4/2017

&P of &N



**Port of Everett**  
**Administration Income Statement SUMMARY**  
*For the period ending 12/31/2016*

	Dec			Dec		YTD			YTD	
	Actual	Budget	Variance	Last Yr	Variance	Actual	Budget	Variance	Last Yr	Variance
<b>Operating Expenses</b>										
Salaries and Wages	136,745	137,421	676	151,921	15,176	1,561,601	1,649,073	87,472	1,505,478	(56,123)
Benefits	60,005	83,455	23,450	136,112	76,107	1,061,977	1,001,546	(60,431)	1,020,223	(41,754)
Outside Services	62,740	47,629	(15,111)	249,126	186,386	277,389	571,600	294,211	638,630	361,242
Supplies	12,522	9,060	(3,462)	26,096	13,574	147,316	108,765	(38,551)	95,102	(52,215)
Equipment Rentals	5,580	2,124	(3,456)	10,244	4,664	52,225	25,500	(26,725)	40,171	(12,054)
Facility Rentals	0	291	291	0	0	328	3,500	3,172	0	(328)
General & Administration	23,962	43,836	19,874	50,724	26,762	386,634	526,088	139,454	414,483	27,850
Utilities	17,844	7,093	(10,751)	10,100	(7,745)	65,152	85,136	19,984	77,466	12,314
Other	(1,979)	4,672	6,651	(2,675)	(696)	45,110	56,089	10,979	68,379	23,269
<b>Total Operating Expense</b>	<b>317,419</b>	<b>335,581</b>	<b>18,163</b>	<b>631,648</b>	<b>314,228</b>	<b>3,597,732</b>	<b>4,027,297</b>	<b>429,566</b>	<b>3,859,932</b>	<b>262,201</b>
Depreciation	14,602	14,713	111	11,099	(3,503)	171,717	176,567	4,850	130,528	(41,189)
<b>Total Division Expense</b>	<b>332,021</b>	<b>350,294</b>	<b>(18,274)</b>	<b>642,747</b>	<b>(310,726)</b>	<b>3,769,449</b>	<b>4,203,864</b>	<b>(434,416)</b>	<b>3,990,460</b>	<b>(221,011)</b>

<b>Nonoperating Income and Expense</b>										
<b>Nonoperating Revenue</b>										
Interest Income	61,895	15,000	46,895	(15,490)	77,385	377,039	180,000	197,039	264,525	112,514
Property Taxes	18,506	383,222	(364,716)	81,958	(63,451)	4,618,910	4,598,671	20,239	4,517,868	101,042
Other	16,139	6,082	10,057	(5,675)	21,814	81,309	73,000	8,309	40,148	41,160
<b>Total Nonoperating Revenue</b>	<b>96,540</b>	<b>404,304</b>	<b>(307,764)</b>	<b>60,793</b>	<b>35,747</b>	<b>5,077,258</b>	<b>4,851,671</b>	<b>225,587</b>	<b>4,822,541</b>	<b>254,716</b>
<b>Nonoperating Expense</b>										
Interest Expense	215,327	151,320	(64,007)	185,480	(29,846)	1,631,925	1,815,840	183,915	1,480,227	(151,698)
Other	1,174	101,588	100,414	9,610,659	9,609,485	258,217	1,219,075	960,858	9,734,323	9,476,106
<b>Total Nonoperating Expense</b>	<b>216,501</b>	<b>252,908</b>	<b>36,407</b>	<b>9,796,139</b>	<b>9,579,639</b>	<b>1,890,142</b>	<b>3,034,915</b>	<b>1,144,774</b>	<b>11,214,550</b>	<b>9,324,408</b>
<b>Net Nonoperating Income</b>	<b>(119,961)</b>	<b>151,396</b>	<b>(271,357)</b>	<b>(9,735,346)</b>	<b>9,615,386</b>	<b>3,187,116</b>	<b>1,816,756</b>	<b>1,370,361</b>	<b>(6,392,009)</b>	<b>9,579,125</b>

3/4/2017

&P of &N



**Port of Everett**  
**Public Access and Transportation Statement SUMMARY**  
*For the period ending 12/31/2016*

	<u>Dec</u>		<u>Variance</u>	<u>Dec</u>		<u>YTD</u>			<u>YTD</u>	
	<u>Actual</u>	<u>Budget</u>		<u>Last Yr</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Last Yr</u>	<u>Variance</u>
<b>Operating Expenses</b>										
Salaries and Wages	(7,925)	3,662	11,587	25,237	33,162	88,788	43,946	(44,842)	66,770	(22,018)
Benefits	5,852	2,778	(3,074)	2,789	(3,063)	59,130	33,390	(25,740)	28,563	(30,566)
Outside Services	57,132	20,101	(37,031)	84,036	26,905	184,790	241,250	56,460	574,190	389,400
Supplies	6,231	2,810	(3,421)	8,485	2,254	32,248	33,750	1,502	66,205	33,957
Equipment Rentals	874	83	(791)	1,434	559	7,096	1,000	(6,096)	2,043	(5,053)
General & Administration	3,950	6,431	2,481	26,141	22,191	41,444	77,200	35,756	66,682	25,238
Utilities	0	25	25	0	0	0	300	300	0	0
Other	(19,292)	8,752	28,044	0	19,292	8,220	105,040	96,820	7,488	(732)
<b>Total Operating Expense</b>	<b>46,822</b>	<b>44,642</b>	<b>(2,181)</b>	<b>148,122</b>	<b>101,298</b>	<b>421,716</b>	<b>535,876</b>	<b>114,160</b>	<b>811,941</b>	<b>390,226</b>
<b>Income before Depreciation</b>	<b>(46,822)</b>	<b>(44,642)</b>	<b>(2,181)</b>	<b>(148,122)</b>	<b>101,298</b>	<b>(421,716)</b>	<b>(535,876)</b>	<b>114,160</b>	<b>(811,941)</b>	<b>390,226</b>
Depreciation	21,234	22,836	1,602	21,234	0	254,806	274,041	19,235	235,906	(18,900)
<b>Operating Income</b>	<b>(68,056)</b>	<b>(67,478)</b>	<b>(579)</b>	<b>(169,356)</b>	<b>101,298</b>	<b>(676,522)</b>	<b>(809,917)</b>	<b>133,395</b>	<b>(1,047,847)</b>	<b>371,326</b>

3/4/2017

&P of &N