

# Port of Everett

## Quarterly Income Statement

For the Period Ending March 2015

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Revenue</b>							
Marine Terminal	8,048,251	6,096,114	1,952,137	32.02%	4,488,262	3,559,989	79.32%
Marina	1,924,777	2,016,245	(91,468)	-4.54%	1,792,357	132,420	7.39%
Property Management	278,132	304,663	(26,531)	-8.71%	285,834	(7,702)	-2.69%
Security	54,713	19,701	35,012	177.72%	43,088	11,625	26.98%
Public Access Marine Park	15,471	63,948	(48,477)	-75.81%	15,435	36	0.23%
<b>Total</b>	<b>10,321,344</b>	<b>8,500,671</b>	<b>1,820,673</b>	<b>21.42%</b>	<b>6,624,976</b>	<b>3,696,368</b>	<b>55.79%</b>
<b>Expenses</b>							
Salary	1,835,150	1,846,284	11,134	0.60%	1,610,426	(224,724)	-13.95%
Benefits	919,313	902,575	(16,738)	-1.85%	813,717	(105,596)	-12.98%
PMA Salaries and Benefits	1,457,745	1,064,145	(393,600)	-36.99%	427,395	(1,030,350)	-241.08%
Outside Services	1,405,176	1,465,810	60,634	4.14%	898,105	(507,071)	-56.46%
Supplies	271,549	281,218	9,669	3.44%	162,667	(108,882)	-66.94%
Equipment Rentals	142,037	102,955	(39,082)	-37.96%	87,718	(54,318)	-61.92%
Facility Rentals	34,960	4,374	(30,586)	-699.27%	25,740	(9,220)	-35.82%
General & Administrative	246,393	400,805	154,412	38.53%	278,672	32,279	11.58%
Utilities	320,384	340,981	20,597	6.04%	320,183	(201)	-0.06%
Other	43,002	98,125	55,123	56.18%	72,233	29,231	40.47%
<b>Total Expenses</b>	<b>6,675,708</b>	<b>6,507,272</b>	<b>(168,436)</b>	<b>-2.59%</b>	<b>4,696,855</b>	<b>(1,978,853)</b>	<b>-42.13%</b>
Income Before Depreciation	3,645,636	1,993,399	1,652,237	82.89%	1,928,121	1,717,515	89.08%
Depreciation	1,833,519	1,918,389	84,870	4.42%	1,738,712	(94,807)	-5.45%
Operating Income	1,812,116	75,010	1,737,106	2315.83%	189,409	1,622,707	856.72%
<b>Nonoperating</b>							
<b>Revenue</b>							
Interest Revenue	77,703	62,499	15,204	24.33%	7,196	70,508	979.88%
Tax Revenue	214,930	130,509	84,421	64.69%	231,439	(16,509)	-7.13%
Other	158	204,750	(204,592)	-99.92%	300,981	(300,823)	-99.95%
<b>Total Revenue</b>	<b>292,791</b>	<b>397,758</b>	<b>(104,967)</b>	<b>-26.39%</b>	<b>539,615</b>	<b>(246,824)</b>	<b>-45.74%</b>
<b>Expenses</b>							
Interest Expense	309,148	412,724	103,576	25.10%	338,265	29,117	8.61%
Public Access	27,025	208,537	181,512	87.04%	30,725	3,700	12.04%
Public Access Deprec.	56,614	58,114	1,500	2.58%	56,614	-	0.00%
Other	2,676	56,250	53,574	95.24%	3,721	1,044	28.07%
<b>Total Expenses</b>	<b>395,463</b>	<b>735,625</b>	<b>340,162</b>	<b>46.24%</b>	<b>429,324</b>	<b>33,861</b>	<b>7.89%</b>
<b>Total Non-Operating Income</b>	<b>(102,672)</b>	<b>(337,867)</b>	<b>235,195</b>	<b>69.61%</b>	<b>110,291</b>	<b>(212,963)</b>	<b>-193.09%</b>
<b>Total Income</b>	<b>1,709,444</b>	<b>(262,857)</b>	<b>1,972,301</b>	<b>750.33%</b>	<b>299,700</b>	<b>1,409,744</b>	<b>470.39%</b>

## Port of Everett

### Marine Terminal Summary Quarterly Income Statement For the Period Ending March 2015

	Actual	Budget	Year to Date		Last Year	Difference	%
			Difference	%			
<b>Revenue</b>							
Terminal Income	6,470,424	4,494,240	1,976,184	43.97%	3,241,585	3,228,839	99.61%
Rental Income	1,040,931	1,138,449	(97,518)	-8.57%	863,571	177,360	20.54%
Other Income	536,896	463,425	73,471	15.85%	383,107	153,789	40.14%
<b>Total</b>	<b>8,048,251</b>	<b>6,096,114</b>	<b>1,952,137</b>	<b>32.02%</b>	<b>4,488,262</b>	<b>3,559,989</b>	<b>79.32%</b>
<b>Expenses</b>							
Salary	622,640	625,586	2,946	0.47%	502,251	(120,390)	-23.97%
Benefits	311,419	317,032	5,613	1.77%	254,017	(57,402)	-22.60%
PMA Salaries and Benefits	1,457,745	1,064,145	(393,600)	-36.99%	427,395	(1,030,350)	-241.08%
Outside Services	1,306,802	1,122,960	(183,842)	-16.37%	755,717	(551,084)	-72.92%
Supplies	163,465	137,652	(25,813)	-18.75%	79,183	(84,282)	-106.44%
Equipment Rentals	131,958	86,499	(45,459)	-52.55%	78,693	(53,265)	-67.69%
Facility Rentals	34,960	2,499	(32,461)	-1298.96%	25,740	(9,220)	-35.82%
General & Administrative	55,805	133,490	77,685	58.20%	65,553	9,748	14.87%
Utilities	74,599	66,561	(8,038)	-12.08%	63,040	(11,558)	-18.33%
Other	12,884	33,225	20,341	61.22%	17,489	4,605	26.33%
Security Allocation	168,049	181,524	13,475	7.42%	153,888	(14,161)	-9.20%
<b>Total Expenses</b>	<b>4,340,324</b>	<b>3,771,173</b>	<b>(569,151)</b>	<b>-15.09%</b>	<b>2,422,965</b>	<b>(1,917,359)</b>	<b>-79.13%</b>
<b>Income Before Depreciation</b>	<b>3,707,927</b>	<b>2,324,941</b>	<b>1,382,986</b>	<b>59.48%</b>	<b>2,065,297</b>	<b>1,642,630</b>	<b>79.53%</b>
<b>Depreciation</b>	<b>869,008</b>	<b>927,363</b>	<b>58,355</b>	<b>6.29%</b>	<b>767,640</b>	<b>(101,368)</b>	<b>-13.21%</b>
<b>Net Income</b>	<b>2,838,919</b>	<b>1,397,578</b>	<b>1,441,341</b>	<b>103.13%</b>	<b>1,297,657</b>	<b>1,541,261</b>	<b>118.77%</b>

# Port of Everett

## Marina Summary Quarterly Income Statement For the Period Ending March 2015

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Revenue</b>							
Moorage / Storage	1,587,315	1,665,108	(77,793)	-4.67%	1,476,535	110,781	7.50%
Electricity	152,674	132,249	20,425	15.44%	153,347	(674)	-0.44%
Travelift	33,105	47,499	(14,394)	-30.30%	28,924	4,181	14.45%
Environmental	59,425	60,363	(938)	-1.55%	57,681	1,744	3.02%
Fuel	26,669	49,179	(22,510)	-45.77%	16,322	10,348	63.40%
Leases	-	-	-	0.00%	-	-	0.00%
Other	65,589	61,847	3,742	6.05%	59,549	6,040	10.14%
<b>TOTAL REVENUES</b>	<b>1,924,777</b>	<b>2,016,245</b>	<b>(91,468)</b>	<b>-4.54%</b>	<b>1,792,357</b>	<b>132,420</b>	<b>7.39%</b>
<b>Expenses</b>							
Salary	487,992	503,144	15,152	3.01%	446,357	(41,635)	-9.33%
Benefits	244,073	241,785	(2,288)	-0.95%	223,714	(20,360)	-9.10%
Outside Services	7,430	32,742	25,312	77.31%	19,930	12,500	62.72%
Supplies	84,835	94,382	9,547	10.12%	59,185	(25,650)	-43.34%
Equipment Rentals	1,367	5,165	3,798	73.53%	2,641	1,274	48.23%
Facility Rentals	-	-	-	0.00%	-	-	0.00%
General & Administrative	64,920	85,525	20,605	24.09%	60,690	(4,230)	-6.97%
Utilities	195,203	210,204	15,001	7.14%	209,532	14,329	6.84%
Other	25,178	56,910	31,732	55.76%	44,493	19,315	43.41%
Security Allocation	107,551	116,172	8,621	7.42%	98,488	(9,063)	-9.20%
<b>Total Expenses</b>	<b>1,218,550</b>	<b>1,346,029</b>	<b>127,479</b>	<b>9.47%</b>	<b>1,165,032</b>	<b>(53,518)</b>	<b>-4.59%</b>
<b>Income Before Depreciation</b>	<b>706,227</b>	<b>670,216</b>	<b>36,011</b>	<b>5.37%</b>	<b>627,325</b>	<b>78,902</b>	<b>12.58%</b>
<b>Depreciation</b>	<b>685,707</b>	<b>697,695</b>	<b>11,988</b>	<b>1.72%</b>	<b>678,106</b>	<b>(7,601)</b>	<b>-1.12%</b>
<b>Net Income</b>	<b>20,519</b>	<b>(27,479)</b>	<b>47,998</b>	<b>174.67%</b>	<b>(50,782)</b>	<b>(71,301)</b>	<b>140.41%</b>

## Port of Everett

### Property Management Summary Quarterly Income Statement For the Period Ending March 2015

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Revenue</b>							
Lease / Rental	274,304	287,460	(13,156)	-4.58%	276,497	(2,194)	-0.79%
Other	3,829	17,203	(13,374)	-77.74%	9,336	(5,508)	-58.99%
<b>TOTAL REVENUES</b>	<b>278,132</b>	<b>304,663</b>	<b>(26,531)</b>	<b>-8.71%</b>	<b>285,834</b>	<b>(7,702)</b>	<b>-2.69%</b>
<b>Expenses</b>							
Salary	81,366	75,320	(6,046)	-8.03%	64,914	(16,453)	-25.35%
Benefits	40,696	34,694	(6,002)	-17.30%	32,831	(7,865)	-23.96%
Outside Services	35,459	173,819	138,360	79.60%	40,435	4,976	12.31%
Supplies	7,993	10,616	2,623	24.71%	3,401	(4,592)	-135.01%
Equipment Rentals	1,835	4,251	2,416	56.84%	481	(1,353)	-281.24%
Facility Rentals				0.00%			0.00%
General & Administrative	22,298	38,507	16,209	42.09%	27,653	5,355	19.37%
Utilities	22,078	38,252	16,174	42.28%	35,754	13,676	38.25%
Other	836	4,119	3,283	79.69%	4,171	3,335	79.95%
Allocated Security	18,485	19,968	1,483	7.42%	16,928	(1,558)	-9.20%
<b>Total Expenses</b>	<b>231,048</b>	<b>399,546</b>	<b>168,498</b>	<b>42.17%</b>	<b>226,568</b>	<b>(4,479)</b>	<b>-1.98%</b>
<b>Income before Depreciation</b>	<b>47,084</b>	<b>(94,883)</b>	<b>141,967</b>	<b>149.62%</b>	<b>59,266</b>	<b>(12,181)</b>	<b>-20.55%</b>
<b>Depreciation</b>	<b>195,234</b>	<b>205,740</b>	<b>10,506</b>	<b>5.11%</b>	<b>200,412</b>	<b>5,178</b>	<b>2.58%</b>
<b>Operating Income</b>	<b>(148,149)</b>	<b>(300,623)</b>	<b>131,461</b>	<b>144.52%</b>	<b>(141,146)</b>	<b>(17,360)</b>	<b>-23.14%</b>
Development Costs	(62,414)	(100,210)		-7649650%		(148,149)	
<b>Operating Income</b>	<b>(85,735)</b>	<b>(200,413)</b>	<b>131,460</b>	<b>65.59%</b>	<b>(141,147)</b>	<b>130,789</b>	<b>92.66%</b>

## Port of Everett

Public Access, Marine Park & Boat Launch  
Quarterly Income Statement  
For the Period Ending March 2015

	Year to Date						
	Actual	Budget	Difference	%	Last Year	Difference	%
<b>Revenue</b>							
Launch Fee	15,390	62,499	(47,109)	-75.38%	11,087	4,303	38.81%
Long Term Parking Fees	-	1,074	(1,074)	-100.00%	4,294	(4,294)	-100.00%
Miscellaneous Revenues	81	375	(294)	-78.40%	54	27	50.00%
<b>TOTAL REVENUES</b>	<b>15,471</b>	<b>63,948</b>	<b>(48,477)</b>	<b>-75.81%</b>	<b>15,435</b>	<b>36</b>	<b>0.23%</b>
<b>Expenses</b>							
Salary	14,935	13,103	(1,832)	-13.98%	17,363	2,428	13.98%
Benefits	7,470	6,323	(1,147)	-18.14%	8,781	1,312	14.94%
Outside Services	2,151	2,727	576	21.11%	1,575	(576)	-36.60%
Supplies	3,033	4,224	1,191	28.20%	3,233	200	6.17%
Equipment Rentals	-	-	-	0.00%	-	-	0.00%
Facility Rentals	-	-	-	0.00%	-	-	0.00%
General & Administrative	1,077	1,143	66	5.77%	1,077	-	0.00%
Utilities	2,187	3,099	912	29.43%	3,409	1,223	35.86%
Other	318	3,663	3,345	91.32%	365	47	12.87%
Allocated Security	31,929	34,489	2,560	7.42%	29,239	(2,691)	-9.20%
<b>Total Expenses</b>	<b>63,100</b>	<b>68,771</b>	<b>5,671</b>	<b>8.25%</b>	<b>65,042</b>	<b>1,942</b>	<b>2.99%</b>
<b>Income Before Depreciation</b>	<b>(47,630)</b>	<b>(4,823)</b>	<b>(42,807)</b>	<b>887.55%</b>	<b>(49,607)</b>	<b>1,978</b>	<b>3.99%</b>
Depreciation	20,301	20,301	(0)	0.00%	22,853	2,551	11.16%
<b>Net Income</b>	<b>(67,931)</b>	<b>(25,124)</b>	<b>(42,807)</b>	<b>-170.38%</b>	<b>(72,460)</b>	<b>4,529</b>	<b>6.25%</b>

## Port of Everett

### General & Administrative Quarterly Income Statement For the Period Ending March 2015

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Expenses</b>							
Salary	400,694	412,099	11,405	2.77%	376,099	(24,595)	-6.54%
Benefits	201,859	197,891	(3,968)	-2.01%	191,482	(10,376)	-5.42%
Outside Services	52,431	127,058	74,627	58.73%	76,339	23,908	31.32%
Supplies	7,041	24,024	16,983	70.69%	12,578	5,538	44.03%
Equipment Rentals	6,779	6,539	(240)	-3.67%	7,338	560	7.62%
Facility Rentals	-	1,875	1,875	100.00%	-	-	0.00%
General & Administrative	100,145	139,866	39,721	28.40%	120,285	20,140	16.74%
Utilities	17,704	16,865	(839)	-4.97%	4,318	(13,386)	-310.01%
Other	3,052	2,023	(1,029)	-50.84%	3,851	800	20.76%
Allocated Security	8,402	9,075	673	7.41%	7,694	(708)	-9.20%
<b>Total Expenses</b>	<b>798,107</b>	<b>937,315</b>	<b>139,208</b>	<b>14.85%</b>	<b>799,987</b>	<b>1,880</b>	<b>0.23%</b>
Depreciation	31,454	32,016	562	1.75%	42,335	10,881	25.70%
<b>Total Operating Expenses</b>	<b>829,561</b>	<b>969,331</b>	<b>139,770</b>	<b>14.42%</b>	<b>842,322</b>	<b>12,761</b>	<b>1.51%</b>
<b>Nonoperating Revenue</b>							
Interest Revenue	77,703	62,499	15,204	24.33%	7,196	70,508	979.88%
Tax Revenue	214,930	130,509	84,421	64.69%	231,439	(16,509)	-7.13%
Other	158	204,750	(204,592)	-99.92%	300,981	(300,823)	-99.95%
<b>Total Revenue</b>	<b>292,791</b>	<b>397,758</b>	<b>(104,967)</b>	<b>-26.39%</b>	<b>539,615</b>	<b>(246,824)</b>	<b>-45.74%</b>
<b>Expenses</b>							
Interest Expense	309,148	412,724	103,576	25.10%	338,265	29,117	8.61%
Public Access	27,025	208,537	181,512	87.04%	30,725	3,700	12.04%
Public Access Deprec.	56,614	58,114	1,500	2.58%	56,614	-	0.00%
Other	2,676	56,250	53,574	95.24%	3,721	1,044	28.07%
<b>Total Expenses</b>	<b>395,463</b>	<b>735,625</b>	<b>340,162</b>	<b>46.24%</b>	<b>429,324</b>	<b>33,861</b>	<b>7.89%</b>
<b>Total Non-Operating Income</b>	<b>(102,672)</b>	<b>(337,867)</b>	<b>235,195</b>	<b>69.61%</b>	<b>110,291</b>	<b>(212,963)</b>	<b>-193.09%</b>