

# Port of Everett

## Quarterly Income Statement

For the Period Ending June 2015

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Revenue</b>							
Marine Terminal	18,353,741	12,192,229	6,161,512	50.54%	10,136,378	8,217,364	81.07%
Marina	4,067,788	4,032,493	35,295	0.88%	3,743,830	323,959	8.65%
Property Management	566,425	609,327	(42,902)	-7.04%	575,839	(9,414)	-1.63%
Security	83,621	39,401	44,220	112.23%	84,291	(670)	-0.80%
Public Access Marine Park	61,994	127,898	(65,904)	-51.53%	53,137	8,858	16.67%
<b>Total</b>	<b>23,133,569</b>	<b>17,001,348</b>	<b>6,132,221</b>	<b>36.07%</b>	<b>14,593,474</b>	<b>8,540,096</b>	<b>58.52%</b>
<b>Expenses</b>							
Salary	3,766,843	3,692,560	(74,283)	-2.01%	3,284,053	(482,790)	-14.70%
Benefits	1,706,270	1,805,150	98,880	5.48%	1,524,420	(181,850)	-11.93%
PMA Salaries and Benefits	4,472,730	2,128,290	(2,344,440)	-110.16%	1,209,456	(3,263,273)	-269.81%
Outside Services	3,939,347	2,931,607	(1,007,740)	-34.38%	2,250,829	(1,688,519)	-75.02%
Supplies	549,848	562,426	12,578	2.24%	406,961	(142,887)	-35.11%
Equipment Rentals	412,539	205,903	(206,636)	-100.36%	187,518	(225,020)	-120.00%
Facility Rentals	66,920	8,749	(58,171)	-664.89%	51,480	(15,440)	-29.99%
General & Administrative	575,689	801,609	225,920	28.18%	590,464	14,775	2.50%
Utilities	643,049	681,956	38,907	5.71%	609,963	(33,085)	-5.42%
Other	189,530	196,253	6,723	3.43%	132,572	(56,959)	-42.96%
<b>Total Expenses</b>	<b>16,322,764</b>	<b>13,014,503</b>	<b>(3,308,261)</b>	<b>-25.42%</b>	<b>10,247,716</b>	<b>(6,075,048)</b>	<b>-59.28%</b>
<b>Income Before Depreciation</b>	<b>6,810,805</b>	<b>3,986,845</b>	<b>2,823,960</b>	<b>70.83%</b>	<b>4,345,758</b>	<b>2,465,048</b>	<b>56.72%</b>
<b>Depreciation</b>	<b>3,696,953</b>	<b>3,836,778</b>	<b>139,825</b>	<b>3.64%</b>	<b>3,546,095</b>	<b>(150,858)</b>	<b>-4.25%</b>
<b>Operating Income</b>	<b>3,113,852</b>	<b>150,067</b>	<b>2,963,785</b>	<b>1974.97%</b>	<b>799,663</b>	<b>2,314,190</b>	<b>289.40%</b>
<b>Nonoperating</b>							
<b>Revenue</b>							
Interest Revenue	150,031	124,999	25,032	20.03%	41,058	108,973	265.42%
Tax Revenue	2,370,675	2,319,630	51,045	2.20%	2,299,109	71,567	3.11%
Other	2,834	409,500	(406,666)	-99.31%	330,277	(327,442)	-99.14%
<b>Total Revenue</b>	<b>2,523,540</b>	<b>2,854,129</b>	<b>(330,589)</b>	<b>-11.58%</b>	<b>2,670,443</b>	<b>(146,903)</b>	<b>-5.50%</b>
<b>Expenses</b>							
Interest Expense	686,391	825,447	139,056	16.85%	675,744	(10,648)	-1.58%
Public Access	103,992	417,073	313,081	75.07%	86,220	(17,772)	-20.61%
Public Access Deprec.	113,228	116,228	3,000	2.58%	113,228	-	0.00%
Other	5,192	112,500	107,308	95.39%	6,236	1,044	16.75%
<b>Total Expenses</b>	<b>908,803</b>	<b>1,471,248</b>	<b>562,445</b>	<b>38.23%</b>	<b>881,428</b>	<b>(27,375)</b>	<b>-3.11%</b>
<b>Total Non-Operating Income</b>	<b>1,614,738</b>	<b>1,382,881</b>	<b>231,857</b>	<b>16.77%</b>	<b>1,789,016</b>	<b>(174,278)</b>	<b>-9.74%</b>
<b>Total Income</b>	<b>4,728,590</b>	<b>1,532,948</b>	<b>3,195,642</b>	<b>208.46%</b>	<b>2,588,678</b>	<b>2,139,912</b>	<b>82.66%</b>

# Port of Everett

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

	Year to Date						
	Actual	Budget	Difference	%	Last Year	Difference	%
<b>Revenue</b>							
Terminal Income	15,043,650	8,988,480	6,055,170	67.37%	7,469,668	7,573,982	101.40%
Rental Income	2,282,606	2,276,899	5,707	0.25%	1,839,097	443,509	24.12%
Other Income	1,027,486	926,850	100,636	10.86%	827,612	199,873	24.15%
<b>Total</b>	<b>18,353,741</b>	<b>12,192,229</b>	<b>6,161,512</b>	<b>50.54%</b>	<b>10,136,378</b>	<b>8,217,364</b>	<b>81.07%</b>
<b>Expenses</b>							
Salary	1,295,962	1,251,160	(44,802)	-3.58%	1,011,914	(284,048)	-28.07%
Benefits	582,712	634,068	51,356	8.10%	469,055	(113,656)	-24.23%
PMA Salaries and Benefits	4,472,730	2,128,290	(2,344,440)	-110.16%	1,209,456	(3,263,273)	-269.81%
Outside Services	3,483,453	2,245,910	(1,237,543)	-55.10%	1,867,678	(1,615,775)	-86.51%
Supplies	323,625	275,302	(48,323)	-17.55%	209,244	(114,381)	-54.66%
Equipment Rentals	384,844	172,999	(211,845)	-122.45%	168,304	(216,540)	-128.66%
Facility Rentals	66,920	4,999	(61,921)	-1238.67%	51,480	(15,440)	-29.99%
General & Administrative	181,721	266,982	85,261	31.94%	187,019	5,299	2.83%
Utilities	147,399	133,123	(14,276)	-10.72%	118,066	(29,333)	-24.84%
Other	76,964	66,450	(10,514)	-15.82%	34,340	(42,623)	-124.12%
Security Allocation	334,055	363,048	28,993	7.99%	302,727	(31,328)	-10.35%
<b>Total Expenses</b>	<b>11,350,383</b>	<b>7,542,331</b>	<b>(3,808,052)</b>	<b>-50.49%</b>	<b>5,629,284</b>	<b>(5,721,099)</b>	<b>-101.63%</b>
<b>Income Before Depreciation</b>	<b>7,003,359</b>	<b>4,649,898</b>	<b>2,353,461</b>	<b>50.61%</b>	<b>4,507,094</b>	<b>2,496,265</b>	<b>55.39%</b>
<b>Depreciation</b>	<b>1,755,717</b>	<b>1,854,725</b>	<b>99,008</b>	<b>5.34%</b>	<b>1,603,493</b>	<b>(152,223)</b>	<b>-9.49%</b>
<b>Net Income</b>	<b>5,247,642</b>	<b>2,795,173</b>	<b>2,452,469</b>	<b>87.74%</b>	<b>2,903,600</b>	<b>2,344,041</b>	<b>80.73%</b>

# Port of Everett

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

	Actual	Budget	Year to Date		Last Year	Difference	%
			Difference	%			
<b>Revenue</b>							
Moorage / Storage	3,329,423	3,330,214	(791)	-0.02%	3,064,922	264,501	8.63%
Electricity	267,525	264,499	3,026	1.14%	269,103	(1,578)	-0.59%
Travelift	90,963	94,999	(4,037)	-4.25%	88,409	2,553	2.89%
Environmental	130,819	120,728	10,091	8.36%	126,943	3,876	3.05%
Fuel	94,812	98,357	(3,545)	-3.60%	63,202	31,610	50.01%
Leases	-	-	-	0.00%	-	-	0.00%
Other	154,247	123,696	30,551	24.70%	131,251	22,996	17.52%
<b>TOTAL REVENUES</b>	<b>4,067,788</b>	<b>4,032,493</b>	<b>35,295</b>	<b>0.88%</b>	<b>3,743,830</b>	<b>323,959</b>	<b>8.65%</b>
<b>Expenses</b>							
Salary	988,711	1,006,287	17,576	1.75%	940,650	(48,061)	-5.11%
Benefits	443,982	483,575	39,593	8.19%	435,453	(8,529)	-1.96%
Outside Services	49,653	65,486	15,833	24.18%	49,744	91	0.18%
Supplies	153,844	188,768	34,924	18.50%	129,740	(24,104)	-18.58%
Equipment Rentals	5,040	10,327	5,287	51.20%	4,162	(878)	-21.09%
Facility Rentals	-	-	-	0.00%	-	-	0.00%
General & Administrative	150,455	171,049	20,594	12.04%	140,504	(9,951)	-7.08%
Utilities	393,177	420,404	27,227	6.48%	381,090	(12,087)	-3.17%
Other	73,337	113,823	40,486	35.57%	80,687	7,350	9.11%
Security Allocation	213,795	232,347	18,552	7.98%	196,140	(17,655)	-9.00%
<b>Total Expenses</b>	<b>2,471,994</b>	<b>2,692,066</b>	<b>220,072</b>	<b>8.17%</b>	<b>2,358,171</b>	<b>(113,823)</b>	<b>-4.83%</b>
<b>Income Before Depreciation</b>	<b>1,595,794</b>	<b>1,340,427</b>	<b>255,367</b>	<b>19.05%</b>	<b>1,385,659</b>	<b>210,135</b>	<b>15.17%</b>
<b>Depreciation</b>	<b>1,380,494</b>	<b>1,395,391</b>	<b>14,897</b>	<b>1.07%</b>	<b>1,355,167</b>	<b>(25,327)</b>	<b>-1.87%</b>
<b>Net Income</b>	<b>215,299</b>	<b>(54,964)</b>	<b>270,263</b>	<b>491.71%</b>	<b>30,491</b>	<b>(184,808)</b>	<b>606.11%</b>

## Port of Everett

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

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Revenue</b>							
Lease / Rental	538,394	574,920	(36,526)	-6.35%	532,497	5,897	1.11%
Other	28,031	34,407	(6,376)	-18.53%	43,342	(15,311)	-35.33%
<b>TOTAL REVENUES</b>	<b>566,425</b>	<b>609,327</b>	<b>(42,902)</b>	<b>-7.04%</b>	<b>575,839</b>	<b>(9,414)</b>	<b>-1.63%</b>
<b>Expenses</b>							
Salary	158,870	150,644	(8,226)	-5.46%	136,079	(22,791)	-16.75%
Benefits	69,617	69,385	(232)	-0.33%	63,077	(6,539)	-10.37%
Outside Services	111,312	347,638	236,326	67.98%	135,575	24,263	17.90%
Supplies	27,671	21,230	(6,441)	-30.34%	8,106	(19,565)	-241.35%
Equipment Rentals	4,688	8,501	3,813	44.86%	3,856	(832)	-21.56%
Facility Rentals				0.00%			0.00%
General & Administrative	52,528	77,012	24,484	31.79%	50,057	(2,471)	-4.94%
Utilities	49,700	76,502	26,802	35.03%	63,579	13,879	21.83%
Other	5,827	8,238	2,411	29.27%	7,244	1,417	19.56%
Allocated Security	36,746	39,936	3,190	7.99%	30,905	(5,841)	-18.90%
<b>Total Expenses</b>	<b>516,960</b>	<b>799,086</b>	<b>282,126</b>	<b>35.31%</b>	<b>498,479</b>	<b>(18,481)</b>	<b>-3.71%</b>
<b>Income before Depreciation</b>	<b>49,465</b>	<b>(189,759)</b>	<b>239,224</b>	<b>126.07%</b>	<b>77,360</b>	<b>(27,895)</b>	<b>-36.06%</b>
<b>Depreciation</b>	<b>390,467</b>	<b>411,480</b>	<b>21,013</b>	<b>5.11%</b>	<b>400,258</b>	<b>9,791</b>	<b>2.45%</b>
<b>Operating Income</b>	<b>(341,002)</b>	<b>(601,239)</b>	<b>218,211</b>	<b>120.96%</b>	<b>(322,899)</b>	<b>(37,686)</b>	<b>-38.50%</b>
Development Costs	(43,227)			0%			0%
<b>Operating Income</b>	<b>(297,775)</b>	<b>(601,239)</b>	<b>218,211</b>	<b>36.29%</b>	<b>(322,899)</b>	<b>(37,686)</b>	<b>11.67%</b>

## Port of Everett

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

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Revenue</b>							
Launch Fee	61,397	124,999	(63,602)	-50.88%	48,209	13,188	27.36%
Long Term Parking Fees	-	2,149	(2,149)	-100.00%	4,294	(4,294)	-100.00%
Miscellaneous Revenues	597	750	(153)	-20.40%	634	(37)	-5.85%
<b>TOTAL REVENUES</b>	<b>61,994</b>	<b>127,898</b>	<b>(65,904)</b>	<b>-51.53%</b>	<b>53,137</b>	<b>8,858</b>	<b>16.67%</b>
<b>Expenses</b>							
Salary	27,564	26,205	(1,359)	-5.19%	32,104	4,540	14.14%
Benefits	10,545	12,645	2,100	16.61%	14,881	4,336	29.14%
Outside Services	3,297	5,452	2,155	39.52%	3,104	(194)	-6.24%
Supplies	4,052	8,449	4,397	52.04%	12,620	8,568	67.89%
Equipment Rentals	-	-	-	0.00%	-	-	0.00%
Facility Rentals	-	-	-	0.00%	-	-	0.00%
General & Administrative	2,154	2,286	132	5.77%	2,154	-	0.00%
Utilities	6,742	6,201	(541)	-8.73%	6,463	(279)	-4.31%
Other	2,899	7,325	4,426	60.43%	1,855	(1,043)	-56.24%
Allocated Security	63,470	68,979	5,509	7.99%	57,518	(5,952)	-10.35%
<b>Total Expenses</b>	<b>120,724</b>	<b>137,542</b>	<b>16,818</b>	<b>12.23%</b>	<b>130,700</b>	<b>9,976</b>	<b>7.63%</b>
<b>Income Before Depreciation</b>	<b>(58,730)</b>	<b>(9,644)</b>	<b>(49,086)</b>	<b>508.98%</b>	<b>(77,563)</b>	<b>18,833</b>	<b>24.28%</b>
Depreciation	40,603	40,602	(1)	0.00%	45,705	5,102	11.16%
<b>Net Income</b>	<b>(99,333)</b>	<b>(50,246)</b>	<b>(49,087)</b>	<b>-97.69%</b>	<b>(123,268)</b>	<b>23,936</b>	<b>19.42%</b>

## Port of Everett

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

	Year to Date				Last Year	Difference	%
	Actual	Budget	Difference	%			
<b>Expenses</b>							
Salary	788,806	824,201	35,395	4.29%	752,889	(35,917)	-4.77%
Benefits	365,310	395,780	30,470	7.70%	351,711	(13,599)	-3.87%
Outside Services	289,878	254,112	(35,766)	-14.07%	188,746	(101,133)	-53.58%
Supplies	31,811	48,045	16,234	33.79%	36,272	4,461	12.30%
Equipment Rentals	17,682	13,075	(4,607)	-35.23%	12,506	(5,176)	-41.39%
Facility Rentals	-	3,750	3,750	100.00%	-	-	0.00%
General & Administrative	184,433	279,731	95,298	34.07%	206,627	22,193	10.74%
Utilities	32,505	33,726	1,221	3.62%	30,805	(1,699)	-5.52%
Other	28,869	4,047	(24,822)	-613.33%	5,097	(23,772)	-466.41%
Allocated Security	16,703	18,152	1,449	7.98%	15,136	(1,566)	-10.35%
<b>Total Expenses</b>	<b>1,755,997</b>	<b>1,874,619</b>	<b>118,622</b>	<b>6.33%</b>	<b>1,599,789</b>	<b>(156,208)</b>	<b>-9.76%</b>
Depreciation	64,261	64,032	(229)	-0.36%	84,956	20,695	24.36%
<b>Total Operating Expenses</b>	<b>1,820,257</b>	<b>1,938,651</b>	<b>118,394</b>	<b>6.11%</b>	<b>1,684,745</b>	<b>(135,513)</b>	<b>-8.04%</b>
<b>Nonoperating Revenue</b>							
Interest Revenue	150,031	124,999	25,032	20.03%	41,058	108,973	265.42%
Tax Revenue	2,370,675	2,319,630	51,045	2.20%	2,299,109	71,567	3.11%
Other	2,834	409,500	(406,666)	-99.31%	330,277	(327,442)	-99.14%
<b>Total Revenue</b>	<b>2,523,540</b>	<b>2,854,129</b>	<b>(330,589)</b>	<b>-11.58%</b>	<b>2,670,443</b>	<b>(146,903)</b>	<b>-5.50%</b>
<b>Expenses</b>							
Interest Expense	686,391	825,447	139,056	16.85%	675,744	(10,648)	-1.58%
Public Access	103,992	417,073	313,081	75.07%	86,220	(17,772)	-20.61%
Public Access Deprec.	113,228	116,228	3,000	2.58%	113,228	-	0.00%
Other	5,192	112,500	107,308	95.39%	6,236	1,044	16.75%
<b>Total Expenses</b>	<b>908,803</b>	<b>1,471,248</b>	<b>562,445</b>	<b>38.23%</b>	<b>881,428</b>	<b>(27,375)</b>	<b>-3.11%</b>
<b>Total Non-Operating Income</b>	<b>1,614,738</b>	<b>1,382,881</b>	<b>231,857</b>	<b>16.77%</b>	<b>1,789,016</b>	<b>(174,278)</b>	<b>-9.74%</b>