



Port of Everett
Summary Income Statement
For the period ending 12/31/2015

	<u>Dec</u>	<u>Dec</u>		<u>Dec</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										
Marine Terminals	1,262,651	2,038,592	(775,941)	672,443	590,208	32,232,870	24,463,260	7,769,610	20,329,127	11,903,742
Marina	669,753	672,075	(2,322)	636,272	33,481	8,585,275	8,064,995	520,280	7,955,112	630,163
Property Management	96,480	101,552	(5,072)	106,160	(9,680)	1,300,948	1,218,664	82,284	1,260,060	40,888
Public Access and Marine Park	2,453	21,315	(18,862)	2,684	(231)	272,672	255,800	16,872	255,989	16,683
Total Operating Revenue	2,031,337	2,833,534	(802,198)	1,417,559	613,777	42,391,765	34,002,719	8,389,045	29,800,288	12,591,476
Operating Expenses										
Salaries and Wages	659,753	615,394	(44,359)	638,041	(21,712)	7,648,150	7,385,121	(263,029)	6,917,478	(730,672)
Benefits	446,913	300,828	(146,085)	278,602	(168,312)	3,681,024	3,610,308	(70,715)	3,142,062	(538,962)
PMA Salaries and Benefits	958,708	354,715	(603,993)	310,456	(648,252)	8,855,845	4,256,581	(4,599,265)	3,067,413	(5,788,432)
Outside Services	1,278,707	488,566	(790,141)	1,148,341	(130,366)	8,490,717	5,863,195	(2,627,522)	5,886,360	(2,604,356)
Supplies	155,702	93,691	(62,011)	229,969	74,266	1,174,730	1,124,845	(49,885)	1,161,922	(12,808)
Equipment Rentals	75,154	34,312	(40,841)	72,286	(2,867)	835,327	411,799	(423,528)	400,416	(434,911)
Facility Rentals	28,960	1,458	(27,502)	27,740	(1,220)	146,860	17,500	(129,360)	115,087	(31,773)
General & Administration	211,731	133,582	(78,149)	104,491	(107,240)	1,411,410	1,603,227	191,817	1,178,025	(233,385)
Utilities	260,491	113,640	(146,851)	225,172	(35,319)	1,414,134	1,363,909	(50,225)	1,318,241	(95,893)
Other	200,333	32,699	(167,634)	20,744	(179,588)	562,083	392,514	(169,569)	306,809	(255,274)
Total Operating Expense	4,276,452	2,168,885	(2,107,566)	3,055,842	(1,220,610)	34,220,280	26,028,999	(8,191,280)	23,493,813	(10,726,467)
Income before Depreciation	(2,245,115)	664,649	(2,909,764)	(1,638,283)	(606,832)	8,171,485	7,973,720	197,765	6,306,475	1,865,009
Depreciation	679,303	639,459	(39,844)	597,162	(82,141)	7,559,871	7,673,564	113,693	7,168,559	(391,312)
Operating Income	(2,924,418)	25,190	(2,949,608)	(2,235,445)	(688,973)	611,614	300,156	311,458	(862,084)	1,473,697
Nonoperating Income and Expense										
Nonoperating Revenue										
Interest Income	(15,490)	20,833	(36,323)	48,868	(64,358)	264,525	250,000	14,525	152,015	112,510
Property Taxes	81,958	126,411	(44,453)	89,304	(7,346)	4,517,868	4,533,338	(15,470)	4,373,204	144,664
Other	2,449,701	73,250	2,376,451	2,212,495	237,206	2,495,524	879,000	1,616,524	2,594,816	(99,293)
Total Nonoperating Revenue	2,516,169	220,494	(2,295,674)	2,350,667	(165,501)	7,277,917	5,662,338	(1,615,579)	7,120,035	(157,881)
Nonoperating Expense										
Interest Expense	185,480	137,574	(47,906)	124,345	(61,135)	1,480,227	1,650,894	170,667	1,360,784	(119,443)
Public Access Expense	148,121	69,497	(78,624)	34,644	(113,477)	811,942	834,137	22,195	225,641	(586,301)
Public Access Depreciation	21,234	19,371	(1,863)	18,871	(2,362)	235,906	232,457	(3,449)	226,457	(9,450)
Other	9,610,659	18,749	(9,591,910)	6,025,603	(3,585,056)	9,734,323	225,000	(9,509,323)	6,048,500	(3,685,823)
Total Nonoperating Expense	9,965,494	245,191	9,720,303	6,203,463	3,762,031	12,262,398	2,942,488	9,319,910	7,861,382	4,401,017
Net Nonoperating Income	(7,449,325)	(24,697)	(7,424,629)	(3,852,796)	(3,596,530)	(4,984,481)	2,719,850	(7,704,331)	(741,347)	(4,243,136)
Net Income	(10,373,743)	493	(10,374,237)	(6,088,241)	(4,285,503)	(4,372,867)	3,020,006	(7,392,872)	(1,603,431)	(2,769,439)



Port of Everett
Terminals Income Statement SUMMARY
For the period ending 12/31/2015

	<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>	
Operating Revenue										
Terminal Income	1,607,223	1,521,571	85,652	1,274,787	332,435	26,653,937	18,258,960	8,394,977	16,419,110	10,234,827
Rental Income	343,005	397,647	(54,642)	250,856	92,148	4,674,058	4,771,800	(97,742)	3,377,940	1,296,118
Operating Grant	40,474	3,900	36,574	0	40,474	40,474	46,800	(6,326)	32,788	7,686
Other Income	(728,051)	115,474	(843,525)	(853,201)	125,150	864,401	1,385,700	(521,300)	499,290	365,111
Total Operating Revenue	1,262,651	2,038,592	(775,941)	672,442	590,208	32,232,870	24,463,260	7,769,610	20,329,128	11,903,742
Operating Expenses										
Salaries and Wages	286,336	251,945	(34,391)	269,012	(17,324)	3,217,499	3,023,433	(194,066)	2,699,683	(517,817)
Benefits	244,221	185,419	(58,802)	180,497	(63,724)	2,384,157	2,225,170	(158,987)	1,860,486	(523,671)
PMA Salaries and Benefits	932,362	338,830	(593,532)	280,383	(651,979)	8,536,035	4,065,957	(4,470,078)	2,889,683	(5,646,351)
Outside Services	848,912	376,472	(472,440)	750,177	(98,735)	7,181,152	4,517,820	(2,663,332)	4,459,945	(2,721,208)
Supplies	78,757	49,304	(29,453)	134,945	56,188	674,729	591,850	(82,879)	706,404	31,675
Equipment Rentals	61,254	28,999	(32,255)	64,450	3,196	770,026	348,000	(422,026)	344,382	(425,645)
Facility Rentals	28,960	833	(28,127)	25,740	(3,220)	146,696	10,000	(136,696)	112,649	(34,047)
General & Administration	85,357	45,251	(40,106)	36,651	(48,706)	497,744	543,070	45,326	441,070	(56,674)
Utilities	69,778	24,184	(45,594)	46,269	(23,509)	357,001	290,250	(66,751)	291,096	(65,905)
Other	42,936	(49,437)	(92,373)	(97,411)	(140,347)	(566,334)	(593,193)	(26,859)	(544,806)	21,527
Total Operating Expense	2,678,873	1,251,800	(1,427,074)	1,690,713	(988,159)	23,198,705	15,022,357	(8,176,349)	13,260,592	(9,938,115)
Income before Depreciation	(1,416,222)	786,792	(2,203,015)	(1,018,271)	(397,951)	9,034,165	9,440,903	(406,740)	7,068,536	1,965,628
Depreciation	350,666	320,878	(29,788)	288,288	(62,377)	3,741,243	3,850,550	109,307	3,389,955	(351,287)
Operating Income	(1,766,888)	465,914	(2,232,803)	(1,306,559)	(460,328)	5,292,922	5,590,353	(297,432)	3,678,581	1,614,341



Port of Everett
Marina Income Statement SUMMARY
For the period ending 12/31/2015

	<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>	
Operating Revenue										
Rental Income	29,202	40,641	(11,439)	29,560	(357)	484,814	487,700	(2,886)	469,650	15,163
Moorage	499,587	514,600	(15,013)	461,745	37,842	6,586,742	6,175,225	411,517	6,048,409	538,333
Utilities	66,728	44,099	22,629	71,084	(4,356)	461,027	529,200	(68,173)	453,834	7,193
Laundry>Showers/Telescope	1,957	1,666	291	3,064	(1,107)	26,819	20,000	6,819	33,431	(6,612)
Travelift/Washdown	10,860	23,332	(12,472)	9,033	1,827	254,184	280,000	(25,816)	242,349	11,835
Service Fees	32,375	29,512	2,863	29,677	2,698	388,427	354,160	34,267	372,118	16,309
Sales	33,574	131,774	(98,200)	59,504	(25,930)	1,473,974	1,581,300	(107,326)	1,758,387	(284,413)
Parking Enforcement Fees	1,200	733	467	300	900	20,039	8,800	11,239	10,618	9,421
Launch Fees	2,439	20,833	(18,394)	2,664	(225)	267,453	250,000	17,453	244,421	23,032
Operating Grant	18,472	0	18,472	5,706	12,766	18,472	0	18,472	24,760	(6,287)
Other Income	6,414	1,474	4,940	14,721	(8,307)	43,763	17,700	26,063	45,509	(1,746)
Total Operating Revenue	702,808	808,664	(105,855)	687,058	15,750	10,025,714	9,704,085	321,630	9,703,486	322,229
Cost of Goods Sold										
Fuel & Lubricants	30,603	115,274	84,671	48,102	17,499	1,167,768	1,383,290	215,522	1,492,385	324,617
Gross Margin	672,205	693,390	(21,184)	638,956	33,250	8,857,946	8,320,795	537,152	8,211,101	646,846
Operating Expenses										
Salaries and Wages	143,305	153,215	9,910	147,876	4,571	1,850,720	1,838,665	(12,055)	1,778,591	(72,129)
Benefits	115,340	101,546	(13,795)	75,783	(39,558)	1,197,051	1,218,760	21,709	1,106,851	(90,200)
Outside Services	93,371	11,811	(81,560)	59,414	(33,957)	317,204	141,876	(175,328)	202,182	(115,022)
Supplies	43,942	32,851	(11,092)	52,745	8,803	344,451	394,450	49,998	316,186	(28,266)
Equipment Rentals	2,273	1,719	(554)	4,241	1,968	16,412	20,650	4,238	14,506	(1,906)
Facility Rentals	0	0	0	0	0	164	0	(164)	0	(164)
General & Administration	51,921	28,882	(23,039)	29,365	(22,555)	362,017	346,670	(15,347)	291,356	(70,661)
Utilities	154,769	71,092	(83,677)	143,552	(11,217)	850,850	853,210	2,360	802,573	(48,278)
Other	162,909	70,408	(92,501)	111,826	(51,083)	988,885	844,958	(143,927)	711,154	(277,731)
Total Operating Expense	767,830	471,524	(296,307)	624,802	(143,029)	5,927,754	5,659,239	(268,517)	5,223,399	(704,356)
Income before Depreciation	(95,625)	221,866	(317,492)	14,154	(109,779)	2,930,192	2,661,556	268,634	2,987,702	(57,510)
Depreciation	247,463	239,331	(8,132)	233,304	(14,159)	2,887,176	2,871,991	(15,185)	2,800,698	(86,478)
Operating Income	(343,088)	(17,465)	(325,624)	(219,150)	(123,938)	43,016	(210,435)	253,450	187,004	(143,989)

3/10/2017

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Port of Everett
Properties Income Statement SUMMARY
For the period ending 12/31/2015

	<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>	
Operating Revenue										
Rental Income	96,140	98,407	(2,267)	103,109	(6,969)	1,272,136	1,180,906	91,230	1,227,701	44,436
Utilities	488	2,156	(1,668)	1,464	(976)	15,915	25,883	(9,968)	18,286	(2,371)
Service Fees	223	989	(766)	244	(21)	9,491	11,875	(2,384)	9,479	12
Other Income	(372)	0	(372)	1,343	(1,715)	3,406	0	3,406	4,594	(1,188)
Total Operating Revenue	96,479	101,552	(5,072)	106,160	(9,680)	1,300,948	1,218,664	82,284	1,260,060	40,888
Operating Expenses										
Salaries and Wages	41,116	22,228	(18,888)	28,049	(13,066)	297,691	266,771	(30,920)	260,360	(37,331)
Benefits	14,662	14,434	(228)	14,580	(82)	176,166	173,292	(2,874)	154,628	(21,538)
Outside Services	87,297	57,936	(29,361)	262,123	174,826	353,730	695,279	341,549	789,717	435,987
Supplies	6,907	3,534	(3,373)	16,929	10,023	60,448	42,465	(17,983)	39,452	(20,996)
Equipment Rentals	1,383	1,416	33	212	(1,171)	8,717	17,000	8,283	7,834	(884)
General & Administration	23,729	12,832	(10,897)	13,734	(9,995)	137,166	154,027	16,861	104,142	(33,024)
Utilities	25,844	12,746	(13,098)	27,752	1,908	128,816	153,000	24,184	155,502	26,685
Other	(2,837)	8,027	10,864	14,400	17,237	71,152	96,346	25,194	88,173	17,021
Total Operating Expense	198,101	133,153	(64,948)	377,779	179,680	1,233,886	1,598,180	364,294	1,599,808	365,921
Income before Depreciation	(101,622)	(31,601)	(70,020)	(271,619)	170,000	67,062	(379,516)	446,578	(339,748)	406,809
Depreciation	70,075	68,579	(1,496)	65,846	(4,230)	800,924	822,959	22,035	799,181	(1,743)
Operating Income	(171,697)	(100,180)	(71,516)	(337,465)	165,771	(733,862)	(1,202,475)	468,612	(1,138,929)	405,066

3/10/2017

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Port of Everett
Administration Income Statement SUMMARY
For the period ending 12/31/2015

	<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>	
Operating Expenses										
Salaries and Wages	151,921	122,255	(29,666)	138,909	(13,011)	1,505,478	1,467,103	(38,375)	1,443,843	(61,636)
Benefits	136,112	81,066	(55,045)	92,008	(44,104)	1,020,223	972,860	(47,362)	932,828	(87,394)
Outside Services	249,126	42,347	(206,779)	76,627	(172,499)	638,630	508,220	(130,410)	434,516	(204,114)
Supplies	26,096	8,002	(18,094)	25,349	(747)	95,102	96,080	978	99,880	4,779
Equipment Rentals	10,244	2,178	(8,066)	3,384	(6,860)	40,171	26,149	(14,022)	33,695	(6,476)
Facility Rentals	0	625	625	2,000	2,000	0	7,500	7,500	2,438	2,438
General & Administration	50,724	46,617	(4,107)	24,740	(25,984)	414,483	559,460	144,977	341,456	(73,027)
Utilities	10,100	5,618	(4,482)	7,599	(2,501)	77,466	67,449	(10,017)	69,070	(8,396)
Other	(2,675)	3,701	6,376	(8,071)	(5,396)	68,379	44,403	(23,976)	52,288	(16,091)
Total Operating Expense	631,648	312,409	(319,237)	362,545	(269,102)	3,859,932	3,749,224	(110,707)	3,410,014	(449,917)
Depreciation	11,099	10,671	(428)	9,723	(1,376)	130,528	128,064	(2,464)	178,724	48,197
Total Division Expense	642,747	323,080	319,665	372,268	270,478	3,990,460	3,877,288	113,171	3,588,738	401,721

Nonoperating Income and Expense										
Nonoperating Revenue										
Interest Income	(15,490)	20,833	(36,323)	48,868	(64,358)	264,525	250,000	14,525	152,015	112,510
Property Taxes	81,958	126,411	(44,453)	89,304	(7,346)	4,517,868	4,533,338	(15,470)	4,373,204	144,664
Other	(5,675)	73,250	(78,925)	597,660	(603,334)	40,148	879,000	(838,852)	979,982	(939,833)
Total Nonoperating Revenue	60,793	220,494	(159,701)	735,832	(675,039)	4,822,541	5,662,338	(839,796)	5,505,201	(682,660)
Nonoperating Expense										
Interest Expense	185,480	137,574	(47,906)	124,345	(61,135)	1,480,227	1,650,894	170,667	1,360,784	(119,443)
Other	9,610,659	18,749	(9,591,910)	6,025,603	(3,585,056)	9,734,323	225,000	(9,509,323)	6,034,500	(3,699,823)
Total Nonoperating Expense	9,796,139	156,323	(9,639,816)	6,149,948	(3,646,191)	11,214,550	1,875,894	(9,338,656)	7,395,284	(3,819,266)
Net Nonoperating Income	(9,735,346)	64,171	(9,799,518)	(5,414,116)	(4,321,231)	(6,392,009)	3,786,444	(10,178,452)	(1,890,083)	(4,501,926)

3/10/2017

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Port of Everett
Public Access and Transportation Statement SUMMARY
For the period ending 12/31/2015

	Dec		Variance	Dec		YTD			YTD	
	Actual	Budget		Last Yr	Variance	Actual	Budget	Variance	Last Yr	Variance
Operating Expenses										
Salaries and Wages	25,237	3,533	(21,704)	10,159	(15,077)	66,770	42,412	(24,358)	58,461	(8,308)
Benefits	2,789	2,329	(460)	2,306	(483)	28,563	27,994	(569)	32,071	3,508
Outside Services	84,036	48,650	(35,386)	11,574	(72,462)	574,190	583,830	9,640	37,629	(536,561)
Supplies	8,485	1,833	(6,652)	1,125	(7,360)	66,205	22,050	(44,155)	18,936	(47,269)
Equipment Rentals	1,434	0	(1,434)	1,949	515	2,043	0	(2,043)	3,907	1,864
General & Administration	26,141	8,355	(17,786)	6,407	(19,735)	66,682	100,290	33,608	43,233	(23,449)
Utilities	0	25	25	0	0	0	300	300	139	139
Other	0	4,772	4,772	1,124	1,124	7,488	57,261	49,772	31,264	23,775
Total Operating Expense	148,122	69,497	(78,624)	34,644	(113,477)	811,941	834,137	22,195	225,640	(586,301)
Income before Depreciation	(148,122)	(69,497)	(78,624)	(34,644)	(113,477)	(811,941)	(834,137)	22,195	(225,640)	(586,301)
Depreciation	21,234	19,371	(1,863)	18,871	(2,362)	235,906	232,457	(3,449)	226,457	(9,450)
Operating Income	(169,356)	(88,868)	(80,487)	(53,515)	(115,840)	(1,047,847)	(1,066,594)	18,746	(452,097)	(595,751)

3/10/2017

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