



Port of Everett
Summary Income Statement
For the period ending 9/30/2016

	<u>Sep</u>	<u>Sep</u>	<u>Variance</u>	<u>Sep</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	1,676,308	1,855,053	(178,745)	2,109,067	(432,759)	14,124,725	16,695,389	(2,570,664)	24,937,284	(10,812,559)
Marina	793,739	694,500	99,239	821,650	(27,911)	6,834,667	6,250,414	584,253	6,498,543	336,123
Property Management	97,548	105,144	(7,596)	100,953	(3,405)	970,855	946,284	24,571	933,678	37,178
Public Access and Marine Park	11,818	21,743	(9,925)	43,162	(31,344)	186,637	195,675	(9,038)	249,346	(62,709)
Total Operating Revenue	2,579,413	2,676,440	(97,027)	3,074,832	(495,420)	22,116,884	24,087,762	(1,970,878)	32,618,851	(10,501,967)
Operating Expenses										
Salaries and Wages	714,049	651,431	(62,618)	648,072	(65,977)	5,701,713	5,862,655	160,942	5,692,133	(9,580)
Benefits	302,457	305,942	3,485	280,211	(22,246)	2,885,163	2,753,156	(132,007)	2,664,714	(220,449)
PMA Salaries and Benefits	258,328	259,909	1,581	309,568	51,239	1,318,378	2,339,178	1,020,800	6,540,760	5,222,383
Outside Services	515,607	489,203	(26,404)	716,171	200,564	4,136,356	4,402,601	266,245	6,077,862	1,941,507
Supplies	88,513	104,336	15,823	82,754	(5,760)	686,835	938,642	251,807	824,187	137,353
Equipment Rentals	9,559	30,032	20,473	87,230	77,671	151,860	270,266	118,406	680,891	529,030
Facility Rentals	35,713	2,376	(33,337)	35,757	43	88,401	21,376	(67,025)	108,840	20,440
General & Administration	100,131	131,151	31,020	124,635	24,504	942,057	1,180,218	238,161	975,498	33,441
Utilities	93,970	126,543	32,573	100,472	6,502	941,507	1,138,756	197,249	932,841	(8,666)
Other	25,084	27,465	2,381	35,679	10,594	187,092	247,079	59,987	294,236	107,143
Total Operating Expense	2,143,411	2,128,388	(15,023)	2,420,549	277,137	17,039,362	19,153,927	2,114,566	24,791,962	7,752,602
Income before Depreciation	436,002	548,052	(112,051)	654,283	(218,283)	5,077,522	4,933,835	143,688	7,826,889	(2,749,365)
Depreciation	723,197	717,658	(5,539)	647,275	(75,921)	6,371,730	6,458,868	87,138	5,586,018	(785,712)
Operating Income	(287,195)	(169,606)	(117,589)	7,008	(294,204)	(1,294,208)	(1,525,033)	230,826	2,240,871	(3,535,077)
Nonoperating Income and Expense										
Nonoperating Revenue										
Interest Income	51,599	15,000	36,599	17,223	34,376	264,768	135,000	129,768	234,337	30,431
Property Taxes	70,084	383,223	(313,139)	69,664	419	2,540,013	3,449,004	(908,991)	2,430,289	109,724
Other	0	6,084	(6,084)	0	0	61,499	54,752	6,747	44,729	16,770
Total Nonoperating Revenue	121,683	404,307	282,624	86,887	(34,796)	2,866,280	3,638,756	772,475	2,709,355	(156,925)
Nonoperating Expense										
Interest Expense	155,692	151,320	(4,372)	150,488	(5,203)	1,102,022	1,361,880	259,858	1,046,014	(56,008)
Public Access Expense	27,341	44,670	17,329	27,524	183	280,811	401,920	121,109	626,490	345,679
Public Access Depreciation	21,234	22,837	1,603	21,234	0	191,104	205,532	14,428	172,205	(18,900)
Other	1,174	101,591	100,417	152,197	151,024	254,695	914,307	659,612	159,066	(95,629)
Total Nonoperating Expense	205,441	320,418	(114,978)	351,443	(146,004)	1,828,632	2,883,639	(1,055,006)	2,003,775	(175,142)
Net Nonoperating Income	(83,758)	83,889	(167,646)	(264,556)	180,799	1,037,648	755,117	282,531	705,580	332,067
Net Income	(370,953)	(85,717)	(285,235)	(257,548)	(113,405)	(256,560)	(769,916)	513,357	2,946,451	(3,203,010)



Port of Everett
Terminals Income Statement SUMMARY
For the period ending 9/30/2016

	<u>Sep</u>		<u>Sep</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	1,266,845	1,569,317	(302,472)	1,643,622	(376,777)	11,093,375	14,123,785	(3,030,410)	20,233,740	(9,140,365)
Rental Income	389,513	283,068	106,445	339,530	49,983	2,782,927	2,547,604	235,323	3,501,628	(718,701)
Operating Grant	0	0	0	0	0	40,474	0	40,474	0	40,474
Other Income	19,949	2,668	17,281	125,915	(105,966)	207,949	24,000	183,949	1,201,916	(993,967)
Total Operating Revenue	1,676,307	1,855,053	(178,745)	2,109,067	(432,759)	14,124,725	16,695,389	(2,570,664)	24,937,284	(10,812,559)
Operating Expenses										
Salaries and Wages	290,420	262,878	(27,542)	248,406	(42,014)	2,310,593	2,365,850	55,257	2,378,413	67,821
Benefits	175,805	189,297	13,492	159,295	(16,510)	1,630,424	1,703,534	73,110	1,770,851	140,427
PMA Salaries and Benefits	247,705	250,290	2,585	297,114	49,408	1,249,166	2,252,608	1,003,442	6,293,074	5,043,908
Outside Services	365,259	359,342	(5,917)	601,138	235,879	3,286,959	3,234,008	(52,951)	5,378,191	2,091,231
Supplies	26,990	58,550	31,560	48,207	21,217	277,077	526,812	249,735	474,219	197,142
Equipment Rentals	4,373	25,100	20,727	82,829	78,456	101,930	225,900	123,970	641,357	539,426
Facility Rentals	35,713	2,084	(33,629)	35,757	43	88,073	18,750	(69,323)	108,677	20,603
General & Administration	60,744	45,394	(15,350)	41,736	(19,008)	384,855	408,498	23,643	300,033	(84,823)
Utilities	23,809	27,513	3,704	24,797	988	240,245	247,579	7,334	237,128	(3,117)
Other	(61,240)	(66,384)	(5,144)	(62,201)	(961)	(607,982)	(597,477)	10,505	(497,975)	110,007
Total Operating Expense	1,169,578	1,154,064	(15,515)	1,477,078	307,499	8,961,340	10,386,062	1,424,722	17,083,968	8,122,627
Income before Depreciation	506,729	700,989	(194,260)	631,989	(125,260)	5,163,385	6,309,327	(1,145,942)	7,853,316	(2,689,932)
Depreciation	377,352	370,377	(6,975)	318,638	(58,714)	3,292,008	3,333,376	41,368	2,753,302	(538,706)
Operating Income	129,377	330,612	(201,235)	313,351	(183,974)	1,871,377	2,975,951	(1,104,574)	5,100,014	(3,228,637)

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Port of Everett
Marina Income Statement SUMMARY
For the period ending 9/30/2016

	<u>Sep</u>	<u>Sep</u>	<u>Variance</u>	<u>Sep</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	47,048	42,918	4,130	34,357	12,691	409,849	386,250	23,599	383,804	26,045
Moorage	626,415	531,256	95,159	658,354	(31,938)	5,206,352	4,781,288	425,064	4,952,355	253,998
Utilities	23,148	47,503	(24,355)	23,243	(95)	372,174	427,523	(55,349)	332,792	39,382
Laundry>Showers/Telescope	2,900	1,459	1,441	2,519	381	17,522	13,125	4,397	21,199	(3,677)
Travelift/Washdown	24,726	22,918	1,808	22,216	2,511	223,819	206,252	17,567	205,609	18,210
Service Fees	34,495	29,703	4,792	33,952	543	306,156	267,301	38,855	288,260	17,896
Sales	128,784	90,009	38,775	214,012	(85,228)	1,023,528	810,075	213,453	1,294,969	(271,442)
Parking Enforcement Fees	293	776	(483)	460	(167)	16,364	6,976	9,388	17,489	(1,125)
Launch Fees	11,700	21,250	(9,550)	42,505	(30,805)	183,503	191,250	(7,747)	244,497	(60,994)
Other Income	876	1,393	(517)	2,177	(1,301)	24,576	12,525	12,051	34,607	(10,030)
Total Operating Revenue	900,385	789,185	111,200	1,033,795	(133,409)	7,783,843	7,102,565	681,278	7,775,581	8,263
Cost of Goods Sold										
Fuel & Lubricants	94,828	72,942	(21,886)	168,982	74,154	762,539	656,476	(106,063)	1,027,691	265,152
Gross Margin	805,557	716,243	89,314	864,813	(59,255)	7,021,304	6,446,089	575,215	6,747,890	273,414
Operating Expenses										
Salaries and Wages	187,359	155,020	(32,339)	168,398	(18,961)	1,413,920	1,395,107	(18,813)	1,412,230	(1,690)
Benefits	112,156	100,135	(12,021)	100,704	(11,452)	969,632	901,067	(68,565)	904,357	(65,275)
Outside Services	18,950	20,453	1,503	55,453	36,503	259,188	183,987	(75,201)	136,935	(122,253)
Supplies	53,213	32,315	(20,898)	29,861	(23,351)	258,395	290,646	32,251	259,210	815
Equipment Rentals	590	1,389	799	1,983	1,393	7,547	12,489	4,942	9,993	2,446
Facility Rentals	0	0	0	0	0	0	0	0	164	164
General & Administration	18,211	30,721	12,510	19,177	966	179,764	276,459	96,695	262,270	82,506
Utilities	54,561	77,401	22,840	58,616	4,055	575,518	696,554	121,036	562,663	(12,855)
Other	71,774	79,992	8,218	89,202	17,429	674,594	719,873	45,279	669,096	(5,498)
Total Operating Expense	516,814	497,426	(19,387)	523,394	6,582	4,338,558	4,476,182	137,624	4,216,918	(121,640)
Income before Depreciation	288,743	218,817	69,927	341,419	(52,674)	2,682,746	1,969,907	712,838	2,530,972	151,774
Depreciation	252,135	256,928	4,793	247,463	(4,672)	2,257,929	2,312,327	54,398	2,144,787	(113,142)
Operating Income	36,608	(38,111)	74,720	93,956	(57,345)	424,817	(342,420)	767,236	386,185	38,632

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Port of Everett
Properties Income Statement SUMMARY
For the period ending 9/30/2016

	<u>Sep</u>		<u>Variance</u>	<u>Sep</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>	
Operating Revenue											
Rental Income	95,668	102,451	(6,783)	97,680	(2,011)	946,163	922,057	24,106	908,531	37,632	
Utilities	987	1,896	(909)	1,042	(55)	15,662	17,054	(1,392)	13,873	1,789	
Service Fees	580	672	(93)	1,060	(481)	5,005	6,048	(1,043)	7,869	(2,864)	
Other Income	314	125	189	1,171	(858)	4,026	1,125	2,901	3,404	621	
Total Operating Revenue	97,549	105,144	(7,596)	100,953	(3,405)	970,856	946,284	24,571	933,677	37,178	
Operating Expenses											
Salaries and Wages	23,467	23,888	421	22,012	(1,455)	212,720	214,986	2,266	211,448	(1,272)	
Benefits	17,413	14,879	(2,534)	12,997	(4,416)	146,315	133,868	(12,447)	135,391	(10,925)	
Outside Services	109,334	61,770	(47,564)	35,712	(73,622)	420,923	555,902	134,979	209,484	(211,439)	
Supplies	451	4,405	3,954	2,722	2,271	44,879	39,605	(5,274)	46,206	1,327	
Equipment Rentals	(343)	1,417	1,760	0	343	3,261	12,751	9,490	5,382	2,121	
General & Administration	5,179	11,190	6,011	7,574	2,395	54,410	100,692	46,282	90,702	36,292	
Utilities	9,865	14,533	4,668	13,302	3,437	86,383	130,770	44,387	80,622	(5,761)	
Other	7,999	9,181	1,182	4,920	(3,079)	81,438	82,614	1,176	60,551	(20,887)	
Total Operating Expense	173,365	141,263	(32,102)	99,239	(74,126)	1,050,329	1,271,188	220,859	839,786	(210,544)	
Income before Depreciation	(75,816)	(36,119)	(39,698)	1,714	(77,531)	(79,473)	(324,904)	245,430	93,891	(173,366)	
Depreciation	79,108	75,638	(3,470)	70,075	(9,033)	693,881	680,739	(13,142)	590,698	(103,182)	
Operating Income	(154,924)	(111,757)	(43,168)	(68,361)	(86,564)	(773,354)	(1,005,643)	232,288	(496,807)	(276,549)	

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Port of Everett
Administration Income Statement SUMMARY
For the period ending 9/30/2016

	<u>Sep</u>		<u>Sep</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 Expenses											
Salaries and Wages	135,693	137,425	1,732	142,694	7,001	1,149,474	1,236,806	87,332	1,086,829	(62,645)	
Benefits	84,816	83,470	(1,346)	86,231	1,415	823,009	751,163	(71,846)	705,013	(117,996)	
Outside Services	22,064	47,638	25,574	23,868	1,804	169,285	428,704	259,419	353,253	183,968	
Supplies	7,859	9,066	1,207	1,962	(5,896)	106,484	81,579	(24,905)	44,553	(61,931)	
Equipment Rentals	4,939	2,126	(2,813)	2,419	(2,520)	39,123	19,126	(19,997)	24,159	(14,964)	
Facility Rentals	0	292	292	0	0	328	2,626	2,298	0	(328)	
General & Administration	15,997	43,846	27,849	56,148	40,151	323,028	394,569	71,541	322,494	(534)	
Utilities	5,736	7,096	1,360	3,757	(1,979)	39,361	63,853	24,492	52,428	13,067	
Other	6,552	4,676	(1,876)	3,757	(2,794)	39,042	42,069	3,027	62,563	23,522	
Total Operating Expense	283,656	335,635	51,980	320,836	37,182	2,689,134	3,020,495	331,362	2,651,292	(37,841)	
Depreciation	14,602	14,715	113	11,099	(3,503)	127,912	132,426	4,514	97,230	(30,682)	
Total Division Expense	298,258	350,350	(52,094)	331,935	(33,679)	2,817,046	3,152,921	(335,876)	2,748,522	68,522	
Nonoperating Income and Expense											
Nonoperating Revenue											
Interest Income	51,599	15,000	36,599	17,223	34,376	264,768	135,000	129,768	234,337	30,431	
Property Taxes	70,084	383,223	(313,139)	69,664	419	2,540,013	3,449,004	(908,991)	2,430,289	109,724	
Other	0	6,084	(6,084)	0	0	61,499	54,752	6,747	44,729	16,770	
Total Nonoperating Revenue	121,683	404,307	(282,624)	86,887	34,796	2,866,280	3,638,756	(772,475)	2,709,355	156,925	
Nonoperating Expense											
Interest Expense	155,692	151,320	(4,372)	150,488	(5,203)	1,102,022	1,361,880	259,858	1,046,014	(56,008)	
Other	1,174	101,591	100,417	152,197	151,024	254,695	914,307	659,612	159,066	(95,629)	
Total Nonoperating Expense	156,866	252,911	96,045	302,685	145,820	1,356,717	2,276,187	919,469	1,205,080	(151,637)	
Net Nonoperating Income	(35,183)	151,396	(186,579)	(215,798)	180,616	1,509,563	1,362,569	146,994	1,504,275	5,288	

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Port of Everett
Public Access and Transportation Statement SUMMARY
For the period ending 9/30/2016

	<u>Sep</u>		<u>Variance</u>	<u>Sep</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>	
Operating Expenses											
Salaries and Wages	11,949	3,663	(8,286)	7,132	(4,817)	77,264	32,959	(44,305)	33,928	(43,336)	
Benefits	4,881	2,786	(2,095)	4,411	(470)	42,647	25,046	(17,601)	21,724	(20,923)	
Outside Services	4,884	20,107	15,223	9,059	4,175	102,122	180,941	78,819	481,048	378,926	
Supplies	3,434	2,814	(620)	1,859	(1,575)	16,560	25,316	8,756	51,184	34,624	
Equipment Rentals	0	84	84	0	0	1,856	750	(1,106)	609	(1,247)	
General & Administration	1,437	6,436	4,999	4,335	2,898	33,556	57,902	24,346	32,004	(1,552)	
Utilities	0	25	25	0	0	0	225	225	0	0	
Other	755	8,755	8,000	727	(28)	6,805	78,781	71,976	5,993	(812)	
Total Operating Expense	27,340	44,670	17,329	27,523	183	280,810	401,920	121,109	626,490	345,679	
Income before Depreciation	(27,340)	(44,670)	17,329	(27,523)	183	(280,810)	(401,920)	121,109	(626,490)	345,679	
Depreciation	21,234	22,837	1,603	21,234	0	191,104	205,532	14,428	172,205	(18,900)	
Operating Income	(48,574)	(67,507)	18,932	(48,757)	183	(471,914)	(607,452)	135,536	(798,695)	326,779	

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