

**Port of Port Angeles**  
**2015 Actual to Budget Variance Report – Operations**  
**4th Quarter December 2015**  
*(excludes Capital Projects)*

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**Operating Variance Explanation**

Total 2015 operating revenues are \$8.60 million, which is (\$554k) or (6%) under budget. The operating expenses are \$7.32 million, which is (\$183k) or (2%) under budget. Revenues decreased more than expenses resulting in an unfavorable net operating deficit, after depreciation, of (\$748k), which is a variance of (\$492k) or (193%). Budgeted deficit was (\$255k). Due to the significant decline in the log export market, staff enacted an expense reduction plan in Q1. Additional revenues during Q3 helped to offset a portion of the decline related to log exports. These revenues came from a new tanker repair customer at T1 and the Canadian barged logs proved better than expected.

The lower revenue is primarily attributed to the reduction in log export activity, which is reflected in lower Marine Terminal cargo dockage, wharfage and service/facilities as well as Log Yard land services and equipment rental. Tanker repair dockage revenue was (\$281k) or (70%) lower due to a customer decision to utilize shipyard facilities in Singapore for the Critical Area Inspection Program (CAIP) repair of two vessels. These vessels were previously scheduled for Port Angeles in the summer of 2015. This shortage was offset by tanker repair revenue of \$256k from a new customer for an unplanned major repair. Rental property revenue across all business lines was (\$248k) or (12%) lower because of lease cancellations (related to a decline in the log market), optimistic increases in key leases not realized, delays in increases due to complex negotiations and a few budgeting errors. These lower revenues were partially offset by lower expenses related to lower log exports (security labor, fuel, supplies) and planned budget reductions. Marketing & community relations were also lower due to the focus on CRTC activities. Contingency funds were approved by the Commission for the Airport market demand study \$48k and T3 Condition Assessment \$53k.

Depreciation is \$2.0 million resulting in a net deficit of (\$748k). The variance from budget is (\$492k) or (193%) lower. The net surplus before depreciation of \$1.27 million represents cash flow.

## **Non-Operating Variances Explanation**

*The following explanation is based on Non-Operating across all departments, not just the Non-Operating (90) department.*

Note: Annual Report closing entries are not complete with expected impact to Non-Op environmental of approximately \$2.0 million in additional expense for GASB49 (required reserve). Grant reporting has also not been analyzed fully. Amounts and explanations that follow are as of the time of this report. Annual Report completion deadline is the end of May 2016.

Non-Operating General: The general deficit (at time of this Q4 report) is (\$364k) versus a budgeted deficit of (\$320k). The deficit is mostly the result of the former K-Ply site clean-up effort. Actual costs exceeded original estimates. Costs expended as of Q4 are \$7.1 million. This is partially offset by insurance recovery of \$1.8 million for the 2012 and 2013 K-Ply Mill demolition costs (received from insurance in Q2) & \$2.7 million reimbursement from insurance for clean-up in 2015 (receivable recorded in 2015, amount received in Jan & Feb 2016). Insurance negotiations are ongoing. A \$1.4 million liability to the WA State Department of Ecology may be recorded if the Port is reimbursed by insurance for the full amount expended on the K-Ply clean-up project. The \$1.4 million represents the \$2 million in State grant funds awarded and paid less the Port 25% match and litigation fees expended during insurance recovery efforts. Ecology grant revenue of \$593k is recorded in Q4 to close out the existing \$2.0 million K-Ply grant (mentioned above). Ecology originally emailed confirmation for a new \$1.5 million K-Ply clean-up grant award, but has since notified the Port that the award will most likely be \$250k due to State budget difficulties. Award documents have not been received to date. Non-K-Ply items of note: Interest earnings are \$32k higher partially due to the omission of premium amortization in the budget. There is a (\$92k) unrealized loss on investments (market value updated quarterly) and a (\$13k) loss for the write-off of the old JWM electrical meters that were replaced.

Non-Operating Capital Related: The capital related surplus is \$3.1 million, which is (\$617k) or (16%) under budget. At this time, analysis of grant revenue is under way, but not complete. Timing of expenses will be reviewed and grant revenue accrued as necessary. Grant revenue is received on an expense reimbursement basis. Offsetting the shortfall in planned grant revenue, the Port was fortunate to receive a \$1.0 million Clallam County Opportunity Fund grant for construction of the CRTC building. Property taxes received match budget. Bond costs are slightly over budget due to the issue fees associated with the 2015 LTGO Refunding Bond which paid off the PABH 2006 LTGO.

## **Budget Reclassifications**

FAA Grant Compliance Review Project. Due to the completion of an internal review project, changes were made to reporting of financial results and budget classifications between lines of business (LOBs). There is no change to the bottom line (see the 1<sup>st</sup> Quarter report for a detailed listing). Approximately \$1 million in lease revenues were moved from Rental Properties to a new department, Airport Rental Properties, which

consists of non-aeronautical rentals on land that is included in the airport layout plan. Staff expenses and indirect costs were also reclassified, and changes were made to the allocation method.

Adopted Budget and Report Budget: The following table summarizes the differences between the adopted budget and the budget in the financial statement variance reports.

*\*\*continue on to next page\*\**

	Approved	Report	Report Over (Under) Approved
<b>Operating</b>			
Revenues	\$ 9,156,136	\$ 9,154,136	<ul style="list-style-type: none"> <li>The Operating total decreased the same amount as Non-Operating total increased. <ul style="list-style-type: none"> <li>Q1 2015 - Line of Business (LOB) adjustments &amp; addition of Dept 33 – Airport Rental Properties resulted in a net revenue movement of \$1.2 million. See Q1 report for details.</li> <li>Q2 2015 – Passenger Facility charges budgeted in FIA revenue \$2k were moved to Non-Op due to reporting change.</li> <li>Q2 2015 – LOB adjustment – Public Boat Ramps now included in each Marina. No total dollar effect.</li> </ul> </li> </ul>
Expenses	\$ 7,505,685	\$ 7,505,685	<ul style="list-style-type: none"> <li>No changes in total.</li> <li>Q1 2015 – Use of Contingency funds, \$48k, approved by Commission for Airport Demand study (FIA).</li> <li>FAA grant compliance resulted in changes between departments for staff (RP Mgr, Airport/Marina Mgr), insurance direct vs indirect, A&amp;G allocation method changed to cost basis.</li> <li>Q3 2015 – Use of Contingency funds, \$50k, approved by Commission for T3 Condition Assessment.</li> </ul>
Op Surplus	\$ 1,650,451	\$ 1,648,451	Before depreciation (cash flow)
Depreciation	\$ 1,903,848	\$ 1,903,848	
<b>Op Net Deficit</b>	<b>(\$ 253,397)</b>	<b>(\$ 255,397)</b>	After depreciation
<b>Non-Operating</b>			
Revenues			
General	\$ 1,967,359	\$ 1,969,359	<ul style="list-style-type: none"> <li>Q2 2015 - Passenger Facility Charges were originally budgeted in FIA Revenue \$2k. Moved to Non-Op due to reporting requirement.</li> </ul>
Capital	<u>4,143,725</u>	<u>4,143,725</u>	
Total	\$ 6,111,084	\$ 6,113,084	
Expenses			
General	\$ 2,290,000	\$ 2,290,000	<ul style="list-style-type: none"> <li>No changes in 3<sup>rd</sup> or 4<sup>th</sup> Quarter 2015</li> </ul>
Capital	<u>390,568</u>	<u>390,568</u>	
Total	\$ 2,680,568	\$ 2,680,568	
Surplus/(Def)			
General	(\$ 322,641)	(\$ 320,641)	<ul style="list-style-type: none"> <li>Q2 2015 – PFC move to Non-Op increases surplus by \$2k.</li> <li>No changes in 3<sup>rd</sup> or 4<sup>th</sup> Quarter 2015</li> </ul>
Capital	<u>3,753,157</u>	<u>3,753,157</u>	
Total	\$ 3,430,516	\$ 3,432,516	
<b>Op &amp; NonOp Net Surplus</b>	<b>\$ 3,177,119</b>	<b>\$ 3,177,119</b>	After depreciation

## Department Actual to Budget Variance Explanation

	Variance	Explanation of Variance
<b>Operating Revenues</b>	(\$554k) or (6%) lower	
Marine Terminals	(\$50k) or (2%) lower	Revenues are lower due to the slowdown in the log export market and lower tanker repairs. Revenues are (\$50k) or (2%) under budget for the year. Wharfage is under by (\$85k) and Service & Facilities are under by (\$61k). Structure Rental is under (\$33k) due to lease terminations, Land Rental is on budget. Total dockage is over budget \$64k mainly due to: Increased Non-Tanker Repair \$87k & Layberth \$25k; Log export cargo activity was under (\$25k); Tanker Repair is under due to one customer deciding to utilize low costs of fuel & labor in Singapore shipyard facilities (\$281k), while another unbudgeted customer utilized T1 for extensive repairs \$256k – a net of (\$25k) under. The extended tanker repair caused Utility Pass-thru to be over \$22k for increased shore-power usage, Equipment Rental over \$10k & Security Fees to be over \$33k.
Marine Trades Area	\$4k or 1% higher	Revenue is slightly above budget with a \$4k variance. Yard fees are under (\$15k) & Dry Storage is higher by \$14k. Haul-outs at the travel-lift pier are on track & travel-lift usage is \$4k over. Covered storage is under (\$7k) and is offset by \$2k for the hydro-wash. Use agreement for the storage shed is (\$4k) under. Structure rental is over \$11k due to tenant temporary use of space while lease negotiated.
Log Yard	(\$412k) or (25%) lower	Revenues are lower due to log export market slowdown. (\$351k) for Land Services; (\$15k) Equipment Rentals; (\$15k) Water services offset by Misc Revenue for Barge Unloading \$13k. Land Lease under budget due to Surge Area lease cancellation (\$58k), offset slightly, \$22k, by a holdover Structure lease that was expected to end mid-year.

	<b>Variance</b>	<b>Explanation of Variance</b>
Airports – FIA & SEK	\$562 or 0.2% higher	Revenues are slightly higher than budget mainly due to inter-department usage of the Sweeper, a FIA department vehicle. FIA recorded \$15k in revenue for usage by Marine Terminal & Log Yard. It is higher than budget in part because of a change in methodology: Inter-department equipment revenue is now booked on actual usage. The higher revenue is offset by lower Hangar Rentals (\$5k), Rental/Use Agreements (\$4k) and reduced Utility sales (\$5k). Sekiu was on budget.
Airport Rental Properties – FIA	(\$155k) or (13%) lower	Revenues are lower than budget due to Land leases under (\$93k): revenue recognition correction (\$50k)- lease change resulted in error of 2013 & 2014 revenue being recorded in 2013-correction to revenue recognition for this one lease causes no revenue in 2015; miscalculation at budget creation (\$32k)-full year rates entered in budget as monthly rates for three smaller tenants. Structure leases under (\$64k) due to: complex negotiations delaying lease rate increases, optimistic increases in key lease contracts not realized (\$52k); and miscalculation at budget creation (\$15k)- deferred rent counted as revenue in error.
PA Boat Haven (includes Public Boat Ramp)	\$35k or 3% higher	Revenue over budget \$35k. Moorage is over budget \$57k due to higher transient usage \$17k and monthly tenants \$40k. Pass-thru utility sales are under (\$14k) due to a budget miscalculation. Land rental is under (\$2k) and Structure rental is under (\$3k).
John Wayne Marina (includes Public Boat Ramp)	\$70k or 6% higher	Revenue over budget \$70k or 6%. Monthly moorage is above budget by \$31k, transient above by \$13k and non-taxable \$3k. Higher product sales due to Gasoline \$15k and Electricity \$14k offset slightly by Diesel (\$5k) under.
Public Boat Ramps	See Marinas	LOB change – now included in associated Marina.
Rental Properties	(\$47k) or (16%) lower	Revenues are under (\$47k). Land lease under (\$29k) and Structure lease under (\$10k) due to canceled lease related to log market slow down. Slightly offset by new lease \$7k. Utility pass thru revenue is under budget (\$17k) but offsets the Port's expense.

	<b>Variance</b>	<b>Explanation of Variance</b>
<b>Operating Expenses</b>	(\$183k) or (2%) under	
Marine Terminals	(\$76k) or (10%) under budget	Expenses are lower due to the slowdown in log exports and lower than expected maintenance spending. Security Services not needed by (\$9k) & maintenance spending is (\$53k). The T3 Dredge Study was not completed for a savings of (\$45k) as part of planned budget reductions enacted to try and offset the slowdown. Salaries under (\$23k) due to vacation/sick earned, not used. Over \$8k for allowance for doubtful accounts adjustment (based on A/R balances). The T3 condition assessment was done for \$44k with contingency funds listed in Admin.
Marine Trades Area	\$13k or 5% over budget	Expenses over budget by \$13k. Boat Yard study completed in Q3 \$40k. Q2 is over budget in Supplies due to purchase of 52 boat stands \$4k not planned for but on budget for the year. Unplanned spending offset slightly by lower Agent fees (\$12k) – see PABH and salary charge-outs (\$11k) lower than budget due to change in method-actual time spent vs budget.

	<b>Variance</b>	<b>Explanation of Variance</b>
Log Yard	(\$5k) or (0.4%) under budget	Expenses are under budget (\$5k). At Q3 the expectation was (\$89k) for the year due to the slowdown in log exports. A few unplanned maintenance expenses reduced that number: Unplanned Letourneau repairs \$37k & emergency tire purchase \$17k under Maintenance Materials & Services as well as Stacker tires \$21k. The slowdown resulted in Supplies being under (\$59k) due to reduced fuel costs but was offset slightly by an increase in banding material costs \$4k related to an expected increase in rafting (domestic volume). Wages & Benefits over by \$6k: machine operator replacement not hired until Feb & reduced overtime (\$12k) offset by benefit adjustment for vacation & sick earned vs used. Dust control under (\$5k), additional irrigation gun (industrial sprinkler) purchased to reduce chemical application costs. Harbor Area Lease over budget \$14k due to DNR delay from 2014. The cost was not accrued in error so 2015 records two years. The environmental assessment of the aquatic storage lease was deferred (\$25k) as part of the planned reductions enacted to offset the slowdown.
Airports – FIA & SEK	\$118k or 21% over budget	Over budget due to the expensing of AIP28 (GA/Corp/FBO Development) costs not capitalized \$104k. These expenses are for preliminary design costs for related projects that are too far in the future. Design costs can only be capitalized if the design results in actual asset creation. Over budget in Outside Services \$48k due to completion of the Air Service Market Study. This unbudgeted cost was approved by the Commission to be paid with contingency funds. FIA: under budget in maintenance labor, materials & services by (\$5k); under in salary charge-outs (\$16k) due to recording of actual time vs budgeted time. SEK under (\$13k), hangar doors will not be repaired in 2015 due to lack of vendor interest in job. FM was able to make temporary repairs.
Airport Rental Properties - FIA	(\$76k) or (21%) under budget	Under budget for the year by (\$76k). Analysis between Dept 61 & Dept 33 conducted in Q3 to determine if expenses were split properly between the two at creation of Dept 33. It has been determined there no errors were made in recording actuals. Salary charge-out <u>budget</u> was not split correctly (\$20k), see RP for more information. Vacant properties are responsible for most savings: Legal (\$4k) & Outside services under (\$22k), Utilities (\$17k). Change to standard operating procedure results in Security charge-out under (\$18k).



	<b>Variance</b>	<b>Explanation of Variance</b>
PA Boat Haven (includes Public Boat Ramp)	(\$52k) or (8%) under	Outside Services are under budget by (\$42k) related to renegotiating the agency agreement due to fuel tank repair/replacement complications. It was thought the fee would increase, but agreement was not reached. Over \$2k in Public Information/Marketing due to increased periodical advertising. Use of Security is under (\$19k) due to a change in method (now charged by actual watchman route).
John Wayne Marina (includes Public Boat Ramp)	\$3k or 0.4% over	Manager time booked on actual activities vs budget for a (\$4k) savings. Gasoline COGS under (\$13k) due to budgeting discrepancy with Gasoline revenue. FM material usage under (\$13k) & outside services (\$5k). Salaries/wages over budget by \$30k due to: \$6k overtime and \$24k vacation/sick accrued not taken.
Rental Properties	\$36k or 26% over budget	Outside Services over \$13k in Legal expense due to a few new leases, a lease termination and the possible sale of a Port owned property. Salaries charge-out over \$24k, but offset by Dept 33 under budget (\$20k). Budget not moved correctly at time of Airport Rental Properties split from RP. \$7k over in Maint Labor due to spring cleaning/summer activities (ditches, mowing, moss control). \$10k over on general landscaping and property maintenance, increased efforts to beautify properties. Savings of (\$15k) as part of budget reductions by deferring a survey to support the Dept of Natural Resources Port Management Agreements(PMA's).
Mechanical Maintenance	\$28k or 28% over budget	Expenses are over budget \$28k. Over \$9k in Supplies: timing of re-stocking general supplies (oil, filters, steel). \$5k over for wash bay clean-out, not budgeted. \$3k New compressor pump and \$3k in shop lighting under Maint Matrls & Srvcs. \$2k for required training certifications. \$6k in FM labor charged for compressor & shop lighting emergent issues.
Facilities Maintenance	\$46k or 22% over budget	Wages are over \$25k due to vacation/sick accrued not taken and include savings of (\$19k) for not filling a budgeted seasonal position (part of the planned cost reduction to adjust for the log export slowdown). Benefits over \$20k due to employee payout at departure. Maintenance Materials & Services over: \$6k due to unscheduled Dump Truck repairs, \$2k for the pull-tarp assembly, \$1k for grass mowing equipment servicing, \$7k for Cat Backhoe transmission repairs.
Business (Economic) Development	\$31k or 6% over	Expenses are over \$117k due to unbudgeted CRTC work (legal & opportunity fund issues) which is partially offset by: (\$22k) cancelled China trip; (\$25k) reduced forestry advocacy; (\$35k) EDC.

	<b>Variance</b>	<b>Explanation of Variance</b>
Admin	(\$251k) or (12%) under budget	Budget reductions include: (\$52k) half-time Process Analyst instead of full-time; (\$66k) elimination of Purchasing-Grant position; (\$40k) elimination of merit increases for salary personnel; (\$10k) misc reduction of other services. Legal is over \$27k due to work related to the Public Meeting Act. Part of the contingency expense (\$150k) has been utilized for a \$48k Airport market demand study listed in FIA & \$44k T3 Condition Assessment in MT. Training over \$8k due to unbudgeted Strength Finder training.

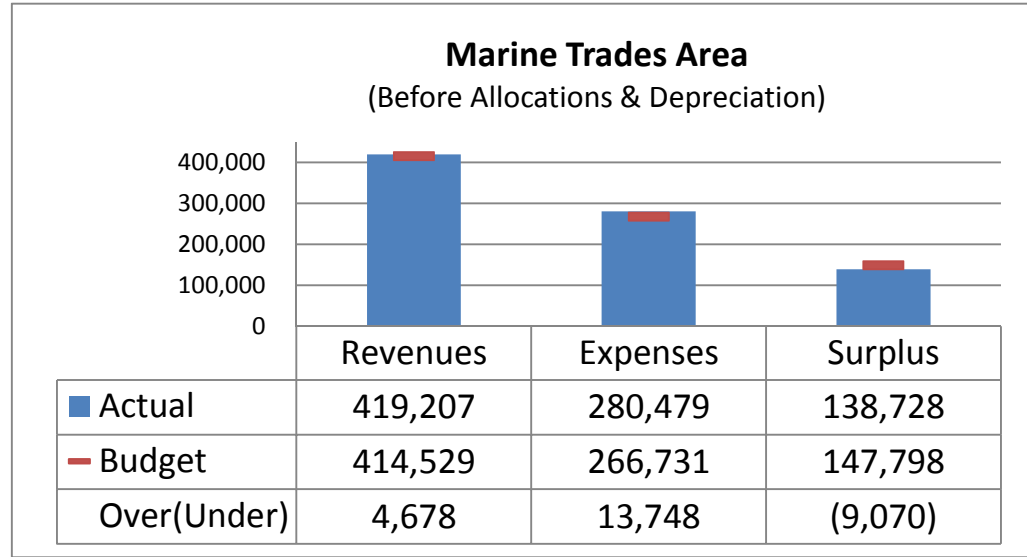
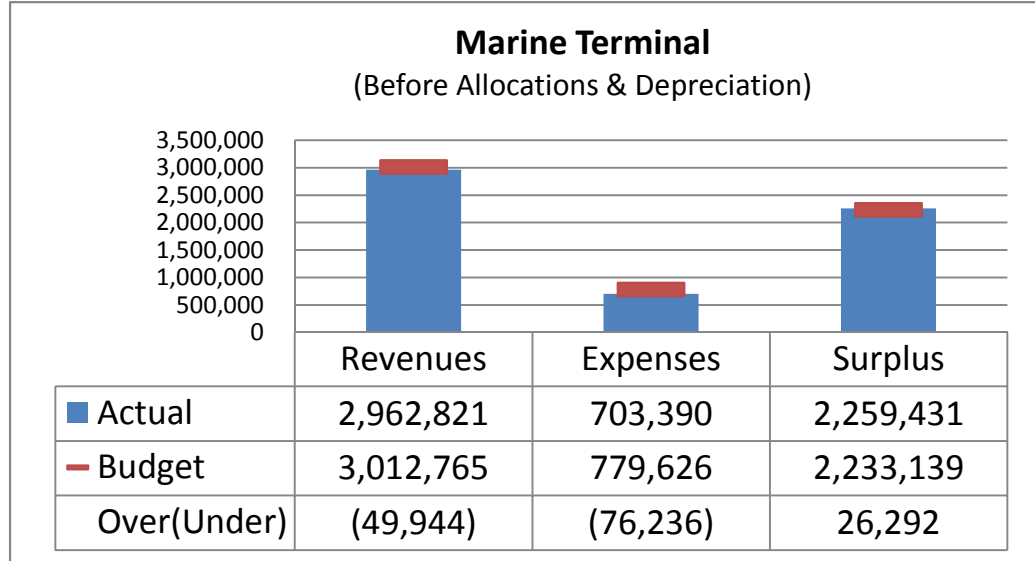
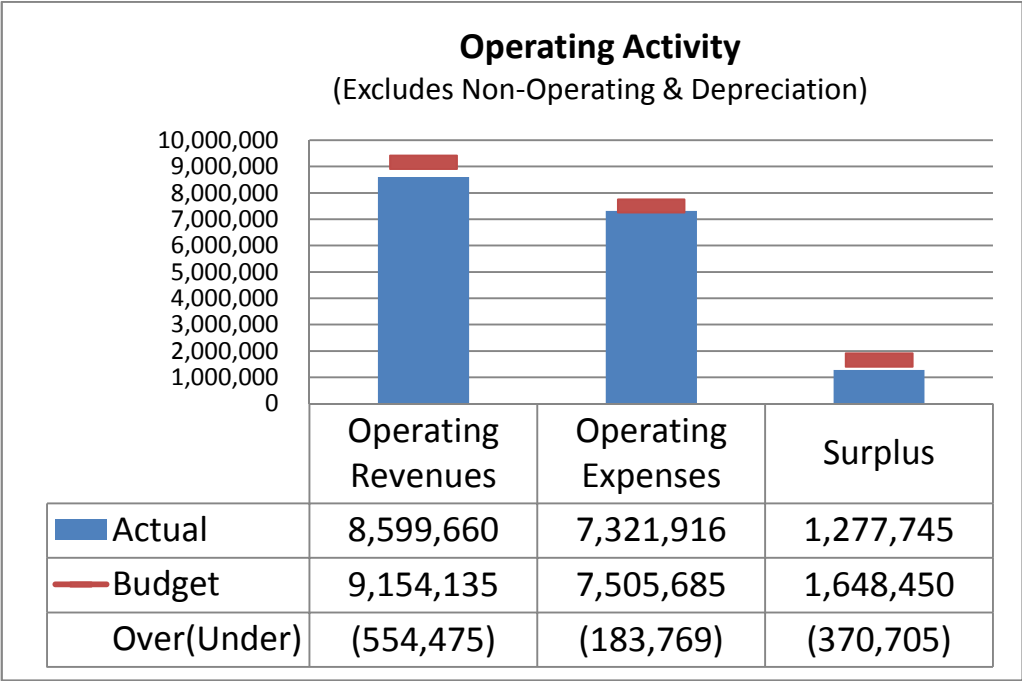
	<b>Variance</b>	<b>Explanation of Variance</b>
<b>Operating Surplus (before Depr)</b>	(\$370k) or (22%) lower	Revenues were significantly lower for Marine Terminal and Log Yard due to a decrease in log export activity and budgeted tanker repairs. New, unbudgeted tanker repair customer revenues offset the reduction with an extensive repair using T1. Expenses were over and under in various categories, but generally lower due to the decreased log export market and some budget reductions to help offset the projected lower revenues.

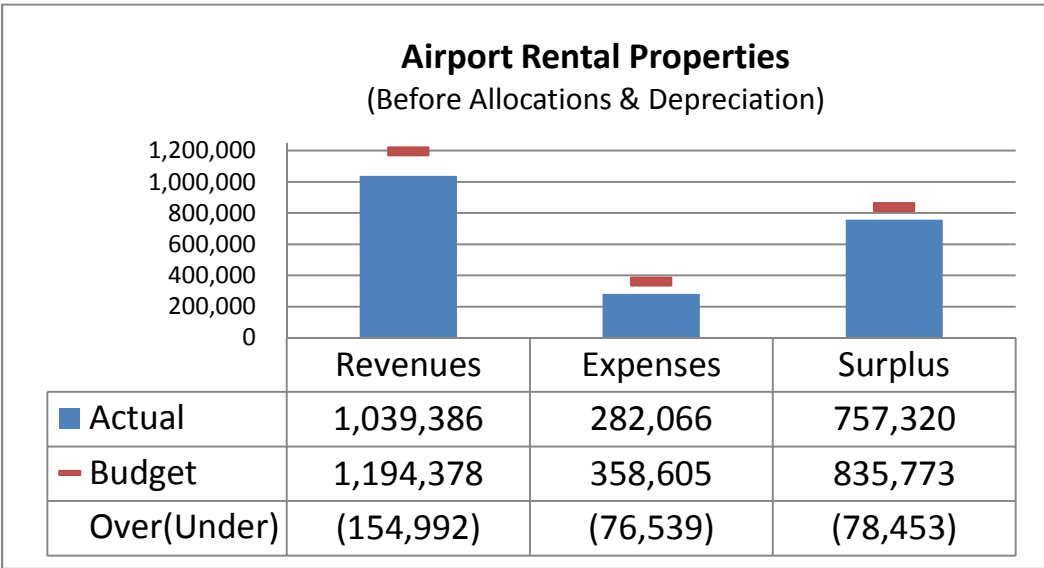
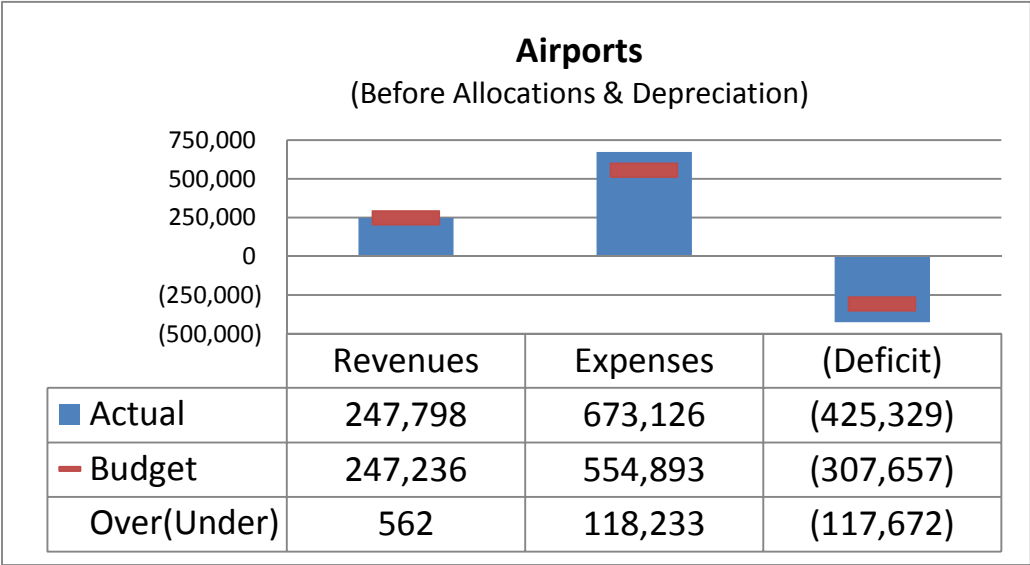
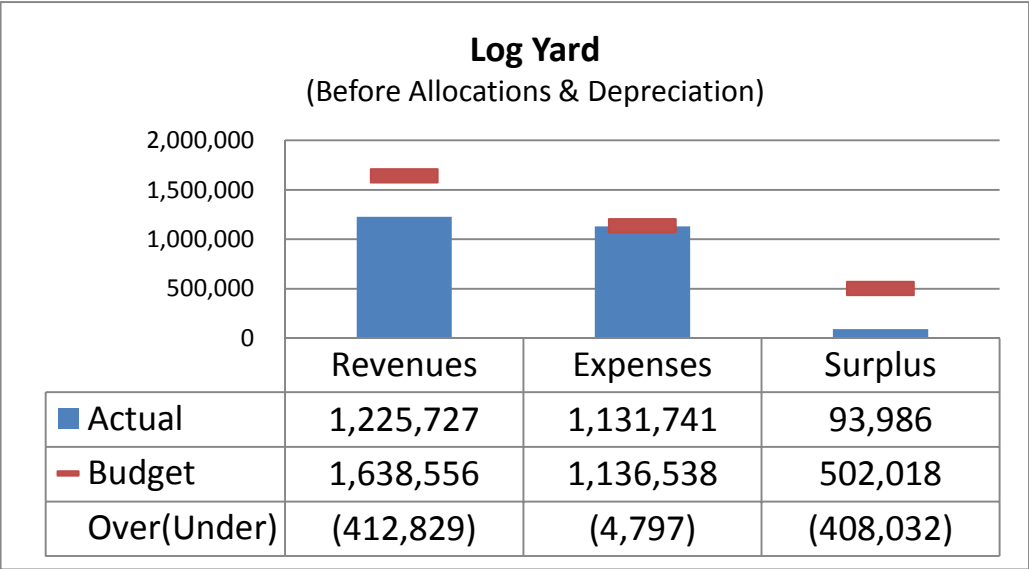
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The Non-Operating (90) Department report only includes grant revenue for environmental projects. Grant revenues for capital projects are reported in each department. There is a separate Capital Projects Report for the second and fourth quarter.

*The following analysis is based on the Non-Operating (90) Department report. The Non-Operating Graphs are based on "All" departments, which includes operating and capital grant revenues across all departments.*

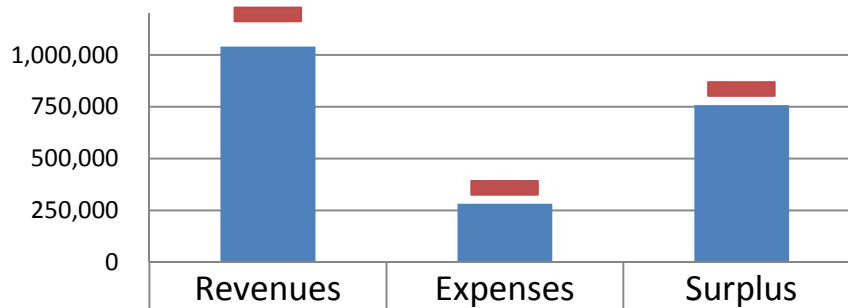
	Variance	Explanation of Variance
<b>Non-Op General Deficit</b>	(\$117k) or (37%) higher	<ul style="list-style-type: none"> <li>Unfavorable variance mainly due to higher than anticipated K-Ply clean-up expenses \$7.1 million (total in 2015) offset by insurance reimbursement of \$4.1 million.</li> <li>Non-Operating General Revenues: Interest earnings are higher than budget by \$32k. Timber taxes are higher by \$19k. The (\$92k) loss for Gain (Loss) &amp; Special Items is from unrealized loss (\$81k) on investments (market prices of investments are adjusted quarterly) and (\$13k) loss for the write-off of old JWM electrical meters that were replaced. Operating Grants are under, but analysis is not yet complete.</li> <li>Non-Operating General Expenses: Expenses for the environmental projects are under (\$856k) due to Kply insurance reimbursements and the reversal of GASB49 entries from 2014. 2015 GASB49 reserves will be booked as part of annual reporting. On other sites, most expenses continue to be paid by insurance. \$114k over in general counsel legal costs related to environmental insurance litigation.</li> </ul>
<b>Non-Op Capital Surplus</b>	(\$14k) or 1% lower	<ul style="list-style-type: none"> <li>Non-Operating Capital Revenues: Property taxes were received as budgeted.</li> <li>Non-Operating Capital Expenses: Bond interest costs are a net of \$13k above budget due to not including amortization of premiums and discounts as a budgeted expense and by incurring bond issue fees for the 2015 LTGO Refunding Bond (that was not planned). The PABH 2006 LTGO Bond was paid off with the 2015 LTGO Refunding Bond. Market conditions were favorable for this transaction which saved \$303k &amp; was approved by the Commission.</li> </ul>





### PA Boat Haven (includes Boat Ramp)

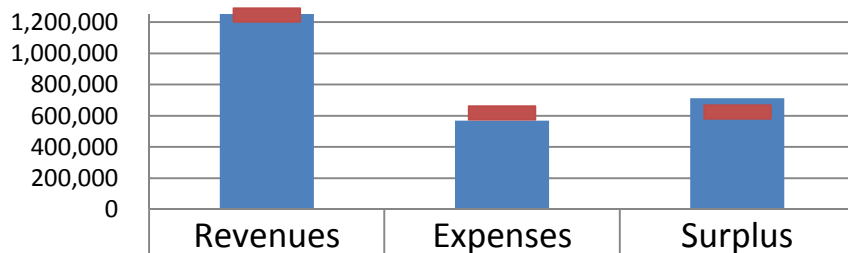
(Before Allocations & Depreciation)



Actual	1,039,386	282,066	757,320
Budget	1,194,378	358,605	835,773
Over(Under)	(154,992)	(76,539)	(78,453)

### John Wayne Marina (includes Boat Ramp)

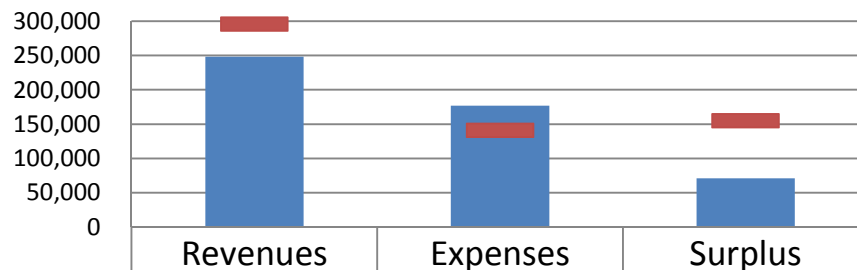
(Before Allocations & Depreciation)



Actual	1,281,469	568,051	713,417
Budget	1,246,314	620,073	626,241
Over(Under)	35,155	(52,022)	87,176

### Rental Properties

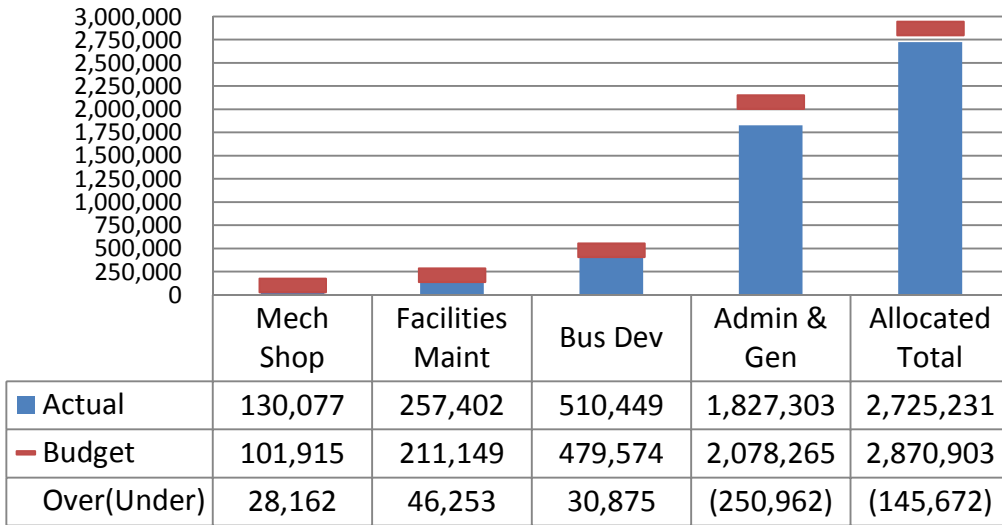
(Before Allocations & Depreciation)



Actual	248,081	177,010	71,071
Budget	295,407	140,884	154,523
Over(Under)	(47,326)	36,126	(83,452)

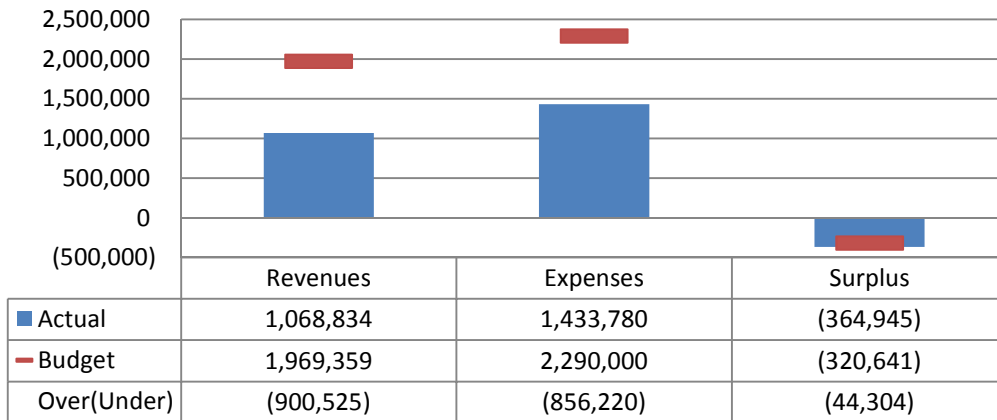
### Allocable Expenses

(after Direct Charges)



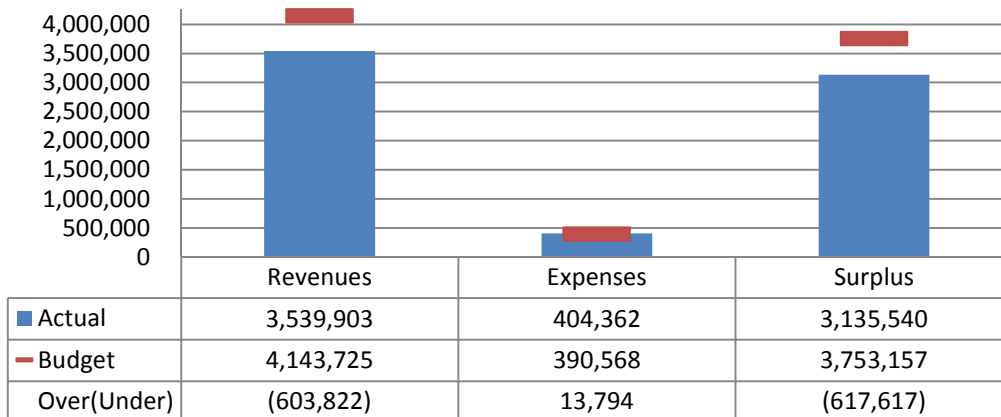
### Non-Operating General (All Depts)

(Interest, Timber Taxes, Misc, Op Grants, Environmental)



### Non-Operating Capital Related (All Depts)

(Prop Taxes, Capital Grants, Bonds)



**Port of Port Angeles  
General Fund Summary  
Actual to Budget Variance Report  
For the Twelve Months Ending Thursday, December 31, 2015**

**December 2015 Variance Report**

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
MARINE TERMINAL	2,962,821	3,012,765	(49,944)	(2%)	3,012,765
MARINE TRADES AREA	419,207	414,529	4,678	1%	414,529
LOG YARD	1,225,727	1,638,556	(412,829)	(25%)	1,638,556
AIRPORTS	247,798	247,236	562	0%	247,236
AIRPORT RENTAL PROPERTIES	1,039,386	1,194,378	(154,992)	(13%)	1,194,378
MARINA: Port Angeles Boat Haven	1,281,469	1,246,314	35,155	3%	1,246,314
MARINA: John Wayne Marina	1,175,171	1,104,950	70,221	6%	1,104,950
RENTAL PROPERTIES	248,081	295,407	(47,326)	(16%)	295,407
<b>TOTAL OPERATING REVENUES</b>	<b>8,599,660</b>	<b>9,154,135</b>	<b>(554,475)</b>	<b>(6%)</b>	<b>9,154,135</b>
<b>NON-OPERATING REVENUES</b>					
GENERAL	1,068,834	1,969,359	(900,525)	(46%)	1,969,359
CAPITAL	3,539,903	4,143,725	(603,822)	(15%)	4,143,725
<b>TOTAL NON-OPERATING REVENUES</b>	<b>4,608,737</b>	<b>6,113,084</b>	<b>(1,504,347)</b>	<b>(25%)</b>	<b>6,113,084</b>
<b>TOTAL REVENUES</b>	<b>13,208,397</b>	<b>15,267,219</b>	<b>(2,058,822)</b>	<b>(13%)</b>	<b>15,267,219</b>
<b>OPERATING EXPENSES</b>					
MARINE TERMINAL	703,390	779,626	(76,236)	(10%)	779,626
MARINE TRADES AREA	280,479	266,731	13,748	5%	266,731
LOG YARD	1,131,741	1,136,538	(4,797)	0%	1,136,538
AIRPORTS	673,126	554,893	118,233	21%	554,893
AIRPORT RENTAL PROPERTIES	282,066	358,605	(76,539)	(21%)	358,605
MARINA: Port Angeles Boat Haven	568,051	620,073	(52,022)	(8%)	620,073
MARINA: John Wayne Marina	780,820	777,432	3,388	0%	777,432
RENTAL PROPERTIES	177,010	140,884	36,126	26%	140,884
<b>BUSINESS UNIT EXPENSES</b>	<b>4,596,684</b>	<b>4,634,782</b>	<b>(38,098)</b>	<b>(1%)</b>	<b>4,634,782</b>
MECHANICAL MAINTENANCE	130,077	101,915	28,162	28%	101,915
FACILITIES MAINTENANCE	257,402	211,149	46,253	22%	211,149
ECONOMIC DEVELOPMENT	510,449	479,574	30,875	6%	479,574
ADMIN & GENERAL	1,827,303	2,078,265	(250,962)	(12%)	2,078,265
<b>MAINT &amp; ALLOCATED EXPENSES</b>	<b>2,725,231</b>	<b>2,870,903</b>	<b>(145,672)</b>	<b>(5%)</b>	<b>2,870,903</b>
<b>OPERATING EXPENSES</b>	<b>7,321,916</b>	<b>7,505,685</b>	<b>(183,769)</b>	<b>(2%)</b>	<b>7,505,685</b>
<b>DEPRECIATION</b>	<b>2,026,076</b>	<b>1,903,848</b>	<b>122,228</b>	<b>6%</b>	<b>1,903,848</b>
<b>NON-OPERATING EXPENSES</b>					
GENERAL	1,433,780	2,290,000	(856,220)	(37%)	2,290,000
CAPITAL	404,362	390,568	13,794	4%	390,568
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>1,838,142</b>	<b>2,680,568</b>	<b>(842,426)</b>	<b>(31%)</b>	<b>2,680,568</b>
<b>TOTAL EXPENDITURES</b>	<b>11,186,134</b>	<b>12,090,101</b>	<b>(903,967)</b>	<b>(7%)</b>	<b>12,090,101</b>
OPERATING NET SURPLUS (DEFICIT)	(748,332)	(255,398)	(492,934)	193%	(255,398)
NON-OP NET SURPLUS (DEFICIT)	2,770,595	3,432,516	(661,921)	(19%)	3,432,516
<b>NET SURPLUS (DEFICIT)</b>	<b>2,022,263</b>	<b>3,177,118</b>	<b>(1,154,855)</b>	<b>(36%)</b>	<b>3,177,118</b>



**Port of Port Angeles**  
**Summary of All Units**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
DOCKAGE	1,214,387	1,150,097	64,290	6%	1,150,097
WHARFAGE	742,019	833,200	(91,181)	(11%)	833,200
SERVICE & FACILITIES	440,540	501,720	(61,180)	(12%)	501,720
MT HANDLING	2,240	2,500	(260)	(10%)	2,500
LABOR SERVICES / SECURITY FEE	202,160	182,250	19,910	11%	182,250
LOG YARD STAGING	70,073	50,784	19,289	38%	50,784
LOG YARD LAND SERVICES	593,812	945,442	(351,630)	(37%)	945,442
LOG YARD WATER SERVICES	220,046	235,772	(15,726)	(7%)	235,772
MOORAGE	1,868,748	1,764,500	104,248	6%	1,764,500
MARINA & YARD FEES	247,163	256,700	(9,537)	(4%)	256,700
LANDING/PARKING FEES	6,265	4,000	2,265	57%	4,000
HANGAR/TIE DOWN	92,964	98,500	(5,536)	(6%)	98,500
OTHER USER FEES	6,856	31,211	(24,355)	(78%)	31,211
EQUIPMENT RENTAL	363,996	340,000	23,996	7%	340,000
LAND LEASE/RENT	655,907	827,909	(172,002)	(21%)	827,909
STRUCTURE LEASE/RENT	1,157,849	1,233,881	(76,032)	(6%)	1,233,881
USE AGMT AND OTHER RENT	42,008	46,300	(4,292)	(9%)	46,300
UTILITY PASS THRU & PRODUCT SALES	644,175	634,519	9,656	2%	634,519
MISC & INTERDEPT REVENUE	28,455	14,850	13,605	92%	14,850
<b>TOTAL OPERATING REVENUES</b>	<b>8,599,660</b>	<b>9,154,135</b>	<b>(554,475)</b>	<b>16%</b>	<b>9,154,135</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>22%</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	3,031,832	3,155,104	(123,272)	(4%)	3,155,104
SUPPLIES	282,594	352,290	(69,696)	(20%)	352,290
OUTSIDE SERVICES	1,221,085	1,030,200	190,885	19%	1,030,200
PUBLIC INFORMATION	42,482	32,500	9,982	31%	32,500
MARKETING	16,186	67,100	(50,914)	(76%)	67,100
COMMUNITY RELATIONS	49	11,000	(10,951)	(100%)	11,000
ADS, DUES & PUBLICATIONS	60,782	44,328	16,454	37%	44,328
TRAVEL MEETINGS	35,572	79,350	(43,778)	(55%)	79,350
TRAVEL/TRAINING	71,265	60,862	10,403	17%	60,862
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	11,817	14,700	(2,883)	(20%)	14,700
RENT, UTILITIES, INSURANCE, TAXES	855,125	843,117	12,008	1%	843,117
UTILITY (Pass Thru) & COST OF GOODS SOLD	471,311	529,630	(58,319)	(11%)	529,630
OTHER EXPENSES (Misc & Interdept)	42,559	35,282	7,277	21%	35,282
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	780,400	744,262	36,138	5%	744,262
MAINTENANCE (Materials & Services)	398,856	355,960	42,896	12%	355,960
<b>TOTAL OPERATING EXPENSES</b>	<b>7,321,916</b>	<b>7,505,685</b>	<b>(183,769)</b>	<b>(243%)</b>	<b>7,505,685</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(240%)</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>1,277,745</b>	<b>1,648,450</b>	<b>(370,705)</b>	<b>259%</b>	<b>1,648,450</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	2,026,076	1,903,848	122,228	6%	1,903,848
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(748,332)</b>	<b>(255,398)</b>	<b>(492,934)</b>	<b>252%</b>	<b>(255,398)</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	320,298	287,989	32,309	11%	287,989
OTHER TAX RECEIPTS	119,091	125,000	(5,909)	(5%)	125,000
MISC NON OP REVENUES	53,134	54,370	(1,236)	(2%)	54,370
GRANTS - OPERATIONS	667,188	1,500,000	(832,812)	(56%)	1,500,000
PASSENGER FACILITY CHARGES (PFC'S)	1,737	2,000	(263)	(13%)	2,000
GAIN (LOSS) & SPECIAL ITEMS	(91,933)	0	(91,933)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>1,069,515</b>	<b>1,969,359</b>	<b>(899,844)</b>	<b>(64%)</b>	<b>1,969,359</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(19%)</i>	<i>0</i>
<b>NON-OP GENERAL EXPENSES</b>					

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**Port of Port Angeles  
Summary of All Units  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending Thursday, December 31, 2015**

	<i>December 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
ENVIRONMENTAL	1,346,714	2,125,000	(778,286)	(37%)	2,125,000
MISC NON OP EXPENSE	87,066	165,000	(77,934)	(47%)	165,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>1,433,780</b>	<b>2,290,000</b>	<b>(856,220)</b>	<b>(84%)</b>	<b>2,290,000</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(46%)</i>	<i>0</i>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(364,265)</b>	<b>(320,641)</b>	<b>(43,624)</b>	<b>19%</b>	<b>(320,641)</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	1,426,800	1,427,225	(425)	0%	1,427,225
GRANTS - CAPITAL	2,113,103	2,716,500	(603,397)	(22%)	2,716,500
<b>TOTAL NON-OP CAPITAL REV</b>	<b>3,539,903</b>	<b>4,143,725</b>	<b>(603,822)</b>	<b>(22%)</b>	<b>4,143,725</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	404,362	390,568	13,794	4%	390,568
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>404,362</b>	<b>390,568</b>	<b>13,794</b>	<b>4%</b>	<b>390,568</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>3,135,540</b>	<b>3,753,157</b>	<b>(617,617)</b>	<b>(26%)</b>	<b>3,753,157</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>2,771,275</b>	<b>3,432,516</b>	<b>(661,241)</b>	<b>(6%)</b>	<b>3,432,516</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>4,049,020</b>	<b>5,080,966</b>	<b>(1,031,946)</b>	<b>252%</b>	<b>5,080,966</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>2,022,944</b>	<b>3,177,118</b>	<b>(1,154,174)</b>	<b>246%</b>	<b>3,177,118</b>

**Port of Port Angeles**  
**MARINE TERMINAL**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
DOCKAGE	1,214,387	1,150,097	64,290	6%	1,150,097
WHARFAGE	736,113	821,600	(85,487)	(10%)	821,600
SERVICE & FACILITIES	440,540	501,720	(61,180)	(12%)	501,720
MT HANDLING	2,240	2,500	(260)	(10%)	2,500
LABOR SERVICES / SECURITY FEE	202,160	182,250	19,910	11%	182,250
OTHER USER FEES	26	1,000	(974)	(97%)	1,000
EQUIPMENT RENTAL	38,260	15,000	23,260	155%	15,000
LAND LEASE/RENT	46,960	46,651	309	1%	46,651
STRUCTURE LEASE/RENT	142,405	175,708	(33,303)	(19%)	175,708
USE AGMT AND OTHER RENT	2,921	0	2,921	0%	0
UTILITY PASS THRU & PRODUCT SALES	136,525	114,739	21,786	19%	114,739
MISC & INTERDEPT REVENUE	284	1,500	(1,216)	(81%)	1,500
<b>TOTAL OPERATING REVENUES</b>	<b>2,962,821</b>	<b>3,012,765</b>	<b>(49,944)</b>	<b>(39%)</b>	<b>3,012,765</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(38%)</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	278,548	302,064	(23,516)	(8%)	302,064
SUPPLIES	8,384	12,000	(3,616)	(30%)	12,000
OUTSIDE SERVICES	86,579	80,000	6,579	8%	80,000
COMMUNITY RELATIONS	49	0	49	0%	0
ADS, DUES & PUBLICATIONS	1,598	3,020	(1,422)	(47%)	3,020
TRAVEL MEETINGS	845	1,500	(655)	(44%)	1,500
TRAVEL/TRAINING	2,928	2,500	428	17%	2,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	3,164	500	2,664	533%	500
RENT, UTILITIES, INSURANCE, TAXES	103,037	102,909	128	0%	102,909
UTILITY (Pass Thru) & COST OF GOODS SOLD	84,596	91,792	(7,196)	(8%)	91,792
OTHER EXPENSES (Misc & Interdept)	9,090	5,000	4,090	82%	5,000
MAINTENANCE LABOR & BENEFITS	105,132	146,391	(41,259)	(28%)	146,391
MAINTENANCE (Materials & Services)	19,440	31,950	(12,510)	(39%)	31,950
<b>TOTAL OPERATING EXPENSES</b>	<b>703,390</b>	<b>779,626</b>	<b>(76,236)</b>	<b>436%</b>	<b>779,626</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>446%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>2,259,431</b>	<b>2,233,139</b>	<b>26,292</b>	<b>(475%)</b>	<b>2,233,139</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	275,249	274,404	845	0%	274,404
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>1,984,182</b>	<b>1,958,735</b>	<b>25,447</b>	<b>(476%)</b>	<b>1,958,735</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	100,003	1,650,000	(1,549,997)	(94%)	1,650,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>100,003</b>	<b>1,650,000</b>	<b>(1,549,997)</b>	<b>(94%)</b>	<b>1,650,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>100,003</b>	<b>1,650,000</b>	<b>(1,549,997)</b>	<b>(94%)</b>	<b>1,650,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>100,003</b>	<b>1,650,000</b>	<b>(1,549,997)</b>	<b>(94%)</b>	<b>1,650,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>2,359,434</b>	<b>3,883,139</b>	<b>(1,523,705)</b>	<b>(569%)</b>	<b>3,883,139</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>2,084,185</b>	<b>3,608,735</b>	<b>(1,524,550)</b>	<b>(570%)</b>	<b>3,608,735</b>

**Port of Port Angeles**  
**MARINE TRADES AREA**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

	<i>December 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
MARINA & YARD FEES	163,817	170,700	(6,883)	(4%)	170,700
EQUIPMENT RENTAL	108,048	104,000	4,048	4%	104,000
LAND LEASE/RENT	81,550	81,550	0	0%	81,550
STRUCTURE LEASE/RENT	26,922	15,079	11,843	79%	15,079
USE AGMT AND OTHER RENT	36,079	41,200	(5,121)	(12%)	41,200
UTILITY PASS THRU & PRODUCT SALES	2,058	2,000	58	3%	2,000
MISC & INTERDEPT REVENUE	734	0	734	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>419,207</b>	<b>414,529</b>	<b>4,678</b>	<b>69%</b>	<b>414,529</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>68%</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	64,706	75,283	(10,577)	(14%)	75,283
SUPPLIES	8,510	6,000	2,510	42%	6,000
OUTSIDE SERVICES	115,002	91,500	23,502	26%	91,500
PUBLIC INFORMATION	2,100	2,500	(401)	(16%)	2,500
MARKETING	140	0	140	0%	0
ADS, DUES & PUBLICATIONS	215	600	(386)	(64%)	600
TRAVEL MEETINGS	204	500	(296)	(59%)	500
TRAVEL/TRAINING	0	500	(500)	(100%)	500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	489	500	(11)	(2%)	500
RENT, UTILITIES, INSURANCE, TAXES	27,363	29,132	(1,769)	(6%)	29,132
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	2,000	(2,000)	(100%)	2,000
OTHER EXPENSES (Misc & Interdept)	992	1,000	(8)	(1%)	1,000
MAINTENANCE LABOR & BENEFITS	41,252	37,216	4,036	11%	37,216
MAINTENANCE (Materials & Services)	19,508	20,000	(492)	(2%)	20,000
<b>TOTAL OPERATING EXPENSES</b>	<b>280,479</b>	<b>266,731</b>	<b>13,748</b>	<b>(287%)</b>	<b>266,731</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(292%)</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>138,728</b>	<b>147,798</b>	<b>(9,070)</b>	<b>356%</b>	<b>147,798</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	64,050	21,120	42,930	203%	21,120
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>74,678</b>	<b>126,678</b>	<b>(52,000)</b>	<b>152%</b>	<b>126,678</b>
<b>NON-OP GENERAL EXPENSES</b>					
ENVIRONMENTAL	40	0	40	0%	0
<b>TOTAL NON-OP GENERAL EXP</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(40)</b>	<b>0</b>	<b>(40)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>(40)</b>	<b>0</b>	<b>(40)</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>138,688</b>	<b>147,798</b>	<b>(9,110)</b>	<b>356%</b>	<b>147,798</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>74,638</b>	<b>126,678</b>	<b>(52,040)</b>	<b>152%</b>	<b>126,678</b>

**Port of Port Angeles**  
**LOG YARD**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LOG YARD STAGING	70,073	50,784	19,289	38%	50,784
LOG YARD LAND SERVICES	593,812	945,442	(351,630)	(37%)	945,442
LOG YARD WATER SERVICES	220,046	235,772	(15,726)	(7%)	235,772
OTHER USER FEES	0	22,500	(22,500)	(100%)	22,500
EQUIPMENT RENTAL	193,559	208,200	(14,641)	(7%)	208,200
LAND LEASE/RENT	32,060	90,115	(58,055)	(64%)	90,115
STRUCTURE LEASE/RENT	43,726	21,863	21,863	100%	21,863
UTILITY PASS THRU & PRODUCT SALES	57,911	62,880	(4,969)	(8%)	62,880
MISC & INTERDEPT REVENUE	14,542	1,000	13,542	1,354%	1,000
<b>TOTAL OPERATING REVENUES</b>	<b>1,225,727</b>	<b>1,638,556</b>	<b>(412,829)</b>	<b>1,269%</b>	<b>1,638,556</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1,294%</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	553,206	546,990	6,216	1%	546,990
SUPPLIES	98,339	158,000	(59,661)	(38%)	158,000
OUTSIDE SERVICES	5,706	45,000	(39,294)	(87%)	45,000
PUBLIC INFORMATION	157	0	157	0%	0
MARKETING	1,500	1,500	0	0%	1,500
TRAVEL MEETINGS	2,129	500	1,629	326%	500
TRAVEL/TRAINING	1,461	2,800	(1,339)	(48%)	2,800
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	2,501	3,700	(1,199)	(32%)	3,700
RENT, UTILITIES, INSURANCE, TAXES	110,383	86,545	23,838	28%	86,545
UTILITY (Pass Thru) & COST OF GOODS SOLD	36,491	53,938	(17,447)	(32%)	53,938
OTHER EXPENSES (Misc & Interdept)	8,202	6,000	2,202	37%	6,000
MAINTENANCE LABOR & BENEFITS	156,390	146,765	9,625	7%	146,765
MAINTENANCE (Materials & Services)	155,275	84,800	70,475	83%	84,800
<b>TOTAL OPERATING EXPENSES</b>	<b>1,131,741</b>	<b>1,136,538</b>	<b>(4,797)</b>	<b>243%</b>	<b>1,136,538</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>244%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>93,986</b>	<b>502,018</b>	<b>(408,032)</b>	<b>1,026%</b>	<b>502,018</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	299,339	278,760	20,579	7%	278,760
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(205,353)</b>	<b>223,258</b>	<b>(428,611)</b>	<b>1,018%</b>	<b>223,258</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>93,986</b>	<b>502,018</b>	<b>(408,032)</b>	<b>1,026%</b>	<b>502,018</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(205,353)</b>	<b>223,258</b>	<b>(428,611)</b>	<b>1,018%</b>	<b>223,258</b>

**Port of Port Angeles**  
**AIRPORTS (31, 32, 33)**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LANDING/PARKING FEES	6,265	4,000	2,265	57%	4,000
HANGAR/TIE DOWN	92,964	98,500	(5,536)	(6%)	98,500
OTHER USER FEES	6,365	6,900	(535)	(8%)	6,900
EQUIPMENT RENTAL	10,350	0	10,350	0%	0
LAND LEASE/RENT	301,711	396,135	(94,424)	(24%)	396,135
STRUCTURE LEASE/RENT	854,420	919,129	(64,709)	(7%)	919,129
USE AGMT AND OTHER RENT	2,983	4,300	(1,317)	(31%)	4,300
UTILITY PASS THRU & PRODUCT SALES	7,099	12,400	(5,301)	(43%)	12,400
MISC & INTERDEPT REVENUE	5,027	250	4,777	1,911%	250
<b>TOTAL OPERATING REVENUES</b>	<b>1,287,184</b>	<b>1,441,614</b>	<b>(154,430)</b>	<b>1,850%</b>	<b>1,441,614</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1,861%</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	181,108	236,375	(55,267)	(23%)	236,375
SUPPLIES	13,909	11,267	2,642	23%	11,267
OUTSIDE SERVICES	212,253	89,100	123,153	138%	89,100
PUBLIC INFORMATION	606	500	106	21%	500
MARKETING	1,400	6,975	(5,575)	(80%)	6,975
COMMUNITY RELATIONS	0	500	(500)	(100%)	500
ADS, DUES & PUBLICATIONS	823	1,084	(261)	(24%)	1,084
TRAVEL MEETINGS	188	1,500	(1,312)	(87%)	1,500
TRAVEL/TRAINING	3,273	2,500	773	31%	2,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	216	0	216	0%	0
RENT, UTILITIES, INSURANCE, TAXES	224,993	247,639	(22,646)	(9%)	247,639
UTILITY (Pass Thru) & COST OF GOODS SOLD	6,814	7,800	(986)	(13%)	7,800
OTHER EXPENSES (Misc & Interdept)	2,370	799	1,571	197%	799
MAINTENANCE LABOR & BENEFITS	212,826	204,069	8,757	4%	204,069
MAINTENANCE (Materials & Services)	94,413	103,390	(8,977)	(9%)	103,390
<b>TOTAL OPERATING EXPENSES</b>	<b>955,192</b>	<b>913,498</b>	<b>41,694</b>	<b>69%</b>	<b>913,498</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>65%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>331,992</b>	<b>528,116</b>	<b>(196,124)</b>	<b>1,780%</b>	<b>528,116</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	725,144	686,184	38,960	6%	686,184
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(393,152)</b>	<b>(158,068)</b>	<b>(235,084)</b>	<b>1,775%</b>	<b>(158,068)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	978,820	1,066,500	(87,680)	(8%)	1,066,500
<b>TOTAL NON-OP CAPITAL REV</b>	<b>978,820</b>	<b>1,066,500</b>	<b>(87,680)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>978,820</b>	<b>1,066,500</b>	<b>(87,680)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>978,820</b>	<b>1,066,500</b>	<b>(87,680)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,310,812</b>	<b>1,594,616</b>	<b>(283,804)</b>	<b>1,772%</b>	<b>1,594,616</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>585,668</b>	<b>908,432</b>	<b>(322,764)</b>	<b>1,766%</b>	<b>908,432</b>

**Port of Port Angeles  
FAIRCHILD AIRPORT**  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending Thursday, December 31, 2015

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LANDING/PARKING FEES	6,265	4,000	2,265	57%	4,000
HANGAR/TIE DOWN	77,431	82,900	(5,469)	(7%)	82,900
OTHER USER FEES	6,365	6,900	(535)	(8%)	6,900
EQUIPMENT RENTAL	10,350	0	10,350	0%	0
LAND LEASE/RENT	43,402	44,178	(776)	(2%)	44,178
STRUCTURE LEASE/RENT	76,272	76,708	(436)	(1%)	76,708
USE AGMT AND OTHER RENT	57	4,300	(4,243)	(99%)	4,300
UTILITY PASS THRU & PRODUCT SALES	6,151	11,800	(5,649)	(48%)	11,800
MISC & INTERDEPT REVENUE	5,362	250	5,112	2,045%	250
<b>TOTAL OPERATING REVENUES</b>	<b>231,654</b>	<b>231,036</b>	<b>618</b>	<b>1,938%</b>	<b>231,036</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1,938%</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	135,494	152,065	(16,571)	(11%)	152,065
SUPPLIES	12,906	8,000	4,906	61%	8,000
OUTSIDE SERVICES	173,858	17,500	156,358	893%	17,500
PUBLIC INFORMATION	587	500	87	17%	500
MARKETING	1,400	2,600	(1,200)	(46%)	2,600
COMMUNITY RELATIONS	0	500	(500)	(100%)	500
ADS, DUES & PUBLICATIONS	823	400	423	106%	400
TRAVEL MEETINGS	188	1,500	(1,312)	(87%)	1,500
TRAVEL/TRAINING	3,273	1,000	2,273	227%	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	216	0	216	0%	0
RENT, UTILITIES, INSURANCE, TAXES	149,158	154,614	(5,456)	(4%)	154,614
UTILITY (Pass Thru) & COST OF GOODS SOLD	6,466	7,800	(1,334)	(17%)	7,800
OTHER EXPENSES (Misc & Interdept)	2,199	699	1,500	215%	699
MAINTENANCE LABOR & BENEFITS	146,707	146,916	(209)	0%	146,916
MAINTENANCE (Materials & Services)	18,048	23,540	(5,492)	(23%)	23,540
<b>TOTAL OPERATING EXPENSES</b>	<b>651,324</b>	<b>517,634</b>	<b>133,690</b>	<b>1,231%</b>	<b>517,634</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1,205%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(419,670)</b>	<b>(286,598)</b>	<b>(133,072)</b>	<b>707%</b>	<b>(286,598)</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	410,250	371,328	38,922	10%	371,328
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(829,920)</b>	<b>(657,926)</b>	<b>(171,994)</b>	<b>697%</b>	<b>(657,926)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	955,784	1,066,500	(110,716)	(10%)	1,066,500
<b>TOTAL NON-OP CAPITAL REV</b>	<b>955,784</b>	<b>1,066,500</b>	<b>(110,716)</b>	<b>(10%)</b>	<b>1,066,500</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>955,784</b>	<b>1,066,500</b>	<b>(110,716)</b>	<b>(10%)</b>	<b>1,066,500</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>955,784</b>	<b>1,066,500</b>	<b>(110,716)</b>	<b>(10%)</b>	<b>1,066,500</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>536,114</b>	<b>779,902</b>	<b>(243,788)</b>	<b>697%</b>	<b>779,902</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>125,864</b>	<b>408,574</b>	<b>(282,710)</b>	<b>686%</b>	<b>408,574</b>



**Port of Port Angeles**  
**FIA NON AERONAUTICAL**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LAND LEASE/RENT	258,309	351,957	(93,648)	(27%)	351,957
STRUCTURE LEASE/RENT	778,148	842,421	(64,273)	(8%)	842,421
USE AGMT AND OTHER RENT	2,926	0	2,926	0%	0
UTILITY PASS THRU & PRODUCT SALES	348	0	348	0%	0
MISC & INTERDEPT REVENUE	(345)	0	(345)	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>1,039,386</b>	<b>1,194,378</b>	<b>(154,992)</b>	<b>(34%)</b>	<b>1,194,378</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(21%)</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	40,106	77,923	(37,818)	(49%)	77,923
SUPPLIES	1,003	3,067	(2,064)	(67%)	3,067
OUTSIDE SERVICES	33,533	66,500	(32,967)	(50%)	66,500
PUBLIC INFORMATION	20	0	20	0%	0
MARKETING	0	4,375	(4,375)	(100%)	4,375
ADS, DUES & PUBLICATIONS	0	684	(684)	(100%)	684
TRAVEL/TRAINING	0	1,500	(1,500)	(100%)	1,500
RENT, UTILITIES, INSURANCE, TAXES	69,000	85,970	(16,970)	(20%)	85,970
UTILITY (Pass Thru) & COST OF GOODS SOLD	348	0	348	0%	0
OTHER EXPENSES (Misc & Interdept)	151	0	151	0%	0
MAINTENANCE LABOR & BENEFITS	61,689	51,836	9,853	19%	51,836
MAINTENANCE (Materials & Services)	76,217	66,750	9,467	14%	66,750
<b>TOTAL OPERATING EXPENSES</b>	<b>282,066</b>	<b>358,605</b>	<b>(76,539)</b>	<b>(452%)</b>	<b>358,605</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(431%)</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>757,320</b>	<b>835,773</b>	<b>(78,453)</b>	<b>418%</b>	<b>835,773</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	311,195	311,160	35	0%	311,160
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>446,125</b>	<b>524,613</b>	<b>(78,488)</b>	<b>418%</b>	<b>524,613</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	23,036	0	23,036	0%	0
<b>TOTAL NON-OP CAPITAL REV</b>	<b>23,036</b>	<b>0</b>	<b>23,036</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>23,036</b>	<b>0</b>	<b>23,036</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>23,036</b>	<b>0</b>	<b>23,036</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>780,356</b>	<b>835,773</b>	<b>(55,417)</b>	<b>418%</b>	<b>835,773</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>469,161</b>	<b>524,613</b>	<b>(55,452)</b>	<b>418%</b>	<b>524,613</b>



**Port of Port Angeles  
SEKIU AIRPORT**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
HANGAR/TIE DOWN	15,534	15,600	(66)	0%	15,600
UTILITY PASS THRU & PRODUCT SALES	600	600	0	0%	600
MISC & INTERDEPT REVENUE	10	0	10	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>16,144</b>	<b>16,200</b>	<b>(56)</b>	<b>0%</b>	<b>16,200</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0%</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	5,508	6,387	(879)	(14%)	6,387
SUPPLIES	0	200	(200)	(100%)	200
OUTSIDE SERVICES	4,861	5,100	(239)	(5%)	5,100
RENT, UTILITIES, INSURANCE, TAXES	6,835	7,055	(220)	(3%)	7,055
OTHER EXPENSES (Misc & Interdept)	20	100	(80)	(80%)	100
MAINTENANCE LABOR & BENEFITS	4,429	5,317	(888)	(17%)	5,317
MAINTENANCE (Materials & Services)	148	13,100	(12,952)	(99%)	13,100
<b>TOTAL OPERATING EXPENSES</b>	<b>21,803</b>	<b>37,259</b>	<b>(15,456)</b>	<b>(317%)</b>	<b>37,259</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(275%)</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(5,659)</b>	<b>(21,059)</b>	<b>15,400</b>	<b>316%</b>	<b>(21,059)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	3,699	3,696	3	0%	3,696
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(9,358)</b>	<b>(24,755)</b>	<b>15,397</b>	<b>316%</b>	<b>(24,755)</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(5,659)</b>	<b>(21,059)</b>	<b>15,400</b>	<b>316%</b>	<b>(21,059)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(9,358)</b>	<b>(24,755)</b>	<b>15,397</b>	<b>316%</b>	<b>(24,755)</b>

**Port of Port Angeles**  
**MARINAS (41 - 51)**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

	<i>December 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	5,906	11,600	(5,694)	(49%)	11,600
MOORAGE	1,868,748	1,764,500	104,248	6%	1,764,500
MARINA & YARD FEES	83,345	86,000	(2,655)	(3%)	86,000
EQUIPMENT RENTAL	13,779	12,800	979	8%	12,800
LAND LEASE/RENT	6,875	8,634	(1,759)	(20%)	8,634
STRUCTURE LEASE/RENT	55,916	57,330	(1,414)	(2%)	57,330
UTILITY PASS THRU & PRODUCT SALES	414,202	398,300	15,902	4%	398,300
MISC & INTERDEPT REVENUE	7,869	12,100	(4,231)	(35%)	12,100
<b>TOTAL OPERATING REVENUES</b>	<b>2,456,640</b>	<b>2,351,264</b>	<b>105,376</b>	<b>(92%)</b>	<b>2,351,264</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(97%)</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	424,936	422,089	2,847	1%	422,089
SUPPLIES	26,292	27,800	(1,508)	(5%)	27,800
OUTSIDE SERVICES	198,152	232,200	(34,048)	(15%)	232,200
PUBLIC INFORMATION	7,487	1,000	6,487	649%	1,000
MARKETING	2,160	8,000	(5,840)	(73%)	8,000
COMMUNITY RELATIONS	0	500	(500)	(100%)	500
ADS, DUES & PUBLICATIONS	2,217	2,100	117	6%	2,100
TRAVEL MEETINGS	103	1,000	(897)	(90%)	1,000
TRAVEL/TRAINING	620	2,000	(1,380)	(69%)	2,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	92	0	92	0%	0
RENT, UTILITIES, INSURANCE, TAXES	187,047	187,226	(179)	0%	187,226
UTILITY (Pass Thru) & COST OF GOODS SOLD	319,542	331,000	(11,458)	(3%)	331,000
OTHER EXPENSES (Misc & Interdept)	15,779	8,000	7,779	97%	8,000
MAINTENANCE LABOR & BENEFITS	109,569	100,910	8,659	9%	100,910
MAINTENANCE (Materials & Services)	54,877	73,680	(18,803)	(26%)	73,680
<b>TOTAL OPERATING EXPENSES</b>	<b>1,348,872</b>	<b>1,397,505</b>	<b>(48,633)</b>	<b>380%</b>	<b>1,397,505</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>383%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>1,107,768</b>	<b>953,759</b>	<b>154,009</b>	<b>(472%)</b>	<b>953,759</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>DEPRECIATION (includes donated assets)</b>	<b>564,042</b>	<b>550,860</b>	<b>13,182</b>	<b>2%</b>	<b>550,860</b>
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>543,726</b>	<b>402,899</b>	<b>140,827</b>	<b>(475%)</b>	<b>402,899</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	680	0	680	0%	0
GRANTS - OPERATIONS	73,416	0	73,416	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>74,096</b>	<b>0</b>	<b>74,096</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>74,096</b>	<b>0</b>	<b>74,096</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>74,096</b>	<b>0</b>	<b>74,096</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,181,864</b>	<b>953,759</b>	<b>228,105</b>	<b>(472%)</b>	<b>953,759</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>617,822</b>	<b>402,899</b>	<b>214,923</b>	<b>(475%)</b>	<b>402,899</b>

**Port of Port Angeles  
PA BOAT HAVEN (PABH)  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending Thursday, December 31, 2015**

	<i>December 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	4,959	10,000	(5,041)	(50%)	10,000
MOORAGE	1,076,205	1,018,700	57,505	6%	1,018,700
MARINA & YARD FEES	38,427	38,100	327	1%	38,100
EQUIPMENT RENTAL	13,779	12,800	979	8%	12,800
LAND LEASE/RENT	6,875	8,634	(1,759)	(20%)	8,634
STRUCTURE LEASE/RENT	1,477	4,380	(2,903)	(66%)	4,380
UTILITY PASS THRU & PRODUCT SALES	132,658	147,300	(14,642)	(10%)	147,300
MISC & INTERDEPT REVENUE	7,090	6,400	690	11%	6,400
<b>TOTAL OPERATING REVENUES</b>	<b>1,281,469</b>	<b>1,246,314</b>	<b>35,155</b>	<b>(122%)</b>	<b>1,246,314</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(125%)</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	68,713	96,510	(27,797)	(29%)	96,510
SUPPLIES	15,183	13,000	2,183	17%	13,000
OUTSIDE SERVICES	186,141	215,500	(29,359)	(14%)	215,500
PUBLIC INFORMATION	5,069	500	4,569	914%	500
MARKETING	1,841	4,500	(2,659)	(59%)	4,500
ADS, DUES & PUBLICATIONS	1,579	1,400	179	13%	1,400
TRAVEL MEETINGS	0	500	(500)	(100%)	500
TRAVEL/TRAINING	273	1,000	(727)	(73%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	112,599	114,938	(2,339)	(2%)	114,938
UTILITY (Pass Thru) & COST OF GOODS SOLD	94,950	93,100	1,850	2%	93,100
OTHER EXPENSES (Misc & Interdept)	3,981	500	3,481	696%	500
MAINTENANCE LABOR & BENEFITS	55,552	55,665	(113)	0%	55,665
MAINTENANCE (Materials & Services)	22,172	22,960	(788)	(3%)	22,960
<b>TOTAL OPERATING EXPENSES</b>	<b>568,051</b>	<b>620,073</b>	<b>(52,022)</b>	<b>1,362%</b>	<b>620,073</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1,370%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>713,417</b>	<b>626,241</b>	<b>87,176</b>	<b>(1,484%)</b>	<b>626,241</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	350,343	346,860	3,483	1%	346,860
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>363,075</b>	<b>279,381</b>	<b>83,694</b>	<b>(1,485%)</b>	<b>279,381</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	680	0	680	0%	0
GRANTS - OPERATIONS	67,942	0	67,942	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>68,622</b>	<b>0</b>	<b>68,622</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>68,622</b>	<b>0</b>	<b>68,622</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>68,622</b>	<b>0</b>	<b>68,622</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>782,039</b>	<b>626,241</b>	<b>155,798</b>	<b>(1,484%)</b>	<b>626,241</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>431,697</b>	<b>279,381</b>	<b>152,316</b>	<b>(1,485%)</b>	<b>279,381</b>

**Port of Port Angeles**  
**JOHN WAYNE MARINA (JWM)**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

	<i>December 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	947	1,600	(653)	(41%)	1,600
MOORAGE	792,543	745,800	46,743	6%	745,800
MARINA & YARD FEES	44,919	47,900	(2,981)	(6%)	47,900
STRUCTURE LEASE/RENT	54,439	52,950	1,489	3%	52,950
UTILITY PASS THRU & PRODUCT SALES	281,544	251,000	30,544	12%	251,000
MISC & INTERDEPT REVENUE	778	5,700	(4,922)	(86%)	5,700
<b>TOTAL OPERATING REVENUES</b>	<b>1,175,171</b>	<b>1,104,950</b>	<b>70,221</b>	<b>(112%)</b>	<b>1,104,950</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(118%)</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	356,223	325,579	30,644	9%	325,579
SUPPLIES	11,109	14,800	(3,691)	(25%)	14,800
OUTSIDE SERVICES	12,011	16,700	(4,689)	(28%)	16,700
PUBLIC INFORMATION	2,418	500	1,918	384%	500
MARKETING	319	3,500	(3,181)	(91%)	3,500
COMMUNITY RELATIONS	0	500	(500)	(100%)	500
ADS, DUES & PUBLICATIONS	638	700	(62)	(9%)	700
TRAVEL MEETINGS	103	500	(397)	(79%)	500
TRAVEL/TRAINING	348	1,000	(652)	(65%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	92	0	92	0%	0
RENT, UTILITIES, INSURANCE, TAXES	74,449	72,288	2,161	3%	72,288
UTILITY (Pass Thru) & COST OF GOODS SOLD	224,592	237,900	(13,308)	(6%)	237,900
OTHER EXPENSES (Misc & Interdept)	11,798	7,500	4,298	57%	7,500
MAINTENANCE LABOR & BENEFITS	54,017	45,245	8,772	19%	45,245
MAINTENANCE (Materials & Services)	32,705	50,720	(18,015)	(36%)	50,720
<b>TOTAL OPERATING EXPENSES</b>	<b>780,820</b>	<b>777,432</b>	<b>3,388</b>	<b>34%</b>	<b>777,432</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>34%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>394,350</b>	<b>327,518</b>	<b>66,832</b>	<b>(146%)</b>	<b>327,518</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	213,700	204,000	9,700	5%	204,000
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>180,651</b>	<b>123,518</b>	<b>57,133</b>	<b>(151%)</b>	<b>123,518</b>
<b>NON-OP GENERAL REVENUES</b>					
GRANTS - OPERATIONS	5,474	0	5,474	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>5,474</b>	<b>0</b>	<b>5,474</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>5,474</b>	<b>0</b>	<b>5,474</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>5,474</b>	<b>0</b>	<b>5,474</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>399,825</b>	<b>327,518</b>	<b>72,307</b>	<b>(146%)</b>	<b>327,518</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>186,125</b>	<b>123,518</b>	<b>62,607</b>	<b>(151%)</b>	<b>123,518</b>

**Port of Port Angeles**  
**RENTAL PROPERTY**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
OTHER USER FEES	464	811	(347)	(43%)	811
LAND LEASE/RENT	186,752	204,824	(18,072)	(9%)	204,824
STRUCTURE LEASE/RENT	34,460	44,772	(10,312)	(23%)	44,772
USE AGMT AND OTHER RENT	25	800	(775)	(97%)	800
UTILITY PASS THRU & PRODUCT SALES	26,379	44,200	(17,821)	(40%)	44,200
<b>TOTAL OPERATING REVENUES</b>	<b>248,081</b>	<b>295,407</b>	<b>(47,326)</b>	<b>(212%)</b>	<b>295,407</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(196%)</i>	<i>0</i>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	53,635	29,213	24,422	84%	29,213
SUPPLIES	666	1,023	(357)	(35%)	1,023
OUTSIDE SERVICES	20,721	7,500	13,221	176%	7,500
PUBLIC INFORMATION	764	0	764	0%	0
MARKETING	0	625	(625)	(100%)	625
ADS, DUES & PUBLICATIONS	1,017	228	789	346%	228
TRAVEL/TRAINING	3,366	500	2,866	573%	500
RENT, UTILITIES, INSURANCE, TAXES	28,990	19,166	9,824	51%	19,166
UTILITY (Pass Thru) & COST OF GOODS SOLD	23,867	43,100	(19,233)	(45%)	43,100
OTHER EXPENSES (Misc & Interdept)	526	0	526	0%	0
MAINTENANCE LABOR & BENEFITS	35,986	17,279	18,707	108%	17,279
MAINTENANCE (Materials & Services)	7,471	22,250	(14,779)	(66%)	22,250
<b>TOTAL OPERATING EXPENSES</b>	<b>177,010</b>	<b>140,884</b>	<b>36,126</b>	<b>1,093%</b>	<b>140,884</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1,067%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>71,071</b>	<b>154,523</b>	<b>(83,452)</b>	<b>(1,304%)</b>	<b>154,523</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	5,424	5,640	(216)	(4%)	5,640
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>65,646</b>	<b>148,883</b>	<b>(83,237)</b>	<b>(1,301%)</b>	<b>148,883</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>71,071</b>	<b>154,523</b>	<b>(83,452)</b>	<b>(1,304%)</b>	<b>154,523</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>65,646</b>	<b>148,883</b>	<b>(83,237)</b>	<b>(1,301%)</b>	<b>148,883</b>

**Port of Port Angeles**  
**MECHANICAL MAINTENANCE**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	36,837	35,024	1,813	5%	35,024
SUPPLIES	24,834	15,000	9,834	66%	15,000
OUTSIDE SERVICES	13,212	5,000	8,212	164%	5,000
ADS, DUES & PUBLICATIONS	939	0	939	0%	0
TRAVEL MEETINGS	204	0	204	0%	0
TRAVEL/TRAINING	2,869	1,000	1,869	187%	1,000
RENT, UTILITIES, INSURANCE, TAXES	20,475	21,631	(1,156)	(5%)	21,631
OTHER EXPENSES (Misc & Interdept)	228	83	145	174%	83
MAINTENANCE LABOR & BENEFITS	21,728	19,777	1,951	10%	19,777
MAINTENANCE (Materials & Services)	8,750	4,400	4,350	99%	4,400
<b>TOTAL OPERATING EXPENSES</b>	<b>130,077</b>	<b>101,915</b>	<b>28,162</b>	<b>700%</b>	<b>101,915</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>672%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(130,077)</b>	<b>(101,915)</b>	<b>(28,162)</b>	<b>(700%)</b>	<b>(101,915)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	26,866	25,956	910	4%	25,956
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(156,943)</b>	<b>(127,871)</b>	<b>(29,072)</b>	<b>(703%)</b>	<b>(127,871)</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(130,077)</b>	<b>(101,915)</b>	<b>(28,162)</b>	<b>(700%)</b>	<b>(101,915)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(156,943)</b>	<b>(127,871)</b>	<b>(29,072)</b>	<b>(703%)</b>	<b>(127,871)</b>

**Port of Port Angeles**  
**FACILITIES MAINTENANCE**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	84,004	65,010	18,994	29%	65,010
SUPPLIES	36,338	44,200	(7,862)	(18%)	44,200
OUTSIDE SERVICES	6,235	6,700	(466)	(7%)	6,700
ADS, DUES & PUBLICATIONS	1,932	950	982	103%	950
TRAVEL MEETINGS	134	500	(366)	(73%)	500
TRAVEL/TRAINING	4,556	9,050	(4,494)	(50%)	9,050
RENT, UTILITIES, INSURANCE, TAXES	19,947	20,174	(227)	(1%)	20,174
OTHER EXPENSES (Misc & Interdept)	2,919	4,400	(1,481)	(34%)	4,400
MAINTENANCE LABOR & BENEFITS	72,815	47,115	25,700	55%	47,115
MAINTENANCE (Materials & Services)	28,522	13,050	15,472	119%	13,050
<b>TOTAL OPERATING EXPENSES</b>	<b>257,402</b>	<b>211,149</b>	<b>46,253</b>	<b>123%</b>	<b>211,149</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>101%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(257,402)</b>	<b>(211,149)</b>	<b>(46,253)</b>	<b>(123%)</b>	<b>(211,149)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	40,339	37,152	3,187	9%	37,152
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(297,741)</b>	<b>(248,301)</b>	<b>(49,440)</b>	<b>(132%)</b>	<b>(248,301)</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(257,402)</b>	<b>(211,149)</b>	<b>(46,253)</b>	<b>(123%)</b>	<b>(211,149)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(297,741)</b>	<b>(248,301)</b>	<b>(49,440)</b>	<b>(132%)</b>	<b>(248,301)</b>

**Port of Port Angeles**  
**A&G (80, 81)**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	1,354,851	1,443,056	(88,205)	(6%)	1,443,056
SUPPLIES	65,321	77,000	(11,679)	(15%)	77,000
OUTSIDE SERVICES	563,226	473,200	90,026	19%	473,200
PUBLIC INFORMATION	31,369	28,500	2,869	10%	28,500
MARKETING	10,985	50,000	(39,015)	(78%)	50,000
COMMUNITY RELATIONS	0	10,000	(10,000)	(100%)	10,000
ADS, DUES & PUBLICATIONS	52,042	36,346	15,696	43%	36,346
TRAVEL MEETINGS	31,765	73,850	(42,086)	(57%)	73,850
TRAVEL/TRAINING	52,192	40,012	12,180	30%	40,012
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	5,357	10,000	(4,643)	(46%)	10,000
RENT, UTILITIES, INSURANCE, TAXES	132,889	128,695	4,194	3%	128,695
OTHER EXPENSES (Misc & Interdept)	2,454	10,000	(7,546)	(75%)	10,000
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	24,701	24,740	(39)	0%	24,740
MAINTENANCE (Materials & Services)	10,601	2,440	8,161	334%	2,440
<b>TOTAL OPERATING EXPENSES</b>	<b>2,337,753</b>	<b>2,557,839</b>	<b>(220,086)</b>	<b>(38%)</b>	<b>2,557,839</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(29%)</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(2,337,753)</b>	<b>(2,557,839)</b>	<b>220,086</b>	<b>38%</b>	<b>(2,557,839)</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	25,622	23,772	1,850	8%	23,772
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(2,363,374)</b>	<b>(2,581,611)</b>	<b>218,237</b>	<b>30%</b>	<b>(2,581,611)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	1,034,280	0	1,034,280	0%	0
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,034,280</b>	<b>0</b>	<b>1,034,280</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>1,034,280</b>	<b>0</b>	<b>1,034,280</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>1,034,280</b>	<b>0</b>	<b>1,034,280</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,303,473)</b>	<b>(2,557,839)</b>	<b>1,254,366</b>	<b>38%</b>	<b>(2,557,839)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,329,094)</b>	<b>(2,581,611)</b>	<b>1,252,517</b>	<b>30%</b>	<b>(2,581,611)</b>



**Port of Port Angeles**  
**ADMINISTRATIVE & GENERAL**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	<b>ANNUAL BUDGET</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	1,185,238	1,273,357	(88,119)	(7%)	1,273,357
SUPPLIES	64,430	77,000	(12,570)	(16%)	77,000
OUTSIDE SERVICES	291,022	318,000	(26,978)	(8%)	318,000
PUBLIC INFORMATION	19,035	7,500	11,535	154%	7,500
ADS, DUES & PUBLICATIONS	39,005	28,956	10,049	35%	28,956
TRAVEL MEETINGS	14,083	21,200	(7,117)	(34%)	21,200
TRAVEL/TRAINING	48,619	36,917	11,702	32%	36,917
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	54	0	54	0%	0
RENT, UTILITIES, INSURANCE, TAXES	131,902	128,155	3,747	3%	128,155
OTHER EXPENSES (Misc & Interdept)	2,454	10,000	(7,546)	(75%)	10,000
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	21,906	24,740	(2,834)	(11%)	24,740
MAINTENANCE (Materials & Services)	9,556	2,440	7,116	292%	2,440
<b>TOTAL OPERATING EXPENSES</b>	<b>1,827,303</b>	<b>2,078,265</b>	<b>(250,962)</b>	<b>263%</b>	<b>2,078,265</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>275%</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,827,303)</b>	<b>(2,078,265)</b>	<b>250,962</b>	<b>(263%)</b>	<b>(2,078,265)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	25,622	23,772	1,850	8%	23,772
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,852,925)</b>	<b>(2,102,037)</b>	<b>249,112</b>	<b>(270%)</b>	<b>(2,102,037)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	34,280	0	34,280	0%	0
<b>TOTAL NON-OP CAPITAL REV</b>	<b>34,280</b>	<b>0</b>	<b>34,280</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>34,280</b>	<b>0</b>	<b>34,280</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>34,280</b>	<b>0</b>	<b>34,280</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,793,023)</b>	<b>(2,078,265)</b>	<b>285,242</b>	<b>(263%)</b>	<b>(2,078,265)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,818,645)</b>	<b>(2,102,037)</b>	<b>283,392</b>	<b>(270%)</b>	<b>(2,102,037)</b>

**Port of Port Angeles**  
**ECON DEV**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	169,613	169,699	(86)	0%	169,699
SUPPLIES	892	0	892	0%	0
OUTSIDE SERVICES	272,204	155,200	117,004	75%	155,200
PUBLIC INFORMATION	12,334	21,000	(8,666)	(41%)	21,000
MARKETING	10,985	50,000	(39,015)	(78%)	50,000
COMMUNITY RELATIONS	0	10,000	(10,000)	(100%)	10,000
ADS, DUES & PUBLICATIONS	13,038	7,390	5,648	76%	7,390
TRAVEL MEETINGS	17,681	52,650	(34,969)	(66%)	52,650
TRAVEL/TRAINING	3,573	3,095	478	15%	3,095
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	5,303	10,000	(4,697)	(47%)	10,000
RENT, UTILITIES, INSURANCE, TAXES	987	540	447	83%	540
MAINTENANCE LABOR & BENEFITS	2,795	0	2,795	0%	0
MAINTENANCE (Materials & Services)	1,045	0	1,045	0%	0
<b>TOTAL OPERATING EXPENSES</b>	<b>510,449</b>	<b>479,574</b>	<b>30,875</b>	<b>(83%)</b>	<b>479,574</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(89%)</i>	<i>0</i>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(510,449)</b>	<b>(479,574)</b>	<b>(30,875)</b>	<b>83%</b>	<b>(479,574)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(510,449)</b>	<b>(479,574)</b>	<b>(30,875)</b>	<b>83%</b>	<b>(479,574)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	1,000,000	0	1,000,000	0%	0
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>489,551</b>	<b>(479,574)</b>	<b>969,125</b>	<b>83%</b>	<b>(479,574)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>489,551</b>	<b>(479,574)</b>	<b>969,125</b>	<b>83%</b>	<b>(479,574)</b>

**Port of Port Angeles**  
**NON OPERATING REV & EXP**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending Thursday, December 31, 2015**

*December 2015 Variance Report*

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	319,617	287,989	31,628	11%	287,989
OTHER TAX RECEIPTS	119,091	125,000	(5,909)	(5%)	125,000
MISC NON OP REVENUES	53,134	54,370	(1,236)	(2%)	54,370
GRANTS - OPERATIONS	593,772	1,500,000	(906,228)	(60%)	1,500,000
PASSENGER FACILITY CHARGES (PFC'S)	1,737	2,000	(263)	(13%)	2,000
GAIN (LOSS) & SPECIAL ITEMS	(91,933)	0	(91,933)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>995,418</b>	<b>1,969,359</b>	<b>(973,941)</b>	<b>(70%)</b>	<b>1,969,359</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(20%)</i>	<i>0</i>
<b>NON-OP GENERAL EXPENSES</b>					
ENVIRONMENTAL	1,346,673	2,125,000	(778,327)	(37%)	2,125,000
MISC NON OP EXPENSE	87,066	165,000	(77,934)	(47%)	165,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>1,433,739</b>	<b>2,290,000</b>	<b>(856,261)</b>	<b>(84%)</b>	<b>2,290,000</b>
<i>Error: over (under) all accts</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(46%)</i>	<i>0</i>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(438,321)</b>	<b>(320,641)</b>	<b>(117,680)</b>	<b>14%</b>	<b>(320,641)</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	1,426,800	1,427,225	(425)	0%	1,427,225
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,426,800</b>	<b>1,427,225</b>	<b>(425)</b>	<b>0%</b>	<b>1,427,225</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	404,362	390,568	13,794	4%	390,568
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>404,362</b>	<b>390,568</b>	<b>13,794</b>	<b>4%</b>	<b>390,568</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>1,022,438</b>	<b>1,036,657</b>	<b>(14,220)</b>	<b>(4%)</b>	<b>1,036,657</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>584,116</b>	<b>716,016</b>	<b>(131,900)</b>	<b>11%</b>	<b>716,016</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>584,116</b>	<b>716,016</b>	<b>(131,900)</b>	<b>11%</b>	<b>716,016</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>584,116</b>	<b>716,016</b>	<b>(131,900)</b>	<b>11%</b>	<b>716,016</b>

**Port of Port Angeles**

**Marine Terminal: Actuals by Terminal  
For the Twelve Months Ending Thursday, December 31, 2015**

	<i>December 2015 Variance Report</i>						
	Terminal 1	Terminal 3	Terminal 2	All Other	Total MT	% Actual to	ANNUAL
	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	Annual Budget	BUDGET
<b>OPERATING REVENUES</b>							
DOCKAGE	585,237	617,415	0	11,735	1,214,387	105.59%	1,150,097
WHARFAGE	8,385	727,728	0	0	736,113	89.60%	821,600
SERVICE & FACILITIES	0	440,540	0	0	440,540	87.81%	501,720
MT HANDLING	2,240	0	0	0	2,240	89.59%	2,500
LABOR SERVICES	109,387	92,774	0	0	202,160	110.92%	182,250
OTHER USER FEES	13,197	26	0	208	13,432	1343.19%	1,000
EQUIPMENT RENTAL	17,176	0	0	7,679	24,855	165.70%	15,000
LAND LEASE/RENT	2,208	0	18,028	26,724	46,960	100.66%	46,651
STRUCTURE LEASE/RENT	47,087	4,633	81,000	9,685	142,405	81.05%	175,708
USE AGMT AND OTHER RENT	0	0	0	2,921	2,921	0.00%	0
UTILITY PASS THRU & PRODUCT SALES	127,243	3,728	0	5,555	136,525	118.99%	114,739
MISC & INTERDEPT REVENUE	3,219	100	0	(3,035)	284	18.90%	1,500
<b>TOTAL OPERATING REVENUES</b>	<b>915,378</b>	<b>1,886,944</b>	<b>99,028</b>	<b>61,472</b>	<b>2,962,821</b>	<b>98.34%</b>	<b>3,012,765</b>
<b>OPERATING EXPENSES</b>							
SALARIES & WAGES	0	0	0	154,493	154,493	99.84%	154,736
BENEFITS	0	0	0	56,551	56,551	105.51%	53,598
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	59,027	51,740	0	(43,264)	67,504	72.02%	93,730
SUPPLIES	1,972	0	0	6,413	8,384	69.87%	12,000
OUTSIDE SERVICES	1,431	0	0	85,147	86,579	108.22%	80,000
COMMUNITY RELATIONS	0	0	0	49	49	0.00%	0
ADS, DUES & PUBLICATIONS	0	0	0	1,598	1,598	52.90%	3,020
TRAVEL MEETINGS	351	0	0	494	845	56.33%	1,500
TRAVEL/TRAINING	0	0	0	2,928	2,928	117.13%	2,500
PROMOTIONAL HOSTING	0	0	0	3,164	3,164	632.70%	500
RENT, UTILITIES, INSURANCE, TAXES	474	(320)	3,050	99,832	103,037	100.12%	102,909
UTILITY (Pass Thru) & COST OF GOODS SOLD	80,258	320	0	4,019	84,596	92.16%	91,792
OTHER EXPENSES (Misc & Interdept)	43	0	0	9,047	9,090	181.80%	5,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	30,300	26,466	0	48,366	105,132	71.82%	146,391
MAINTENANCE (Materials & Services)	5,533	961	0	12,946	19,440	60.84%	31,950
<b>TOTAL OPERATING EXPENSES</b>	<b>179,390</b>	<b>79,168</b>	<b>3,050</b>	<b>441,782</b>	<b>703,390</b>	<b>90.22%</b>	<b>779,626</b>
<b>OPERATING SURPLUS (DEFICIT) (before D...</b>	<b>735,988</b>	<b>1,807,776</b>	<b>95,978</b>	<b>(380,311)</b>	<b>2,259,431</b>	<b>101.18%</b>	<b>2,233,139</b>
<b>DEPRECIATION (includes donated assets)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>275,249</b>	<b>275,249</b>	<b>100.31%</b>	<b>274,404</b>
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>735,988</b>	<b>1,807,776</b>	<b>95,978</b>	<b>(655,560)</b>	<b>1,984,182</b>	<b>101.30%</b>	<b>1,958,735</b>
<b>NON-OP CAPITAL REVENUES</b>							