

Port of Port Angeles
2017 Actual to Budget Variance Report – Operations
4th Quarter YTD December 2017
(excludes Capital Projects)

Table of Contents

1. Actual to Budget Variance Explanation
2. YTD Q4 comparison by year 2014 through 2017
3. Actual to Budget Variance Graphs
4. Actual to Budget Variance Reports
 - a. General Fund Summary
 - b. Account Summary by Department

Operating Variance Explanation

Q4 2017 YTD operating revenues are \$10.17 million, which is \$1.21 million or 14% higher than budget. The operating expenses are \$8.30 million, which is (\$157k) or (2%) under budget. Expenses did not increase in proportion to revenues resulting in an Operating Surplus of \$1.87 million (variance of \$1.37 million higher than budget). The operating deficit after depreciation, of (\$496k), is a favorable variance of \$1.41 million or 74% better than budget. Budgeted deficit was (\$1.91 million). Higher revenues are primarily due to greater than expected log export activity as well as a holdover lease at Bldg. 10.10 in the Airport Industrial Park.

Depreciation YTD is \$2.37 million which results in the net operating deficit of (\$496k). The net operating surplus before depreciation of \$1.87 million approximates cash flow which covers 80% of depreciation.

Non-Operating Variances Explanation

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

Non-Operating Net Surplus Variance (General and Capital): Net Non-Op surplus is estimated to be approximately \$200k over budget after all Non-Op year-end entries are recorded. This is mainly due to interest earnings from investments and increased grant funding for the FEMA Port Security Grant Program. Environmental entries have not been finalized at the time of this publication.

Budget Reclassifications

Q1, Q2, Q3, Q4 - no changes.

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

	Approved	Report	Report Over (Under) Approved
Operating			
Revenues	\$ 8,961,751	\$ 8,961,751	• Q1, Q2, Q3, Q4 - No changes
Expenses	\$ 8,461,392	\$ 8,461,392	• Q1, Q2, Q3, Q4 - No changes
Op Surplus	\$ 500,359	\$ 500,359	Before depreciation (cash flow)
Depreciation	\$ 2,412,516	\$ 2,412,516	
Op Net Deficit	(\$1,912,157)	(\$1,912,157)	After depreciation and allocations
Non-Operating			
<u>Revenues</u>			
General	\$ 340,750	\$ 340,750	• Q1, Q2, Q3, Q4 - No Changes
Capital	<u>2,242,910</u>	<u>2,242,910</u>	
Total	2,583,660	\$ 2,583,660	
<u>Expenses</u>			
General	\$ 400,000	\$ 400,000	• Q1, Q2, Q3, Q4 – No changes
Capital	<u>281,304</u>	<u>281,304</u>	
Total	\$ 681,304	\$ 681,304	
<u>Surplus/(Def)</u>			
General	(\$ 59,250)	(\$ 59,250)	• Q1, Q2, Q3, Q4 – No changes
Capital	<u>1,961,606</u>	<u>1,961,606</u>	
Total	\$ 1,902,356	\$ 1,902,356	
Op & NonOp Net Deficit	(\$ 9,801)	(\$ 9,801)	After depreciation & allocations

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

Department Actual to Budget Variance Explanation

	Variance Total	Explanation of Variance
Operating Revenues	\$1.21M or 14% higher	
Marine Terminals	\$518k or 18% higher	T1 Tanker/Non-Tanker revenue for vessel repair activity (Dockage, Labor Fee, Shore Power Utilities) are under (\$238k). This is offset by T3 log ship operations which are over budget by \$701k - (Dockage for Cargo, Wharfage, Services & Facilities) due to increase in estimated cargo volume.
Marine Trades Area	(\$1k) On budget	Wastewater treatment slightly over, offset by slightly under hydro-wash usage.
Log Yard	\$342k or 20% higher	Revenues are higher due to increase from estimated export log activity: Land Services \$207k, Equip Rental \$110k, Coffe Dam Barging \$41k & Banding sales \$6k.
Airports – FIA & SEK	\$11k or 5% higher	Revenues are slightly higher than budget due to FIA & SEK Hangar Rentals.
Airport Rental Properties – FIA	\$192k or 17% higher	Revenues higher than budget mainly due to delayed tenant departure of Bldg 10.10. Original (planned) end of lease was 2016 Q2. Tenant departure tentatively set for Q3 2018.
PA Boat Haven (includes Public Boat Ramp)	\$28k or 2% higher	Revenue higher than budget due to: Monthly Moorage over by \$32k; Non-tax Monthly Moorage over by \$28k; Transient Moorage over by \$10k. Moorage is offset by: Equipment rental under by (\$10k); Annual Launch Permits under by (\$11k); Daily Launch Permits under by (\$2k); Live Aboard & Dock Boxes under by (\$1k). Wharfage is currently under budget by (\$17k) and is expected to remain under due to the whale watching boat moving its mooring out of PABH. Structure rental is under (\$17k) – budgeted lease higher than actual negotiated rates.
John Wayne Marina (includes Public Boat Ramp)	\$110k or 9% higher	Monthly moorage is over \$22k, Non-Taxable is over \$22k & Transient is under (\$3k). Daily launch permits slightly higher, offset to (\$6k) under by lower Annual launch permits. Gasoline & Diesel sales remain over budget for the year & are mostly responsible for the \$70k favorable variance of Utility Pass Thru & Product Sales.
Rental Properties	\$15k or 23% over	Over mainly due to Land Lease - unbudgeted, temporary usage of the old Kply site (future MTIP).

	Variance	Explanation of Variance
Operating Expenses	(\$157k) or (2%) under	
Marine Terminals	\$33k or 5% over	T3 Dredge Study underway, unplanned T3 underwater inspection needed and new chip barge business required the use of Port Labor & ILWU Longshoremen (labor was re-billed to customer to offset to zero).
Marine Trades Area	\$24k or 8% over	Over budget due to wastewater sample testing and expensed MTIP Master Plan work.
Log Yard	\$477k or 42% over budget	Expenses increase as log export activities occur, including increased local usage of Port Log Yard. OT and FM Labor charged to Ops contributes, as well as LY general operating maintenance (bark debris removal, dust control, drainage/storm-water project site prep, rock for yard fill), increased fuel usage and, unscheduled, major repair work on LY heavy equipment. Increased log yard revenues & T3 revenues in MT offset these variable operating costs.
Airports – FIA & SEK	(\$44k) or (6%) under	Under budget mainly due to marketing funds not used. Budget includes funds to aid marketing when commercial passenger service returns to FIA. No air service as of Q4.
Airport Rental Properties - FIA	(\$143k) or (30%) under budget	Under budget mainly due to Broker Services (mainly for Bldg 10.10) not engaged as of Q4, availability of building is tentatively set for Q3 2018. Maint expense also under due to Bldg 10.10 work planned which cannot be completed until tenant departure.
PA Boat Haven (includes Public Boat Ramp)	(\$12k) or (2%) under	Under budget mainly due to less maintenance work than expected.
John Wayne Marina (includes Public Boat Ramp)	\$49k or 7% over budget	Over budget due to credit card fees (increased cc usage by tenants), OT (7 day operation), unplanned security charge out due to personnel issues and utility & fuel expenses higher than expected (revenue from higher fuel sales offset higher expenses).
Rental Properties	\$56k or 44% over budget	Over budget due to change in department structure. Salary budget did not include personnel, only charge-outs. Actuals include 2 individuals for the year – staff restructure.
Mechanical Maintenance	\$3k or 3% over	Slightly over due to wash rack pump-out.
Facilities Maintenance	\$13k or 6% over budget	Over due to less time spent in other departments than was expected (maintenance labor charge-outs).
Business (Economic) Development	(\$99k) or (9%) under budget	Expenses are under due to restructure of personnel between Business Development & Rental Properties. In addition, timing effects lower than budget expenses for outside services such as Advanced Wood Products Initiative, Sustainable Harvest and Other Timber Advocacy efforts.

	Variance	Explanation of Variance
Admin	(\$515k) or (24%) under	Currently under budget across multiple categories to include: (\$182k) savings in salaries & benefits (budgeted Exec Asst & Contracts Administrator positions not filled due to restructuring of staff); (\$73k) savings from misc budgeted outside services not utilized (grant writing assistance, phase 2 development of strategic plan, purchasing policy review, etc); (\$108k) under budget due to various items currently being analyzed (budget & actuals booked to different depts., expenses not finalized for annual report); savings in supply usage (\$19k); and (\$22k) savings in travel/training not taken. \$52k was utilized from the (\$125k) annual Contingency with actual expenses booked to individual depts.(CRTC contract adjustment \$25k, \$25k multi-passenger vehicle purchase \$25k and additional economic impact funds needed \$2k).
Operating Surplus (before Depr)	\$1.37 million or 275% higher	Revenues were over budget in total by 14%. Most departments were above budget to include MT, LY, ARP and both Marinas. MT & LY are being driven by the better than expected export log market, ARP by a holdover lease at the 10.10 Bldg, and the Marinas by monthly moorage & JWM fuel sales. Total Expenses were (2%) under; higher log export related items and lower Admin.

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.

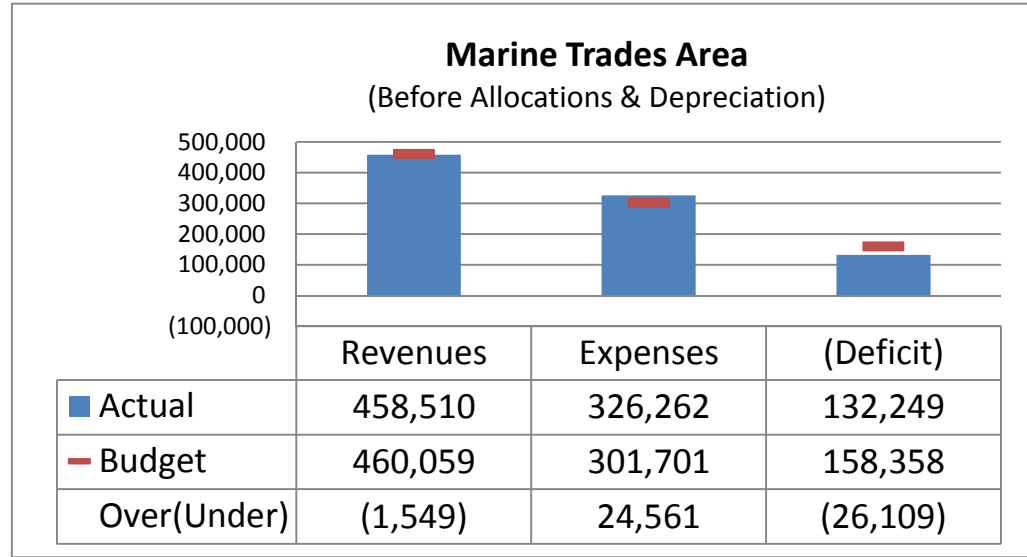
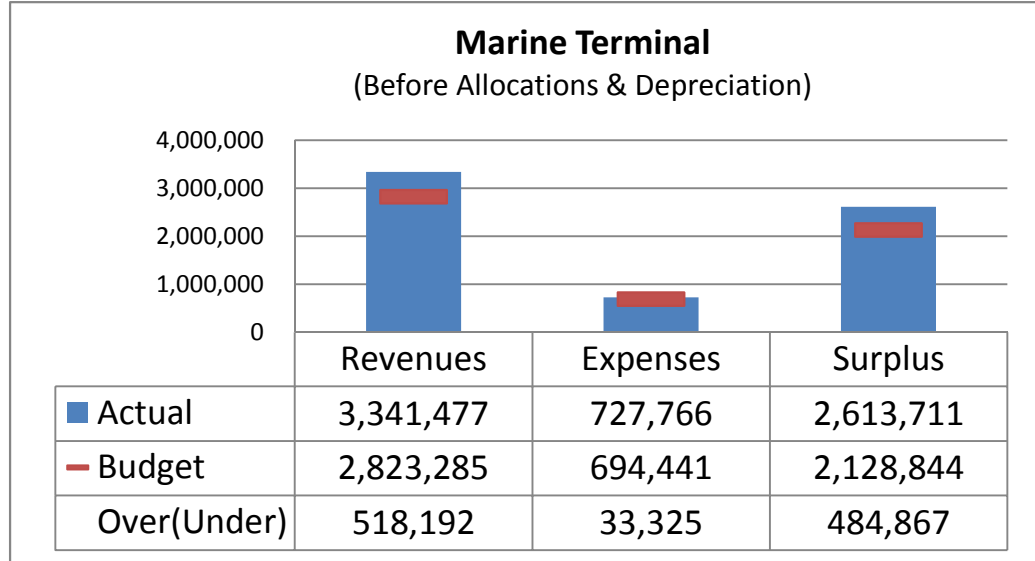
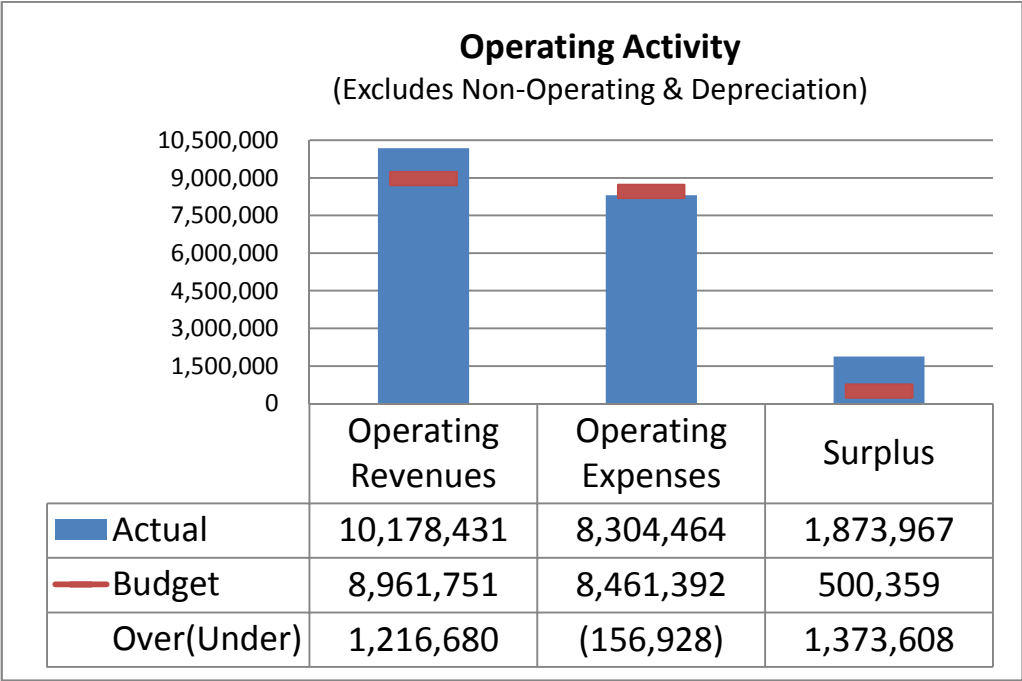
The following analysis is based on the Non-Operating (90) Department report. The Non-Operating Graphs are based on "All" departments, which includes operating and capital grant revenues across all departments.

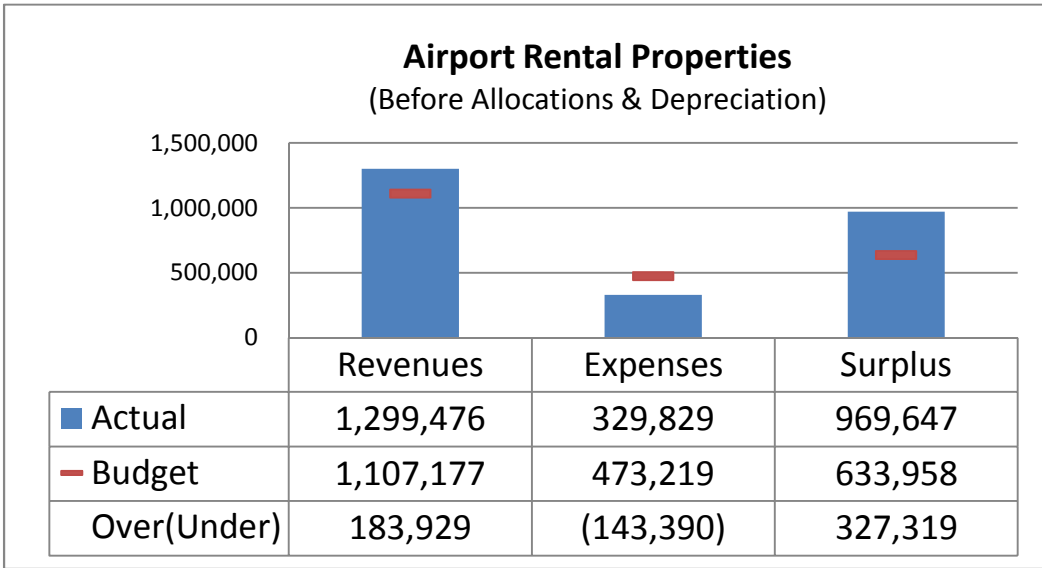
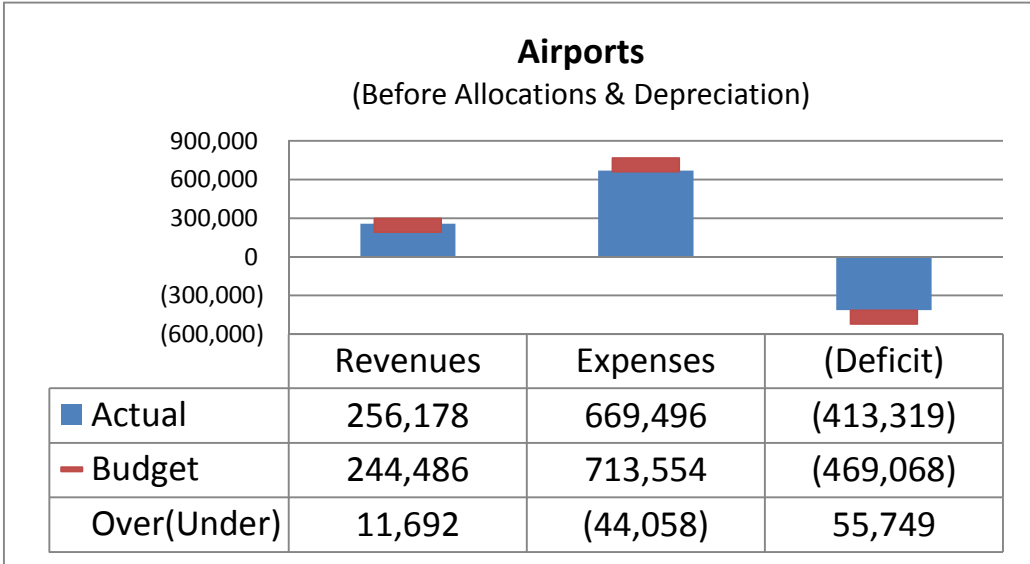
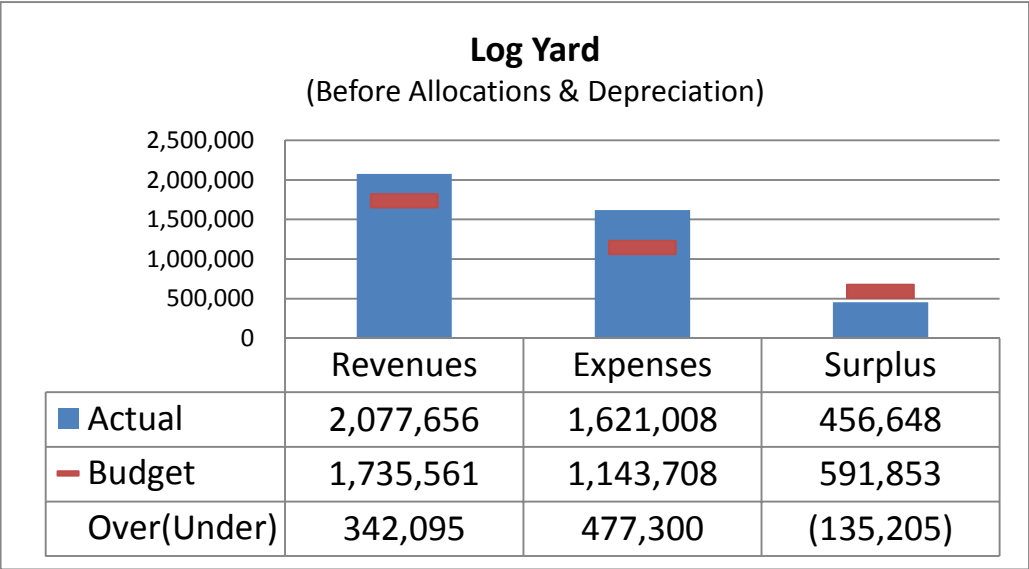
	Variance	Explanation of Variance
Non-Op General Surplus	Not finalized	<ul style="list-style-type: none"> Environmental estimates have not been recorded as of yet.
Non-Op Capital Surplus	Not finalized	<ul style="list-style-type: none"> Property tax receipts & Bond costs on budget.

Port of Port Angeles

YTD Qtr4 Financial Report

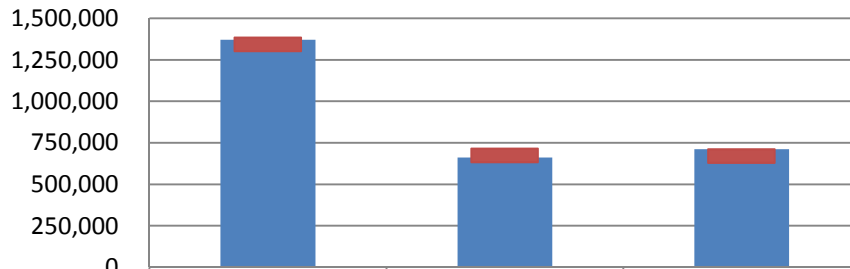
	YTD Dec <u>2014</u>	YTD Dec <u>2015</u>	YTD Dec <u>2016</u>	YTD Dec <u>2017</u>
OPERATING REVENUES				
DOCKAGE	1,412,422	1,214,387	1,213,266	1,153,036
WHARFAGE	1,118,484	754,443	919,810	1,018,672
SERVICE & FACILITIES	657,952	440,540	539,137	615,374
MT HANDLING	4,014	2,240	0	14,025
LABOR SERVICES / SECURITY FEE	192,708	202,160	180,947	178,416
LOG YARD STAGING	69,410	70,073	37,178	34,779
LOG YARD LAND SERVICES	958,720	593,812	1,279,681	1,504,896
LOG YARD WATER SERVICES	300,296	220,046	118,994	122,027
MOORAGE	1,780,561	1,868,748	1,942,984	2,030,458
MARINA & YARD FEES	257,553	247,163	246,205	253,673
LANDING/PARKING FEES	13,769	6,265	6,709	6,864
HANGAR/TIE DOWN	95,725	92,964	100,866	111,289
OTHER USER FEES	25,230	32,751	23,067	46,269
EQUIPMENT RENTAL	408,923	327,324	343,886	438,624
LAND LEASE/RENT	717,810	656,125	573,258	599,229
STRUCTURE LEASE/RENT	1,184,552	1,157,849	1,295,764	1,432,237
USE AGMT AND OTHER RENT	36,453	42,008	46,773	41,561
UTILITY PASS THRU & PRODUCT SALES	698,372	644,175	495,961	570,160
MISC & INTERDEPT REVENUE	12,484	28,663	68,351	6,842
TOTAL OPERATING REVENUES	<u>9,945,438</u>	<u>8,601,734</u>	<u>9,432,836</u>	<u>10,178,431</u>
OPERATING EXPENSES				
SALARIES, WAGES & BENEFITS	3,123,529	3,252,295	3,294,986	3,154,807
SUPPLIES	358,315	293,842	321,670	349,638
OUTSIDE SERVICES	1,468,584	1,240,265	1,579,495	1,855,675
PUBLIC INFORMATION	19,556	42,482	50,712	81,158
MARKETING	14,004	16,186	31,168	62,795
COMMUNITY RELATIONS	65	49	4,484	3,144
ADS, DUES & PUBLICATIONS	53,537	60,782	43,808	39,017
TRAVEL MEETINGS	35,681	35,572	30,126	50,480
TRAVEL/TRAINING	71,176	71,265	60,911	46,060
PROMO HOSTING, TRADE & INDUSTRIAL DEV	7,010	11,817	7,926	10,240
RENT, UTILITIES, INSURANCE, TAXES	780,311	900,972	909,891	948,038
UTILITY (Pass Thru) & COST OF GOODS SOLD	558,988	471,311	378,402	453,368
OTHER EXPENSES (Misc & Interdept)	78,349	42,645	38,448	104,829
MAINTENANCE LABOR & BENEFITS	616,600	778,258	794,902	796,685
MAINTENANCE (Materials & Services)	388,429	417,040	300,762	348,530
TOTAL OPERATING EXPENSES	<u>7,574,133</u>	<u>7,634,782</u>	<u>7,847,691</u>	<u>8,304,464</u>
OPERATING SURPLUS (DEFICIT) (before Depr)	2,371,305	966,952	1,585,145	1,873,967
DEPRECIATION (includes donated assets)	2,015,826	2,077,568	2,229,744	2,370,359
OPERATING SURPLUS (DEFICIT) (after Depr)	<u>355,479</u>	<u>(1,110,616)</u>	<u>(644,599)</u>	<u>(496,392)</u>





PA Boat Haven (includes Boat Ramp)

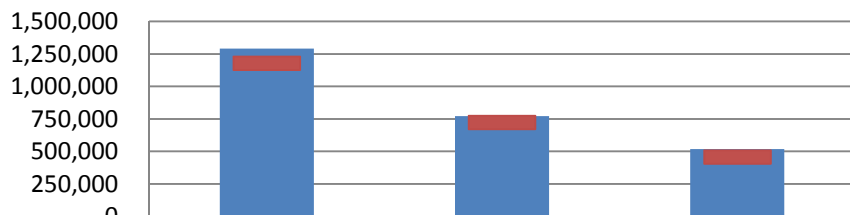
(Before Allocations & Depreciation)



	Revenues	Expenses	Surplus
■ Actual	1,371,792	661,015	710,777
— Budget	1,343,557	673,238	670,319
Over(Under)	28,235	(12,223)	40,458

John Wayne Marina (includes Boat Ramp)

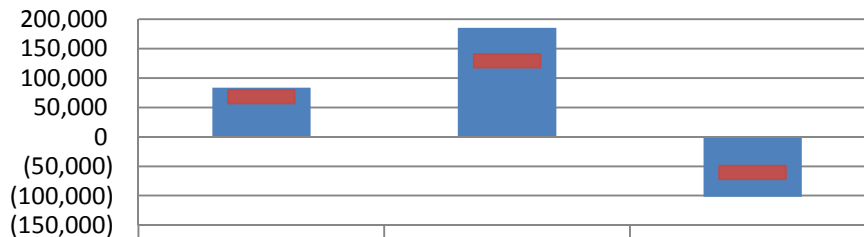
(Before Allocations & Depreciation)



	Revenues	Expenses	Surplus
■ Actual	1,289,798	772,262	517,536
— Budget	1,179,701	723,184	456,517
Over(Under)	110,097	49,078	61,019

Rental Properties

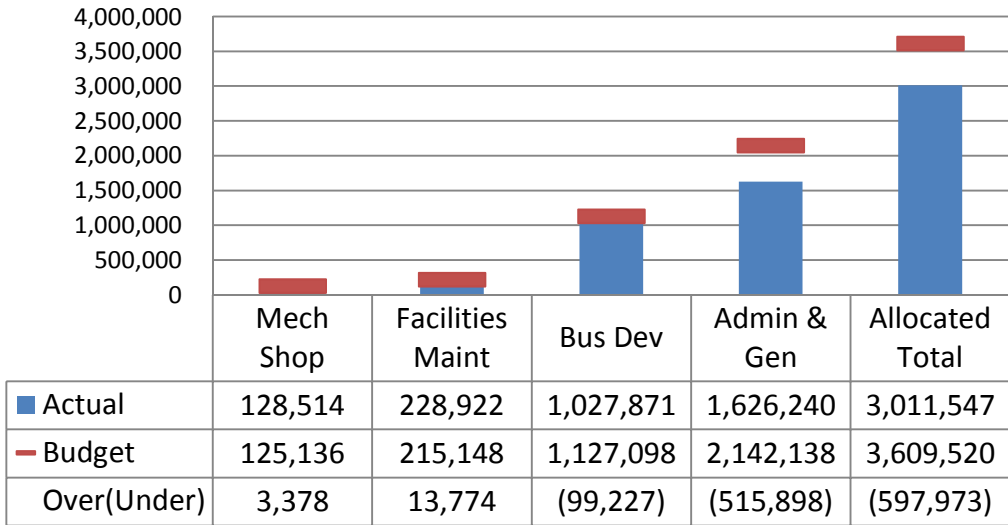
(Before Allocations & Depreciation)



	Revenues	Expenses	(Deficit)
■ Actual	83,543	185,280	(101,737)
— Budget	67,925	128,827	(60,902)
Over(Under)	15,618	56,453	(40,835)

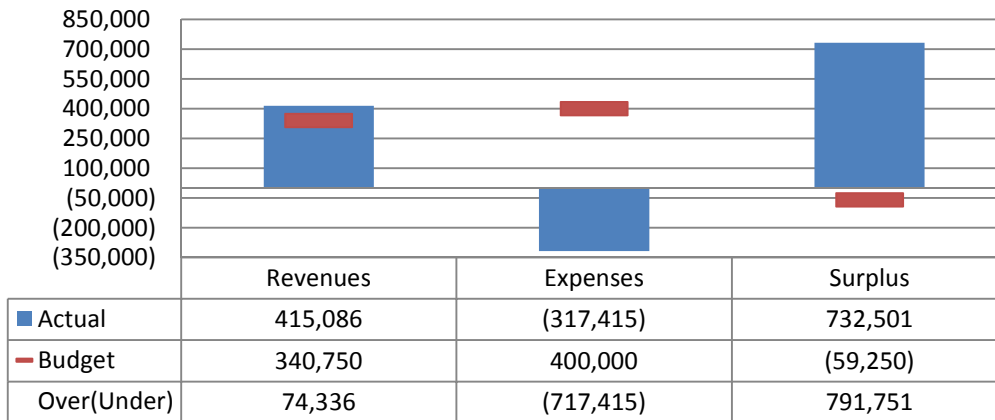
Allocable Expenses

(after Direct Charges)



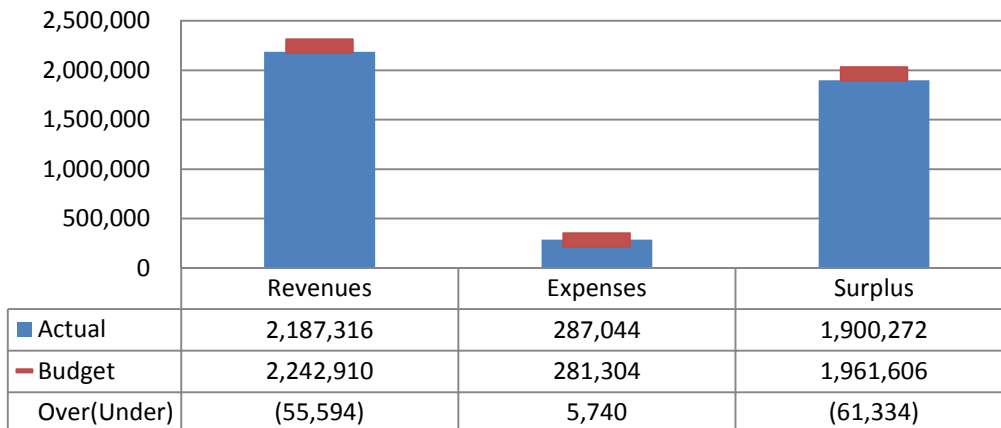
Non-Operating General (All Depts)

(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 Sunday, December 31, 2017**

	December 2017 Variance Report				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING REVENUES					
MARINE TERMINAL	3,341,477	2,823,285	518,192	18%	2,823,285
MARINE TRADES AREA	458,510	460,059	(1,549)	0%	460,059
LOG YARD	2,077,656	1,735,561	342,095	20%	1,735,561
AIRPORTS	256,178	244,486	11,692	5%	244,486
AIRPORT RENTAL PROPERTIES	1,299,476	1,107,177	192,299	17%	1,107,177
MARINA: Port Angeles Boat Haven	1,371,792	1,343,557	28,235	2%	1,343,557
MARINA: John Wayne Marina	1,289,798	1,179,701	110,097	9%	1,179,701
RENTAL PROPERTIES	83,543	67,925	15,618	23%	67,925
ADMIN & GENERAL	0		0	0%	
TOTAL OPERATING REVENUES	10,178,431	8,961,751	1,216,680	14%	8,961,751
NON-OPERATING REVENUES					
GENERAL	415,086	340,750	74,336	22%	340,750
CAPITAL	2,187,316	2,242,910	(55,594)	(2%)	2,242,910
TOTAL NON-OPERATING REVENUES	2,602,402	2,583,660	18,742	1%	2,583,660
TOTAL REVENUES	12,780,834	11,545,411	1,235,423	11%	11,545,411
OPERATING EXPENSES					
MARINE TERMINAL	727,766	694,441	33,325	5%	694,441
MARINE TRADES AREA	326,262	301,701	24,561	8%	301,701
LOG YARD	1,621,008	1,143,708	477,300	42%	1,143,708
AIRPORTS	669,496	713,554	(44,058)	(6%)	713,554
AIRPORT RENTAL PROPERTIES	329,829	473,219	(143,390)	(30%)	473,219
MARINA: Port Angeles Boat Haven	661,015	673,238	(12,223)	(2%)	673,238
MARINA: John Wayne Marina	772,262	723,184	49,078	7%	723,184
RENTAL PROPERTIES	185,280	128,827	56,453	44%	128,827
BUSINESS UNIT EXPENSES	5,292,918	4,851,872	441,046	9%	4,851,872
MECHANICAL MAINTENANCE	128,514	125,136	3,378	3%	125,136
FACILITIES MAINTENANCE	228,922	215,148	13,774	6%	215,148
ECONOMIC DEVELOPMENT	1,027,871	1,127,098	(99,227)	(9%)	1,127,098
ADMIN & GENERAL	1,626,240	2,142,138	(515,898)	(24%)	2,142,138
MAINT & ALLOCATED EXPENSES	3,011,547	3,609,520	(597,973)	(17%)	3,609,520
OPERATING EXPENSES	8,304,464	8,461,392	(156,928)	(2%)	8,461,392
DEPRECIATION	2,370,359	2,412,516	(42,157)	(2%)	2,412,516
NON-OPERATING EXPENSES					
GENERAL	(317,415)	400,000	(717,415)	(179%)	400,000
CAPITAL	287,044	281,304	5,740	2%	281,304
TOTAL NON-OPERATING EXPENSES	(30,370)	681,304	(711,674)	(104%)	681,304
TOTAL EXPENDITURES	10,644,454	11,555,212	(910,758)	(8%)	11,555,212
OPERATING NET SURPLUS (DEFICIT)	(496,393)	(1,912,157)	1,415,764	(74%)	(1,912,157)
NON-OP NET SURPLUS (DEFICIT)	2,632,772	1,902,356	730,416	38%	1,902,356
NET SURPLUS (DEFICIT)	2,136,380	(9,801)	2,146,181	(21898%)	(9,801)

Port of Port Angeles
Summary of All Units
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
DOCKAGE	1,153,036	1,071,180	81,856	8%	1,071,180
WHARFAGE	1,018,672	797,100	221,572	28%	797,100
SERVICE & FACILITIES	615,374	470,880	144,494	31%	470,880
MT HANDLING	14,025	2,500	11,525	461%	2,500
LABOR SERVICES / SECURITY FEE	178,416	157,336	21,080	13%	157,336
LOG YARD STAGING	34,779	32,524	2,255	7%	32,524
LOG YARD LAND SERVICES	1,504,896	1,256,792	248,104	20%	1,256,792
LOG YARD WATER SERVICES	122,027	137,167	(15,140)	(11%)	137,167
MOORAGE	2,030,458	1,917,900	112,558	6%	1,917,900
MARINA & YARD FEES	253,673	272,600	(18,927)	(7%)	272,600
LANDING/PARKING FEES	6,864	7,100	(236)	(3%)	7,100
HANGAR/TIE DOWN	111,289	100,400	10,889	11%	100,400
OTHER USER FEES	46,269	17,300	28,969	167%	17,300
EQUIPMENT RENTAL	438,624	319,260	119,364	37%	319,260
LAND LEASE/RENT	599,229	525,783	73,446	14%	525,783
STRUCTURE LEASE/RENT	1,432,237	1,315,809	116,428	9%	1,315,809
USE AGMT AND OTHER RENT	41,561	43,900	(2,339)	(5%)	43,900
UTILITY PASS THRU & PRODUCT SALES	570,160	482,520	87,640	18%	482,520
MISC & INTERDEPT REVENUE	6,842	33,700	(26,858)	(80%)	33,700
TOTAL OPERATING REVENUES	10,178,431	8,961,751	1,216,680	14%	8,961,751
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	3,154,807	3,138,533	16,274	1%	3,138,533
SUPPLIES	349,638	296,550	53,088	18%	296,550
OUTSIDE SERVICES	1,855,675	2,004,968	(149,293)	(7%)	2,004,968
PUBLIC INFORMATION	81,158	46,088	35,070	76%	46,088
MARKETING	62,795	168,500	(105,705)	(63%)	168,500
COMMUNITY RELATIONS	3,144	5,300	(2,156)	(41%)	5,300
ADS, DUES & PUBLICATIONS	39,017	43,159	(4,142)	(10%)	43,159
TRAVEL MEETINGS	50,480	68,400	(17,920)	(26%)	68,400
TRAVEL/TRAINING	46,060	75,767	(29,707)	(39%)	75,767
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	10,240	21,800	(11,560)	(53%)	21,800
RENT, UTILITIES, INSURANCE, TAXES	948,038	833,331	114,707	14%	833,331
UTILITY (Pass Thru) & COST OF GOODS SOLD	453,368	396,149	57,219	14%	396,149
OTHER EXPENSES (Misc & Interdept)	104,829	35,100	69,729	199%	35,100
CONTINGENCY	0	125,000	(125,000)	(100%)	125,000
MAINTENANCE LABOR & BENEFITS	796,685	812,372	(15,687)	(2%)	812,372
MAINTENANCE (Materials & Services)	348,530	390,375	(41,845)	(11%)	390,375
TOTAL OPERATING EXPENSES	8,304,464	8,461,392	(156,928)	(2%)	8,461,392
OPERATING SURPLUS (DEFICIT) (before Depr)	1,873,967	500,359	1,373,608	275%	500,359
DEPRECIATION (includes donated assets)	2,370,359	2,412,516	(42,157)	(2%)	2,412,516
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(496,393)	(1,912,157)	1,415,764	(74%)	(1,912,157)
ALLOCATED EXPENSES	0	0	0	0%	0
NET OPERATING SURPLUS (DEFICIT)	(496,393)	(1,912,157)	1,415,764	(74%)	(1,912,157)
NON-OP GENERAL REVENUES					
INTEREST EARNINGS	296,323	117,000	179,323	153%	117,000
OTHER TAX RECEIPTS	135,532	152,000	(16,468)	(11%)	152,000
MISC NON OP REVENUES	23,019	20,000	3,019	15%	20,000
GRANTS - OPERATIONS	21,626	39,750	(18,124)	(46%)	39,750
PASSENGER FACILITY CHARGES (PFC'S)	1,661	12,000	(10,339)	(86%)	12,000
GAIN (LOSS) & SPECIAL ITEMS	(63,076)	0	(63,076)	0%	0
TOTAL NON-OP GENERAL REV	415,086	340,750	74,336	22%	340,750

Port of Port Angeles
 Summary of All Units
 Account Summary: Budget to Actual Variance
 For the Twelve Months Ending Sunday, December 31, 2017

	<i>December 2017 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
NON-OP GENERAL EXPENSES					
ENVIRONMENTAL	(398,035)	325,000	(723,035)	(222%)	325,000
MISC NON OP EXPENSE	80,621	75,000	5,621	7%	75,000
TOTAL NON-OP GENERAL EXP	(317,415)	400,000	(717,415)	(179%)	400,000
NET NON-OP GENERAL SURPLUS (DEFICIT)	732,501	(59,250)	791,751	(1336%)	(59,250)
NON-OP CAPITAL REVENUES					
PROPERTY TAX RECEIPTS	1,470,970	1,471,000	(30)	0%	1,471,000
GRANTS - CAPITAL	716,346	771,910	(55,564)	(7%)	771,910
TOTAL NON-OP CAPITAL REV	2,187,316	2,242,910	(55,594)	(2%)	2,242,910
NON-OP CAPITAL EXPENSES					
BOND COSTS & INTEREST EXPENSE	287,044	281,304	5,740	2%	281,304
TOTAL NON-OP CAPITAL EXP	287,044	281,304	5,740	2%	281,304
NET NON-OP CAPITAL SURPLUS (DEFICIT)	1,900,272	1,961,606	(61,334)	(3%)	1,961,606
NET NON-OP SURPLUS (DEFICIT)	2,632,772	1,902,356	730,416	38%	1,902,356
TOTAL NET SURPLUS (DEFICIT) (before Depr)	4,506,739	2,402,715	2,104,024	88%	2,402,715
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	2,136,380	(9,801)	2,146,181	(21898%)	(9,801)

Port of Port Angeles
MARINE TERMINAL
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
DOCKAGE	1,153,036	1,071,180	81,856	8%	1,071,180
WHARFAGE	1,016,168	777,600	238,568	31%	777,600
SERVICE & FACILITIES	615,374	470,880	144,494	31%	470,880
MT HANDLING	14,025	2,500	11,525	461%	2,500
LABOR SERVICES / SECURITY FEE	169,344	155,736	13,608	9%	155,736
OTHER USER FEES	6,443	1,000	5,443	544%	1,000
EQUIPMENT RENTAL	15,163	15,000	163	1%	15,000
LAND LEASE/RENT	51,405	21,042	30,363	144%	21,042
STRUCTURE LEASE/RENT	201,014	222,547	(21,533)	(10%)	222,547
USE AGMT AND OTHER RENT	9,205	4,800	4,405	92%	4,800
UTILITY PASS THRU & PRODUCT SALES	87,610	80,000	7,610	10%	80,000
MISC & INTERDEPT REVENUE	2,690	1,000	1,690	169%	1,000
TOTAL OPERATING REVENUES	3,341,477	2,823,285	518,192	18%	2,823,285
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	291,314	287,602	3,712	1%	287,602
SUPPLIES	11,637	10,000	1,637	16%	10,000
OUTSIDE SERVICES	129,400	75,000	54,400	73%	75,000
PUBLIC INFORMATION	1,396	1,000	396	40%	1,000
MARKETING	136	0	136	0%	0
ADS, DUES & PUBLICATIONS	1,800	2,500	(701)	(28%)	2,500
TRAVEL MEETINGS	2,965	3,000	(35)	(1%)	3,000
TRAVEL/TRAINING	1,957	2,500	(543)	(22%)	2,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	4,879	2,000	2,879	144%	2,000
RENT, UTILITIES, INSURANCE, TAXES	97,890	93,080	4,810	5%	93,080
UTILITY (Pass Thru) & COST OF GOODS SOLD	66,006	70,000	(3,994)	(6%)	70,000
OTHER EXPENSES (Misc & Interdept)	6,942	3,000	3,942	131%	3,000
MAINTENANCE LABOR & BENEFITS	91,507	115,459	(23,952)	(21%)	115,459
MAINTENANCE (Materials & Services)	19,938	29,300	(9,362)	(32%)	29,300
TOTAL OPERATING EXPENSES	727,766	694,441	33,325	5%	694,441
OPERATING SURPLUS (DEFICIT) (before Depr)	2,613,711	2,128,844	484,867	23%	2,128,844
DEPRECIATION (includes donated assets)	330,276	371,168	(40,892)	(11%)	371,168
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	2,283,435	1,757,676	525,759	30%	1,757,676
ALLOCATED EXPENSES	0	396,888	(396,888)	(100%)	396,888
NET OPERATING SURPLUS (DEFICIT)	2,283,435	1,360,788	922,647	68%	1,360,788
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	250	0	250	0%	0
TOTAL NON-OP GENERAL REV	250	0	250	0%	0
NET NON-OP GENERAL SURPLUS (DEFICIT)	250	0	250	0%	0
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	363,623	225,000	138,623	62%	225,000
TOTAL NON-OP CAPITAL REV	363,623	225,000	138,623	62%	225,000
NET NON-OP CAPITAL SURPLUS (DEFICIT)	363,623	225,000	138,623	62%	225,000
NET NON-OP SURPLUS (DEFICIT)	363,873	225,000	138,873	62%	225,000

Port of Port Angeles
MARINE TERMINAL
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

	<i>December 2017 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
TOTAL NET SURPLUS (DEFICIT) (before Depr)	<u>2,977,584</u>	<u>2,353,844</u>	<u>623,740</u>	<u>26%</u>	<u>2,353,844</u>
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	<u>2,647,308</u>	<u>1,585,788</u>	<u>1,061,520</u>	<u>67%</u>	<u>1,585,788</u>

Port of Port Angeles
MARINE TRADES AREA
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
MARINA & YARD FEES	169,081	167,000	2,081	1%	167,000
OTHER USER FEES	18,160	10,000	8,160	82%	10,000
EQUIPMENT RENTAL	103,129	100,000	3,129	3%	100,000
LAND LEASE/RENT	81,550	81,550	0	0%	81,550
STRUCTURE LEASE/RENT	58,246	64,009	(5,763)	(9%)	64,009
USE AGMT AND OTHER RENT	26,726	36,000	(9,274)	(26%)	36,000
UTILITY PASS THRU & PRODUCT SALES	1,102	1,000	102	10%	1,000
MISC & INTERDEPT REVENUE	517	500	17	3%	500
TOTAL OPERATING REVENUES	458,510	460,059	(1,549)	0%	460,059
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	110,625	108,278	2,347	2%	108,278
SUPPLIES	3,262	10,000	(6,738)	(67%)	10,000
OUTSIDE SERVICES	103,415	76,600	26,815	35%	76,600
MARKETING	2,600	5,000	(2,400)	(48%)	5,000
ADS, DUES & PUBLICATIONS	0	600	(600)	(100%)	600
TRAVEL MEETINGS	3,320	1,500	1,820	121%	1,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	257	1,000	(743)	(74%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	43,688	27,917	15,771	56%	27,917
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	2,200	(2,200)	(100%)	2,200
OTHER EXPENSES (Misc & Interdept)	692	1,000	(308)	(31%)	1,000
MAINTENANCE LABOR & BENEFITS	48,306	49,606	(1,300)	(3%)	49,606
MAINTENANCE (Materials & Services)	10,097	18,000	(7,903)	(44%)	18,000
TOTAL OPERATING EXPENSES	326,262	301,701	24,561	8%	301,701
OPERATING SURPLUS (DEFICIT) (before Depr)	132,249	158,358	(26,109)	(16%)	158,358
DEPRECIATION (includes donated assets)	63,826	64,680	(854)	(1%)	64,680
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	68,423	93,678	(25,255)	(27%)	93,678
ALLOCATED EXPENSES	0	190,360	(190,360)	(100%)	190,360
NET OPERATING SURPLUS (DEFICIT)	68,423	(96,682)	165,105	(171%)	(96,682)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	132,249	158,358	(26,109)	(16%)	158,358
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	68,423	(96,682)	165,105	(171%)	(96,682)

Port of Port Angeles
LOG YARD
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
LOG YARD STAGING	34,779	32,524	2,255	7%	32,524
LOG YARD LAND SERVICES	1,504,896	1,256,792	248,104	20%	1,256,792
LOG YARD WATER SERVICES	122,027	137,167	(15,140)	(11%)	137,167
OTHER USER FEES	300	1,000	(700)	(70%)	1,000
EQUIPMENT RENTAL	303,285	192,960	110,325	57%	192,960
LAND LEASE/RENT	36,092	32,092	4,000	12%	32,092
STRUCTURE LEASE/RENT	30,363	43,726	(13,363)	(31%)	43,726
UTILITY PASS THRU & PRODUCT SALES	45,913	38,800	7,113	18%	38,800
MISC & INTERDEPT REVENUE	0	500	(500)	(100%)	500
TOTAL OPERATING REVENUES	2,077,656	1,735,561	342,095	20%	1,735,561
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	735,628	613,612	122,016	20%	613,612
SUPPLIES	156,988	100,000	56,988	57%	100,000
OUTSIDE SERVICES	32,628	15,000	17,628	118%	15,000
PUBLIC INFORMATION	57	0	57	0%	0
MARKETING	1,844	1,500	344	23%	1,500
ADS, DUES & PUBLICATIONS	3,604	0	3,604	0%	0
TRAVEL MEETINGS	2,748	2,000	748	37%	2,000
TRAVEL/TRAINING	2,619	1,500	1,119	75%	1,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	2,884	3,800	(916)	(24%)	3,800
RENT, UTILITIES, INSURANCE, TAXES	172,056	77,618	94,438	122%	77,618
UTILITY (Pass Thru) & COST OF GOODS SOLD	50,949	40,400	10,549	26%	40,400
OTHER EXPENSES (Misc & Interdept)	15,487	6,000	9,487	158%	6,000
MAINTENANCE LABOR & BENEFITS	233,144	160,778	72,366	45%	160,778
MAINTENANCE (Materials & Services)	210,372	121,500	88,872	73%	121,500
TOTAL OPERATING EXPENSES	1,621,008	1,143,708	477,300	42%	1,143,708
OPERATING SURPLUS (DEFICIT) (before Depr)	456,648	591,853	(135,205)	(23%)	591,853
DEPRECIATION (includes donated assets)	327,149	337,480	(10,331)	(3%)	337,480
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	129,499	254,373	(124,874)	(49%)	254,373
ALLOCATED EXPENSES	0	701,251	(701,251)	(100%)	701,251
NET OPERATING SURPLUS (DEFICIT)	129,499	(446,878)	576,377	(129%)	(446,878)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	456,648	591,853	(135,205)	(23%)	591,853
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	129,499	(446,878)	576,377	(129%)	(446,878)

Port of Port Angeles
AIRPORTS (31, 32)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
LANDING/PARKING FEES	6,864	7,100	(236)	(3%)	7,100
HANGAR/TIE DOWN	111,289	100,400	10,889	11%	100,400
OTHER USER FEES	6,403	5,300	1,103	21%	5,300
LAND LEASE/RENT	43,710	43,494	216	0%	43,494
STRUCTURE LEASE/RENT	76,272	76,692	(420)	(1%)	76,692
UTILITY PASS THRU & PRODUCT SALES	11,470	11,300	170	2%	11,300
MISC & INTERDEPT REVENUE	170	200	(30)	(15%)	200
TOTAL OPERATING REVENUES	256,178	244,486	11,692	5%	244,486
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	182,471	188,086	(5,615)	(3%)	188,086
SUPPLIES	8,491	10,200	(1,709)	(17%)	10,200
OUTSIDE SERVICES	108,870	31,520	77,350	245%	31,520
PUBLIC INFORMATION	4,796	1,000	3,796	380%	1,000
MARKETING	2,260	110,000	(107,740)	(98%)	110,000
COMMUNITY RELATIONS	0	300	(300)	(100%)	300
ADS, DUES & PUBLICATIONS	1,787	250	1,537	615%	250
TRAVEL MEETINGS	6,193	400	5,793	1448%	400
TRAVEL/TRAINING	4,256	3,000	1,256	42%	3,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	491	0	491	0%	0
RENT, UTILITIES, INSURANCE, TAXES	172,588	169,657	2,931	2%	169,657
UTILITY (Pass Thru) & COST OF GOODS SOLD	10,786	7,909	2,877	36%	7,909
OTHER EXPENSES (Misc & Interdept)	(6,669)	1,600	(8,269)	(517%)	1,600
MAINTENANCE LABOR & BENEFITS	155,213	159,082	(3,869)	(2%)	159,082
MAINTENANCE (Materials & Services)	17,962	30,550	(12,588)	(41%)	30,550
TOTAL OPERATING EXPENSES	669,496	713,554	(44,058)	(6%)	713,554
OPERATING SURPLUS (DEFICIT) (before Depr)	(413,319)	(469,068)	55,749	(12%)	(469,068)
DEPRECIATION (includes donated assets)	496,147	494,013	2,134	0%	494,013
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(909,466)	(963,081)	53,615	(6%)	(963,081)
ALLOCATED EXPENSES	0	406,156	(406,156)	(100%)	406,156
NET OPERATING SURPLUS (DEFICIT)	(909,466)	(1,369,237)	459,771	(34%)	(1,369,237)
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	321,028	410,000	(88,973)	(22%)	410,000
TOTAL NON-OP CAPITAL REV	321,028	410,000	(88,973)	(22%)	410,000
NET NON-OP CAPITAL SURPLUS (DEFICIT)	321,028	410,000	(88,973)	(22%)	410,000
NET NON-OP SURPLUS (DEFICIT)	321,028	410,000	(88,973)	(22%)	410,000
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(92,291)	(59,068)	(33,223)	56%	(59,068)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(588,438)	(959,237)	370,799	(39%)	(959,237)

**Port of Port Angeles
FAIRCHILD AIRPORT**
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
LANDING/PARKING FEES	6,864	7,100	(236)	(3%)	7,100
HANGAR/TIE DOWN	96,207	86,100	10,107	12%	86,100
OTHER USER FEES	6,403	5,300	1,103	21%	5,300
LAND LEASE/RENT	43,710	43,494	216	0%	43,494
STRUCTURE LEASE/RENT	76,272	76,692	(420)	(1%)	76,692
UTILITY PASS THRU & PRODUCT SALES	10,870	10,700	170	2%	10,700
MISC & INTERDEPT REVENUE	170	200	(30)	(15%)	200
TOTAL OPERATING REVENUES	240,496	229,586	10,910	5%	229,586
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	178,002	181,371	(3,369)	(2%)	181,371
SUPPLIES	8,471	10,000	(1,529)	(15%)	10,000
OUTSIDE SERVICES	105,270	26,200	79,070	302%	26,200
PUBLIC INFORMATION	4,796	1,000	3,796	380%	1,000
MARKETING	2,260	110,000	(107,740)	(98%)	110,000
COMMUNITY RELATIONS	0	300	(300)	(100%)	300
ADS, DUES & PUBLICATIONS	1,787	250	1,537	615%	250
TRAVEL MEETINGS	6,066	400	5,666	1417%	400
TRAVEL/TRAINING	4,256	3,000	1,256	42%	3,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	491	0	491	0%	0
RENT, UTILITIES, INSURANCE, TAXES	165,448	162,721	2,727	2%	162,721
UTILITY (Pass Thru) & COST OF GOODS SOLD	10,786	7,909	2,877	36%	7,909
OTHER EXPENSES (Misc & Interdept)	(6,669)	1,500	(8,169)	(545%)	1,500
MAINTENANCE LABOR & BENEFITS	150,033	153,095	(3,062)	(2%)	153,095
MAINTENANCE (Materials & Services)	17,688	24,800	(7,112)	(29%)	24,800
TOTAL OPERATING EXPENSES	648,686	682,546	(33,860)	(5%)	682,546
OPERATING SURPLUS (DEFICIT) (before Depr)	(408,191)	(452,960)	44,770	(10%)	(452,960)
DEPRECIATION (includes donated assets)	492,448	490,314	2,134	0%	490,314
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(900,639)	(943,274)	42,635	(5%)	(943,274)
ALLOCATED EXPENSES	0	388,308	(388,308)	(100%)	388,308
NET OPERATING SURPLUS (DEFICIT)	(900,639)	(1,331,582)	430,943	(32%)	(1,331,582)
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	321,028	410,000	(88,973)	(22%)	410,000
TOTAL NON-OP CAPITAL REV	321,028	410,000	(88,973)	(22%)	410,000
NET NON-OP CAPITAL SURPLUS (DEFICIT)	321,028	410,000	(88,973)	(22%)	410,000
NET NON-OP SURPLUS (DEFICIT)	321,028	410,000	(88,973)	(22%)	410,000
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(87,163)	(42,960)	(44,203)	103%	(42,960)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(579,611)	(921,582)	341,971	(37%)	(921,582)

**Port of Port Angeles
SEKIU AIRPORT
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017**

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
HANGAR/TIE DOWN	15,082	14,300	782	5%	14,300
UTILITY PASS THRU & PRODUCT SALES	600	600	0	0%	600
TOTAL OPERATING REVENUES	15,682	14,900	782	5%	14,900
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	4,469	6,715	(2,246)	(33%)	6,715
SUPPLIES	20	200	(180)	(90%)	200
OUTSIDE SERVICES	3,600	5,320	(1,720)	(32%)	5,320
TRAVEL MEETINGS	127	0	127	0%	0
RENT, UTILITIES, INSURANCE, TAXES	7,140	6,936	204	3%	6,936
OTHER EXPENSES (Misc & Interdept)	0	100	(100)	(100%)	100
MAINTENANCE LABOR & BENEFITS	5,180	5,987	(807)	(13%)	5,987
MAINTENANCE (Materials & Services)	274	5,750	(5,476)	(95%)	5,750
TOTAL OPERATING EXPENSES	20,810	31,008	(10,198)	(33%)	31,008
OPERATING SURPLUS (DEFICIT) (before Depr)	(5,128)	(16,108)	10,980	(68%)	(16,108)
DEPRECIATION (includes donated assets)	3,699	3,699	0	0%	3,699
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(8,827)	(19,807)	10,980	(55%)	(19,807)
ALLOCATED EXPENSES	0	17,848	(17,848)	(100%)	17,848
NET OPERATING SURPLUS (DEFICIT)	(8,827)	(37,655)	28,828	(77%)	(37,655)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(5,128)	(16,108)	10,980	(68%)	(16,108)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(8,827)	(37,655)	28,828	(77%)	(37,655)

Port of Port Angeles
FIA NON AERONAUTICAL
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
OTHER USER FEES	104	0	104	0%	0
EQUIPMENT RENTAL	16,023	0	16,023	0%	0
LAND LEASE/RENT	307,662	288,745	18,917	7%	288,745
STRUCTURE LEASE/RENT	970,457	807,412	163,045	20%	807,412
USE AGMT AND OTHER RENT	3,779	3,000	779	26%	3,000
UTILITY PASS THRU & PRODUCT SALES	1,130	1,020	110	11%	1,020
MISC & INTERDEPT REVENUE	323	7,000	(6,677)	(95%)	7,000
TOTAL OPERATING REVENUES	1,299,476	1,107,177	192,299	17%	1,107,177
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	90,729	79,199	11,530	15%	79,199
SUPPLIES	2,754	1,000	1,754	175%	1,000
OUTSIDE SERVICES	49,000	159,000	(110,000)	(69%)	159,000
PUBLIC INFORMATION	0	200	(200)	(100%)	200
MARKETING	5,450	12,000	(6,550)	(55%)	12,000
ADS, DUES & PUBLICATIONS	118	0	118	0%	0
TRAVEL MEETINGS	2,507	0	2,507	0%	0
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	371	7,500	(7,129)	(95%)	7,500
RENT, UTILITIES, INSURANCE, TAXES	84,318	80,779	3,539	4%	80,779
UTILITY (Pass Thru) & COST OF GOODS SOLD	1,044	1,020	24	2%	1,020
OTHER EXPENSES (Misc & Interdept)	238	250	(12)	(5%)	250
MAINTENANCE LABOR & BENEFITS	67,950	72,271	(4,321)	(6%)	72,271
MAINTENANCE (Materials & Services)	25,351	60,000	(34,649)	(58%)	60,000
TOTAL OPERATING EXPENSES	329,829	473,219	(143,390)	(30%)	473,219
OPERATING SURPLUS (DEFICIT) (before Depr)	969,647	633,958	335,689	53%	633,958
DEPRECIATION (includes donated assets)	465,692	463,233	2,459	1%	463,233
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	503,956	170,725	333,231	195%	170,725
ALLOCATED EXPENSES	0	1,195,820	(1,195,820)	(100%)	1,195,820
NET OPERATING SURPLUS (DEFICIT)	503,956	(1,025,095)	1,529,051	(149%)	(1,025,095)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	969,647	633,958	335,689	53%	633,958
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	503,956	(1,025,095)	1,529,051	(149%)	(1,025,095)

Port of Port Angeles
MARINAS (41 - 51)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
WHARFAGE	2,505	19,500	(16,995)	(87%)	19,500
LABOR SERVICES / SECURITY FEE	9,072	1,600	7,472	467%	1,600
MOORAGE	2,030,458	1,917,900	112,558	6%	1,917,900
MARINA & YARD FEES	84,592	105,600	(21,008)	(20%)	105,600
OTHER USER FEES	14,860	0	14,860	0%	0
EQUIPMENT RENTAL	1,025	11,300	(10,275)	(91%)	11,300
LAND LEASE/RENT	25,407	13,351	12,056	90%	13,351
STRUCTURE LEASE/RENT	69,269	81,107	(11,838)	(15%)	81,107
UTILITY PASS THRU & PRODUCT SALES	421,314	348,400	72,914	21%	348,400
MISC & INTERDEPT REVENUE	3,089	24,500	(21,411)	(87%)	24,500
TOTAL OPERATING REVENUES	2,661,591	2,523,258	138,333	5%	2,523,258
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	445,491	405,862	39,629	10%	405,862
SUPPLIES	40,141	28,900	11,241	39%	28,900
OUTSIDE SERVICES	291,957	287,600	4,357	2%	287,600
PUBLIC INFORMATION	4,678	10,000	(5,322)	(53%)	10,000
MARKETING	3,811	10,000	(6,189)	(62%)	10,000
COMMUNITY RELATIONS	867	0	867	0%	0
ADS, DUES & PUBLICATIONS	2,274	2,800	(526)	(19%)	2,800
TRAVEL MEETINGS	928	1,000	(72)	(7%)	1,000
TRAVEL/TRAINING	1,500	2,000	(500)	(25%)	2,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	82	0	82	0%	0
RENT, UTILITIES, INSURANCE, TAXES	182,909	183,460	(551)	0%	183,460
UTILITY (Pass Thru) & COST OF GOODS SOLD	324,583	273,000	51,583	19%	273,000
OTHER EXPENSES (Misc & Interdept)	28,637	8,000	20,637	258%	8,000
MAINTENANCE LABOR & BENEFITS	79,110	105,200	(26,090)	(25%)	105,200
MAINTENANCE (Materials & Services)	26,309	78,600	(52,291)	(67%)	78,600
TOTAL OPERATING EXPENSES	1,433,277	1,396,422	36,855	3%	1,396,422
OPERATING SURPLUS (DEFICIT) (before Depr)	1,228,314	1,126,836	101,478	9%	1,126,836
DEPRECIATION (includes donated assets)	597,015	595,200	1,815	0%	595,200
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	631,299	531,636	99,663	19%	531,636
ALLOCATED EXPENSES	0	714,037	(714,037)	(100%)	714,037
NET OPERATING SURPLUS (DEFICIT)	631,299	(182,401)	813,700	(446%)	(182,401)
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	21,376	0	21,376	0%	0
TOTAL NON-OP GENERAL REV	21,376	0	21,376	0%	0
NET NON-OP GENERAL SURPLUS (DEFICIT)	21,376	0	21,376	0%	0
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	21,533	136,910	(115,377)	(84%)	136,910
TOTAL NON-OP CAPITAL REV	21,533	136,910	(115,377)	(84%)	136,910
NET NON-OP CAPITAL SURPLUS (DEFICIT)	21,533	136,910	(115,377)	(84%)	136,910
NET NON-OP SURPLUS (DEFICIT)	42,909	136,910	(94,001)	(69%)	136,910
TOTAL NET SURPLUS (DEFICIT) (before Depr)	1,271,223	1,263,746	7,477	1%	1,263,746

Port of Port Angeles
MARINAS (41 - 51)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	<u>674,208</u>	<u>(45,491)</u>	<u>719,699</u>	<u>(1582%)</u>	<u>(45,491)</u>

**Port of Port Angeles
PA BOAT HAVEN (PABH)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017**

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
WHARFAGE	1,924	18,900	(16,976)	(90%)	18,900
LABOR SERVICES / SECURITY FEE	9,072	1,600	7,472	467%	1,600
MOORAGE	1,121,851	1,050,900	70,951	7%	1,050,900
MARINA & YARD FEES	35,035	49,100	(14,065)	(29%)	49,100
OTHER USER FEES	14,610	0	14,610	0%	0
EQUIPMENT RENTAL	1,025	11,300	(10,275)	(91%)	11,300
LAND LEASE/RENT	25,407	13,351	12,056	90%	13,351
STRUCTURE LEASE/RENT	10,705	27,906	(17,201)	(62%)	27,906
UTILITY PASS THRU & PRODUCT SALES	151,224	148,400	2,824	2%	148,400
MISC & INTERDEPT REVENUE	939	22,100	(21,161)	(96%)	22,100
TOTAL OPERATING REVENUES	1,371,792	1,343,557	28,235	2%	1,343,557
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	75,149	68,570	6,579	10%	68,570
SUPPLIES	23,907	15,500	8,407	54%	15,500
OUTSIDE SERVICES	279,007	272,000	7,007	3%	272,000
PUBLIC INFORMATION	2,861	5,000	(2,140)	(43%)	5,000
MARKETING	2,968	5,000	(2,032)	(41%)	5,000
COMMUNITY RELATIONS	276	0	276	0%	0
ADS, DUES & PUBLICATIONS	1,190	2,000	(810)	(41%)	2,000
TRAVEL MEETINGS	14	500	(486)	(97%)	500
TRAVEL/TRAINING	1,500	1,000	500	50%	1,000
RENT, UTILITIES, INSURANCE, TAXES	108,375	109,898	(1,523)	(1%)	109,898
UTILITY (Pass Thru) & COST OF GOODS SOLD	108,449	86,900	21,549	25%	86,900
OTHER EXPENSES (Misc & Interdept)	3,192	0	3,192	0%	0
MAINTENANCE LABOR & BENEFITS	42,870	59,870	(17,000)	(28%)	59,870
MAINTENANCE (Materials & Services)	11,256	47,000	(35,744)	(76%)	47,000
TOTAL OPERATING EXPENSES	661,015	673,238	(12,223)	(2%)	673,238
OPERATING SURPLUS (DEFICIT) (before Depr)	710,777	670,319	40,458	6%	670,319
DEPRECIATION (includes donated assets)	380,483	379,649	834	0%	379,649
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	330,295	290,670	39,625	14%	290,670
ALLOCATED EXPENSES	0	372,671	(372,671)	(100%)	372,671
NET OPERATING SURPLUS (DEFICIT)	330,295	(82,001)	412,296	(503%)	(82,001)
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	14,967	0	14,967	0%	0
TOTAL NON-OP GENERAL REV	14,967	0	14,967	0%	0
NET NON-OP GENERAL SURPLUS (DEFICIT)	14,967	0	14,967	0%	0
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	0	136,910	(136,910)	(100%)	136,910
TOTAL NON-OP CAPITAL REV	0	136,910	(136,910)	(100%)	136,910
NET NON-OP CAPITAL SURPLUS (DEFICIT)	0	136,910	(136,910)	(100%)	136,910
NET NON-OP SURPLUS (DEFICIT)	14,967	136,910	(121,943)	(89%)	136,910
TOTAL NET SURPLUS (DEFICIT) (before Depr)	725,745	807,229	(81,484)	(10%)	807,229

Port of Port Angeles
PA BOAT HAVEN (PABH)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	345,262	54,909	290,353	529%	54,909

Port of Port Angeles
JOHN WAYNE MARINA (JWM)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
WHARFAGE	581	600	(19)	(3%)	600
MOORAGE	908,606	867,000	41,606	5%	867,000
MARINA & YARD FEES	49,557	56,500	(6,943)	(12%)	56,500
OTHER USER FEES	250	0	250	0%	0
STRUCTURE LEASE/RENT	58,564	53,201	5,363	10%	53,201
UTILITY PASS THRU & PRODUCT SALES	270,090	200,000	70,090	35%	200,000
MISC & INTERDEPT REVENUE	2,150	2,400	(250)	(10%)	2,400
TOTAL OPERATING REVENUES	1,289,798	1,179,701	110,097	9%	1,179,701
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	370,342	337,292	33,050	10%	337,292
SUPPLIES	16,234	13,400	2,834	21%	13,400
OUTSIDE SERVICES	12,950	15,600	(2,650)	(17%)	15,600
PUBLIC INFORMATION	1,818	5,000	(3,183)	(64%)	5,000
MARKETING	843	5,000	(4,157)	(83%)	5,000
COMMUNITY RELATIONS	591	0	591	0%	0
ADS, DUES & PUBLICATIONS	1,084	800	284	35%	800
TRAVEL MEETINGS	914	500	414	83%	500
TRAVEL/TRAINING	0	1,000	(1,000)	(100%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	82	0	82	0%	0
RENT, UTILITIES, INSURANCE, TAXES	74,534	73,562	972	1%	73,562
UTILITY (Pass Thru) & COST OF GOODS SOLD	216,134	186,100	30,034	16%	186,100
OTHER EXPENSES (Misc & Interdept)	25,445	8,000	17,445	218%	8,000
MAINTENANCE LABOR & BENEFITS	36,240	45,330	(9,090)	(20%)	45,330
MAINTENANCE (Materials & Services)	15,053	31,600	(16,547)	(52%)	31,600
TOTAL OPERATING EXPENSES	772,262	723,184	49,078	7%	723,184
OPERATING SURPLUS (DEFICIT) (before Depr)	517,536	456,517	61,019	13%	456,517
DEPRECIATION (includes donated assets)	216,532	215,551	981	0%	215,551
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	301,004	240,966	60,038	25%	240,966
ALLOCATED EXPENSES	0	341,366	(341,366)	(100%)	341,366
NET OPERATING SURPLUS (DEFICIT)	301,004	(100,400)	401,404	(400%)	(100,400)
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	6,409	0	6,409	0%	0
TOTAL NON-OP GENERAL REV	6,409	0	6,409	0%	0
NET NON-OP GENERAL SURPLUS (DEFICIT)	6,409	0	6,409	0%	0
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	21,533	0	21,533	0%	0
TOTAL NON-OP CAPITAL REV	21,533	0	21,533	0%	0
NET NON-OP CAPITAL SURPLUS (DEFICIT)	21,533	0	21,533	0%	0
NET NON-OP SURPLUS (DEFICIT)	27,942	0	27,942	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	545,478	456,517	88,961	19%	456,517

Port of Port Angeles
JOHN WAYNE MARINA (JWM)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	328,946	(100,400)	429,346	(428%)	(100,400)

Port of Port Angeles
RENTAL PROPERTY
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
LAND LEASE/RENT	53,403	45,509	7,894	17%	45,509
STRUCTURE LEASE/RENT	26,616	20,316	6,300	31%	20,316
USE AGMT AND OTHER RENT	1,852	100	1,752	1752%	100
UTILITY PASS THRU & PRODUCT SALES	1,620	2,000	(380)	(19%)	2,000
MISC & INTERDEPT REVENUE	53	0	53	0%	0
TOTAL OPERATING REVENUES	83,543	67,925	15,618	23%	67,925
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	124,420	37,247	87,173	234%	37,247
SUPPLIES	1,069	1,200	(131)	(11%)	1,200
OUTSIDE SERVICES	26,500	8,000	18,500	231%	8,000
PUBLIC INFORMATION	0	1,000	(1,000)	(100%)	1,000
MARKETING	1,699	10,000	(8,301)	(83%)	10,000
ADS, DUES & PUBLICATIONS	2,165	210	1,955	931%	210
TRAVEL MEETINGS	174	0	174	0%	0
TRAVEL/TRAINING	2,189	0	2,189	0%	0
RENT, UTILITIES, INSURANCE, TAXES	20,702	23,405	(2,703)	(12%)	23,405
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	1,620	(1,620)	(100%)	1,620
OTHER EXPENSES (Misc & Interdept)	125	0	125	0%	0
MAINTENANCE LABOR & BENEFITS	5,657	31,645	(25,988)	(82%)	31,645
MAINTENANCE (Materials & Services)	581	14,500	(13,919)	(96%)	14,500
TOTAL OPERATING EXPENSES	185,280	128,827	56,453	44%	128,827
OPERATING SURPLUS (DEFICIT) (before Depr)	(101,737)	(60,902)	(40,835)	67%	(60,902)
DEPRECIATION (includes donated assets)	4,542	4,542	0	0%	4,542
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(106,278)	(65,444)	(40,834)	62%	(65,444)
ALLOCATED EXPENSES	0	87,208	(87,208)	(100%)	87,208
NET OPERATING SURPLUS (DEFICIT)	(106,278)	(152,652)	46,374	(30%)	(152,652)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(101,737)	(60,902)	(40,835)	67%	(60,902)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(106,278)	(152,652)	46,374	(30%)	(152,652)

Port of Port Angeles
MECHANICAL MAINTENANCE
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	15,186	14,818	368	2%	14,818
SUPPLIES	41,178	22,000	19,178	87%	22,000
OUTSIDE SERVICES	15,752	10,100	5,652	56%	10,100
TRAVEL/TRAINING	727	3,200	(2,473)	(77%)	3,200
RENT, UTILITIES, INSURANCE, TAXES	19,008	19,632	(624)	(3%)	19,632
OTHER EXPENSES (Misc & Interdept)	145	250	(105)	(42%)	250
MAINTENANCE LABOR & BENEFITS	30,673	51,136	(20,463)	(40%)	51,136
MAINTENANCE (Materials & Services)	5,844	4,000	1,844	46%	4,000
TOTAL OPERATING EXPENSES	128,514	125,136	3,378	3%	125,136
OPERATING SURPLUS (DEFICIT) (before Depr)	(128,514)	(125,136)	(3,378)	3%	(125,136)
DEPRECIATION (includes donated assets)	18,390	14,880	3,510	24%	14,880
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(146,903)	(140,016)	(6,887)	5%	(140,016)
ALLOCATED EXPENSES	0	(158,016)	158,016	(100%)	(158,016)
NET OPERATING SURPLUS (DEFICIT)	(146,903)	18,000	(164,903)	(916%)	18,000
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(128,514)	(125,136)	(3,378)	3%	(125,136)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(146,903)	18,000	(164,903)	(916%)	18,000

**Port of Port Angeles
FACILITIES MAINTENANCE
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017**

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	75,848	67,656	8,192	12%	67,656
SUPPLIES	27,883	38,000	(10,117)	(27%)	38,000
OUTSIDE SERVICES	11,568	7,000	4,568	65%	7,000
PUBLIC INFORMATION	137	0	137	0%	0
ADS, DUES & PUBLICATIONS	517	2,000	(1,483)	(74%)	2,000
TRAVEL MEETINGS	152	500	(348)	(70%)	500
TRAVEL/TRAINING	3,452	12,000	(8,548)	(71%)	12,000
RENT, UTILITIES, INSURANCE, TAXES	22,964	20,317	2,647	13%	20,317
OTHER EXPENSES (Misc & Interdept)	3,113	5,000	(1,887)	(38%)	5,000
MAINTENANCE LABOR & BENEFITS	62,351	35,550	26,801	75%	35,550
MAINTENANCE (Materials & Services)	20,936	27,125	(6,189)	(23%)	27,125
TOTAL OPERATING EXPENSES	228,922	215,148	13,774	6%	215,148
OPERATING SURPLUS (DEFICIT) (before Depr)	(228,922)	(215,148)	(13,774)	6%	(215,148)
DEPRECIATION (includes donated assets)	35,286	32,304	2,982	9%	32,304
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(264,208)	(247,452)	(16,756)	7%	(247,452)
ALLOCATED EXPENSES	0	(229,452)	229,452	(100%)	(229,452)
NET OPERATING SURPLUS (DEFICIT)	(264,208)	(18,000)	(246,208)	1368%	(18,000)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(228,922)	(215,148)	(13,774)	6%	(215,148)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(264,208)	(18,000)	(246,208)	1368%	(18,000)

Port of Port Angeles
A&G (80, 81)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
MISC & INTERDEPT REVENUE	0	0	0	0%	0
TOTAL OPERATING REVENUES	0	0	0	0%	0
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	1,083,095	1,336,173	(253,078)	(19%)	1,336,173
SUPPLIES	56,236	75,250	(19,014)	(25%)	75,250
OUTSIDE SERVICES	1,086,584	1,335,148	(248,564)	(19%)	1,335,148
PUBLIC INFORMATION	70,094	32,888	37,206	113%	32,888
MARKETING	44,996	20,000	24,996	125%	20,000
COMMUNITY RELATIONS	2,277	5,000	(2,723)	(54%)	5,000
ADS, DUES & PUBLICATIONS	26,755	34,799	(8,044)	(23%)	34,799
TRAVEL MEETINGS	31,493	60,000	(28,507)	(48%)	60,000
TRAVEL/TRAINING	29,361	51,567	(22,206)	(43%)	51,567
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	1,276	7,500	(6,224)	(83%)	7,500
RENT, UTILITIES, INSURANCE, TAXES	131,915	137,466	(5,551)	(4%)	137,466
OTHER EXPENSES (Misc & Interdept)	56,117	10,000	46,117	461%	10,000
CONTINGENCY	0	125,000	(125,000)	(100%)	125,000
MAINTENANCE LABOR & BENEFITS	22,774	31,645	(8,871)	(28%)	31,645
MAINTENANCE (Materials & Services)	11,139	6,800	4,339	64%	6,800
TOTAL OPERATING EXPENSES	2,654,111	3,269,236	(615,125)	(19%)	3,269,236
OPERATING SURPLUS (DEFICIT) (before Depr)	(2,654,110)	(3,269,236)	615,126	(19%)	(3,269,236)
DEPRECIATION (includes donated assets)	32,037	35,016	(2,979)	(9%)	35,016
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(2,686,148)	(3,304,252)	618,104	(19%)	(3,304,252)
ALLOCATED EXPENSES	0	(3,304,252)	3,304,252	(100%)	(3,304,252)
NET OPERATING SURPLUS (DEFICIT)	(2,686,148)	0	(2,686,148)	0%	0
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	0	39,750	(39,750)	(100%)	39,750
TOTAL NON-OP GENERAL REV	0	39,750	(39,750)	(100%)	39,750
NET NON-OP GENERAL SURPLUS (DEFICIT)	0	39,750	(39,750)	(100%)	39,750
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	10,162	0	10,162	0%	0
TOTAL NON-OP CAPITAL REV	10,162	0	10,162	0%	0
NET NON-OP CAPITAL SURPLUS (DEFICIT)	10,162	0	10,162	0%	0
NET NON-OP SURPLUS (DEFICIT)	10,162	39,750	(29,588)	(74%)	39,750
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(2,643,948)	(3,229,486)	585,538	(18%)	(3,229,486)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(2,675,985)	39,750	(2,715,735)	(6832%)	39,750

Port of Port Angeles
ADMINISTRATIVE & GENERAL
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

	<i>December 2017 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
MISC & INTERDEPT REVENUE	0	0	0	0%	0
TOTAL OPERATING REVENUES	0	0	0	0%	0
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	1,037,431	1,235,806	(198,375)	(16%)	1,235,806
SUPPLIES	56,285	75,000	(18,715)	(25%)	75,000
OUTSIDE SERVICES	215,279	406,320	(191,041)	(47%)	406,320
PUBLIC INFORMATION	33,502	20,500	13,002	63%	20,500
MARKETING	33,840	0	33,840	0%	0
COMMUNITY RELATIONS	2,257	0	2,257	0%	0
ADS, DUES & PUBLICATIONS	25,855	24,824	1,031	4%	24,824
TRAVEL MEETINGS	20,570	20,250	320	2%	20,250
TRAVEL/TRAINING	26,814	49,067	(22,253)	(45%)	49,067
RENT, UTILITIES, INSURANCE, TAXES	131,487	136,926	(5,439)	(4%)	136,926
OTHER EXPENSES (Misc & Interdept)	9,017	10,000	(984)	(10%)	10,000
CONTINGENCY	0	125,000	(125,000)	(100%)	125,000
MAINTENANCE LABOR & BENEFITS	22,774	31,645	(8,871)	(28%)	31,645
MAINTENANCE (Materials & Services)	11,130	6,800	4,330	64%	6,800
TOTAL OPERATING EXPENSES	1,626,240	2,142,138	(515,898)	(24%)	2,142,138
OPERATING SURPLUS (DEFICIT) (before Depr)	(1,626,239)	(2,142,138)	515,899	(24%)	(2,142,138)
DEPRECIATION (includes donated assets)	32,037	35,016	(2,979)	(9%)	35,016
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(1,658,277)	(2,177,154)	518,877	(24%)	(2,177,154)
ALLOCATED EXPENSES	0	(2,177,154)	2,177,154	(100%)	(2,177,154)
NET OPERATING SURPLUS (DEFICIT)	(1,658,277)	0	(1,658,277)	0%	0
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	0	39,750	(39,750)	(100%)	39,750
TOTAL NON-OP GENERAL REV	0	39,750	(39,750)	(100%)	39,750
NET NON-OP GENERAL SURPLUS (DEFICIT)	0	39,750	(39,750)	(100%)	39,750
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	10,162	0	10,162	0%	0
TOTAL NON-OP CAPITAL REV	10,162	0	10,162	0%	0
NET NON-OP CAPITAL SURPLUS (DEFICIT)	10,162	0	10,162	0%	0
NET NON-OP SURPLUS (DEFICIT)	10,162	39,750	(29,588)	(74%)	39,750
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(1,616,077)	(2,102,388)	486,311	(23%)	(2,102,388)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(1,648,114)	39,750	(1,687,864)	(4246%)	39,750

**Port of Port Angeles
ECON DEV
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017**

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	45,665	100,367	(54,702)	(55%)	100,367
SUPPLIES	(49)	250	(299)	(120%)	250
OUTSIDE SERVICES	871,305	928,828	(57,523)	(6%)	928,828
PUBLIC INFORMATION	36,592	12,388	24,204	195%	12,388
MARKETING	11,156	20,000	(8,844)	(44%)	20,000
COMMUNITY RELATIONS	20	5,000	(4,980)	(100%)	5,000
ADS, DUES & PUBLICATIONS	900	9,975	(9,075)	(91%)	9,975
TRAVEL MEETINGS	10,924	39,750	(28,826)	(73%)	39,750
TRAVEL/TRAINING	2,547	2,500	47	2%	2,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	1,276	7,500	(6,224)	(83%)	7,500
RENT, UTILITIES, INSURANCE, TAXES	428	540	(112)	(21%)	540
OTHER EXPENSES (Misc & Interdept)	47,100	0	47,100	0%	0
MAINTENANCE (Materials & Services)	9	0	9	0%	0
TOTAL OPERATING EXPENSES	1,027,871	1,127,098	(99,227)	(9%)	1,127,098
OPERATING SURPLUS (DEFICIT) (before Depr)	(1,027,871)	(1,127,098)	99,227	(9%)	(1,127,098)
DEPRECIATION (includes donated assets)	0	0	0	0%	0
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(1,027,871)	(1,127,098)	99,227	(9%)	(1,127,098)
ALLOCATED EXPENSES	0	(1,127,098)	1,127,098	(100%)	(1,127,098)
NET OPERATING SURPLUS (DEFICIT)	(1,027,871)	0	(1,027,871)	0%	0
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(1,027,871)	(1,127,098)	99,227	(9%)	(1,127,098)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(1,027,871)	0	(1,027,871)	0%	0

Port of Port Angeles
NON OPERATING REV & EXP
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Sunday, December 31, 2017

December 2017 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
DEPRECIATION (includes donated assets)	0	0	0	0%	0
ALLOCATED EXPENSES	0	0	0	0%	0
NET OPERATING SURPLUS (DEFICIT)	0	0	0	0%	0
NON-OP GENERAL REVENUES					
INTEREST EARNINGS	296,323	117,000	179,323	153%	117,000
OTHER TAX RECEIPTS	135,532	152,000	(16,468)	(11%)	152,000
MISC NON OP REVENUES	23,019	20,000	3,019	15%	20,000
PASSENGER FACILITY CHARGES (PFC'S)	1,661	12,000	(10,339)	(86%)	12,000
GAIN (LOSS) & SPECIAL ITEMS	(63,076)	0	(63,076)	0%	0
TOTAL NON-OP GENERAL REV	393,460	301,000	92,460	31%	301,000
NON-OP GENERAL EXPENSES					
ENVIRONMENTAL	(398,035)	325,000	(723,035)	(222%)	325,000
MISC NON OP EXPENSE	80,621	75,000	5,621	7%	75,000
TOTAL NON-OP GENERAL EXP	(317,415)	400,000	(717,415)	(179%)	400,000
NET NON-OP GENERAL SURPLUS (DEFICIT)	710,874	(99,000)	809,874	(818%)	(99,000)
NON-OP CAPITAL REVENUES					
PROPERTY TAX RECEIPTS	1,470,970	1,471,000	(30)	0%	1,471,000
TOTAL NON-OP CAPITAL REV	1,470,970	1,471,000	(30)	0%	1,471,000
NON-OP CAPITAL EXPENSES					
BOND COSTS & INTEREST EXPENSE	287,044	281,304	5,740	2%	281,304
TOTAL NON-OP CAPITAL EXP	287,044	281,304	5,740	2%	281,304
NET NON-OP CAPITAL SURPLUS (DEFICIT)	1,183,925	1,189,696	(5,771)	0%	1,189,696
NET NON-OP SURPLUS (DEFICIT)	1,894,800	1,090,696	804,104	74%	1,090,696
TOTAL NET SURPLUS (DEFICIT) (before Depr)	1,894,800	1,090,696	804,104	74%	1,090,696
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	1,894,800	1,090,696	804,104	74%	1,090,696