

**Port of Port Angeles**  
**2019 Actual to Budget Variance Report – Operations**  
**2nd Quarter YTD June 2019**  
*(excludes Capital Projects)*

***Please Note – Explanation of UNAUDITED – AS OF 08-13-2019***

- *The numbers discussed in this report have not been audited as of 08-13-2019.*
- *Audits are performed by the WA State Auditor’s Office every year for the full fiscal year.*
- *The Port operates on a calendar fiscal year, January to December.*
- *This report is a preliminary look at Unaudited Q2 YTD 2019 financials.*
- *While no material changes are expected, review and analysis could result in adjustments.*

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**Operating Variance Explanation**

Q2 2019 YTD operating revenues are \$4.27 million, which is under budget by (\$1.25 million) or (23%). This is due to a significant reduction in log export activity related to market uncertainty and higher costs related to the tariff trade war with China. Most ports have been affected by this since Washington State is a dominant exporter of goods to China. The operating expenses are \$4.08 million, which is (\$412k), or (9%), under budget. Most costs related to log yard and export activity do not fluctuate with export activity, therefore, expenses do not go down as much as revenues. With revenues and expenses under budget at disproportionate levels, the resulting Operating Surplus of \$192k is (\$842k), or (81%), below the budgeted surplus of \$1.03 million. The operating deficit after depreciation is (\$1.05 million). The budget estimated a deficit of (\$228k) which causes (with comparison to actual) an unfavorable budget variance of (\$827k), or (363%).

Depreciation YTD is \$1.25 million, which is (\$15k), or (1%), lower than budget. Budgets are estimated in Sept/Oct/Nov of the previous year. It is not always possible to accurately predict when projects will be completed and depreciation of the associated assets will begin.

The net operating surplus before depreciation of \$192k approximates cash flow.

**Non-Operating Variances Explanation**

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

Net Non-Operating Surplus/(Deficit) review is in process with additional activity to be recorded. No material variances are expected.

**Budget Reclassifications**

None as of YTD Q2 2019.

**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.

	<b>Approved</b>	<b>Report</b>	<b>Report Over (Under) Approved</b>
<b>Operating</b>			
Revenues	\$ 11,056,379	\$ 11,056,379	• Q1 thru Q2 - No changes
Expenses	\$ 10,199,757	\$ 10,199,757	• Q1 thru Q2 - No changes
Op Surplus	\$ 856,622	\$ 856,622	Before depreciation (cash flow)
Depreciation	\$ 2,523,354	\$ 2,523,354	
<b>Ops Net Deficit</b>	<b>(\$ 1,666,732)</b>	<b>(\$ 1,666,732)</b>	After depreciation and allocations
<b>Non-Operating</b>			
<u>Revenues</u>			
General	\$ 546,711	\$ 546,711	• Q1 thru Q2 - No Changes
Capital	<u>1,873,216</u>	<u>1,873,216</u>	
Total	2,419,927	2,419,927	
<u>Expenses</u>			
General	\$ 433,594	\$ 433,594	• Q1 thru Q2 - No changes
Capital	<u>263,994</u>	<u>263,994</u>	
Total	\$ 697,588	\$ 697,588	
<u>Surplus/(Def)</u>			
General	\$ 113,117	\$ 113,117	• Q1 thru Q2 - No changes
Capital	<u>1,609,222</u>	<u>1,609,222</u>	
Total	\$ 1,722,339	\$ 1,722,339	
<b>Op &amp; NonOp Net Surplus</b>	<b>\$ 105,607</b>	<b>\$ 105,607</b>	After depreciation & allocations

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

**Department Actual to Budget Variance Explanation**

	Variance	Explanation of Variance
<b>Operating Revenues</b>	(\$1.25 million) or (23%) lower	
Marine Terminals	(\$695k) or (36%) lower	Budgeted 30 Tanker days YTD 6/30/19 with actual Tanker days at 24 days. Budgeted 7 cargo vessels YTD 6/30/19 with actual vessels at 4. Dockage, wharfage, services & facilities, MT handling, labor services/security fee, equipment rental, and other lease/rental fees are all under budget. This is offset by revenues over budget primarily in report category other user fees, the majority of which is rebilling of terminal cleanup, and utility pass thru & product sales over budget due to new shore power customer. Deficit is primarily due to the uncertainty of tariffs resulting in less timber exports.
Marine Trades Area	\$46k or 19% higher	Covered Boat Storage (yard fees), travel lift and washdown facility usage account for the majority of revenue being higher than budget.
Log Yard	(\$601k) or (55%) lower	Forest products and, therefore, log yard activity is volatile & subject to changes in company business ops and market conditions. Factors include 1) tariff uncertainty for export wood, 2) tenant reduced Port log yard presence to diversify risks & respond to local market opportunities, 3) Oregon mill closing; tenant had an estimated 3-4 600 load barges annually destined for Coos Bay, 4) A second Oregon mill not currently accepting barges to Coos Bay due to large amount of blow down in OR as well as increased expense transporting saw logs from WA to OR, 5) stuffing of cans has stopped due to customer retiring, 6) Saw logs no longer being barged to chip & grind facility due to companies going through some changes. Based on the multitude of factors just explained, it means at this time, fewer customers are bringing logs into the log yard. Lot yard services will continue to fluctuate with changes in the industry. The Port is making some adjustments but we are keeping in mind the necessary infrastructure (people & equipment) to support the industry through its changes.  Log yard water services – currently no barging is occurring at the cofferdam due to a lack of access to wood, transportation and changes in market conditions on the east side. Alder tows & rafting have slowed due to domestic market condition.

Revenues continued:

	Variance	Explanation of Variance
Airports – FIA & SEK	(\$9k) or (5%) lower	Lower than budget due to timing of recognizing interdepartment revenue (logyard usage of FIA sweeper). Hangar/Tie Down YTD rental revenue is currently running above budget.
Airport Rental Properties – FIA	\$2k or 0.35% higher	Revenues are in-line with YTD Budget.
PA Boat Haven (includes Public Boat Ramp)	\$4k or 1% higher	Moorage revenue slightly greater than budget due to Monthly Moorage being up with a slight offset of lower than budgeted Transient and Non-Tax moorage.
John Wayne Marina (includes Public Boat Ramp)	\$10k or 1% higher	As with PABH, greater than budget revenue primarily due to Monthly Moorage which is offset slightly by lower Transient & Non-Tax moorage.

End of Revenues.

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

Operating Expenses – Actual vs Budget Variance:

	Variance	Explanation of Variance
<b>Operating Expenses</b>	(\$412k) or (9%) under	
Marine Terminals	(\$20k) or (4%) under	Under budget in most categories, offset partially by T1 moorage customer utilizing shore power, higher COGS reflected in Utility Pass Thru category. However, overage in revenue under Utility Pass Thru and Product Sales offsets the higher expenses.
Marine Trades Area	(\$25k) or (12%) under	Under in most categories, with the largest category under budget being Port labor (maintenance & non-maintenance).
Log Yard	(\$157k) or (21%) under	Under budget in most categories, partially offset by higher than budgeted Outside services (stormwater treatment, environmental compliance and non-budgeted stormwater implementation approach consultant). Due to lower activity, supplemental labor from Facilities Maintenance has been lower.
Airports – FIA & SEK	(\$15k) or (4%) under	Expenses are proportionate to Revenues in % under budget at YTD 6-30-19. Outside services is under budget primarily due to runway approach obstruction tree removal which is delayed based on new information on rate of growth of trees.
Airport Rental Properties - FIA	(\$55k) or (18%) under	Under budget mainly due to broker services (primarily for Bldg 10.10) not engaged; internal resources continue to be utilized.
PA Boat Haven (includes Public Boat Ramp)	\$5k or 1% over	Expenses are slightly over budget, but are proportionate to Revenues (also slightly over budget).
John Wayne Marina (includes Public Boat Ramp)	(\$6k) or (1%) under budget	Slightly under budget across most categories. Maintenance Labor slightly over budget due to Boat #1 repairs and personnel allocation to assist with seasonal grounds keeping.
Mechanical Maintenance	(\$8k) or (12%) under	Under budget in most categories.
Business (Economic) Development	\$70k or 29% over	Over budget due to Outside services and opportunity to pursue Advanced Wood Products Economic Development.
Admin	(\$170k) or (15%) under	Under budget across most categories as adjustments made to offset reduced revenues. Membership dues currently reflected as over budget due to timing of WPPA membership payment. Budget was split across 12 months. Budgeted contingency of (\$75K) has not been used.
Operating Surplus(before Depr)	(\$842k) or (81%) under	Revenues are under budget (23%) and Expenses are under (9%), across all departments, resulting in the actual Operating Surplus to be (81%) under budget. Economic conditions and uncertainty with the export log market are the main drivers in reduced revenues at both the Marine Terminal and Log Yard.

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 quarters each year.

*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.*

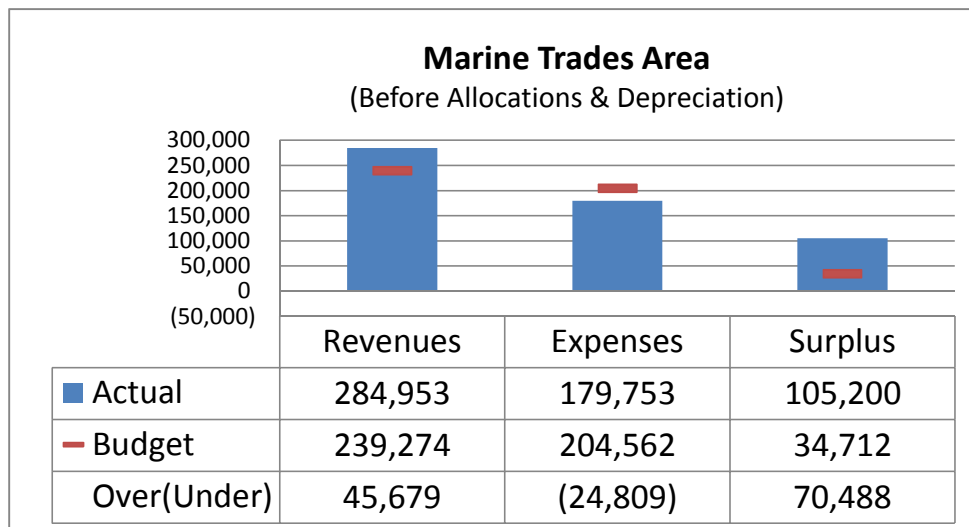
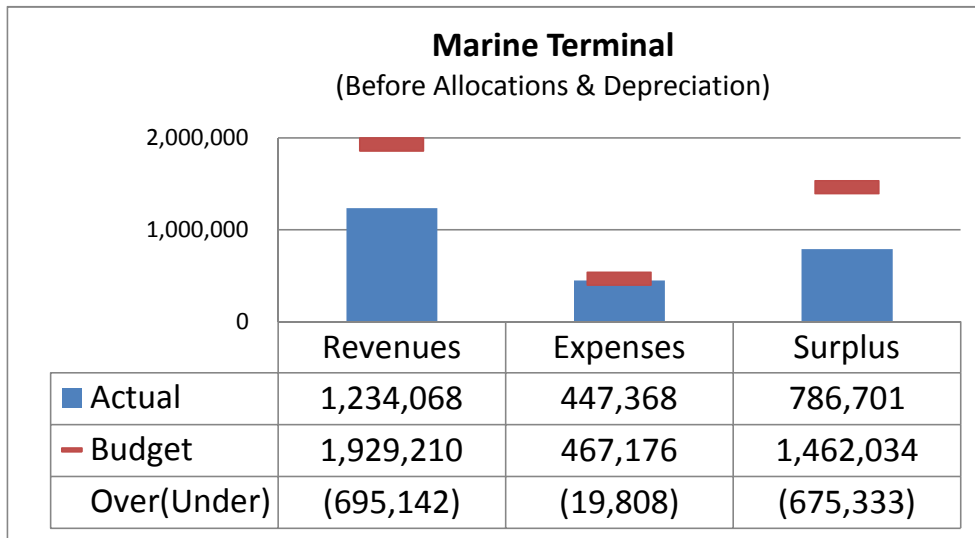
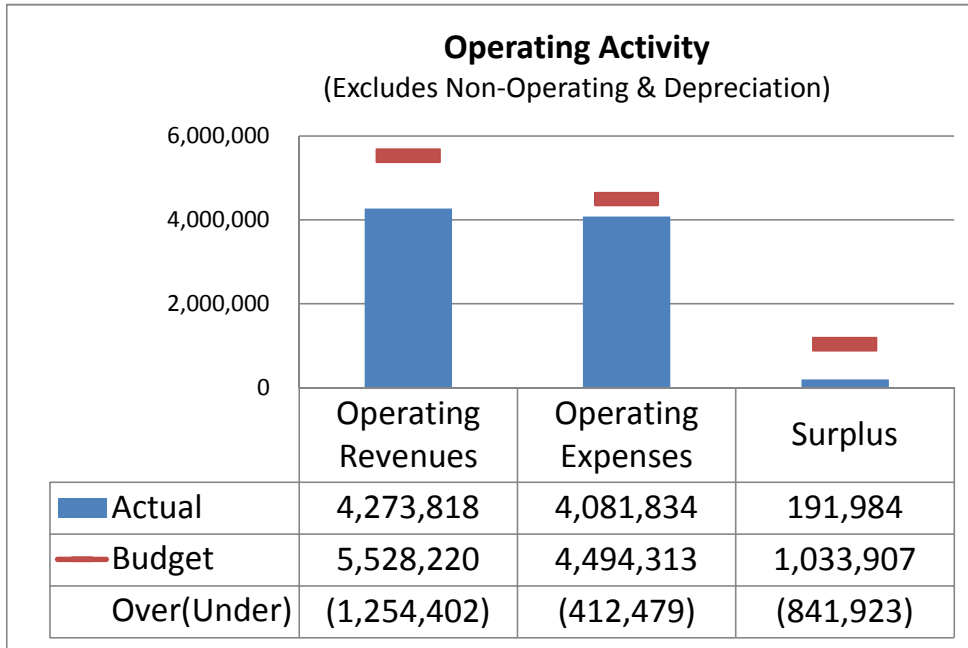
The exact variances within Non-Op are still under review. The general explanations below are accurate.

	<b>Variance</b>	<b>Explanation of Variance</b>
<b>Non-Op General Surplus</b>	Under Review	<ul style="list-style-type: none"> <li>• Interest earnings on Cash, Cash Equivalents and Investments were higher than budget primarily due to WA State LGIP competitive rates.</li> </ul>
<b>Non-Op Capital Surplus</b>	Under Review	<ul style="list-style-type: none"> <li>• Property tax receipts &amp; Bond costs are on budget.</li> </ul>

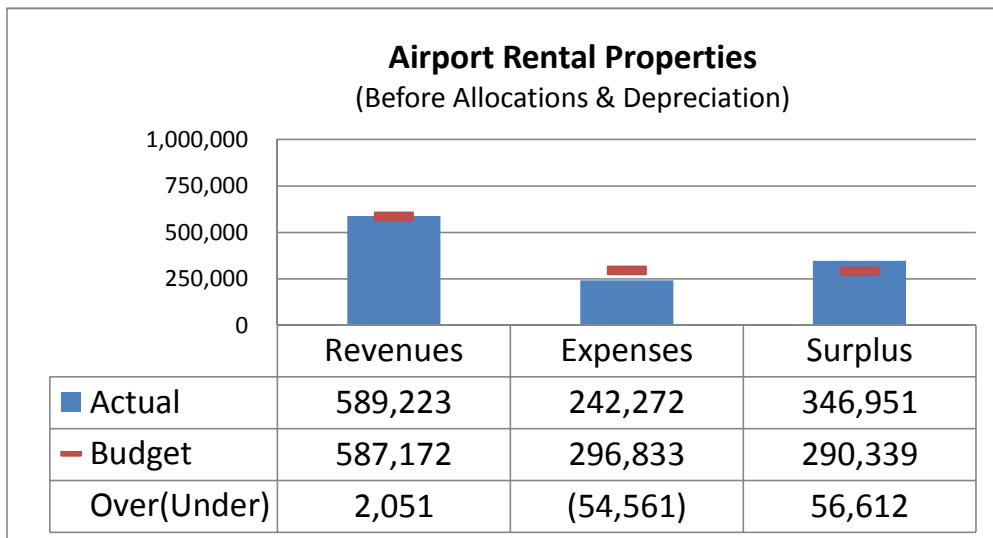
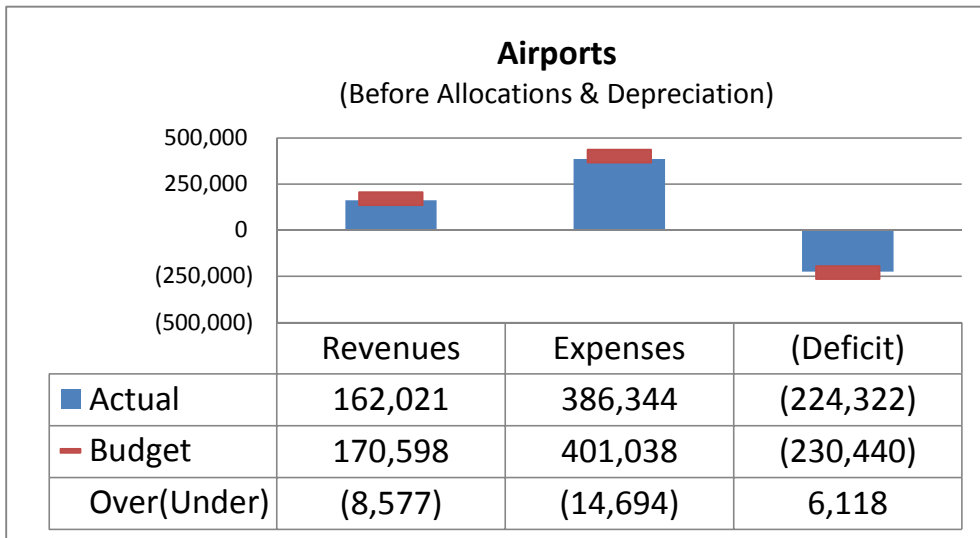
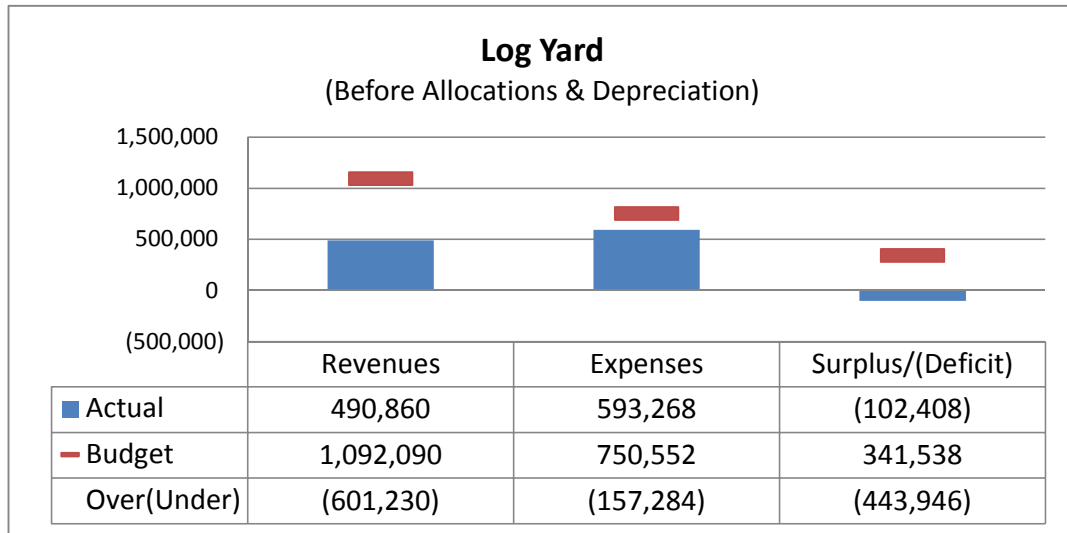
## Port of Port Angeles

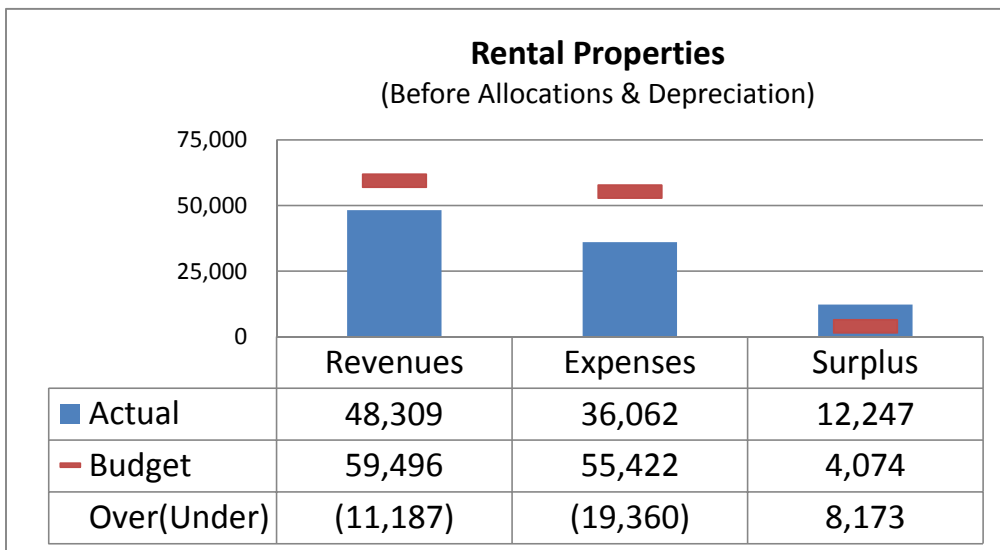
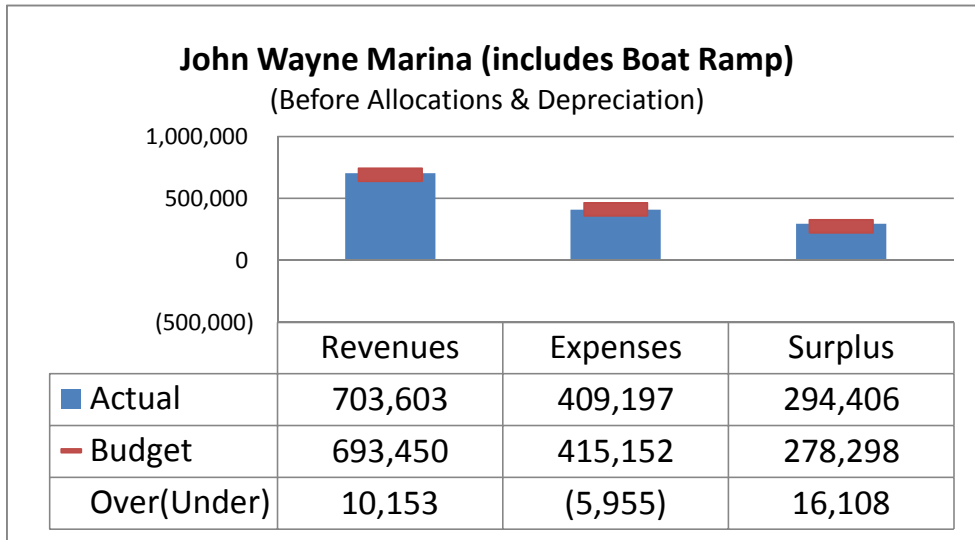
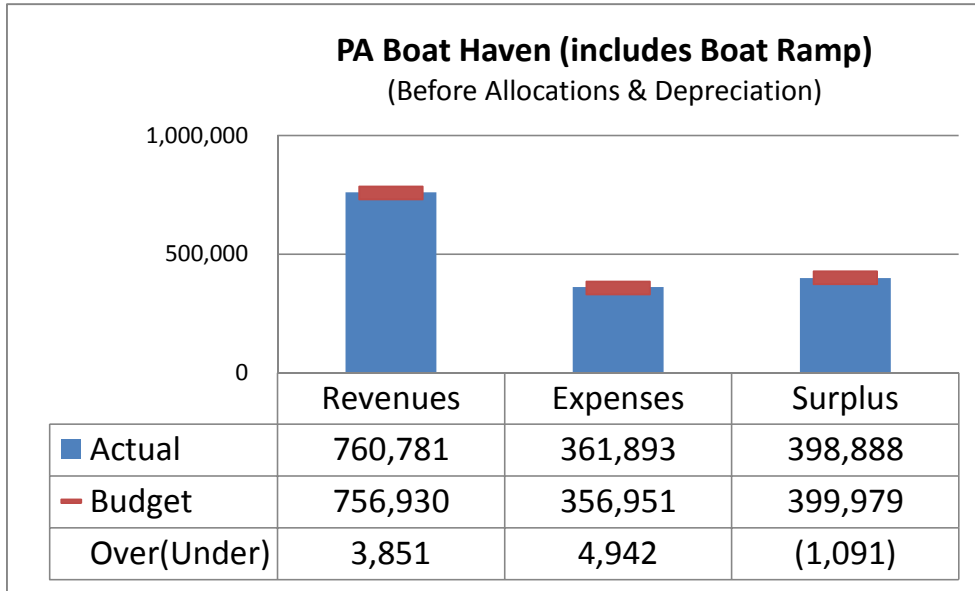
### YTD Qtr2 Financial Report

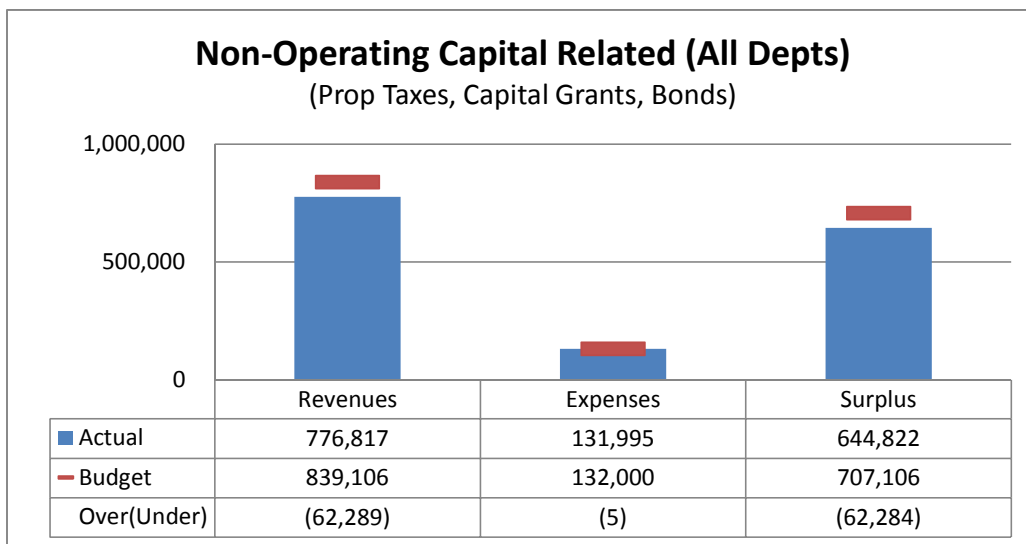
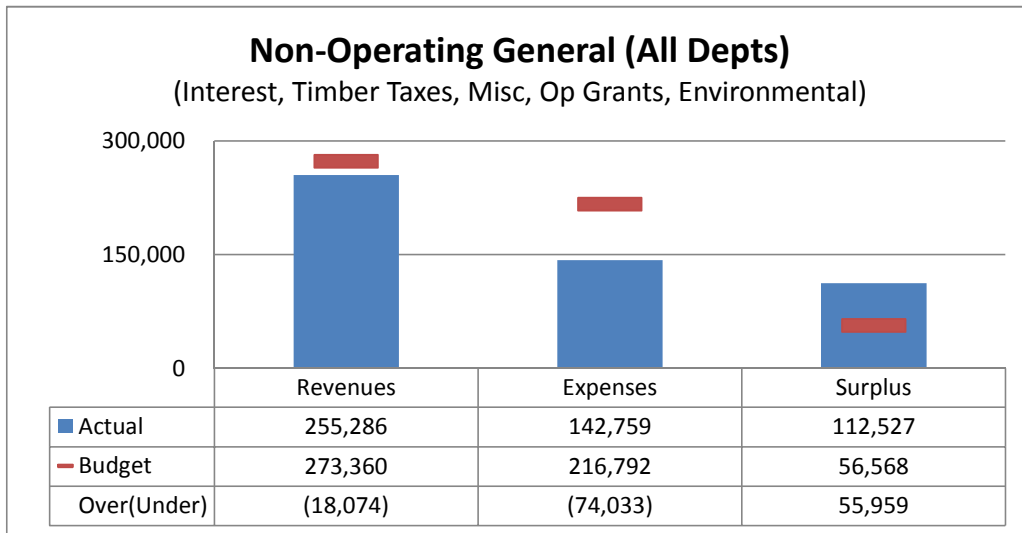
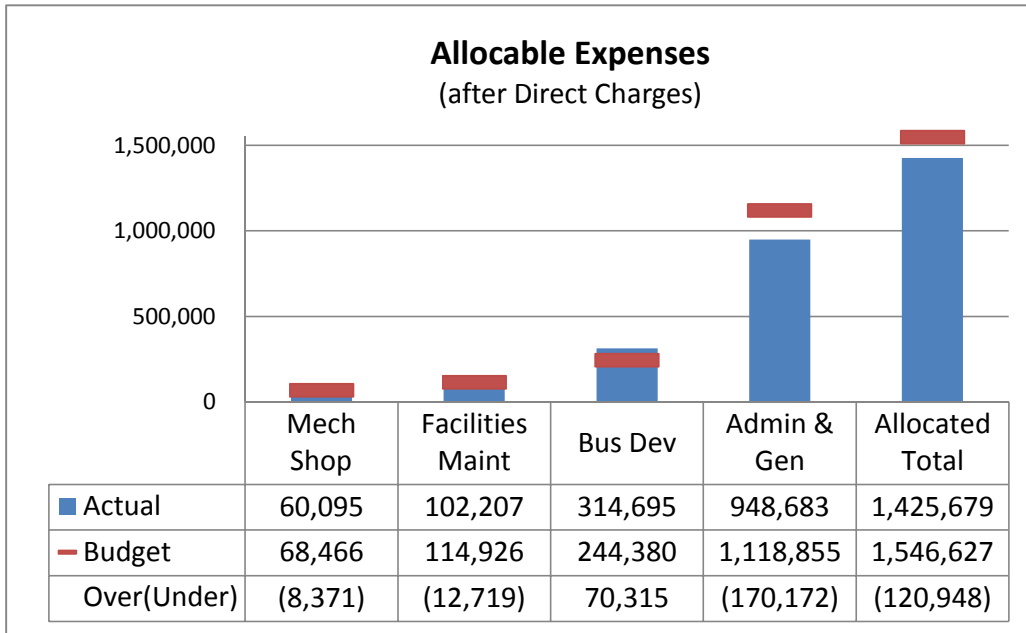
	YTD Jun <u>2015</u>	YTD Jun <u>2016</u>	YTD Jun <u>2017</u>	YTD Jun <u>2018</u>	YTD Jun <u>2019</u>	2015-2018 <u>Annual Avg</u>	2019 vs <u>Average</u>
<b>OPERATING REVENUES</b>							
DOCKAGE	459,974	523,060	647,479	656,750	411,254	571,816	(160,562)
WHARFAGE	290,220	476,055	524,486	499,829	233,602	447,648	(214,046)
SERVICE & FACILITIES	168,609	282,394	316,854	305,104	144,646	268,240	(123,594)
MT HANDLING	2,240	0	0	83,582	83,660	21,455	62,205
LABOR SERVICES / SECURITY FEE	72,862	69,407	89,750	132,235	88,674	91,063	(2,389)
LOG YARD STAGING	44,612	7,933	22,964	32,459	27,939	26,992	947
LOG YARD LAND SERVICES	212,394	749,008	782,261	636,778	294,775	595,110	(300,335)
LOG YARD WATER SERVICES	123,130	27,759	80,961	43,721	41,000	68,893	(27,893)
MOORAGE	879,411	945,866	1,001,820	1,042,524	1,137,660	967,405	170,255
MARINA & YARD FEES	145,203	136,682	141,965	143,724	170,047	141,894	28,153
LANDING/PARKING FEES	3,038	3,553	3,540	3,686	3,685	3,454	231
HANGAR/TIE DOWN	46,186	49,196	54,607	63,190	72,889	53,295	19,594
OTHER USER FEES	3,302	11,707	15,746	44,983	60,772	18,935	41,837
EQUIPMENT RENTAL	166,431	188,164	226,378	195,768	130,976	194,185	(63,209)
LAND LEASE/RENT	345,401	303,669	312,157	301,672	328,326	315,725	12,601
STRUCTURE LEASE/RENT	574,044	605,085	727,223	744,434	683,911	662,696	21,215
USE AGMT AND OTHER RENT	22,426	23,996	23,496	29,797	32,236	24,929	7,307
UTILITY PASS THRU & PRODUCT SALES	291,036	210,763	260,156	333,064	324,797	273,755	51,042
MISC & INTERDEPT REVENUE	10,511	23,568	3,593	4,029	2,970	10,425	(7,455)
<b>TOTAL OPERATING REVENUES</b>	<b>3,861,029</b>	<b>4,637,866</b>	<b>5,235,435</b>	<b>5,297,327</b>	<b>4,273,819</b>	<b>4,757,914</b>	<b>(484,095)</b>
<b>OPERATING EXPENSES</b>							
SALARIES, WAGES & BENEFITS	1,513,260	1,584,403	1,573,854	1,726,470	1,705,124	1,599,497	105,627
SUPPLIES	137,238	166,635	178,556	204,093	157,557	171,631	(14,074)
OUTSIDE SERVICES	437,731	777,238	992,728	606,165	646,588	703,466	(56,878)
PUBLIC INFORMATION	15,827	26,356	52,265	81,945	85,417	44,098	41,319
MARKETING	10,654	18,940	17,313	13,686	17,316	15,148	2,168
COMMUNITY RELATIONS	0	2,933	1,553	2,390	15,413	1,719	13,694
ADS, DUES & PUBLICATIONS	44,900	34,423	31,044	29,515	36,335	34,971	1,364
TRAVEL MEETINGS	22,769	14,933	21,174	26,696	21,798	21,393	405
TRAVEL/TRAINING	44,449	23,103	22,795	17,837	23,801	27,046	(3,245)
PROMO HOSTING, TRADE & INDUSTRIAL DEV	4,692	3,579	8,451	4,408	4,115	5,282	(1,167)
RENT, UTILITIES, INSURANCE, TAXES	417,810	447,949	526,262	511,309	559,863	475,832	84,031
UTILITY (Pass Thru) & COST OF GOODS SOLD	215,402	161,159	213,829	246,585	241,250	209,244	32,006
OTHER EXPENSES (Misc & Interdept)	14,129	18,679	49,666	41,010	39,209	30,871	8,338
MAINTENANCE LABOR & BENEFITS	369,032	390,967	390,319	376,072	391,948	381,597	10,351
MAINTENANCE (Materials & Services)	171,288	154,760	219,707	158,950	136,101	176,176	(40,075)
<b>TOTAL OPERATING EXPENSES</b>	<b>3,419,181</b>	<b>3,826,056</b>	<b>4,299,516</b>	<b>4,047,131</b>	<b>4,081,835</b>	<b>3,897,971</b>	<b>183,864</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>441,847</b>	<b>811,810</b>	<b>935,918</b>	<b>1,250,196</b>	<b>191,984</b>	<b>859,943</b>	<b>(667,959)</b>
DEPRECIATION (includes donated assets)	1,002,143	1,077,391	1,199,900	1,332,485	1,246,300	1,152,980	93,320
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(560,296)</b>	<b>(265,581)</b>	<b>(263,982)</b>	<b>(82,289)</b>	<b>(1,054,316)</b>	<b>(293,037)</b>	<b>(761,279)</b>











**Port of Port Angeles  
General Fund Summary  
Actual to Budget Variance Report  
For the Six Months Ending Sunday, June 30, 2019**

	<b>June 2019 Variance Report</b>				<b>ANNUAL BUDGET</b>
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	
<b>OPERATING REVENUES</b>					
MARINE TERMINAL	1,234,068	1,929,210	(695,142)	(36%)	3,858,426
MARINE TRADES AREA	284,953	239,274	45,679	19%	478,540
LOG YARD	490,860	1,092,090	(601,230)	(55%)	2,184,136
AIRPORTS	162,021	170,598	(8,577)	(5%)	341,187
AIRPORT RENTAL PROPERTIES	589,223	587,172	2,051	0%	1,174,336
MARINA: Port Angeles Boat Haven	760,781	756,930	3,851	1%	1,513,873
MARINA: John Wayne Marina	703,603	693,450	10,153	1%	1,386,885
RENTAL PROPERTIES	48,309	59,496	(11,187)	(19%)	118,996
<b>TOTAL OPERATING REVENUES</b>	<b>4,273,818</b>	<b>5,528,220</b>	<b>(1,254,402)</b>	<b>(23%)</b>	<b>11,056,379</b>
<b>NON-OPERATING REVENUES</b>					
GENERAL	255,286	273,360	(18,074)	(7%)	546,711
CAPITAL	776,817	839,106	(62,289)	(7%)	1,678,216
<b>TOTAL NON-OPERATING REVENUES</b>	<b>1,032,104</b>	<b>1,112,466</b>	<b>(80,362)</b>	<b>(7%)</b>	<b>2,224,927</b>
<b>TOTAL REVENUES</b>	<b>5,305,922</b>	<b>6,640,686</b>	<b>(1,334,764)</b>	<b>(20%)</b>	<b>13,281,306</b>
<b>OPERATING EXPENSES</b>					
MARINE TERMINAL	447,368	467,176	(19,808)	(4%)	1,934,330
MARINE TRADES AREA	179,753	204,562	(24,809)	(12%)	406,679
LOG YARD	593,268	750,552	(157,284)	(21%)	1,493,581
AIRPORTS	386,344	401,038	(14,694)	(4%)	852,004
AIRPORT RENTAL PROPERTIES	242,272	296,833	(54,561)	(18%)	638,383
MARINA: Port Angeles Boat Haven	361,893	356,951	4,942	1%	763,866
MARINA: John Wayne Marina	409,197	415,152	(5,955)	(1%)	830,279
RENTAL PROPERTIES	36,062	55,422	(19,360)	(35%)	99,403
<b>BUSINESS UNIT EXPENSES</b>	<b>2,656,155</b>	<b>2,947,686</b>	<b>(291,531)</b>	<b>(10%)</b>	<b>7,018,524</b>
MECHANICAL MAINTENANCE	60,095	68,466	(8,371)	(12%)	136,895
FACILITIES MAINTENANCE	102,207	114,926	(12,719)	(11%)	229,706
ECONOMIC DEVELOPMENT	314,695	244,380	70,315	29%	488,762
ADMIN & GENERAL	948,683	1,118,855	(170,172)	(15%)	2,325,924
<b>MAINT &amp; ALLOCATED EXPENSES</b>	<b>1,425,679</b>	<b>1,546,627</b>	<b>(120,948)</b>	<b>(8%)</b>	<b>3,181,287</b>
<b>OPERATING EXPENSES</b>	<b>4,081,834</b>	<b>4,494,313</b>	<b>(412,479)</b>	<b>(9%)</b>	<b>10,199,811</b>
<b>DEPRECIATION</b>	<b>1,246,300</b>	<b>1,261,680</b>	<b>(15,380)</b>	<b>(1%)</b>	<b>2,523,354</b>
<b>NON-OPERATING EXPENSES</b>					
GENERAL	142,759	216,792	(74,033)	(34%)	455,594
CAPITAL	131,995	132,000	(5)	0%	263,994
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>274,754</b>	<b>348,792</b>	<b>(74,038)</b>	<b>(21%)</b>	<b>719,588</b>
<b>TOTAL EXPENDITURES</b>	<b>5,602,889</b>	<b>6,104,785</b>	<b>(501,896)</b>	<b>(8%)</b>	<b>13,442,753</b>
OPERATING NET SURPLUS (DEFICIT)	(1,054,316)	(227,773)	(826,543)	363%	(1,666,786)
NON-OP NET SURPLUS (DEFICIT)	757,349	763,674	(6,325)	(1%)	1,505,339
<b>NET SURPLUS (DEFICIT)</b>	<b>(296,967)</b>	<b>535,901</b>	<b>(832,868)</b>	<b>(155%)</b>	<b>(161,447)</b>

**Port of Port Angeles  
Summary of All Units  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

**June 2019 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 REVENUES</b>					
DOCKAGE	411,254	671,376	(260,122)	(39%)	1,342,754
WHARFAGE	233,602	506,592	(272,990)	(54%)	1,013,179
SERVICE & FACILITIES	144,646	319,692	(175,046)	(55%)	639,389
MT HANDLING	83,660	101,100	(17,440)	(17%)	202,200
LABOR SERVICES / SECURITY FEE	88,674	132,156	(43,482)	(33%)	264,305
LOG YARD STAGING	27,939	23,394	4,545	19%	46,779
LOG YARD LAND SERVICES	294,775	688,992	(394,217)	(57%)	1,377,966
LOG YARD WATER SERVICES	41,000	110,496	(69,496)	(63%)	220,985
MOORAGE	1,137,660	1,113,546	24,114	2%	2,227,111
MARINA & YARD FEES	170,047	137,478	32,569	24%	274,946
LANDING/PARKING FEES	3,685	3,750	(65)	(2%)	7,500
HANGAR/TIE DOWN	72,889	61,002	11,887	19%	122,000
OTHER USER FEES	60,772	37,212	23,560	63%	74,441
EQUIPMENT RENTAL	130,976	218,946	(87,970)	(40%)	437,871
LAND LEASE/RENT	328,326	311,586	16,740	5%	623,150
STRUCTURE LEASE/RENT	683,911	685,230	(1,319)	0%	1,370,444
USE AGMT AND OTHER RENT	32,236	30,948	1,288	4%	61,902
UTILITY PASS THRU & PRODUCT SALES	324,797	319,500	5,297	2%	639,012
MISC & INTERDEPT REVENUE	2,970	55,224	(52,254)	(95%)	110,445
<b>TOTAL OPERATING REVENUES</b>	<b>4,273,818</b>	<b>5,528,220</b>	<b>(1,254,402)</b>	<b>(23%)</b>	<b>11,056,379</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	1,705,124	1,793,253	(88,129)	(5%)	3,631,490
SUPPLIES	157,557	190,104	(32,547)	(17%)	380,209
OUTSIDE SERVICES	646,588	782,430	(135,842)	(17%)	2,758,210
PUBLIC INFORMATION	85,417	76,878	8,539	11%	153,764
MARKETING	17,316	18,600	(1,284)	(7%)	37,200
COMMUNITY RELATIONS	15,413	5,002	10,411	208%	10,000
ADS, DUES & PUBLICATIONS	36,335	22,862	13,473	59%	45,069
TRAVEL MEETINGS	21,798	32,808	(11,010)	(34%)	65,600
TRAVEL/TRAINING	23,801	32,042	(8,241)	(26%)	64,080
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	4,115	9,876	(5,761)	(58%)	19,750
RENT, UTILITIES, INSURANCE, TAXES	559,863	527,163	32,700	6%	1,027,942
UTILITY (Pass Thru) & COST OF GOODS SOLD	241,250	254,395	(13,145)	(5%)	508,786
OTHER EXPENSES (Misc & Interdept)	39,209	41,602	(2,393)	(6%)	83,203
CONTINGENCY	0	75,000	(75,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	391,948	463,788	(71,840)	(15%)	927,508
MAINTENANCE (Materials & Services)	136,101	168,510	(32,409)	(19%)	337,000
<b>TOTAL OPERATING EXPENSES</b>	<b>4,081,834</b>	<b>4,494,313</b>	<b>(412,479)</b>	<b>(9%)</b>	<b>10,199,811</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>191,984</b>	<b>1,033,907</b>	<b>(841,923)</b>	<b>(81%)</b>	<b>856,568</b>
DEPRECIATION (includes donated assets)	1,246,300	1,261,680	(15,380)	(1%)	2,523,354
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(1,054,316)</b>	<b>(227,773)</b>	<b>(826,543)</b>	<b>363%</b>	<b>(1,666,786)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(1,054,316)</b>	<b>(227,773)</b>	<b>(826,543)</b>	<b>363%</b>	<b>(1,666,786)</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	217,641	168,996	48,645	29%	338,000
OTHER TAX RECEIPTS	10,924	89,850	(78,926)	(88%)	179,700
MISC NON OP REVENUES	13,918	13,344	574	4%	26,683
GRANTS - OPERATIONS	36	504	(468)	(93%)	1,000
PASSENGER FACILITY CHARGES (PFC'S)	765	666	99	15%	1,328
GAIN (LOSS) & SPECIAL ITEMS	12,002	0	12,002	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>255,286</b>	<b>273,360</b>	<b>(18,074)</b>	<b>(7%)</b>	<b>546,711</b>
<b>NON-OP GENERAL EXPENSES</b>					

**Port of Port Angeles  
Summary of All Units  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
ENVIRONMENTAL	123,213	168,294	(45,081)	(27%)	336,594
MISC NON OP EXPENSE	19,546	48,498	(28,952)	(60%)	119,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>142,759</b>	<b>216,792</b>	<b>(74,033)</b>	<b>(34%)</b>	<b>455,594</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>112,527</b>	<b>56,568</b>	<b>55,959</b>	<b>99%</b>	<b>91,117</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	765,108	765,108	0	0%	1,530,216
GRANTS - CAPITAL	11,710	73,998	(62,288)	(84%)	148,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>776,817</b>	<b>839,106</b>	<b>(62,289)</b>	<b>(7%)</b>	<b>1,678,216</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	131,995	132,000	(5)	0%	263,994
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>131,995</b>	<b>132,000</b>	<b>(5)</b>	<b>0%</b>	<b>263,994</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>644,822</b>	<b>707,106</b>	<b>(62,284)</b>	<b>(9%)</b>	<b>1,414,222</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>757,349</b>	<b>763,674</b>	<b>(6,325)</b>	<b>(1%)</b>	<b>1,505,339</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>949,333</b>	<b>1,797,581</b>	<b>(848,248)</b>	<b>(47%)</b>	<b>2,361,907</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(296,967)</b>	<b>535,901</b>	<b>(832,868)</b>	<b>(155%)</b>	<b>(161,447)</b>

**Port of Port Angeles  
MARINE TERMINAL  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<b>June 2019 Variance Report</b>				
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	<b>ANNUAL BUDGET</b>
<b>OPERATING REVENUES</b>					
DOCKAGE	411,254	671,376	(260,122)	(39%)	1,342,754
WHARFAGE	232,454	505,512	(273,058)	(54%)	1,011,028
SERVICE & FACILITIES	144,646	319,692	(175,046)	(55%)	639,389
MT HANDLING	83,660	101,100	(17,440)	(17%)	202,200
LABOR SERVICES / SECURITY FEE	88,674	128,964	(40,290)	(31%)	257,922
OTHER USER FEES	30,738	11,400	19,338	170%	22,800
EQUIPMENT RENTAL	5,613	7,500	(1,888)	(25%)	15,000
LAND LEASE/RENT	37,893	29,982	7,911	26%	59,958
STRUCTURE LEASE/RENT	110,359	113,838	(3,479)	(3%)	227,679
USE AGMT AND OTHER RENT	0	4,326	(4,326)	(100%)	8,650
UTILITY PASS THRU & PRODUCT SALES	88,682	40,500	48,182	119%	81,000
MISC & INTERDEPT REVENUE	95	(4,980)	5,075	(102%)	(9,954)
<b>TOTAL OPERATING REVENUES</b>	<b>1,234,068</b>	<b>1,929,210</b>	<b>(695,142)</b>	<b>(36%)</b>	<b>3,858,426</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	171,855	184,980	(13,125)	(7%)	369,955
SUPPLIES	2,868	5,628	(2,760)	(49%)	11,250
OUTSIDE SERVICES	69,759	84,528	(14,769)	(17%)	1,169,050
PUBLIC INFORMATION	0	498	(498)	(100%)	1,000
ADS, DUES & PUBLICATIONS	2,350	858	1,492	174%	1,716
TRAVEL MEETINGS	1,297	750	547	73%	1,500
TRAVEL/TRAINING	400	498	(98)	(20%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	108	1,248	(1,140)	(91%)	2,500
RENT, UTILITIES, INSURANCE, TAXES	83,044	81,320	1,724	2%	162,637
UTILITY (Pass Thru) & COST OF GOODS SOLD	58,854	33,756	25,098	74%	67,500
OTHER EXPENSES (Misc & Interdept)	887	2,000	(1,113)	(56%)	4,000
MAINTENANCE LABOR & BENEFITS	46,254	60,114	(13,860)	(23%)	120,222
MAINTENANCE (Materials & Services)	9,692	10,998	(1,306)	(12%)	22,000
<b>TOTAL OPERATING EXPENSES</b>	<b>447,368</b>	<b>467,176</b>	<b>(19,808)</b>	<b>(4%)</b>	<b>1,934,330</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>786,701</b>	<b>1,462,034</b>	<b>(675,333)</b>	<b>(46%)</b>	<b>1,924,096</b>
DEPRECIATION (includes donated assets)	238,151	299,616	(61,465)	(21%)	599,233
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>548,550</b>	<b>1,162,418</b>	<b>(613,868)</b>	<b>(53%)</b>	<b>1,324,863</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>548,550</b>	<b>1,162,418</b>	<b>(613,868)</b>	<b>(53%)</b>	<b>1,324,863</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>786,701</b>	<b>1,462,034</b>	<b>(675,333)</b>	<b>(46%)</b>	<b>1,924,096</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>548,550</b>	<b>1,162,418</b>	<b>(613,868)</b>	<b>(53%)</b>	<b>1,324,863</b>

**Port of Port Angeles  
MARINE TRADES AREA  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
MARINA & YARD FEES	113,441	86,352	27,089	31%	172,700
OTHER USER FEES	11,207	10,848	359	3%	21,701
EQUIPMENT RENTAL	58,590	49,092	9,498	19%	98,175
LAND LEASE/RENT	46,175	40,776	5,399	13%	81,550
STRUCTURE LEASE/RENT	28,255	26,958	1,297	5%	53,912
USE AGMT AND OTHER RENT	26,735	23,874	2,861	12%	47,752
UTILITY PASS THRU & PRODUCT SALES	551	624	(73)	(12%)	1,250
MISC & INTERDEPT REVENUE	0	750	(750)	(100%)	1,500
<b>TOTAL OPERATING REVENUES</b>	<b>284,953</b>	<b>239,274</b>	<b>45,679</b>	<b>19%</b>	<b>478,540</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	67,632	81,576	(13,944)	(17%)	163,160
SUPPLIES	2,531	1,548	983	63%	3,100
OUTSIDE SERVICES	35,848	36,348	(500)	(1%)	72,700
PUBLIC INFORMATION	0	450	(450)	(100%)	900
MARKETING	0	2,502	(2,502)	(100%)	5,000
ADS, DUES & PUBLICATIONS	78	650	(572)	(88%)	650
TRAVEL MEETINGS	485	750	(265)	(35%)	1,500
TRAVEL/TRAINING	0	998	(998)	(100%)	2,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	142	2,502	(2,360)	(94%)	5,000
RENT, UTILITIES, INSURANCE, TAXES	26,926	19,446	7,480	38%	37,075
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	498	(498)	(100%)	1,000
OTHER EXPENSES (Misc & Interdept)	3,276	1,248	2,028	163%	2,500
MAINTENANCE LABOR & BENEFITS	26,821	40,548	(13,727)	(34%)	81,094
MAINTENANCE (Materials & Services)	16,014	15,498	516	3%	31,000
<b>TOTAL OPERATING EXPENSES</b>	<b>179,753</b>	<b>204,562</b>	<b>(24,809)</b>	<b>(12%)</b>	<b>406,679</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>105,200</b>	<b>34,712</b>	<b>70,488</b>	<b>203%</b>	<b>71,861</b>
DEPRECIATION (includes donated assets)	32,407	33,330	(923)	(3%)	66,659
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>72,793</b>	<b>1,382</b>	<b>71,411</b>	<b>5167%</b>	<b>5,202</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>72,793</b>	<b>1,382</b>	<b>71,411</b>	<b>5167%</b>	<b>5,202</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	0	7,500	(7,500)	(100%)	15,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>0</b>	<b>7,500</b>	<b>(7,500)</b>	<b>(100%)</b>	<b>15,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>7,500</b>	<b>(7,500)</b>	<b>(100%)</b>	<b>15,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>7,500</b>	<b>(7,500)</b>	<b>(100%)</b>	<b>15,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>105,200</b>	<b>42,212</b>	<b>62,988</b>	<b>149%</b>	<b>86,861</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>72,793</b>	<b>8,882</b>	<b>63,911</b>	<b>720%</b>	<b>20,202</b>



**Port of Port Angeles**  
**LOG YARD**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LOG YARD STAGING	27,939	23,394	4,545	19%	46,779
LOG YARD LAND SERVICES	294,775	688,992	(394,217)	(57%)	1,377,966
LOG YARD WATER SERVICES	41,000	110,496	(69,496)	(63%)	220,985
OTHER USER FEES	7,936	1,998	5,938	297%	4,000
EQUIPMENT RENTAL	58,156	153,678	(95,522)	(62%)	307,347
LAND LEASE/RENT	25,937	22,098	3,839	17%	44,192
STRUCTURE LEASE/RENT	21,880	23,682	(1,802)	(8%)	47,364
USE AGMT AND OTHER RENT	374	0	374	0%	0
UTILITY PASS THRU & PRODUCT SALES	12,863	48,750	(35,887)	(74%)	97,500
MISC & INTERDEPT REVENUE	0	19,002	(19,002)	(100%)	38,003
<b>TOTAL OPERATING REVENUES</b>	<b>490,860</b>	<b>1,092,090</b>	<b>(601,230)</b>	<b>(55%)</b>	<b>2,184,136</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	328,479	364,572	(36,093)	(10%)	729,141
SUPPLIES	53,458	82,248	(28,790)	(35%)	164,500
OUTSIDE SERVICES	30,610	10,992	19,618	178%	22,000
MARKETING	1,500	750	750	100%	1,500
TRAVEL MEETINGS	572	1,500	(928)	(62%)	3,000
TRAVEL/TRAINING	5,867	1,500	4,367	291%	3,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	1,722	1,248	474	38%	2,500
RENT, UTILITIES, INSURANCE, TAXES	59,577	62,058	(2,481)	(4%)	116,586
UTILITY (Pass Thru) & COST OF GOODS SOLD	5,138	37,500	(32,363)	(86%)	75,000
OTHER EXPENSES (Misc & Interdept)	520	1,002	(482)	(48%)	2,000
MAINTENANCE LABOR & BENEFITS	59,599	112,176	(52,577)	(47%)	224,354
MAINTENANCE (Materials & Services)	46,227	75,006	(28,779)	(38%)	150,000
<b>TOTAL OPERATING EXPENSES</b>	<b>593,268</b>	<b>750,552</b>	<b>(157,284)</b>	<b>(21%)</b>	<b>1,493,581</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(102,408)</b>	<b>341,538</b>	<b>(443,946)</b>	<b>(130%)</b>	<b>690,555</b>
DEPRECIATION (includes donated assets)	172,187	167,142	5,045	3%	334,280
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(274,595)</b>	<b>174,396</b>	<b>(448,991)</b>	<b>(257%)</b>	<b>356,275</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(274,595)</b>	<b>174,396</b>	<b>(448,991)</b>	<b>(257%)</b>	<b>356,275</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>(102,408)</b>	<b>341,538</b>	<b>(443,946)</b>	<b>(130%)</b>	<b>690,555</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(274,595)</b>	<b>174,396</b>	<b>(448,991)</b>	<b>(257%)</b>	<b>356,275</b>

**Port of Port Angeles**  
**AIRPORTS (31, 32)**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LANDING/PARKING FEES	3,685	3,750	(65)	(2%)	7,500
HANGAR/TIE DOWN	72,889	61,002	11,887	19%	122,000
OTHER USER FEES	3,235	2,586	649	25%	5,175
EQUIPMENT RENTAL	276	0	276	0%	0
LAND LEASE/RENT	21,429	21,954	(525)	(2%)	43,904
STRUCTURE LEASE/RENT	50,000	55,302	(5,302)	(10%)	110,602
UTILITY PASS THRU & PRODUCT SALES	10,363	6,552	3,811	58%	13,102
MISC & INTERDEPT REVENUE	144	19,452	(19,308)	(99%)	38,904
<b>TOTAL OPERATING REVENUES</b>	<b>162,021</b>	<b>170,598</b>	<b>(8,577)</b>	<b>(5%)</b>	<b>341,187</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	134,658	91,026	43,632	48%	182,050
SUPPLIES	11,115	4,158	6,957	167%	8,325
OUTSIDE SERVICES	8,957	108,304	(99,347)	(92%)	266,600
PUBLIC INFORMATION	7,954	1,782	6,172	346%	3,564
MARKETING	1,266	1,350	(84)	(6%)	2,700
COMMUNITY RELATIONS	3,160	0	3,160	0%	0
ADS, DUES & PUBLICATIONS	1,235	462	773	167%	925
TRAVEL MEETINGS	2,490	600	1,890	315%	1,200
TRAVEL/TRAINING	1,712	1,404	308	22%	2,800
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	30	1,002	(972)	(97%)	2,000
RENT, UTILITIES, INSURANCE, TAXES	85,240	89,050	(3,810)	(4%)	178,043
UTILITY (Pass Thru) & COST OF GOODS SOLD	10,063	5,250	4,813	92%	10,500
OTHER EXPENSES (Misc & Interdept)	1,161	998	163	16%	2,000
MAINTENANCE LABOR & BENEFITS	103,301	78,150	25,151	32%	156,297
MAINTENANCE (Materials & Services)	14,002	17,502	(3,500)	(20%)	35,000
<b>TOTAL OPERATING EXPENSES</b>	<b>386,344</b>	<b>401,038</b>	<b>(14,694)</b>	<b>(4%)</b>	<b>852,004</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(224,322)</b>	<b>(230,440)</b>	<b>6,118</b>	<b>(3%)</b>	<b>(510,817)</b>
DEPRECIATION (includes donated assets)	262,879	262,956	(77)	0%	525,917
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(487,201)</b>	<b>(493,396)</b>	<b>6,195</b>	<b>(1%)</b>	<b>(1,036,734)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(487,201)</b>	<b>(493,396)</b>	<b>6,195</b>	<b>(1%)</b>	<b>(1,036,734)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	11,710	66,498	(54,788)	(82%)	133,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>11,710</b>	<b>66,498</b>	<b>(54,788)</b>	<b>(82%)</b>	<b>133,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>11,710</b>	<b>66,498</b>	<b>(54,788)</b>	<b>(82%)</b>	<b>133,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>11,710</b>	<b>66,498</b>	<b>(54,788)</b>	<b>(82%)</b>	<b>133,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(212,613)</b>	<b>(163,942)</b>	<b>(48,671)</b>	<b>30%</b>	<b>(377,817)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(475,491)</b>	<b>(426,898)</b>	<b>(48,593)</b>	<b>11%</b>	<b>(903,734)</b>

**Port of Port Angeles  
FAIRCHILD AIRPORT**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LANDING/PARKING FEES	3,685	3,750	(65)	(2%)	7,500
HANGAR/TIE DOWN	66,446	53,502	12,944	24%	107,000
OTHER USER FEES	3,235	2,586	649	25%	5,175
EQUIPMENT RENTAL	276	0	276	0%	0
LAND LEASE/RENT	21,429	21,954	(525)	(2%)	43,904
STRUCTURE LEASE/RENT	50,000	55,302	(5,302)	(10%)	110,602
UTILITY PASS THRU & PRODUCT SALES	10,063	6,252	3,811	61%	12,502
MISC & INTERDEPT REVENUE	124	19,452	(19,328)	(99%)	38,904
<b>TOTAL OPERATING REVENUES</b>	<b>155,258</b>	<b>162,798</b>	<b>(7,540)</b>	<b>(5%)</b>	<b>325,587</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	130,174	87,000	43,174	50%	173,993
SUPPLIES	11,115	4,098	7,017	171%	8,200
OUTSIDE SERVICES	7,157	106,504	(99,347)	(93%)	263,000
PUBLIC INFORMATION	7,954	1,782	6,172	346%	3,564
MARKETING	1,247	798	449	56%	1,600
COMMUNITY RELATIONS	3,160	0	3,160	0%	0
ADS, DUES & PUBLICATIONS	1,235	462	773	167%	925
TRAVEL MEETINGS	2,344	600	1,744	291%	1,200
TRAVEL/TRAINING	1,712	1,404	308	22%	2,800
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	30	1,002	(972)	(97%)	2,000
RENT, UTILITIES, INSURANCE, TAXES	81,970	85,980	(4,010)	(5%)	171,910
UTILITY (Pass Thru) & COST OF GOODS SOLD	10,063	5,250	4,813	92%	10,500
OTHER EXPENSES (Misc & Interdept)	1,161	998	163	16%	2,000
MAINTENANCE LABOR & BENEFITS	100,695	71,316	29,379	41%	142,624
MAINTENANCE (Materials & Services)	13,355	16,002	(2,647)	(17%)	32,000
<b>TOTAL OPERATING EXPENSES</b>	<b>373,372</b>	<b>383,196</b>	<b>(9,824)</b>	<b>(3%)</b>	<b>816,316</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(218,114)</b>	<b>(220,398)</b>	<b>2,284</b>	<b>(1%)</b>	<b>(490,729)</b>
DEPRECIATION (includes donated assets)	261,029	261,108	(79)	0%	522,218
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(479,143)</b>	<b>(481,506)</b>	<b>2,363</b>	<b>0%</b>	<b>(1,012,947)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(479,143)</b>	<b>(481,506)</b>	<b>2,363</b>	<b>0%</b>	<b>(1,012,947)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	11,710	66,498	(54,788)	(82%)	133,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>11,710</b>	<b>66,498</b>	<b>(54,788)</b>	<b>(82%)</b>	<b>133,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>11,710</b>	<b>66,498</b>	<b>(54,788)</b>	<b>(82%)</b>	<b>133,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>11,710</b>	<b>66,498</b>	<b>(54,788)</b>	<b>(82%)</b>	<b>133,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(206,404)</b>	<b>(153,900)</b>	<b>(52,504)</b>	<b>34%</b>	<b>(357,729)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(467,433)</b>	<b>(415,008)</b>	<b>(52,425)</b>	<b>13%</b>	<b>(879,947)</b>

**Port of Port Angeles  
SEKIU AIRPORT  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
HANGAR/TIE DOWN	6,443	7,500	(1,057)	(14%)	15,000
UTILITY PASS THRU & PRODUCT SALES	300	300	0	0%	600
MISC & INTERDEPT REVENUE	20	0	20	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>6,763</b>	<b>7,800</b>	<b>(1,037)</b>	<b>(13%)</b>	<b>15,600</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	4,484	4,026	458	11%	8,057
SUPPLIES	0	60	(60)	(100%)	125
OUTSIDE SERVICES	1,800	1,800	0	0%	3,600
MARKETING	19	552	(533)	(97%)	1,100
TRAVEL MEETINGS	146	0	146	0%	0
RENT, UTILITIES, INSURANCE, TAXES	3,270	3,070	200	7%	6,133
MAINTENANCE LABOR & BENEFITS	2,606	6,834	(4,228)	(62%)	13,673
MAINTENANCE (Materials & Services)	647	1,500	(853)	(57%)	3,000
<b>TOTAL OPERATING EXPENSES</b>	<b>12,972</b>	<b>17,842</b>	<b>(4,870)</b>	<b>(27%)</b>	<b>35,688</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(6,209)</b>	<b>(10,042)</b>	<b>3,833</b>	<b>(38%)</b>	<b>(20,088)</b>
DEPRECIATION (includes donated assets)	1,849	1,848	1	0%	3,699
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(8,058)</b>	<b>(11,890)</b>	<b>3,832</b>	<b>(32%)</b>	<b>(23,787)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(8,058)</b>	<b>(11,890)</b>	<b>3,832</b>	<b>(32%)</b>	<b>(23,787)</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>(6,209)</b>	<b>(10,042)</b>	<b>3,833</b>	<b>(38%)</b>	<b>(20,088)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(8,058)</b>	<b>(11,890)</b>	<b>3,832</b>	<b>(32%)</b>	<b>(23,787)</b>

**Port of Port Angeles**  
**FIA NON AERONAUTICAL**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
EQUIPMENT RENTAL	8,241	8,178	63	1%	16,350
LAND LEASE/RENT	148,103	150,132	(2,029)	(1%)	300,260
STRUCTURE LEASE/RENT	430,978	407,304	23,674	6%	814,605
USE AGMT AND OTHER RENT	1,482	2,748	(1,266)	(46%)	5,500
UTILITY PASS THRU & PRODUCT SALES	1,066	630	436	69%	1,261
MISC & INTERDEPT REVENUE	(647)	18,180	(18,827)	(104%)	36,360
<b>TOTAL OPERATING REVENUES</b>	<b>589,223</b>	<b>587,172</b>	<b>2,051</b>	<b>0%</b>	<b>1,174,336</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	67,267	75,414	(8,147)	(11%)	150,817
SUPPLIES	829	1,428	(599)	(42%)	2,850
OUTSIDE SERVICES	22,382	69,500	(47,118)	(68%)	186,350
PUBLIC INFORMATION	0	150	(150)	(100%)	300
MARKETING	3,204	4,998	(1,794)	(36%)	10,000
ADS, DUES & PUBLICATIONS	111	2,250	(2,139)	(95%)	4,500
TRAVEL MEETINGS	85	0	85	0%	0
TRAVEL/TRAINING	57	0	57	0%	0
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	22	1,248	(1,226)	(98%)	2,500
RENT, UTILITIES, INSURANCE, TAXES	85,104	55,774	29,330	53%	108,927
UTILITY (Pass Thru) & COST OF GOODS SOLD	1,066	595	471	79%	1,192
OTHER EXPENSES (Misc & Interdept)	491	126	365	290%	250
MAINTENANCE LABOR & BENEFITS	45,741	69,354	(23,613)	(34%)	138,697
MAINTENANCE (Materials & Services)	15,913	15,996	(83)	(1%)	32,000
<b>TOTAL OPERATING EXPENSES</b>	<b>242,272</b>	<b>296,833</b>	<b>(54,561)</b>	<b>(18%)</b>	<b>638,383</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>346,951</b>	<b>290,339</b>	<b>56,612</b>	<b>19%</b>	<b>535,953</b>
DEPRECIATION (includes donated assets)	236,164	219,822	16,342	7%	439,638
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>110,787</b>	<b>70,517</b>	<b>40,270</b>	<b>57%</b>	<b>96,315</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>110,787</b>	<b>70,517</b>	<b>40,270</b>	<b>57%</b>	<b>96,315</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>346,951</b>	<b>290,339</b>	<b>56,612</b>	<b>19%</b>	<b>535,953</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>110,787</b>	<b>70,517</b>	<b>40,270</b>	<b>57%</b>	<b>96,315</b>

**Port of Port Angeles**  
**MARINAS (41 - 51)**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	1,148	1,080	68	6%	2,151
LABOR SERVICES / SECURITY FEE	0	3,192	(3,192)	(100%)	6,383
MOORAGE	1,137,660	1,113,546	24,114	2%	2,227,111
MARINA & YARD FEES	56,606	51,126	5,480	11%	102,246
OTHER USER FEES	7,656	10,380	(2,724)	(26%)	20,765
EQUIPMENT RENTAL	100	498	(398)	(80%)	999
LAND LEASE/RENT	13,853	7,080	6,773	96%	14,158
STRUCTURE LEASE/RENT	32,281	40,236	(7,955)	(20%)	80,464
UTILITY PASS THRU & PRODUCT SALES	210,972	220,674	(9,702)	(4%)	441,349
MISC & INTERDEPT REVENUE	4,108	2,568	1,540	60%	5,132
<b>TOTAL OPERATING REVENUES</b>	<b>1,464,384</b>	<b>1,450,380</b>	<b>14,004</b>	<b>1%</b>	<b>2,900,758</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	249,825	259,380	(9,555)	(4%)	518,748
SUPPLIES	14,577	18,666	(4,089)	(22%)	37,334
OUTSIDE SERVICES	153,863	144,378	9,485	7%	338,750
PUBLIC INFORMATION	2,457	1,002	1,455	145%	2,000
MARKETING	0	5,004	(5,004)	(100%)	10,000
COMMUNITY RELATIONS	0	2,502	(2,502)	(100%)	5,000
ADS, DUES & PUBLICATIONS	922	1,248	(326)	(26%)	2,500
TRAVEL MEETINGS	300	750	(450)	(60%)	1,500
TRAVEL/TRAINING	0	498	(498)	(100%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	29	0	29	0%	0
RENT, UTILITIES, INSURANCE, TAXES	108,492	106,931	1,561	1%	213,848
UTILITY (Pass Thru) & COST OF GOODS SOLD	165,680	175,020	(9,340)	(5%)	350,044
OTHER EXPENSES (Misc & Interdept)	11,846	10,002	1,844	18%	20,000
MAINTENANCE LABOR & BENEFITS	47,148	33,714	13,434	40%	67,421
MAINTENANCE (Materials & Services)	15,950	13,008	2,942	23%	26,000
<b>TOTAL OPERATING EXPENSES</b>	<b>771,090</b>	<b>772,103</b>	<b>(1,013)</b>	<b>0%</b>	<b>1,594,145</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>693,295</b>	<b>678,277</b>	<b>15,018</b>	<b>2%</b>	<b>1,306,613</b>
DEPRECIATION (includes donated assets)	250,848	226,062	24,786	11%	452,124
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>442,446</b>	<b>452,215</b>	<b>(9,769)</b>	<b>(2%)</b>	<b>854,489</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>442,446</b>	<b>452,215</b>	<b>(9,769)</b>	<b>(2%)</b>	<b>854,489</b>
<b>NON-OP GENERAL REVENUES</b>					
GRANTS - OPERATIONS	36	504	(468)	(93%)	1,000
<b>TOTAL NON-OP GENERAL REV</b>	<b>36</b>	<b>504</b>	<b>(468)</b>	<b>(93%)</b>	<b>1,000</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>36</b>	<b>504</b>	<b>(468)</b>	<b>(93%)</b>	<b>1,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>36</b>	<b>504</b>	<b>(468)</b>	<b>(93%)</b>	<b>1,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>693,331</b>	<b>678,781</b>	<b>14,550</b>	<b>2%</b>	<b>1,307,613</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>442,482</b>	<b>452,719</b>	<b>(10,237)</b>	<b>(2%)</b>	<b>855,489</b>

**Port of Port Angeles  
PA BOAT HAVEN (PABH)  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	976	750	226	30%	1,496
LABOR SERVICES / SECURITY FEE	0	3,192	(3,192)	(100%)	6,383
MOORAGE	628,523	617,988	10,535	2%	1,235,984
MARINA & YARD FEES	27,351	20,598	6,753	33%	41,200
OTHER USER FEES	7,456	10,380	(2,924)	(28%)	20,765
EQUIPMENT RENTAL	100	498	(398)	(80%)	999
LAND LEASE/RENT	13,432	7,080	6,352	90%	14,158
STRUCTURE LEASE/RENT	5,176	14,052	(8,876)	(63%)	28,099
UTILITY PASS THRU & PRODUCT SALES	76,765	81,576	(4,811)	(6%)	163,157
MISC & INTERDEPT REVENUE	1,002	816	186	23%	1,632
<b>TOTAL OPERATING REVENUES</b>	<b>760,781</b>	<b>756,930</b>	<b>3,851</b>	<b>1%</b>	<b>1,513,873</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	51,901	54,870	(2,969)	(5%)	109,735
SUPPLIES	8,244	10,998	(2,754)	(25%)	22,000
OUTSIDE SERVICES	146,676	136,878	9,798	7%	323,750
PUBLIC INFORMATION	1,228	0	1,228	0%	0
MARKETING	0	2,502	(2,502)	(100%)	5,000
ADS, DUES & PUBLICATIONS	454	498	(44)	(9%)	1,000
TRAVEL MEETINGS	0	252	(252)	(100%)	500
TRAVEL/TRAINING	0	498	(498)	(100%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	62,409	62,069	340	1%	124,119
UTILITY (Pass Thru) & COST OF GOODS SOLD	58,420	67,974	(9,555)	(14%)	135,952
OTHER EXPENSES (Misc & Interdept)	333	0	333	0%	0
MAINTENANCE LABOR & BENEFITS	24,425	14,658	9,767	67%	29,310
MAINTENANCE (Materials & Services)	7,804	5,754	2,050	36%	11,500
<b>TOTAL OPERATING EXPENSES</b>	<b>361,893</b>	<b>356,951</b>	<b>4,942</b>	<b>1%</b>	<b>763,866</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>398,888</b>	<b>399,979</b>	<b>(1,091)</b>	<b>0%</b>	<b>750,007</b>
DEPRECIATION (includes donated assets)	165,672	166,890	(1,218)	(1%)	333,779
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>233,216</b>	<b>233,089</b>	<b>127</b>	<b>0%</b>	<b>416,228</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>233,216</b>	<b>233,089</b>	<b>127</b>	<b>0%</b>	<b>416,228</b>
<b>NON-OP GENERAL REVENUES</b>					
GRANTS - OPERATIONS	0	378	(378)	(100%)	750
<b>TOTAL NON-OP GENERAL REV</b>	<b>0</b>	<b>378</b>	<b>(378)</b>	<b>(100%)</b>	<b>750</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>378</b>	<b>(378)</b>	<b>(100%)</b>	<b>750</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>378</b>	<b>(378)</b>	<b>(100%)</b>	<b>750</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>398,888</b>	<b>400,357</b>	<b>(1,469)</b>	<b>0%</b>	<b>750,757</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>233,216</b>	<b>233,467</b>	<b>(251)</b>	<b>0%</b>	<b>416,978</b>

**Port of Port Angeles**  
**JOHN WAYNE MARINA (JWM)**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	172	330	(158)	(48%)	655
MOORAGE	509,136	495,558	13,578	3%	991,127
MARINA & YARD FEES	29,255	30,528	(1,273)	(4%)	61,046
OTHER USER FEES	200	0	200	0%	0
LAND LEASE/RENT	421	0	421	0%	0
STRUCTURE LEASE/RENT	27,105	26,184	921	4%	52,365
UTILITY PASS THRU & PRODUCT SALES	134,207	139,098	(4,891)	(4%)	278,192
MISC & INTERDEPT REVENUE	3,106	1,752	1,354	77%	3,500
<b>TOTAL OPERATING REVENUES</b>	<b>703,603</b>	<b>693,450</b>	<b>10,153</b>	<b>1%</b>	<b>1,386,885</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	197,924	204,510	(6,586)	(3%)	409,013
SUPPLIES	6,333	7,668	(1,335)	(17%)	15,334
OUTSIDE SERVICES	7,187	7,500	(313)	(4%)	15,000
PUBLIC INFORMATION	1,228	1,002	226	23%	2,000
MARKETING	0	2,502	(2,502)	(100%)	5,000
COMMUNITY RELATIONS	0	2,502	(2,502)	(100%)	5,000
ADS, DUES & PUBLICATIONS	469	750	(281)	(38%)	1,500
TRAVEL MEETINGS	300	498	(198)	(40%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	29	0	29	0%	0
RENT, UTILITIES, INSURANCE, TAXES	46,083	44,862	1,221	3%	89,729
UTILITY (Pass Thru) & COST OF GOODS SOLD	107,260	107,046	214	0%	214,092
OTHER EXPENSES (Misc & Interdept)	11,513	10,002	1,511	15%	20,000
MAINTENANCE LABOR & BENEFITS	22,724	19,056	3,668	19%	38,111
MAINTENANCE (Materials & Services)	8,146	7,254	892	12%	14,500
<b>TOTAL OPERATING EXPENSES</b>	<b>409,197</b>	<b>415,152</b>	<b>(5,955)</b>	<b>(1%)</b>	<b>830,279</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>294,406</b>	<b>278,298</b>	<b>16,108</b>	<b>6%</b>	<b>556,606</b>
DEPRECIATION (includes donated assets)	85,176	59,172	26,004	44%	118,345
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>209,230</b>	<b>219,126</b>	<b>(9,896)</b>	<b>(5%)</b>	<b>438,261</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>209,230</b>	<b>219,126</b>	<b>(9,896)</b>	<b>(5%)</b>	<b>438,261</b>
<b>NON-OP GENERAL REVENUES</b>					
GRANTS - OPERATIONS	36	126	(90)	(71%)	250
<b>TOTAL NON-OP GENERAL REV</b>	<b>36</b>	<b>126</b>	<b>(90)</b>	<b>(71%)</b>	<b>250</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>36</b>	<b>126</b>	<b>(90)</b>	<b>(71%)</b>	<b>250</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>36</b>	<b>126</b>	<b>(90)</b>	<b>(71%)</b>	<b>250</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>294,442</b>	<b>278,424</b>	<b>16,018</b>	<b>6%</b>	<b>556,856</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>209,266</b>	<b>219,252</b>	<b>(9,986)</b>	<b>(5%)</b>	<b>438,511</b>



**Port of Port Angeles  
RENTAL PROPERTY  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LAND LEASE/RENT	34,935	39,564	(4,629)	(12%)	79,128
STRUCTURE LEASE/RENT	10,158	17,910	(7,752)	(43%)	35,818
USE AGMT AND OTHER RENT	3,645	0	3,645	0%	0
UTILITY PASS THRU & PRODUCT SALES	300	1,770	(1,470)	(83%)	3,550
MISC & INTERDEPT REVENUE	(730)	252	(982)	(390%)	500
<b>TOTAL OPERATING REVENUES</b>	<b>48,309</b>	<b>59,496</b>	<b>(11,187)</b>	<b>(19%)</b>	<b>118,996</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	18,021	23,118	(5,097)	(22%)	46,241
SUPPLIES	0	102	(102)	(100%)	200
OUTSIDE SERVICES	(157)	3,252	(3,409)	(105%)	6,500
MARKETING	500	0	500	0%	0
ADS, DUES & PUBLICATIONS	477	1,122	(645)	(57%)	2,240
TRAVEL MEETINGS	0	252	(252)	(100%)	500
TRAVEL/TRAINING	0	2,388	(2,388)	(100%)	4,780
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	0	126	(126)	(100%)	250
RENT, UTILITIES, INSURANCE, TAXES	13,353	16,884	(3,531)	(21%)	22,342
UTILITY (Pass Thru) & COST OF GOODS SOLD	360	1,776	(1,416)	(80%)	3,550
MAINTENANCE LABOR & BENEFITS	2,385	4,404	(2,019)	(46%)	8,800
MAINTENANCE (Materials & Services)	1,123	1,998	(875)	(44%)	4,000
<b>TOTAL OPERATING EXPENSES</b>	<b>36,062</b>	<b>55,422</b>	<b>(19,360)</b>	<b>(35%)</b>	<b>99,403</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>12,247</b>	<b>4,074</b>	<b>8,173</b>	<b>201%</b>	<b>19,593</b>
DEPRECIATION (includes donated assets)	6,884	6,882	2	0%	13,768
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>5,363</b>	<b>(2,808)</b>	<b>8,171</b>	<b>(291%)</b>	<b>5,825</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>5,363</b>	<b>(2,808)</b>	<b>8,171</b>	<b>(291%)</b>	<b>5,825</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>12,247</b>	<b>4,074</b>	<b>8,173</b>	<b>201%</b>	<b>19,593</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>5,363</b>	<b>(2,808)</b>	<b>8,171</b>	<b>(291%)</b>	<b>5,825</b>

**Port of Port Angeles  
MECHANICAL MAINTENANCE  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	11,795	9,588	2,207	23%	19,174
SUPPLIES	17,394	20,004	(2,610)	(13%)	40,000
OUTSIDE SERVICES	431	5,052	(4,621)	(91%)	10,100
TRAVEL MEETINGS	48	0	48	0%	0
TRAVEL/TRAINING	0	252	(252)	(100%)	500
RENT, UTILITIES, INSURANCE, TAXES	11,417	10,692	725	7%	21,384
OTHER EXPENSES (Misc & Interdept)	0	126	(126)	(100%)	250
MAINTENANCE LABOR & BENEFITS	17,435	18,252	(817)	(4%)	36,487
MAINTENANCE (Materials & Services)	1,574	4,500	(2,926)	(65%)	9,000
<b>TOTAL OPERATING EXPENSES</b>	<b>60,095</b>	<b>68,466</b>	<b>(8,371)</b>	<b>(12%)</b>	<b>136,895</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(60,095)</b>	<b>(68,466)</b>	<b>8,371</b>	<b>(12%)</b>	<b>(136,895)</b>
DEPRECIATION (includes donated assets)	7,585	7,710	(125)	(2%)	15,415
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(67,680)</b>	<b>(76,176)</b>	<b>8,496</b>	<b>(11%)</b>	<b>(152,310)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(67,680)</b>	<b>(76,176)</b>	<b>8,496</b>	<b>(11%)</b>	<b>(152,310)</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>(60,095)</b>	<b>(68,466)</b>	<b>8,371</b>	<b>(12%)</b>	<b>(136,895)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(67,680)</b>	<b>(76,176)</b>	<b>8,496</b>	<b>(11%)</b>	<b>(152,310)</b>

**Port of Port Angeles  
FACILITIES MAINTENANCE  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	23,804	31,236	(7,432)	(24%)	62,477
SUPPLIES	20,673	17,820	2,853	16%	35,650
OUTSIDE SERVICES	3,372	5,400	(2,028)	(38%)	10,800
ADS, DUES & PUBLICATIONS	454	1,002	(548)	(55%)	2,000
TRAVEL MEETINGS	0	252	(252)	(100%)	500
TRAVEL/TRAINING	564	3,252	(2,688)	(83%)	6,500
RENT, UTILITIES, INSURANCE, TAXES	13,354	12,566	788	6%	24,998
OTHER EXPENSES (Misc & Interdept)	1,527	2,748	(1,221)	(44%)	5,500
MAINTENANCE LABOR & BENEFITS	29,339	33,150	(3,811)	(11%)	66,281
MAINTENANCE (Materials & Services)	9,120	7,500	1,620	22%	15,000
<b>TOTAL OPERATING EXPENSES</b>	<b>102,207</b>	<b>114,926</b>	<b>(12,719)</b>	<b>(11%)</b>	<b>229,706</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(102,207)</b>	<b>(114,926)</b>	<b>12,719</b>	<b>(11%)</b>	<b>(229,706)</b>
DEPRECIATION (includes donated assets)	17,201	17,202	(1)	0%	34,403
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(119,408)</b>	<b>(132,128)</b>	<b>12,720</b>	<b>(10%)</b>	<b>(264,109)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(119,408)</b>	<b>(132,128)</b>	<b>12,720</b>	<b>(10%)</b>	<b>(264,109)</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>(102,207)</b>	<b>(114,926)</b>	<b>12,719</b>	<b>(11%)</b>	<b>(229,706)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(119,408)</b>	<b>(132,128)</b>	<b>12,720</b>	<b>(10%)</b>	<b>(264,109)</b>

**Port of Port Angeles  
A&G (80, 81)  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<b>June 2019 Variance Report</b>				
	<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	631,787	672,363	(40,576)	(6%)	1,389,727
SUPPLIES	34,112	38,502	(4,390)	(11%)	77,000
OUTSIDE SERVICES	321,522	314,676	6,846	2%	675,360
PUBLIC INFORMATION	75,007	72,996	2,011	3%	146,000
MARKETING	10,847	3,996	6,851	171%	8,000
COMMUNITY RELATIONS	12,253	2,500	9,753	390%	5,000
ADS, DUES & PUBLICATIONS	30,708	15,270	15,438	101%	30,538
TRAVEL MEETINGS	16,521	27,954	(11,433)	(41%)	55,900
TRAVEL/TRAINING	15,201	21,252	(6,051)	(28%)	42,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	2,063	2,502	(440)	(18%)	5,000
RENT, UTILITIES, INSURANCE, TAXES	73,355	72,442	913	1%	142,103
UTILITY (Pass Thru) & COST OF GOODS SOLD	90	0	90	0%	0
OTHER EXPENSES (Misc & Interdept)	19,500	23,352	(3,852)	(16%)	46,703
CONTINGENCY	0	75,000	(75,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	13,924	13,926	(2)	0%	27,855
MAINTENANCE (Materials & Services)	6,488	6,504	(16)	0%	13,000
<b>TOTAL OPERATING EXPENSES</b>	<b>1,263,378</b>	<b>1,363,235</b>	<b>(99,857)</b>	<b>(7%)</b>	<b>2,814,686</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,263,378)</b>	<b>(1,363,235)</b>	<b>99,857</b>	<b>(7%)</b>	<b>(2,814,686)</b>
DEPRECIATION (includes donated assets)	21,993	20,958	1,035	5%	41,917
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(1,285,371)</b>	<b>(1,384,193)</b>	<b>98,822</b>	<b>(7%)</b>	<b>(2,856,603)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(1,285,371)</b>	<b>(1,384,193)</b>	<b>98,822</b>	<b>(7%)</b>	<b>(2,856,603)</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>(1,263,378)</b>	<b>(1,363,235)</b>	<b>99,857</b>	<b>(7%)</b>	<b>(2,814,686)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(1,285,371)</b>	<b>(1,384,193)</b>	<b>98,822</b>	<b>(7%)</b>	<b>(2,856,603)</b>

**Port of Port Angeles**  
**ADMINISTRATIVE & GENERAL**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	587,389	618,861	(31,472)	(5%)	1,282,718
SUPPLIES	34,112	38,502	(4,390)	(11%)	77,000
OUTSIDE SERVICES	104,250	181,176	(76,926)	(42%)	408,360
PUBLIC INFORMATION	64,036	64,998	(962)	(1%)	130,000
MARKETING	703	498	205	41%	1,000
COMMUNITY RELATIONS	12,253	2,500	9,753	390%	5,000
ADS, DUES & PUBLICATIONS	28,590	12,192	16,398	134%	24,388
TRAVEL MEETINGS	10,078	11,004	(926)	(8%)	22,000
TRAVEL/TRAINING	11,615	18,750	(7,135)	(38%)	37,500
RENT, UTILITIES, INSURANCE, TAXES	73,355	72,442	913	1%	142,103
UTILITY (Pass Thru) & COST OF GOODS SOLD	90	0	90	0%	0
OTHER EXPENSES (Misc & Interdept)	1,800	2,502	(702)	(28%)	5,000
CONTINGENCY	0	75,000	(75,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	13,924	13,926	(2)	0%	27,855
MAINTENANCE (Materials & Services)	6,488	6,504	(16)	0%	13,000
<b>TOTAL OPERATING EXPENSES</b>	<b>948,683</b>	<b>1,118,855</b>	<b>(170,172)</b>	<b>(15%)</b>	<b>2,325,924</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(948,683)</b>	<b>(1,118,855)</b>	<b>170,172</b>	<b>(15%)</b>	<b>(2,325,924)</b>
DEPRECIATION (includes donated assets)	21,993	20,958	1,035	5%	41,917
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(970,676)</b>	<b>(1,139,813)</b>	<b>169,137</b>	<b>(15%)</b>	<b>(2,367,841)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(970,676)</b>	<b>(1,139,813)</b>	<b>169,137</b>	<b>(15%)</b>	<b>(2,367,841)</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>(948,683)</b>	<b>(1,118,855)</b>	<b>170,172</b>	<b>(15%)</b>	<b>(2,325,924)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(970,676)</b>	<b>(1,139,813)</b>	<b>169,137</b>	<b>(15%)</b>	<b>(2,367,841)</b>

**Port of Port Angeles  
ECON DEV  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	44,398	53,502	(9,104)	(17%)	107,009
OUTSIDE SERVICES	217,273	133,500	83,773	63%	267,000
PUBLIC INFORMATION	10,971	7,998	2,973	37%	16,000
MARKETING	10,144	3,498	6,646	190%	7,000
ADS, DUES & PUBLICATIONS	2,118	3,078	(960)	(31%)	6,150
TRAVEL MEETINGS	6,443	16,950	(10,507)	(62%)	33,900
TRAVEL/TRAINING	3,586	2,502	1,084	43%	5,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	2,063	2,502	(440)	(18%)	5,000
OTHER EXPENSES (Misc & Interdept)	17,700	20,850	(3,150)	(15%)	41,703
<b>TOTAL OPERATING EXPENSES</b>	<b>314,695</b>	<b>244,380</b>	<b>70,315</b>	<b>29%</b>	<b>488,762</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(314,695)</b>	<b>(244,380)</b>	<b>(70,315)</b>	<b>29%</b>	<b>(488,762)</b>
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(314,695)</b>	<b>(244,380)</b>	<b>(70,315)</b>	<b>29%</b>	<b>(488,762)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(314,695)</b>	<b>(244,380)</b>	<b>(70,315)</b>	<b>29%</b>	<b>(488,762)</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>(314,695)</b>	<b>(244,380)</b>	<b>(70,315)</b>	<b>29%</b>	<b>(488,762)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(314,695)</b>	<b>(244,380)</b>	<b>(70,315)</b>	<b>29%</b>	<b>(488,762)</b>

**Port of Port Angeles**  
**NON OPERATING REV & EXP**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Sunday, June 30, 2019**

	<i>June 2019 Variance Report</i>				
	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
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	217,641	168,996	48,645	29%	338,000
OTHER TAX RECEIPTS	10,924	89,850	(78,926)	(88%)	179,700
MISC NON OP REVENUES	13,918	13,344	574	4%	26,683
PASSENGER FACILITY CHARGES (PFC'S)	765	666	99	15%	1,328
GAIN (LOSS) & SPECIAL ITEMS	12,002	0	12,002	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>255,250</b>	<b>272,856</b>	<b>(17,606)</b>	<b>(6%)</b>	<b>545,711</b>
<b>NON-OP GENERAL EXPENSES</b>					
ENVIRONMENTAL	123,213	168,294	(45,081)	(27%)	336,594
MISC NON OP EXPENSE	19,546	48,498	(28,952)	(60%)	119,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>142,759</b>	<b>216,792</b>	<b>(74,033)</b>	<b>(34%)</b>	<b>455,594</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>112,491</b>	<b>56,064</b>	<b>56,427</b>	<b>101%</b>	<b>90,117</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	765,108	765,108	0	0%	1,530,216
<b>TOTAL NON-OP CAPITAL REV</b>	<b>765,108</b>	<b>765,108</b>	<b>0</b>	<b>0%</b>	<b>1,530,216</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	131,995	132,000	(5)	0%	263,994
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>131,995</b>	<b>132,000</b>	<b>(5)</b>	<b>0%</b>	<b>263,994</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>633,112</b>	<b>633,108</b>	<b>4</b>	<b>0%</b>	<b>1,266,222</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>745,604</b>	<b>689,172</b>	<b>56,432</b>	<b>8%</b>	<b>1,356,339</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>745,604</b>	<b>689,172</b>	<b>56,432</b>	<b>8%</b>	<b>1,356,339</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>745,604</b>	<b>689,172</b>	<b>56,432</b>	<b>8%</b>	<b>1,356,339</b>