

**Port of Port Angeles**  
**2014 Budget Variance Report – Operations**  
**3rd Quarter September 2014**  
*(excludes Capital Projects)*

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**Operating Variance Explanation**

Total operating revenues are \$8.0 million, which is \$1.1 million or 16% higher than budget. The operating expenses are \$5.5 million, which is (\$16k) or (0%) under budget. Operating net surplus before depreciation is \$2.5 million which is a favorable variance of \$1.1 million or 85%. The higher revenue is primarily attributed to log export activity, which is reflected in higher Marine Terminal dockage, wharfage and services, Log Yard land services and equipment rental, and land lease/rent revenue for log export activity. These higher revenues were partially offset by lower Rental Property revenues due to additional time required to re-negotiate complex leases and increased lease rates, and some lease cancellations. Expenses overall were under due to lower outside services (business development, legal, strategic planning, environmental compliance, PMA engineering survey), lower marketing and public information due to half year vacancy in the Business Development position, lower travel due to Business Development vacancy and timing, and \$112.5k contingency placeholder. Cost savings were partially offset by higher dues (WPPA Assessment for branding and AKART) and higher labor, fuel, utility and equipment maintenance costs related to higher Marine Terminal and Log Yard activity. Utility pass-thru costs are higher than budget due to increased activity at the Marine Terminal and changes in recording of utilities at the marinas. The utility pass-thru revenue offsets these higher costs.

**Non-Operating Variances Explanation**

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

Non-Operating General: The general surplus is \$667k which is \$401k or 151% higher than budget. Timber taxes continue to be on an upward trend and are higher than budget. The Ecology grant for K-Ply is under budget because insurance proceeds have been used instead. Expenses for the environmental projects are under budget as most expenses continue to be paid by insurance.

Non-Operating Capital Related: The capital related surplus is \$1.5 million which is \$505k or 49% over budget primarily due timing of grant revenues and an accounting practice change (GASB 65 required the Port to expense all remaining bond issue costs in 2013

instead of recognizing them over the life of the bond). Property taxes are on track with budget.

### **Port-Wide Activity versus Department Activity**

We will continue to refine internal reporting. As we make changes that result in differences between the adopted budget and the budget to actual reports, they will be noted in this section.

- **Salary & Benefits:** We are continuing to refine how we record salaries and benefits to each department. In April 2014, the budget for security wages was moved from Marine Terminal to Administration since Administration is the home department for security staff. The Marine Terminal will receive a charge-out expense for security services and Administration will be reimbursed. The move does not affect wages in total. It is a re-distribution of approved 2014 Budget funds to be in synch with the accounting entries and facilitate review of financial statements.
- **Utility Pass-Thru:** Due to physical layout of electricity service lines, some electricity bills are paid for by the Port and then rebilled to the customers/tenants. A full analysis of these Utility accounts was completed during 2<sup>nd</sup> Qtr. We are now able to distinguish between electricity for Port use versus electricity used by customers/tenants. The budget was moved between accounts to more accurately reflect actual activity.
  - Port Angeles Boat Haven - \$87k budget dollars moved from Electricity Expense to Utility Expense Pass Thru. Most electricity costs are passed on to customers.
  - Rental Properties - \$19k budget dollars moved from Electricity Expense to Utility Expense Pass Thru. Most Electricity costs are paid by the tenants.
- **Depreciation Expense:** In the 2<sup>nd</sup> quarter reports, we added depreciation expense to each department. This is the result of implementing a fixed asset system.
- **Revenues, operating expenses & depreciation for the Boat Yard** were moved to the new line of business, Marine Trades Area (MTA). Revenues associated with the Travel Lift/Piers were also moved from Marine Terminal to MTA. All Boat Yard activity is now considered MTA. Both actuals and budget were moved for 2014.
- **Lease revenues** were moved between departments to better align with the Economic Impact Study and line of business (LOB) analysis.

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

	Approved	Report	Report Over (Under) Approved
<b>Operating</b>			
Revenues	\$ 9,148,142	\$ 9,148,142	<ul style="list-style-type: none"> <li>• No changes in total.               <ul style="list-style-type: none"> <li>○ Moved \$305,100 BY revenue to new MTA dept.</li> <li>○ Moved \$22,125 MT Travel Lift/Pier revenue to new MTA dept.</li> <li>○ Moved \$88,286 lease revenue from RP to MT due to LOB re-structures.</li> <li>○ Moved \$95,460 lease revenues from RP to MTA due to LOB re-structures.</li> <li>○ Moved \$19k lease revenues from LY to MT due to LOB re-structures.</li> <li>○ Moved \$1,050 lease revenues from MT to PABH due to LOB re-structures.</li> </ul> </li> </ul>
Expenses	\$ 7,341,170	\$ 7,341,170	<ul style="list-style-type: none"> <li>• No changes in total.               <ul style="list-style-type: none"> <li>○ Moved security wages to Admin with charge-out expense to Marine Terminal.</li> <li>○ Moved dollars from electricity utility expense to utility pass-thru expense.</li> <li>○ Moved \$213,464 BY expenses to new MTA dept.</li> <li>○ Moved \$23k wages from FM to FIA to correct home department error.</li> </ul> </li> </ul>
Surplus	\$ 1,806,972	\$ 1,806,972	This is before \$1,968,000 in depreciation
<b>Non-Operating</b>			
Revenues			<ul style="list-style-type: none"> <li>• No changes in 3rd Quarter 2014</li> </ul>
General	\$ 618,000	\$ 618,000	
Capital	<u>\$ 3,339,905</u>	<u>\$3,339,905</u>	
Total	\$ 3,957,905	\$3,957,905	
Expenses			<ul style="list-style-type: none"> <li>• No changes in 3rd Quarter 2014</li> </ul>
General	\$ 264,000	\$ 264,000	
Capital	<u>\$ 412,850</u>	<u>\$ 412,850</u>	
Total	\$ 676,850	\$ 676,850	
Surplus			
General	\$ 354,000	\$ 354,000	
Capital	<u>\$ 2,927,055</u>	<u>\$2,927,055</u>	
Total	\$ 3,281,055	\$3,281,055	
<b>Net Surplus</b>	\$5,088,027	\$ 5,088,027	This is before \$1,968,000 in depreciation
Depreciation	\$1,968,000	\$1,968,000	
<b>Net Surplus</b>	\$3,120,028	\$3,120,028	Net Surplus after Depreciation

## Department Budget Variance Explanation

	Variance	Explanation of Variance
<b>Operating Revenues</b>	\$1.1M or 16% higher	
Marine Terminals	\$1.0M or 50% higher	Revenues are higher primarily due to log exports. There were a high number of cargo vessels in the 1 <sup>st</sup> , 2 <sup>nd</sup> & 3 <sup>rd</sup> quarters. Log export related revenues: \$299k Cargo Dockage, \$298k Wharfage, \$181k Services (loading x-dock); \$70k Layberth; and \$35k security Labor Services. Dockage repair for vessels other than tankers is also higher than budgeted at \$18k. Increased Utility Sales-Pass Thru at \$37k due to increased activity for vessels under repair. Future moorage revenue will be reduced by \$4k/month or \$20k for the year due to the departure of an MSRC vessel.
Marine Trades Area	\$2k or 1% higher	Revenue essentially on-budget. Started separately recording User Fees for Port labor services on wastewater treatment for a boat repair customer. Higher yard fees, but lower haul-outs and equipment rentals.
Log Yard	\$184k or 14% higher	Revenues are higher due to log export activity. \$153k Handling Land Services (higher mbf export and load outs); and \$90k Equipment Rental to support log export activity. This was offset by: (\$13k) lower handling water services (rafting) due to lack of domestic customers; (\$21k) seasonality of round boom & vessel tending; (\$13k) water staging fees. Land rental is (\$27k) below budget due to timing of renegotiating existing leases and one lease started late January. Also, a \$1,500/month rental ended on April 30. The available area is now being used for Port Log Yard activities.
Airports	\$45k or 16% higher	Revenues are higher due to new log storage rent revenue. This was partially offset by lower Hangar and Landing Fee revenues. Landing Fees are (\$2k) below budget. Hangar receipts are (\$10k) lower than budget. All real estate rentals (Land, Structure & Use Agmts) are \$52k above budget due to additional log storage revenues. Utility pass thru revenue is slightly higher and is offset by higher utility pass-thru costs. Commercial air service ended mid-November and will affect future revenue.
PA Boat Haven	\$10k or 1% higher	Revenues are on track with budget. The Commission voted to roll-back rates effective August 1. This did not have much of an impact since moorage revenues are trending higher than budget. Transient moorage is up \$4k. Utility pass-thru revenues are below budget (budget was set too high, it was before we completed the utility analysis.)

	<b>Variance</b>	<b>Explanation of Variance</b>
John Wayne Marina	\$45k or 5% higher	Revenues are higher primarily due to increased fuel sales. The Commission voted to roll-back rates effective August 1. This did not have much of an impact since moorage revenues are trending higher than budget. Transient moorage is up \$7k. Gasoline Fuel sales are \$31k higher than budget, reflecting the increased activity at the marina.
Boat Yard	See MTA	Revenue moved to Marine Trades Area (MTA).
Public Boat Ramps	\$2k or 4% higher	Revenue higher primarily due to stronger sales of annual launch permits than estimated.
Rental Properties	(\$187k) or (16%) lower	Revenues are under budget due extended renegotiations and some lease cancellations. Some rent increases took longer than anticipated due to the complexity of negotiations. Staff effort was also focused on lease compliance issues.
<b>Operating Expenses</b>	(\$16k) or (.003%) under	
Marine Terminals	\$122k or 25% over budget	Over in expenses due to security and maintenance. \$84k over in Non-Maint charge-out due to increased Security for vessels. Security Fees paid by vessels cover the increase in security. \$20k Over in Maintenance expense due to significant work on T1 cleat repair (timing issue), power system repairs, T3 security guard shack, additional cleanup of T3 from higher log ship activity and preparation for cruise ships. \$19k over in utility pass-thru costs due to increased vessel activity.
Marine Trades Area	\$71K or 44% over budget	Over budget due to legal services and maintenance expenses. \$46k over in Outside Services primarily due to legal for Citizen Wastewater Action suit and \$3k for environmental compliance sludge testing. \$29k over in Maintenance labor, materials and services, activities included: \$11k waste water treatment system, \$10k for replacement of rotted power pole, \$2k catch basin; \$7k travel lift replacement straps.
Log Yard	\$207k or 26% over budget	Over in expenses due to maintenance and overtime. \$44k over budget in salaries and benefits due to working extended hours per customer agreement. The customer rate includes recovery for overtime costs. Other overtime that was incurred outside of normal business hours was rebilled to the customer. \$11k over for employee transitions. \$23k over in Non-Maint charge-out for work by FM crew to support log yard operations (dust control watering, in-water work, bark and debris cleanup). \$20k over in supplies for lube/fuel due to increased equipment activity. \$101k over for Maint Materials & Services for repairs to log stackers including the following: (\$21k Pin Roller & Bearing, \$15k blower motor, \$12k rebuilt gear, \$8k compressor, \$7k tusk motor, \$22k in tires, \$7k for tire repairs, \$15k line boring, and \$3k rock for

	Variance	Explanation of Variance
		LY surge area). Older equipment requires increased maintenance. These cost overages were partly offset by (\$10k) under in outside services for environmental compliance (timing) and (\$2k) under in Cost of Goods Sold (banding) for lower rafting/round boom activity.
Airports	(\$48k) or (10%) under budget	Under in expenses primarily due to budgeting too high for security. This was partially offset by higher outside services for the unplanned removal of some trees. (\$31k) under in Non-Maint charge-outs for security and salaries for some charge-out services less than budget. \$26k over in outside services due to Lincoln Park tree removal. \$4k over in marketing and public information for outreach materials. (\$38k) under for maintenance labor, materials and services, primarily due to using a coatings manufacturer that did a roofing assessment at no charge.
PA Boat Haven	(\$48k) or (10%) under budget	Under in expenses primarily due to budgeting too high for security and change in maintenance focus. This was partially offset by higher utilities. (\$22k) under in Non-Maint charge-outs for security. \$16k over in utilities related to sorting out Port utility expenses and utilities related to moorage pass-thru utilities offset. (\$26k) under in maintenance charge-out expense due to timing. Maintenance activities included boat house demolition, electrical repairs and assistance with power for marina wi-fi and US Customs phone installations. (\$20k) under in maintenance materials & services due to relocating utilities instead of doing geotech analysis of south jetty slope.
John Wayne Marina	\$92k or 17% over budget	Primarily over in fuel costs and utilities pass-thru costs; revenues related to these costs exceeded the cost overages. \$23k over in salaries related to compensation adjustment for security, under budgeted shift-differential costs and vacation pay, and overtime related to a boat sinking. \$14k over in Utility Pass-Thru costs; \$53k over in fuel Product Cost of Goods Sold. At the time of budgeting we had not completed pass-thru utilities analysis. We under budgeted pass-thru utilities. (\$11k) lower Supplies for general supplies. Outside Services includes the cost of raising a sunken boat. \$9k over in Maintenance labor, materials and services, activities included sewer lift station maintenance, parking lot striping and work on floats.
Boat Yard	See MTA	Expenses moved to Marine Trades Area (MTA).
Public Boat Ramps	(\$420.00) or (5%) under	Under budget due to maintenance expense budget timing and labor to support the Regatta, rub rail installation and purchase of infrequently-ordered boat ramp permit office supplies.

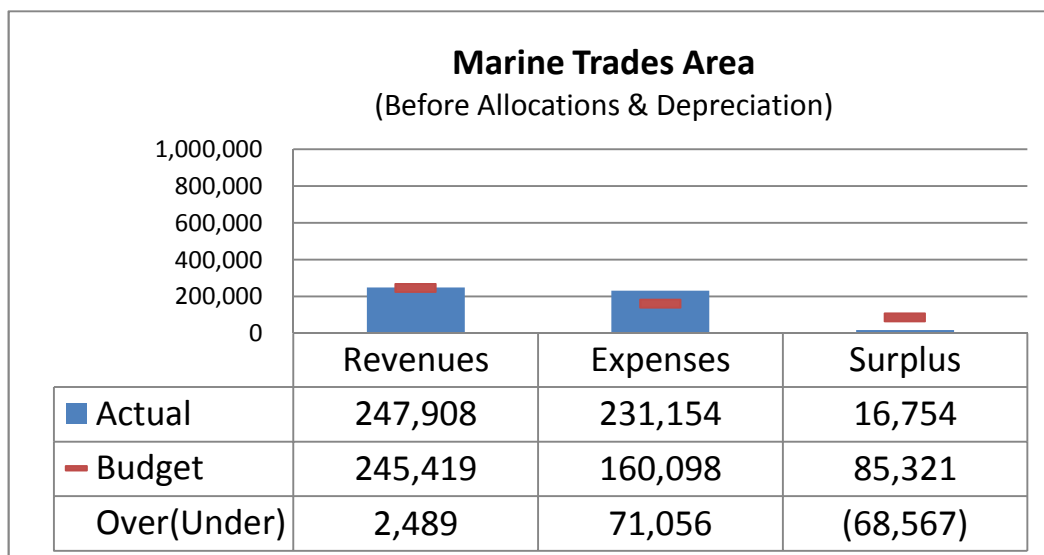
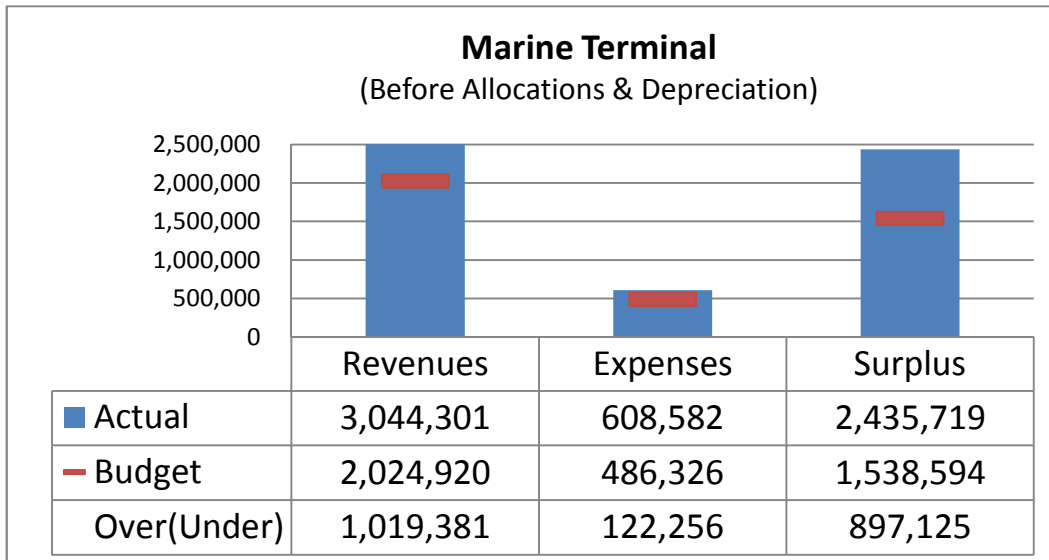
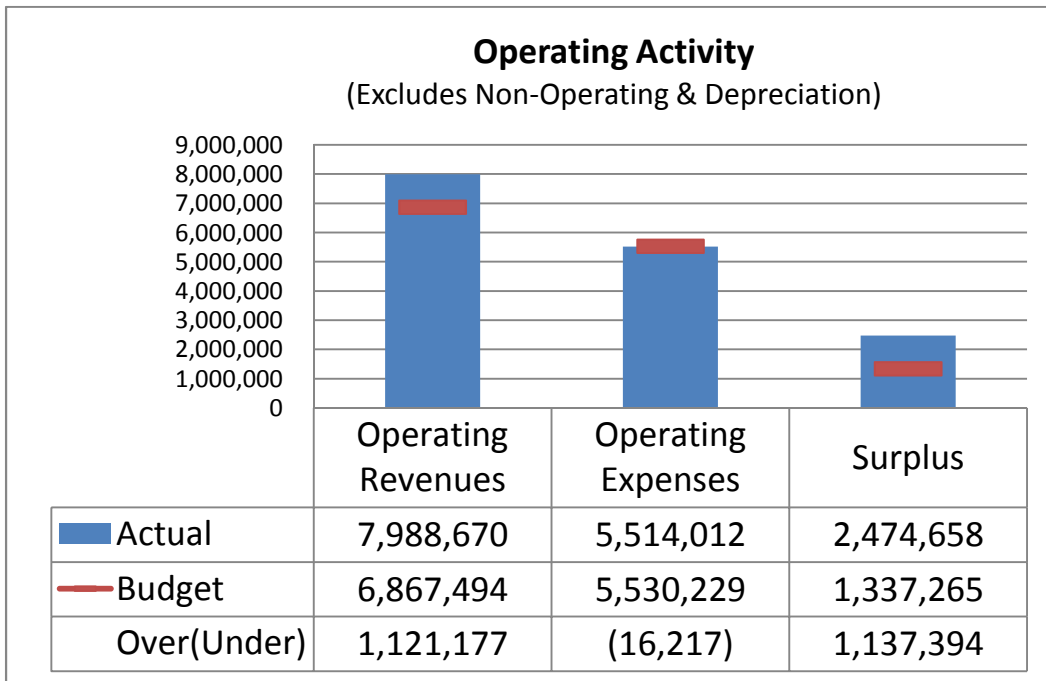
	<b>Variance</b>	<b>Explanation of Variance</b>
Rental Properties	(\$106k) or (25%) under budget	Under budget in salaries, outside services and maintenance. Non-maintenance charge-out of salaries and benefits are under by( \$31k) due to the vacant Director of Business Development (vacant thru June of which 25% was budgeted in Rental Properties) and budgeting too high for security watchman. (\$15k) under in outside services which is primarily legal for re-writing leases. Legal was budgeted high and some of the legal costs have been charged to other departments for their leases (it was all budgeted in Rental Properties). (\$52k) under in Maintenance expenses primarily due to using a coatings manufacturer that did a roofing assessment at no charge. Maintenance work included: site improvements, rock for access road to truck scale, support in tenant relocation, former Pettit site cleanup, and lease improvements.
Mechanical Maintenance	\$21k or 33% over budget	Over budget across various expenses. \$7k over in Supplies for bulk oil and grease due to timing of filling tanks and due to equipment maintenance. \$3k over in outside services for Mech Shop sludge removal. \$9k over in Mech Shop labor costs for weekend overtime to support Marine Terminal activity.
Facilities Maintenance	(\$5k) or (3%) under budget	Under budget mostly due to additional reimbursement for labor charges to other departments. \$3k over for Supplies, including maintenance software and computer replacement. \$1k over in advertising for electrician recruitment. (\$3k) under in Travel Training due to timing. \$11k over in maintenance labor due to additional paid time off (vacation cash-out for retired employee and other paid time off). (\$43k) additional maintenance reimbursement for labor charges to other departments (significant work on T1 cleat repairs and unanticipated work on guard shack and fire suppression line). \$1k over in Maintenance Materials and Services for stocking general supplies and outfitting new electrician van. \$1k over in Other Expense for annual electrical permit.
Business (Economic) Development	(\$52k) or (22%) under budget	Under budget due to half year vacancy in Director of Business Development position. (\$24k) under in Salaries and Benefits due to vacant position, and \$16k less in Non-Maint Reimbursement since the Director position was budgeted at 25% oversight of Rental Properties. (\$54k) under for Public Info, Marketing & Community Relations and (\$12k) under for Training, Travel & Promotional hosting due to vacant position. \$4k over in Advertising due to recruitment ads and ad for Washington State Clean Tech Alliance. \$33k over in Outside Services due to Travel Lift Concept study to consider options for K-Ply re-development.



	Variance	Explanation of Variance
Admin	(\$269k) or (16%) under budget	Under budget primarily due to Contingency placeholder, Salaries (timing of salary adjustments and retirement payout spread across 12 months), and Outside Services. (\$39k) under in Salaries related to total midpoint adjustments budgeted under Admin instead of each department; (\$114k) under in Outside Services due to delay in Strategic Plan and moving the PMA engineering survey to 2015, and a reduction in the recruiting fee agreement. \$17k over in membership dues partially due to timing (annual dues paid 1 <sup>st</sup> quarter) and partially due to higher dues (\$11k increase in WPPA Assessments for branding and AKART). (\$4k) under in travel due to timing. (\$15k) under in Other Expense due to timing of permits and year-end bad debt entry. (\$112.5k) under in Contingency, which is a placeholder. \$2k higher Maintenance due to safety testing, subaccount meetings and materials for HVAC ceiling diffusers.
<b>Operating Surplus (before Depr)</b>	\$1.1M or 85% higher	Revenues were significantly higher for Marine Terminal and Log Yard related to log exports. Expenses were over and under in various categories, but generally higher due to increased activity in Marine Terminal and Log Yard. Overall expenses were under due to not using the contingency budget item.
<b>Non-Op General Surplus</b>	\$403k or 152% higher	<p>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.</p> <p><i>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.</i></p> <ul style="list-style-type: none"> <li>• Non-Operating General Revenues: Interest earnings are higher than budget at \$33k. Timber taxes continue to be on an upward trend and are \$107k higher than budget. The Ecology grant for K-Ply is (\$150k) under budget because insurance reimbursements have been used instead. \$272k higher Gain (Loss) &amp; Special Items is comprised of: \$47k loss related to accounting entries on HVAC repurchase/loan release agreement; \$321k unrealized gain on investments (with the new investment software we adjust market prices of investments quarterly instead of at year end); \$10k insurance deductible related to an injury claim; \$3k gain on disposal of equipment and scrap.</li> <li>• Non-Operating General Expenses: Expenses for the environmental projects are (\$138k) under budget as most expenses continue to be paid by insurance. The \$54k in</li> </ul>

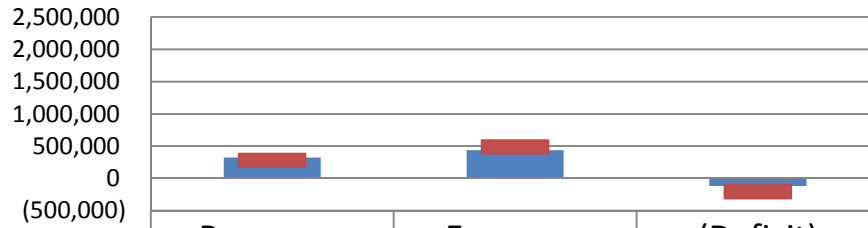


	Variance	Explanation of Variance
		expenses is for general counsel legal costs which are not reimbursable by insurance or grant funds.
<b>Non-Op Capital Surplus</b>	\$10k or 1% higher	<ul style="list-style-type: none"> <li>• Non-Operating Capital Revenues: Property taxes are on track with budget. Capital grants are below budget due to timing.</li> <li>• Non-Operating Capital Expenses: Bond costs are (\$9k) below budget due to a change in accounting practice. <i>GASB 65 Items Previously Reported as Assets &amp; Liabilities</i> required the write-off of bond issue costs for 2013. The budget assumed they would continue to be amortized.</li> </ul>



### Airports

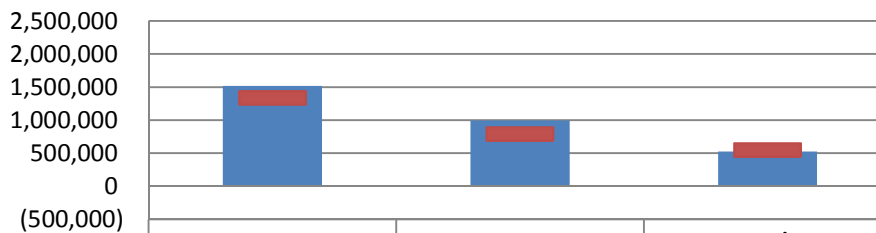
(Before Allocations & Depreciation)



	Revenues	Expenses	(Deficit)
■ Actual	322,051	437,846	(115,795)
— Budget	277,162	486,298	(209,136)
Over(Under)	44,889	(48,452)	93,340

### Log Yard

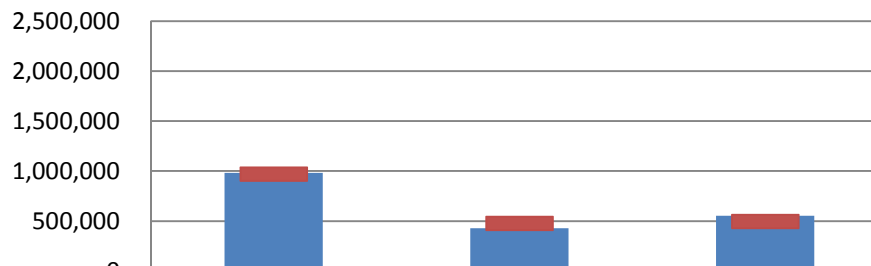
(Before Allocations & Depreciation)



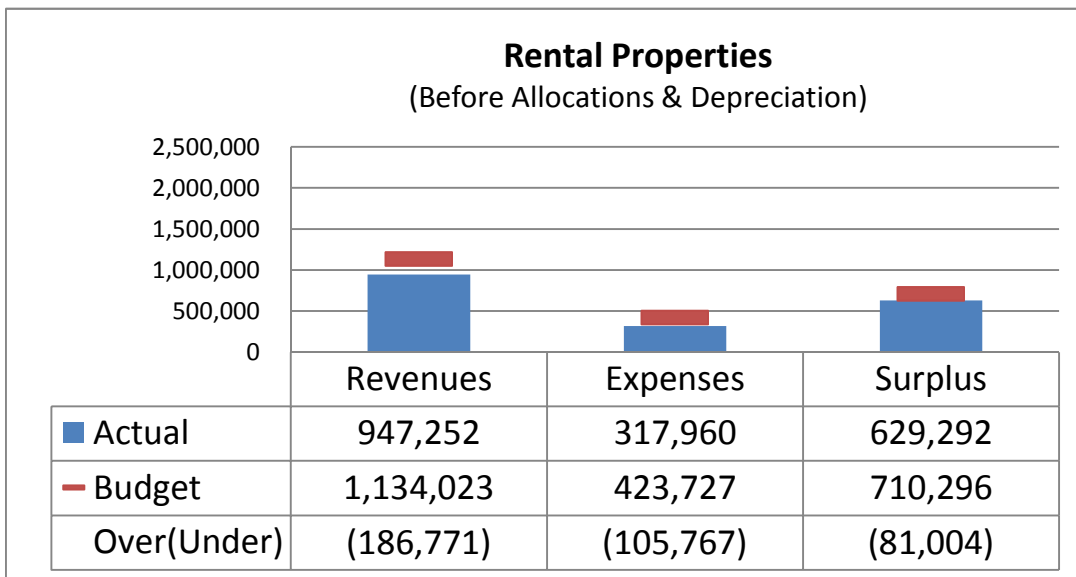
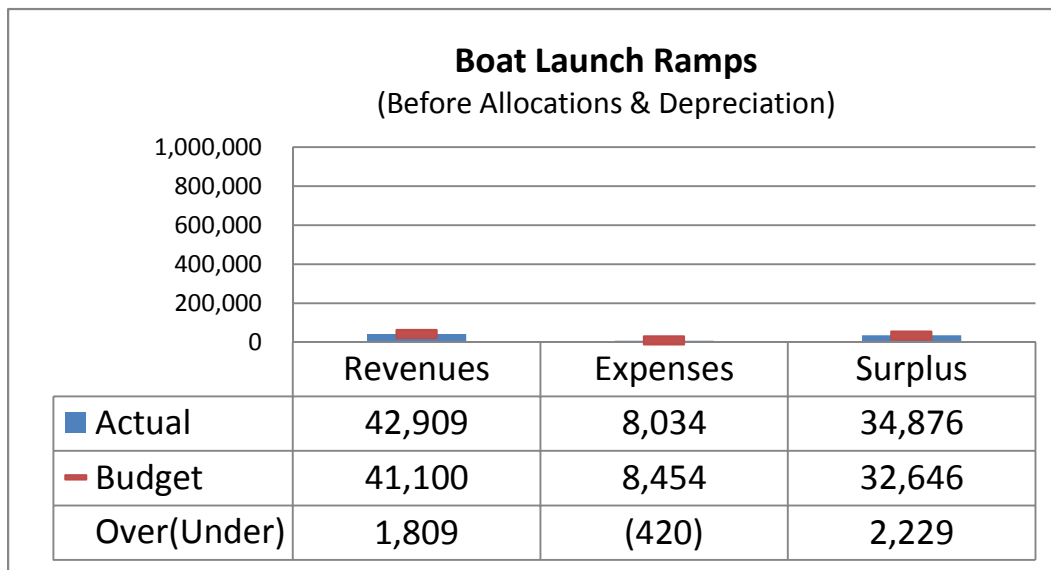
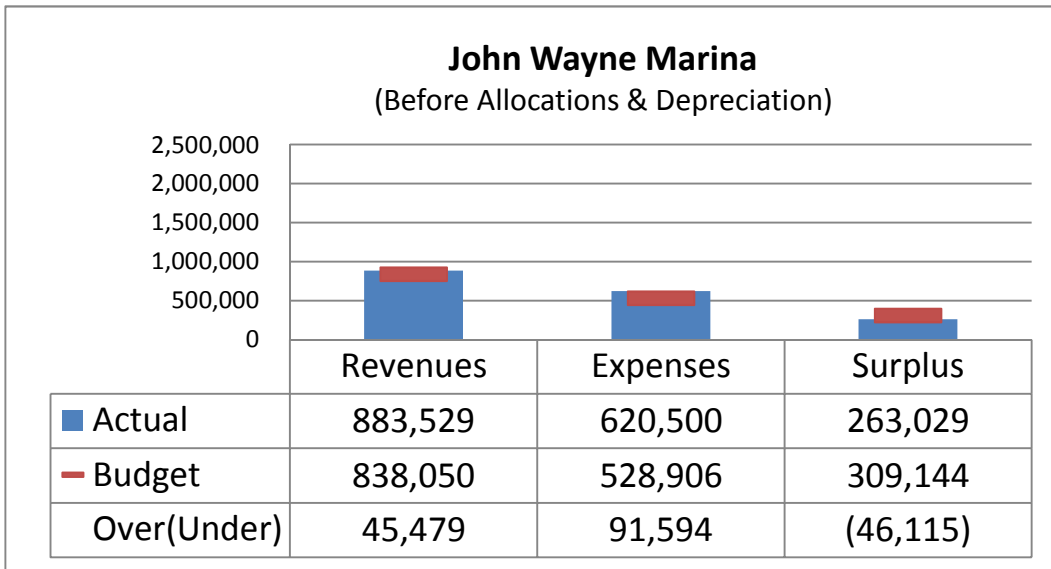
	Revenues	Expenses	Surplus
■ Actual	1,518,675	995,901	522,774
— Budget	1,334,670	789,350	545,320
Over(Under)	184,005	206,551	(22,546)

### PA Boat Haven

(Before Allocations & Depreciation)

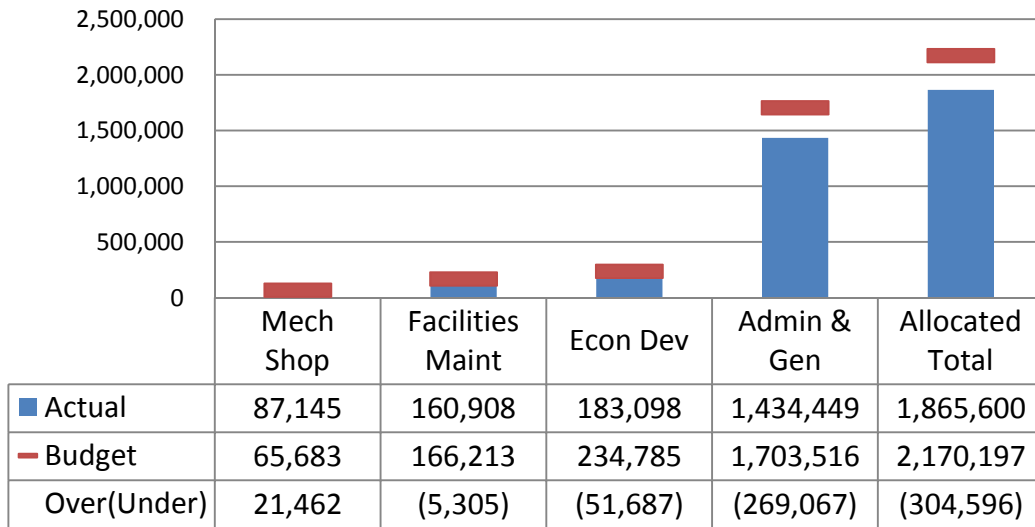


	Revenues	Expenses	Surplus
■ Actual	981,906	428,435	553,471
— Budget	972,150	476,874	495,276
Over(Under)	9,756	(48,439)	58,194



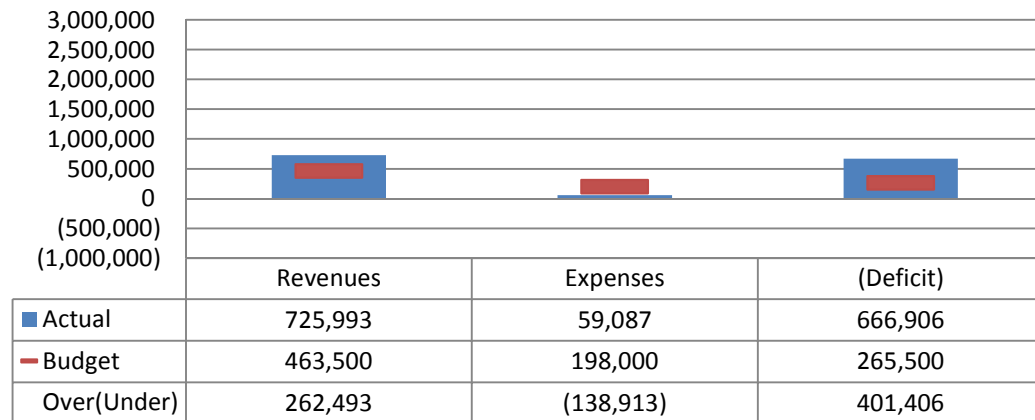
### Allocable Expenses

(after Direct Charges)



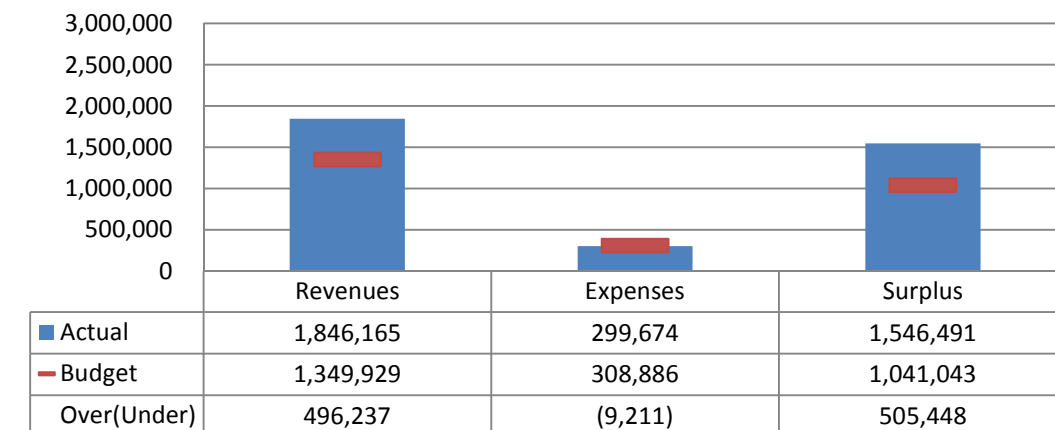
### Non-Operating General (All Depts)

(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  
Budget Variance Report  
For the Nine Months Ending September 30, 2014

**SEPTEMBER 2014 Variance Report**

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b>OPERATING REVENUES</b>					
MARINE TERMINAL	3,044,301	2,024,920	1,019,381	50%	2,683,460
MARINE TRADES AREA	247,908	245,419	2,489	1%	327,225
LOG YARD	1,518,675	1,334,670	184,005	14%	1,777,893
AIRPORTS	322,051	277,162	44,889	16%	369,550
MARINA: Port Angeles Boat Haven	981,906	972,150	9,756	1%	1,296,200
MARINA: John Wayne Marina	883,529	838,050	45,479	5%	1,117,400
MARINA: Boat Launch Ramps	42,909	41,100	1,809	4%	54,800
RENTAL PROPERTIES	947,252	1,134,023	(186,771)	(16%)	1,521,614
ADMIN & GENERAL	140	0	140	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>7,988,670</b>	<b>6,867,494</b>	<b>1,121,177</b>	<b>16%</b>	<b>9,148,142</b>
<b>NON-OPERATING REVENUES</b>					
GENERAL	725,993	463,500	262,493	57%	618,000
CAPITAL	1,846,165	1,349,929	496,237	37%	3,339,905
<b>TOTAL NON-OPERATING REVENUES</b>	<b>2,572,158</b>	<b>1,813,429</b>	<b>758,729</b>	<b>42%</b>	<b>3,957,905</b>
<b>TOTAL REVENUES</b>	<b>10,560,829</b>	<b>8,680,922</b>	<b>1,879,906</b>	<b>22%</b>	<b>13,106,047</b>
<b>OPERATING EXPENSES</b>					
MARINE TERMINAL	608,582	486,326	122,256	25%	648,435
MARINE TRADES AREA	231,154	160,098	71,056	44%	213,464
LOG YARD	995,901	789,350	206,551	26%	1,052,467
AIRPORTS	437,846	486,298	(48,452)	(10%)	648,397
MARINA: Port Angeles Boat Haven	428,435	476,874	(48,439)	(10%)	635,832
MARINA: John Wayne Marina	620,500	528,906	91,594	17%	705,207
MARINA: Boat Launch Ramps	8,034	8,454	(420)	(5%)	11,272
RENTAL PROPERTIES	317,960	423,727	(105,767)	(25%)	564,969
<b>BUSINESS UNIT EXPENSES</b>	<b>3,648,412</b>	<b>3,360,032</b>	<b>288,380</b>	<b>9%</b>	<b>4,480,043</b>
MECHANICAL MAINTENANCE	87,145	65,683	21,462	33%	87,577
FACILITIES MAINTENANCE	160,908	166,213	(5,305)	(3%)	211,951
ECONOMIC DEVELOPMENT	183,098	234,785	(51,687)	(22%)	313,047
ADMIN & GENERAL	1,434,449	1,703,516	(269,067)	(16%)	2,248,355
<b>MAINT &amp; ALLOCATED EXPENSES</b>	<b>1,865,600</b>	<b>2,170,197</b>	<b>(304,596)</b>	<b>(14%)</b>	<b>2,860,929</b>
<b>OPERATING EXPENSES</b>	<b>5,514,012</b>	<b>5,530,229</b>	<b>(16,217)</b>	<b>0%</b>	<b>7,340,972</b>
<b>DEPRECIATION</b>	<b>1,438,153</b>	<b>1,476,000</b>	<b>(37,847)</b>	<b>(3%)</b>	<b>1,968,000</b>
<b>NON-OPERATING EXPENSES</b>					
GENERAL	59,087	198,000	(138,913)	(70%)	264,000
CAPITAL	299,674	308,886	(9,211)	(3%)	412,850
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>358,761</b>	<b>506,886</b>	<b>(148,125)</b>	<b>(29%)</b>	<b>676,850</b>
<b>TOTAL EXPENDITURES</b>	<b>7,310,926</b>	<b>7,513,115</b>	<b>(202,189)</b>	<b>(3%)</b>	<b>9,985,822</b>
OPERATING NET SURPLUS (DEFICIT)	1,036,506	(138,735)	1,175,241	(847%)	(160,830)
NON-OP NET SURPLUS (DEFICIT)	2,213,397	1,306,543	906,854	69%	3,281,055
<b>NET SURPLUS (DEFICIT)</b>	<b>3,249,903</b>	<b>1,167,808</b>	<b>2,082,095</b>	<b>178%</b>	<b>3,120,225</b>



Port of Port Angeles  
 Summary of All Units  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	ANNUAL <u>BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
DOCKAGE	1,146,674	777,151	369,523	48%	1,027,868
WHARFAGE	942,987	641,700	301,287	47%	847,500
SERVICE & FACILITIES	555,128	374,078	181,050	48%	498,770
MT HANDLING	4,014	1,875	2,139	114%	2,500
LABOR SERVICES	160,749	125,308	35,441	28%	167,077
LOG YARD STAGING	43,836	55,219	(11,383)	(21%)	73,625
LOG YARD LAND SERVICES	892,067	739,010	153,057	21%	983,680
LOG YARD WATER SERVICES	223,714	236,819	(13,105)	(6%)	315,758
MOORAGE	1,411,325	1,389,300	22,025	2%	1,852,400
MARINA & YARD FEES	205,038	200,250	4,788	2%	267,000
PASSENGER FACILITY CHARGES (PFCs)	11,720	11,100	620	6%	14,800
LANDING/PARKING FEES	10,763	11,475	(712)	(6%)	15,300
HANGAR/TIE DOWN	72,683	82,650	(9,967)	(12%)	110,200
OTHER USER FEES	23,129	6,675	16,454	247%	8,900
EQUIPMENT RENTAL	334,304	253,688	80,617	32%	338,250
LAND LEASE/RENT	447,764	486,360	(38,597)	(8%)	658,064
STRUCTURE LEASE/RENT	907,881	941,981	(34,101)	(4%)	1,255,975
USE AGMT AND OTHER RENT	29,151	30,544	(1,393)	(5%)	40,725
UTILITY PASS THRU & PRODUCT SALES	553,911	488,925	64,986	13%	651,900
MISC & INTERDEPT REVENUE	11,832	13,388	(1,555)	(12%)	17,850
<b>TOTAL OPERATING REVENUES</b>	<b>7,988,670</b>	<b>6,867,494</b>	<b>1,121,177</b>	<b>16%</b>	<b>9,148,142</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	1,746,857	1,708,570	38,287	2%	2,255,093
BENEFITS	579,657	587,754	(8,097)	(1%)	783,672
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	23,877	2	23,876	1,560,508%	2
SUPPLIES	286,078	276,074	10,004	4%	368,099
OUTSIDE SERVICES	806,241	843,975	(37,734)	(4%)	1,125,300
PUBLIC INFORMATION	17,446	18,000	(554)	(3%)	24,000
MARKETING	12,985	35,250	(22,265)	(63%)	47,000
COMMUNITY RELATIONS	65	15,000	(14,935)	(100%)	20,000
ADS, DUES & PUBLICATIONS	49,694	36,804	12,890	35%	49,072
TRAVEL MEETINGS	29,929	37,050	(7,121)	(19%)	49,400
TRAVEL/TRAINING	46,755	63,837	(17,082)	(27%)	85,116
PROMOTIONAL HOSTING	5,737	9,750	(4,013)	(41%)	13,000
RENT, UTILITIES, INSURANCE, TAXES	599,436	582,442	16,994	3%	776,590
UTILITY (Pass Thru) & COST OF GOODS SOLD	444,281	347,217	97,064	28%	462,956
OTHER EXPENSES (Misc & Interdept)	33,875	32,301	1,574	5%	43,068
CONTINGENCY	0	112,500	(112,500)	(100%)	150,000
MAINTENANCE LABOR	471,205	457,363	13,842	3%	600,151
MAINTENANCE BENEFITS	169,256	165,714	3,542	2%	220,952
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	(130,022)	(37,499)	(92,523)	247%	(49,999)
MAINTENANCE (Materials & Services)	320,660	238,125	82,535	35%	317,500
<b>TOTAL OPERATING EXPENSES</b>	<b>5,514,012</b>	<b>5,530,229</b>	<b>(16,217)</b>	<b>0%</b>	<b>7,340,972</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>2,474,658</b>	<b>1,337,265</b>	<b>1,137,394</b>	<b>85%</b>	<b>1,807,170</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(1,438,153)	(1,476,000)	37,847	(3%)	(1,968,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>1,036,506</b>	<b>(138,735)</b>	<b>1,175,241</b>	<b>(847%)</b>	<b>(160,830)</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
INTEREST EARNINGS	242,847	219,750	23,098	11%	293,000
OTHER TAX RECEIPTS	201,014	93,750	107,264	114%	125,000
MISC NON OP REVENUES	12,065	0	12,065	0%	0
GRANTS - OPERATIONS	(1,675)	150,000	(151,675)	(101%)	200,000
GAIN (LOSS) & SPECIAL ITEMS	271,741	0	271,741	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>725,993</b>	<b>463,500</b>	<b>262,493</b>	<b>57%</b>	<b>618,000</b>
<b><u>NON-OP GENERAL EXPENSES</u></b>					
ENVIRONMENTAL	58,774	191,250	(132,476)	(69%)	255,000
MISC NON OP EXPENSE	313	6,750	(6,437)	(95%)	9,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>59,087</b>	<b>198,000</b>	<b>(138,913)</b>	<b>(70%)</b>	<b>264,000</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>666,906</b>	<b>265,500</b>	<b>401,406</b>	<b>151%</b>	<b>354,000</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
PROPERTY TAX RECEIPTS	1,050,442	1,049,929	514	0%	1,399,905
GRANTS - CAPITAL	795,723	300,000	495,723	165%	1,940,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,846,165</b>	<b>1,349,929</b>	<b>496,237</b>	<b>37%</b>	<b>3,339,905</b>

Port of Port Angeles  
 Summary of All Units  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	299,674	308,886	(9,211)	(3%)	412,850
TOTAL NON-OP CAPITAL EXP	299,674	308,886	(9,211)	(3%)	412,850
NET NON-OP CAPITAL SURPLUS (DEFICIT)	1,546,491	1,041,043	505,448	49%	2,927,055
NET NON-OP SURPLUS (DEFICIT)	2,213,397	1,306,543	906,854	69%	3,281,055
TOTAL NET SURPLUS (DEFICIT) (before Depr)	<u>4,688,055</u>	<u>2,643,808</u>	<u>2,044,248</u>	<u>77%</u>	<u>5,088,225</u>
TOTAL NET SURPLUS (DEFICIT) (after Depr)	<u>3,249,903</u>	<u>1,167,808</u>	<u>2,082,095</u>	<u>178%</u>	<u>3,120,225</u>

Port of Port Angeles  
MARINE TERMINAL  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
<b><u>OPERATING REVENUES</u></b>					
DOCKAGE	1,135,964	777,151	358,813	46%	1,027,868
WHARFAGE	934,182	636,300	297,882	47%	840,300
SERVICE & FACILITIES	555,128	374,078	181,050	48%	498,770
MT HANDLING	4,014	1,875	2,139	114%	2,500
LABOR SERVICES	160,749	125,308	35,441	28%	167,077
OTHER USER FEES	1,418	0	1,418	0%	0
EQUIPMENT RENTAL	10,192	16,050	(5,858)	(36%)	21,400
LAND LEASE/RENT	34,336	3,150	31,186	990%	4,200
STRUCTURE LEASE/RENT	107,652	26,509	81,143	306%	35,345
UTILITY PASS THRU & PRODUCT SALES	99,751	63,000	36,751	58%	84,000
MISC & INTERDEPT REVENUE	915	1,500	(585)	(39%)	2,000
<b>TOTAL OPERATING REVENUES</b>	<b>3,044,301</b>	<b>2,024,920</b>	<b>1,019,381</b>	<b>50%</b>	<b>2,683,460</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	125,222	96,096	29,125	30%	128,129
BENEFITS	38,201	37,472	730	2%	49,962
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	87,612	36,245	51,368	142%	48,326
SUPPLIES	8,301	11,250	(2,949)	(26%)	15,000
OUTSIDE SERVICES	45,215	56,250	(11,035)	(20%)	75,000
ADS, DUES & PUBLICATIONS	1,489	1,500	(11)	(1%)	2,000
TRAVEL MEETINGS	957	1,125	(168)	(15%)	1,500
TRAVEL/TRAINING	1,633	1,500	133	9%	2,000
PROMOTIONAL HOSTING	1,252	0	1,252	0%	0
RENT, UTILITIES, INSURANCE, TAXES	89,236	77,772	11,464	15%	103,696
UTILITY (Pass Thru) & COST OF GOODS SOLD	78,136	59,265	18,871	32%	79,020
OTHER EXPENSES (Misc & Interdept)	3,185	0	3,185	0%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	90,982	77,852	13,130	17%	103,802
MAINTENANCE (Materials & Services)	37,160	30,000	7,160	24%	40,000
<b>TOTAL OPERATING EXPENSES</b>	<b>608,582</b>	<b>486,326</b>	<b>122,256</b>	<b>25%</b>	<b>648,435</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>2,435,719</b>	<b>1,538,594</b>	<b>897,125</b>	<b>58%</b>	<b>2,035,025</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(234,194)	(222,750)	(11,444)	5%	(297,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>2,201,525</b>	<b>1,315,844</b>	<b>885,681</b>	<b>67%</b>	<b>1,738,025</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
GRANTS - CAPITAL	0	300,000	(300,000)	(100%)	1,000,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>0</b>	<b>300,000</b>	<b>(300,000)</b>	<b>(100%)</b>	<b>1,000,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>300,000</b>	<b>(300,000)</b>	<b>(100%)</b>	<b>1,000,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>300,000</b>	<b>(300,000)</b>	<b>(100%)</b>	<b>1,000,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>2,435,719</b>	<b>1,838,594</b>	<b>597,125</b>	<b>32%</b>	<b>3,035,025</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>2,201,525</b>	<b>1,615,844</b>	<b>585,681</b>	<b>36%</b>	<b>2,738,025</b>

Port of Port Angeles  
MARINE TRADES AREA  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	September 2014 Variance Report				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
MARINA & YARD FEES	136,155	133,650	2,505	2%	178,200
OTHER USER FEES	5,097	0	5,097	0%	0
EQUIPMENT RENTAL	76,988	77,250	(262)	0%	103,000
STRUCTURE LEASE/RENT	4,277	5,400	(1,123)	(21%)	7,200
USE AGMT AND OTHER RENT	24,017	25,669	(1,652)	(6%)	34,225
UTILITY PASS THRU & PRODUCT SALES	1,374	1,650	(276)	(17%)	2,200
MISC & INTERDEPT REVENUE	0	1,800	(1,800)	(100%)	2,400
<b>TOTAL OPERATING REVENUES</b>	<b>247,908</b>	<b>245,419</b>	<b>2,489</b>	<b>1%</b>	<b>327,225</b>
<b>OPERATING EXPENSES</b>					
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	36,577	39,798	(3,221)	(8%)	53,064
SUPPLIES	3,251	4,350	(1,099)	(25%)	5,800
OUTSIDE SERVICES	106,329	59,025	47,304	80%	78,700
PUBLIC INFORMATION	2,122	0	2,122	0%	0
TRAVEL MEETINGS	0	375	(375)	(100%)	500
TRAVEL/TRAINING	0	937	(937)	(100%)	1,250
RENT, UTILITIES, INSURANCE, TAXES	18,505	19,011	(506)	(3%)	25,348
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	1,650	(1,650)	(100%)	2,200
OTHER EXPENSES (Misc & Interdept)	774	75	699	932%	100
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	32,521	25,502	7,019	28%	34,002
MAINTENANCE (Materials & Services)	31,076	9,375	21,701	231%	12,500
<b>TOTAL OPERATING EXPENSES</b>	<b>231,154</b>	<b>160,098</b>	<b>71,056</b>	<b>44%</b>	<b>213,464</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>16,754</b>	<b>85,321</b>	<b>(68,567)</b>	<b>(80%)</b>	<b>113,761</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(7,944)	(8,250)	306	(4%)	(11,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>8,810</b>	<b>77,071</b>	<b>(68,261)</b>	<b>(89%)</b>	<b>102,761</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>16,754</b>	<b>85,321</b>	<b>(68,567)</b>	<b>(80%)</b>	<b>113,761</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>8,810</b>	<b>77,071</b>	<b>(68,261)</b>	<b>(89%)</b>	<b>102,761</b>

Port of Port Angeles  
LOG YARD  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	September 2014 Variance Report				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
<b><u>OPERATING REVENUES</u></b>					
LOG YARD STAGING	43,836	55,219	(11,383)	(21%)	73,625
LOG YARD LAND SERVICES	892,067	739,010	153,057	21%	983,680
LOG YARD WATER SERVICES	223,714	236,819	(13,105)	(6%)	315,758
OTHER USER FEES	6,629	0	6,629	0%	0
EQUIPMENT RENTAL	237,661	147,263	90,398	61%	196,350
LAND LEASE/RENT	38,672	95,010	(56,338)	(59%)	126,680
STRUCTURE LEASE/RENT	14,655	0	14,655	0%	0
UTILITY PASS THRU & PRODUCT SALES	60,599	56,400	4,199	7%	75,200
MISC & INTERDEPT REVENUE	842	4,950	(4,109)	(83%)	6,600
<b>TOTAL OPERATING REVENUES</b>	<b>1,518,675</b>	<b>1,334,670</b>	<b>184,005</b>	<b>14%</b>	<b>1,777,893</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	270,862	216,991	53,871	25%	289,322
BENEFITS	94,883	86,287	8,596	10%	115,049
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	87,877	63,535	24,343	38%	84,713
SUPPLIES	141,180	121,500	19,680	16%	162,000
OUTSIDE SERVICES	18,048	28,500	(10,452)	(37%)	38,000
ADS, DUES & PUBLICATIONS	667	0	667	0%	0
TRAVEL MEETINGS	293	0	293	0%	0
TRAVEL/TRAINING	383	525	(142)	(27%)	700
PROMOTIONAL HOSTING	3,373	1,500	1,873	125%	2,000
RENT, UTILITIES, INSURANCE, TAXES	62,582	65,415	(2,833)	(4%)	87,220
UTILITY (Pass Thru) & COST OF GOODS SOLD	47,613	44,250	3,363	8%	59,000
OTHER EXPENSES (Misc & Interdept)	5,930	0	5,930	0%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	116,698	116,597	101	0%	155,463
MAINTENANCE (Materials & Services)	145,511	44,250	101,261	229%	59,000
<b>TOTAL OPERATING EXPENSES</b>	<b>995,901</b>	<b>789,350</b>	<b>206,551</b>	<b>26%</b>	<b>1,052,467</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>522,774</b>	<b>545,320</b>	<b>(22,546)</b>	<b>(4%)</b>	<b>725,426</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(208,064)	(181,500)	(26,564)	15%	(242,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>314,710</b>	<b>363,820</b>	<b>(49,110)</b>	<b>(13%)</b>	<b>483,426</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>522,774</b>	<b>545,320</b>	<b>(22,546)</b>	<b>(4%)</b>	<b>725,426</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>314,710</b>	<b>363,820</b>	<b>(49,110)</b>	<b>(13%)</b>	<b>483,426</b>

Port of Port Angeles  
AIRPORTS (31, 32)  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
<b>OPERATING REVENUES</b>					
PASSENGER FACILITY CHARGES (PFCs)	11,720	11,100	620	6%	14,800
LANDING/PARKING FEES	10,763	11,475	(712)	(6%)	15,300
HANGAR/TIE DOWN	72,683	82,650	(9,967)	(12%)	110,200
OTHER USER FEES	6,067	6,675	(608)	(9%)	8,900
LAND LEASE/RENT	95,616	33,075	62,541	189%	44,100
STRUCTURE LEASE/RENT	73,179	83,775	(10,596)	(13%)	111,700
USE AGMT AND OTHER RENT	4,534	4,500	34	1%	6,000
UTILITY PASS THRU & PRODUCT SALES	9,937	6,225	3,712	60%	8,300
MISC & INTERDEPT REVENUE	37,553	37,688	(135)	0%	50,250
<b>TOTAL OPERATING REVENUES</b>	<b>322,051</b>	<b>277,162</b>	<b>44,889</b>	<b>16%</b>	<b>369,550</b>
<b>OPERATING EXPENSES</b>					
SALARIES & WAGES	87,926	95,702	(7,777)	(8%)	127,603
BENEFITS	24,744	24,440	304	1%	32,587
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	15,408	55,007	(39,599)	(72%)	73,343
SUPPLIES	17,045	10,950	6,095	56%	14,600
OUTSIDE SERVICES	52,780	27,000	25,780	95%	36,000
PUBLIC INFORMATION	2,377	0	2,377	0%	0
MARKETING	1,610	0	1,610	0%	0
ADS, DUES & PUBLICATIONS	250	938	(688)	(73%)	1,250
TRAVEL MEETINGS	(54)	525	(579)	(110%)	700
TRAVEL/TRAINING	125	2,025	(1,900)	(94%)	2,700
RENT, UTILITIES, INSURANCE, TAXES	108,980	113,483	(4,504)	(4%)	151,311
UTILITY (Pass Thru) & COST OF GOODS SOLD	7,447	2,625	4,822	184%	3,500
OTHER EXPENSES (Misc & Interdept)	2,514	(975)	3,489	(358%)	(1,300)
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	100,011	100,577	(566)	(1%)	134,103
MAINTENANCE (Materials & Services)	16,684	54,000	(37,316)	(69%)	72,000
<b>TOTAL OPERATING EXPENSES</b>	<b>437,846</b>	<b>486,298</b>	<b>(48,452)</b>	<b>(10%)</b>	<b>648,397</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(115,795)</b>	<b>(209,136)</b>	<b>93,340</b>	<b>(45%)</b>	<b>(278,847)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (Includes donated assets)	(290,900)	(344,250)	53,350	(15%)	(459,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(406,695)</b>	<b>(553,386)</b>	<b>146,690</b>	<b>(27%)</b>	<b>(737,847)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	795,723	0	795,723	0%	940,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>795,723</b>	<b>0</b>	<b>795,723</b>	<b>0%</b>	<b>940,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>795,723</b>	<b>0</b>	<b>795,723</b>	<b>0%</b>	<b>940,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>795,723</b>	<b>0</b>	<b>795,723</b>	<b>0%</b>	<b>940,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>679,928</b>	<b>(209,136)</b>	<b>889,063</b>	<b>(425%)</b>	<b>661,153</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>389,028</b>	<b>(553,386)</b>	<b>942,413</b>	<b>(170%)</b>	<b>202,153</b>



Port of Port Angeles  
PA BOAT HAVEN (PABH)  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
WHARFAGE	7,248	4,500	2,748	61%	6,000
MOORAGE	832,093	816,900	15,193	2%	1,089,200
MARINA & YARD FEES	14,119	14,250	(131)	(1%)	19,000
OTHER USER FEES	2,100	0	2,100	0%	0
EQUIPMENT RENTAL	9,464	13,125	(3,661)	(28%)	17,500
LAND LEASE/RENT	3,771	375	3,396	906%	500
STRUCTURE LEASE/RENT	2,442	6,150	(3,708)	(60%)	8,200
UTILITY PASS THRU & PRODUCT SALES	105,869	116,400	(10,531)	(9%)	155,200
MISC & INTERDEPT REVENUE	4,799	450	4,349	966%	600
<b>TOTAL OPERATING REVENUES</b>	<b>981,906</b>	<b>972,150</b>	<b>9,756</b>	<b>1%</b>	<b>1,296,200</b>
<b><u>OPERATING EXPENSES</u></b>					
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	68,972	90,890	(21,918)	(24%)	121,187
SUPPLIES	9,072	14,250	(5,178)	(36%)	19,000
OUTSIDE SERVICES	133,091	126,750	6,341	5%	169,000
PUBLIC INFORMATION	3,281	0	3,281	0%	0
MARKETING	150	0	150	0%	0
ADS, DUES & PUBLICATIONS	884	3,375	(2,491)	(74%)	4,500
TRAVEL MEETINGS	0	375	(375)	(100%)	500
TRAVEL/TRAINING	496	937	(441)	(47%)	1,250
RENT, UTILITIES, INSURANCE, TAXES	103,143	87,329	15,814	18%	116,439
UTILITY (Pass Thru) & COST OF GOODS SOLD	68,854	65,816	3,038	5%	87,755
OTHER EXPENSES (Misc & Interdept)	0	600	(600)	(100%)	800
MAINTENANCE LABOR	(80)	0	(80)	0%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	27,005	52,801	(25,796)	(49%)	70,401
MAINTENANCE (Materials & Services)	13,566	33,750	(20,184)	(60%)	45,000
<b>TOTAL OPERATING EXPENSES</b>	<b>428,435</b>	<b>476,874</b>	<b>(48,439)</b>	<b>(10%)</b>	<b>635,832</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>553,471</b>	<b>495,276</b>	<b>58,194</b>	<b>12%</b>	<b>660,368</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(254,242)	(245,250)	(8,992)	4%	(327,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>299,229</b>	<b>250,026</b>	<b>49,202</b>	<b>20%</b>	<b>333,368</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
GRANTS - OPERATIONS	(774)	0	(774)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>(774)</b>	<b>0</b>	<b>(774)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(774)</b>	<b>0</b>	<b>(774)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>(774)</b>	<b>0</b>	<b>(774)</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>552,697</b>	<b>495,276</b>	<b>57,420</b>	<b>12%</b>	<b>660,368</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>298,455</b>	<b>250,026</b>	<b>48,428</b>	<b>19%</b>	<b>333,368</b>

Port of Port Angeles  
 JOHN WAYNE MARINA (JWM)  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
<b><u>OPERATING REVENUES</u></b>					
WHARFAGE	1,558	900	658	73%	1,200
MOORAGE	579,232	572,400	6,832	1%	763,200
MARINA & YARD FEES	11,854	11,250	604	5%	15,000
OTHER USER FEES	1,007	0	1,007	0%	0
STRUCTURE LEASE/RENT	40,130	37,500	2,630	7%	50,000
UTILITY PASS THRU & PRODUCT SALES	244,665	211,500	33,165	16%	282,000
MISC & INTERDEPT REVENUE	5,083	4,500	583	13%	6,000
<b>TOTAL OPERATING REVENUES</b>	<b>883,529</b>	<b>838,050</b>	<b>45,479</b>	<b>5%</b>	<b>1,117,400</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	164,451	141,736	22,715	16%	188,981
BENEFITS	54,367	54,523	(156)	0%	72,697
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	42,597	40,310	2,287	6%	53,747
SUPPLIES	8,412	19,500	(11,088)	(57%)	26,000
OUTSIDE SERVICES	18,943	18,750	193	1%	25,000
PUBLIC INFORMATION	630	0	630	0%	0
MARKETING	150	0	150	0%	0
ADS, DUES & PUBLICATIONS	1,094	3,375	(2,281)	(68%)	4,500
TRAVEL MEETINGS	29	600	(571)	(95%)	800
TRAVEL/TRAINING	373	1,913	(1,539)	(80%)	2,550
RENT, UTILITIES, INSURANCE, TAXES	61,516	59,797	1,719	3%	79,730
UTILITY (Pass Thru) & COST OF GOODS SOLD	210,698	142,500	68,197	48%	190,000
OTHER EXPENSES (Misc & Interdept)	6,880	4,500	2,380	53%	6,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	24,092	30,152	(6,059)	(20%)	40,202
MAINTENANCE (Materials & Services)	26,268	11,250	15,018	133%	15,000
<b>TOTAL OPERATING EXPENSES</b>	<b>620,500</b>	<b>528,906</b>	<b>91,594</b>	<b>17%</b>	<b>705,207</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>263,029</b>	<b>309,144</b>	<b>(46,115)</b>	<b>(15%)</b>	<b>412,193</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(151,974)	(148,500)	(3,474)	2%	(198,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>111,055</b>	<b>160,644</b>	<b>(49,589)</b>	<b>(31%)</b>	<b>214,193</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
GRANTS - OPERATIONS	(901)	0	(901)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>(901)</b>	<b>0</b>	<b>(901)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(901)</b>	<b>0</b>	<b>(901)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>(901)</b>	<b>0</b>	<b>(901)</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>262,129</b>	<b>309,144</b>	<b>(47,016)</b>	<b>(15%)</b>	<b>412,193</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>110,154</b>	<b>160,644</b>	<b>(50,490)</b>	<b>(31%)</b>	<b>214,193</b>

Port of Port Angeles  
PUBLIC BOAT RAMPS  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	ANNUAL <u>BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
MARINA & YARD FEES	42,909	41,100	1,809	4%	54,800
<b>TOTAL OPERATING REVENUES</b>	<b>42,909</b>	<b>41,100</b>	<b>1,809</b>	<b>4%</b>	<b>54,800</b>
<b><u>OPERATING EXPENSES</u></b>					
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	893	0	893	0%	0
SUPPLIES	775	375	400	107%	500
PUBLIC INFORMATION	138	0	138	0%	0
RENT, UTILITIES, INSURANCE, TAXES	1,150	1,254	(104)	(8%)	1,672
OTHER EXPENSES (Misc & Interdept)	0	75	(75)	(100%)	100
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	2,938	4,500	(1,562)	(35%)	6,000
MAINTENANCE (Materials & Services)	2,140	2,250	(110)	(5%)	3,000
<b>TOTAL OPERATING EXPENSES</b>	<b>8,034</b>	<b>8,454</b>	<b>(420)</b>	<b>(5%)</b>	<b>11,272</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>34,876</b>	<b>32,646</b>	<b>2,229</b>	<b>7%</b>	<b>43,528</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(3,605)	(3,750)	145	(4%)	(5,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>31,270</b>	<b>28,896</b>	<b>2,374</b>	<b>8%</b>	<b>38,528</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>34,876</b>	<b>32,646</b>	<b>2,229</b>	<b>7%</b>	<b>43,528</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>31,270</b>	<b>28,896</b>	<b>2,374</b>	<b>8%</b>	<b>38,528</b>

Port of Port Angeles  
 RENTAL PROPERTY  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2014

	September 2014 Variance Report				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
<b>OPERATING REVENUES</b>					
DOCKAGE	10,710	0	10,710	0%	0
OTHER USER FEES	811	0	811	0%	0
LAND LEASE/RENT	275,369	354,750	(79,382)	(22%)	482,584
STRUCTURE LEASE/RENT	665,546	782,647	(117,101)	(15%)	1,043,530
USE AGMT AND OTHER RENT	600	375	225	60%	500
UTILITY PASS THRU & PRODUCT SALES	31,716	33,750	(2,034)	(6%)	45,000
MISC & INTERDEPT REVENUE	(37,500)	(37,500)	0	0%	(50,000)
<b>TOTAL OPERATING REVENUES</b>	<b>947,252</b>	<b>1,134,023</b>	<b>(186,771)</b>	<b>(16%)</b>	<b>1,521,614</b>
<b>OPERATING EXPENSES</b>					
SALARIES & WAGES	60,184	57,665	2,520	4%	76,886
BENEFITS	18,454	19,858	(1,405)	(7%)	26,478
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	4,031	35,459	(31,429)	(89%)	47,279
SUPPLIES	2,178	4,200	(2,022)	(48%)	5,600
OUTSIDE SERVICES	51,569	66,750	(15,181)	(23%)	89,000
ADS, DUES & PUBLICATIONS	645	0	645	0%	0
TRAVEL/TRAINING	199	4,500	(4,301)	(96%)	6,000
RENT, UTILITIES, INSURANCE, TAXES	86,281	89,908	(3,627)	(4%)	119,877
UTILITY (Pass Thru) & COST OF GOODS SOLD	31,533	31,111	423	1%	41,481
OTHER EXPENSES (Misc & Interdept)	550	276	274	99%	368
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	43,074	84,000	(40,926)	(49%)	112,000
MAINTENANCE (Materials & Services)	19,262	30,000	(10,738)	(36%)	40,000
<b>TOTAL OPERATING EXPENSES</b>	<b>317,960</b>	<b>423,727</b>	<b>(105,767)</b>	<b>(25%)</b>	<b>564,969</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>629,292</b>	<b>710,296</b>	<b>(81,004)</b>	<b>(11%)</b>	<b>956,645</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(227,755)	(228,750)	995	0%	(305,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>401,537</b>	<b>481,546</b>	<b>(80,009)</b>	<b>(17%)</b>	<b>651,645</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>629,292</b>	<b>710,296</b>	<b>(81,004)</b>	<b>(11%)</b>	<b>956,645</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>401,537</b>	<b>481,546</b>	<b>(80,009)</b>	<b>(17%)</b>	<b>651,645</b>

Port of Port Angeles  
**MECHANICAL MAINTENANCE**  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	ANNUAL <u>BUDGET</u>
<b>OPERATING EXPENSES</b>					
BENEFITS	307	476	(170)	(36%)	635
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	23,880	20,470	3,410	17%	27,293
SUPPLIES	18,643	12,000	6,643	55%	16,000
OUTSIDE SERVICES	5,133	2,625	2,508	96%	3,500
TRAVEL/TRAINING	1,285	2,250	(965)	(43%)	3,000
RENT, UTILITIES, INSURANCE, TAXES	15,143	15,061	82	1%	20,082
OTHER EXPENSES (Misc & Interdept)	0	375	(375)	(100%)	500
MAINTENANCE LABOR	99,683	97,773	1,910	2%	130,364
MAINTENANCE BENEFITS	38,077	36,780	1,297	4%	49,040
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	(119,715)	(125,878)	6,163	(5%)	(167,837)
MAINTENANCE (Materials & Services)	4,710	3,750	960	26%	5,000
<b>TOTAL OPERATING EXPENSES</b>	<b>87,145</b>	<b>65,683</b>	<b>21,462</b>	<b>33%</b>	<b>87,577</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(87,145)</b>	<b>(65,683)</b>	<b>(21,462)</b>	<b>33%</b>	<b>(87,577)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(18,769)	(22,500)	3,731	(17%)	(30,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(105,914)</b>	<b>(88,183)</b>	<b>(17,732)</b>	<b>20%</b>	<b>(117,577)</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>(87,145)</b>	<b>(65,683)</b>	<b>(21,462)</b>	<b>33%</b>	<b>(87,577)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(105,914)</b>	<b>(88,183)</b>	<b>(17,732)</b>	<b>20%</b>	<b>(117,577)</b>

Port of Port Angeles  
 FACILITIES MAINTENANCE  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2014

	September 2014 Variance Report				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
MISC & INTERDEPT REVENUE	140	0	140	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>140</b>	<b>0</b>	<b>140</b>	<b>0%</b>	<b>0</b>
<b>OPERATING EXPENSES</b>					
SALARIES & WAGES	57,900	60,140	(2,240)	(4%)	80,187
BENEFITS	25,060	23,243	1,817	8%	30,990
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	(31,240)	(54,277)	23,037	(42%)	(72,369)
SUPPLIES	28,579	25,988	2,592	10%	34,650
OUTSIDE SERVICES	4,576	6,750	(2,174)	(32%)	9,000
ADS, DUES & PUBLICATIONS	1,208	750	458	61%	1,000
TRAVEL MEETINGS	15	225	(210)	(93%)	300
TRAVEL/TRAINING	2,984	5,625	(2,641)	(47%)	7,500
RENT, UTILITIES, INSURANCE, TAXES	14,491	14,422	69	0%	19,230
OTHER EXPENSES (Misc & Interdept)	2,710	1,125	1,585	141%	1,500
MAINTENANCE LABOR	371,602	359,590	12,012	3%	469,787
MAINTENANCE BENEFITS	131,179	128,934	2,245	2%	171,912
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	(464,461)	(421,302)	(43,159)	10%	(561,736)
MAINTENANCE (Materials & Services)	16,304	15,000	1,304	9%	20,000
<b>TOTAL OPERATING EXPENSES</b>	<b>160,908</b>	<b>166,213</b>	<b>(5,305)</b>	<b>(3%)</b>	<b>211,951</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(160,768)</b>	<b>(166,213)</b>	<b>5,445</b>	<b>(3%)</b>	<b>(211,951)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(26,950)	(28,500)	1,550	(5%)	(38,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(187,718)</b>	<b>(194,713)</b>	<b>6,995</b>	<b>(4%)</b>	<b>(249,951)</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>(160,768)</b>	<b>(166,213)</b>	<b>5,445</b>	<b>(3%)</b>	<b>(211,951)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(187,718)</b>	<b>(194,713)</b>	<b>6,995</b>	<b>(4%)</b>	<b>(249,951)</b>



Port of Port Angeles  
ECON DEV  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				ANNUAL BUDGET
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	34,210	63,148	(28,937)	(46%)	84,197
BENEFITS	8,303	20,053	(11,750)	(59%)	26,737
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	8,345	(7,936)	16,281	(205%)	(10,582)
SUPPLIES	1,139	0	1,139	0%	0
OUTSIDE SERVICES	96,983	63,750	33,233	52%	85,000
PUBLIC INFORMATION	3,595	18,000	(14,405)	(80%)	24,000
MARKETING	11,075	35,250	(24,175)	(69%)	47,000
COMMUNITY RELATIONS	65	15,000	(14,935)	(100%)	20,000
ADS, DUES & PUBLICATIONS	4,241	150	4,091	2,727%	200
TRAVEL MEETINGS	11,677	18,750	(7,073)	(38%)	25,000
TRAVEL/TRAINING	2,218	750	1,468	196%	1,000
PROMOTIONAL HOSTING	1,112	7,500	(6,388)	(85%)	10,000
RENT, UTILITIES, INSURANCE, TAXES	135	371	(236)	(64%)	495
<b>TOTAL OPERATING EXPENSES</b>	<b>183,098</b>	<b>234,785</b>	<b>(51,687)</b>	<b>(22%)</b>	<b>313,047</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(183,098)</b>	<b>(234,785)</b>	<b>51,687</b>	<b>(22%)</b>	<b>(313,047)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(183,098)</b>	<b>(234,785)</b>	<b>51,687</b>	<b>(22%)</b>	<b>(313,047)</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>(183,098)</b>	<b>(234,785)</b>	<b>51,687</b>	<b>(22%)</b>	<b>(313,047)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(183,098)</b>	<b>(234,785)</b>	<b>51,687</b>	<b>(22%)</b>	<b>(313,047)</b>

Port of Port Angeles  
 ADMINISTRATIVE & GENERAL  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				
	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>OVER (UNDER)</u> <u>BUDGET \$</u>	<u>OVER (UNDER)</u> <u>BUDGET %</u>	<u>ANNUAL</u> <u>BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
MISC & INTERDEPT REVENUE	0	0	0	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	946,102	977,092	(30,990)	(3%)	1,279,789
BENEFITS	315,338	321,403	(6,065)	(2%)	428,537
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	(321,074)	(319,499)	(1,575)	0%	(425,999)
SUPPLIES	47,503	51,712	(4,209)	(8%)	68,949
OUTSIDE SERVICES	273,573	387,825	(114,252)	(29%)	517,100
PUBLIC INFORMATION	5,302	0	5,302	0%	0
ADS, DUES & PUBLICATIONS	39,216	26,717	12,499	47%	35,622
TRAVEL MEETINGS	17,012	15,075	1,937	13%	20,100
TRAVEL/TRAINING	37,059	42,875	(5,816)	(14%)	57,166
PROMOTIONAL HOSTING	0	750	(750)	(100%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	38,274	38,617	(343)	(1%)	51,490
OTHER EXPENSES (Misc & Interdept)	11,333	26,250	(14,917)	(57%)	35,000
CONTINGENCY	0	112,500	(112,500)	(100%)	150,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	16,833	17,701	(868)	(5%)	23,601
MAINTENANCE (Materials & Services)	7,979	4,500	3,479	77%	6,000
<b>TOTAL OPERATING EXPENSES</b>	<b>1,434,449</b>	<b>1,703,516</b>	<b>(269,067)</b>	<b>(16%)</b>	<b>2,248,355</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,434,449)</b>	<b>(1,703,516)</b>	<b>269,067</b>	<b>(16%)</b>	<b>(2,248,355)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(13,755)	(42,000)	28,245	(67%)	(56,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,448,205)</b>	<b>(1,745,516)</b>	<b>297,312</b>	<b>(17%)</b>	<b>(2,304,355)</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>(1,434,449)</b>	<b>(1,703,516)</b>	<b>269,067</b>	<b>(16%)</b>	<b>(2,248,355)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,448,205)</b>	<b>(1,745,516)</b>	<b>297,312</b>	<b>(17%)</b>	<b>(2,304,355)</b>

Port of Port Angeles  
**NON OPERATING REV & EXP**  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2014

	<i>September 2014 Variance Report</i>				ANNUAL BUDGET
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b><u>NON-OP GENERAL REVENUES</u></b>					
INTEREST EARNINGS	242,847	219,750	23,098	11%	293,000
OTHER TAX RECEIPTS	201,014	93,750	107,264	114%	125,000
MISC NON OP REVENUES	12,065	0	12,065	0%	0
GRANTS - OPERATIONS	0	150,000	(150,000)	(100%)	200,000
GAIN (LOSS) & SPECIAL ITEMS	271,741	0	271,741	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>727,668</b>	<b>463,500</b>	<b>264,168</b>	<b>57%</b>	<b>618,000</b>
<b><u>NON-OP GENERAL EXPENSES</u></b>					
ENVIRONMENTAL	58,774	191,250	(132,476)	(69%)	255,000
MISC NON OP EXPENSE	313	6,750	(6,437)	(95%)	9,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>59,087</b>	<b>198,000</b>	<b>(138,913)</b>	<b>(70%)</b>	<b>264,000</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>668,581</b>	<b>265,500</b>	<b>403,081</b>	<b>152%</b>	<b>354,000</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
PROPERTY TAX RECEIPTS	1,050,442	1,049,929	514	0%	1,399,905
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,050,442</b>	<b>1,049,929</b>	<b>514</b>	<b>0%</b>	<b>1,399,905</b>
<b><u>NON-OP CAPITAL EXPENSES</u></b>					
BOND COSTS & INTEREST EXPENSE	299,674	308,886	(9,211)	(3%)	412,850
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>299,674</b>	<b>308,886</b>	<b>(9,211)</b>	<b>(3%)</b>	<b>412,850</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>750,768</b>	<b>741,043</b>	<b>9,725</b>	<b>1%</b>	<b>987,055</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>1,419,349</b>	<b>1,006,543</b>	<b>412,806</b>	<b>41%</b>	<b>1,341,055</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,419,349</b>	<b>1,006,543</b>	<b>412,806</b>	<b>41%</b>	<b>1,341,055</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>1,419,349</b>	<b>1,006,543</b>	<b>412,806</b>	<b>41%</b>	<b>1,341,055</b>

Port of Port Angeles

Marine Terminal: Actuals by Terminal  
For the Nine Months Ending September 30, 2014

	September 2014 Variance Report					% Actual to Annual Budget	ANNUAL BUDGET
	Terminal 1 YTD ACTUAL	Terminal 3 YTD ACTUAL	Terminal 2 YTD ACTUAL	All Other YTD ACTUAL	Total MT YTD ACTUAL		
<b>OPERATING REVENUES</b>							
DOCKAGE	464,077	645,647	0	26,240	1,135,964	110.52%	1,027,868
WHARFAGE	21,318	912,864	0	0	934,182	111.17%	840,300
SERVICE & FACILITIES	0	555,128	0	0	555,128	111.30%	498,770
MT HANDLING	4,014	0	0	0	4,014	160.57%	2,500
LABOR SERVICES	67,257	93,492	0	0	160,749	96.21%	167,077
OTHER USER FEES	0	1,418	0	0	1,418	0.00%	0
EQUIPMENT RENTAL	5,262	4,729	0	201	10,192	47.63%	21,400
LAND LEASE/RENT	2,477	0	16,433	15,426	34,336	817.53%	4,200
STRUCTURE LEASE/RENT	21,742	3,420	60,750	21,740	107,652	304.57%	35,345
UTILITY PASS THRU & PRODUCT SALES	97,479	1,905	0	366	99,751	118.75%	84,000
MISC & INTERDEPT REVENUE	0	915	0	0	915	45.77%	2,000
<b>TOTAL OPERATING REVENUES</b>	<b>683,626</b>	<b>2,219,519</b>	<b>77,183</b>	<b>63,973</b>	<b>3,044,301</b>	<b>113.45%</b>	<b>2,683,460</b>
<b>OPERATING EXPENSES</b>							
SALARIES & WAGES	0	0	0	125,222	125,222	97.73%	128,129
BENEFITS	0	0	0	38,201	38,201	76.46%	49,962
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	9,616	21,195	0	56,801	87,612	181.29%	48,326
SUPPLIES	1,041	43	0	7,218	8,301	55.34%	15,000
OUTSIDE SERVICES	739	1,015	60	43,402	45,215	60.29%	75,000
ADS, DUES & PUBLICATIONS	0	0	0	1,489	1,489	74.45%	2,000
TRAVEL MEETINGS	485	0	0	472	957	63.81%	1,500
TRAVEL/TRAINING	0	0	0	1,633	1,633	81.64%	2,000
PROMOTIONAL HOSTING	0	0	0	1,252	1,252	0.00%	0
RENT, UTILITIES, INSURANCE, TAXES	4,343	0	(917)	85,810	89,236	86.06%	103,696
UTILITY (Pass Thru) & COST OF GOODS SOLD	77,781	355	0	0	78,136	98.88%	79,020
OTHER EXPENSES (Misc & Interdept)	0	0	0	3,185	3,185	0.00%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	38,019	20,596	0	32,367	90,982	87.65%	103,802
MAINTENANCE (Materials & Services)	22,569	1,116	0	13,476	37,160	92.90%	40,000
<b>TOTAL OPERATING EXPENSES</b>	<b>154,592</b>	<b>44,320</b>	<b>(857)</b>	<b>410,527</b>	<b>608,582</b>	<b>93.85%</b>	<b>648,435</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>529,034</b>	<b>2,175,199</b>	<b>78,040</b>	<b>(346,553)</b>	<b>2,435,719</b>	<b>119.69%</b>	<b>2,035,025</b>
DEPRECIATION (includes donated assets)	0	0	0	(234,194)	(234,194)	78.85%	(297,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>529,034</b>	<b>2,175,199</b>	<b>78,040</b>	<b>(580,747)</b>	<b>2,201,525</b>	<b>126.67%</b>	<b>1,738,025</b>