

**Port of Port Angeles**  
**2014 Actual to Budget Variance Report – Operations**  
**4th Quarter December 2014**  
*(excludes Capital Projects)*

**Table of Contents**

1. Actual to Budget Variance Explanation
2. Actual to Budget Variance Graphs
3. Actual to Budget Variance Reports
  - a. General Fund Summary
  - b. Account Summary by Department
  - c. Marine Terminal: Actuals by Terminal

**Operating Variance Explanation**

Total operating revenues are \$10.0 million, which is \$867k or 9% higher than budget. The operating expenses are \$7.04 million, which is (\$297k) or (4%) under budget. Operating net surplus before depreciation is \$2.97 million which is a favorable variance of \$1.16 million or 64%. The higher revenue is primarily attributed to log export activity, which is reflected in higher Marine Terminal dockage, wharfage and services, Log Yard equipment rental, and 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 (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 \$150k contingency not utilized. Cost savings were partially offset by higher expenses to support higher log export activity at Marine Terminal and Log Yard (labor, fuel, utilities and equipment maintenance costs). Utility pass-thru costs are also 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.

Depreciation for the year has been processed for 2014, but may be adjusted slightly as final project invoices are received from vendors and assets are placed into service.

**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 \$854k which is \$500k or 141% higher than budget. Timber taxes are higher and there is an unrealized gain on investments. 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 \$1.75 million which is (\$1.18 million) or (40%) under budget primarily due T1 Redevelopment timing delay of grant revenues. 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. An analysis of the metered utility accounts was completed during 2<sup>nd</sup> Qtr 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 4th Quarter 2014</li> </ul>
General	\$ 618,000	\$ 618,000	
Capital	\$ 3,339,905	\$ 3,339,905	
Total	\$ 3,957,905	\$ 3,957,905	
Expenses			<ul style="list-style-type: none"> <li>• No changes in 4th Quarter 2014</li> </ul>
General	\$ 264,000	\$ 264,000	
Capital	\$ 412,850	\$ 412,850	
Total	\$ 676,850	\$ 676,850	
Surplus			
General	\$ 354,000	\$ 354,000	
Capital	\$ 2,927,055	\$ 2,927,055	
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 Actual to Budget Variance Explanation

	Variance	Explanation of Variance
<b>Operating Revenues</b>	\$867k or 9% higher	
Marine Terminals	\$1.0M or 37% 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: \$312k Cargo Dockage, \$264k Wharfage, \$157k Services (loading x-dock); \$93k Layberth; and \$26k security Labor Services. Dockage repair for vessels other than tankers is also higher than budgeted at \$13k. 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	(\$7k) or (2%) lower	Revenue essentially on-budget. Yard fees on track with budget, but lower haul-outs and equipment rentals. Started separately recording User Fees for Port labor services on wastewater treatment for a boat repair customer.
Log Yard	\$75k or 4% higher	Revenues are higher due to increased log export activity: \$90k for Equipment Rentals; \$84k for Handling Land Services (higher mbf export and load outs); \$36k for Handling Water Services (rafting & dewater). This was offset by: (\$48k) lower Can Load Outs; (\$51k) lower seasonality of round boom & vessel tending; (\$4k) lower water staging fees. Land rental is (\$69k) 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	\$64k or 17% 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 (\$14k) below budget. All real estate rentals (Land, Structure & Use Agmts) are \$82k 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 revenue in 2015.
PA Boat Haven	(\$44k) or (3%) lower	The Commission voted to roll-back rates effective August 1. This did not have much of an impact on monthly moorage since revenues have been trending higher than budget. Lower moorage revenue is (\$4k) under in transient moorage and (\$26k) under in non-taxable moorage. Utility pass-thru revenues are (\$22k) below budget (budget was estimated too high & was set before the utility analysis was completed). Miscellaneous revenues are \$6k above budget. It is comprised of late fees/interest which was budgeted in Admin.

	<b>Variance</b>	<b>Explanation of Variance</b>
John Wayne Marina	\$14k or 1% higher	Revenues are higher primarily due to increased fuel sales. The Commission voted to roll-back rates effective August 1. It is too soon to determine if there was an impact on moorage. Monthly moorage is (\$11k) under; Transient moorage is up \$2k; non-taxable moorage is up \$13k. Gasoline Fuel sales are \$47k higher than budget, reflecting volatility in gas prices and seasonal activity at the marina. While Utility revenues are (\$26k) under budget, actual revenues are sufficient to cover the actual cost of utilities.
Boat Yard	See MTA	Revenue moved to Marine Trades Area (MTA).
Public Boat Ramps	(\$9k) or (17%) lower	Revenue lower than budget due to: (\$1k) Annual Launch permit purchases; (\$3k) Commercial Use Fees; (\$5k) Daily Launch permits.
Rental Properties	(\$231k) or (15%) 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. Land leases under by (\$52k) and Structure leases under by (\$176k).

	<b>Variance</b>	<b>Explanation of Variance</b>
<b>Operating Expenses</b>	(\$297k) or (4%) under	
Marine Terminals	\$96k or 15% over budget	Expenses are higher due to increased log export activity resulting in higher security wages. \$80k over in Non-Maint charge-out due to increased Security for vessels. Security Fees (listed as Labor Services revenue) paid by vessels cover the increase in security. Salaries over budget due to salary adjustments budgeted in Admin instead of each department. Dust control under budget (\$21k) due to over estimating during budget development. Maintenance on track with significant work on T1 cleat repair, power system repairs, T3 security guard shack, additional cleanup of T3 from higher log ship activity and preparation for cruise ships. \$15k over in utility pass-thru costs due to increased vessel activity.
Marine Trades Area	\$58K or 27% over budget	Over budget due to legal services and maintenance expenses. \$42k over in Outside Services primarily due to legal for Citizen Wastewater Action suit and \$9k for environmental compliance sludge testing. \$2k over in Public Information for increased marketing. \$21k 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.

	<b>Variance</b>	<b>Explanation of Variance</b>
Log Yard	\$189k or 18% over budget	Expenses are higher due to increased log export activity resulting in higher maintenance and overtime. \$52k 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. \$32k 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). \$123k over for Maint Materials & Services for repairs to log stackers including the following: \$21k Pin Roller & Bearing, \$22k to remanufacture drive, \$15k blower motor, \$12k rebuilt gear, \$8k compressor, \$7k tusk motor, \$22k in tires, \$7k for tire repairs, \$15k line boring, \$3k tailfork bearings, and \$5k rock for LY surge area. Older equipment requires increased maintenance. These cost overages were partly offset by (\$18k) under in outside services for environmental compliance due to an overestimate for dust control.
Airports	(\$70k) or (11%) 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. (\$51k) 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. \$4k over in Other Expenses for stormwater permits. (\$59k) 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	(\$72k) or (11%) 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. (\$32k) under in Non-Maint charge-outs for security. \$17k over in Outside Services related to unbudgeted Marina Rate Study. \$11k over in utilities related to sorting out Port utility expenses and utilities related to moorage pass-thru utilities offset. (\$36k) under in maintenance charge-out expense due to project readjustments. Maintenance activities included boat house demolition, electrical repairs and assistance with power for marina wi-fi and US Customs phone installations. (\$24k) under in maintenance materials & services due to relocating utilities instead of conducting geotech analysis of south jetty slope.

	<b>Variance</b>	<b>Explanation of Variance</b>
John Wayne Marina	\$92k or 13% over budget	Over in salaries primarily due to under budgeting; over in fuel costs and utilities pass-thru costs (revenues related to these costs exceeded the cost overages). \$31k over in salaries & non-maintenance employee charge-out related to compensation adjustment for security, under budgeted shift-differential costs and vacation pay, and overtime related to a boat sinking. \$22k over in Utility Pass-Thru costs; \$34k 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). (\$14k) lower Supplies for general supplies. Outside Services includes \$6k for raising a sunken boat and \$17k for unbudgeted Marina Rate Study. \$5k 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	(\$2k) or (14%) under	(\$3k) Under budget due to maintenance expense. Maintenance included: labor to support the Regatta and rub rail installation. Supplies over budget by \$1k for purchase of infrequently-ordered boat ramp permit office supplies.
Rental Properties	(\$168k) or (30%) under budget	Under budget in salaries, outside services and maintenance. Non-maintenance charge-out of salaries and benefits are under by (\$49k) 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. (\$31k) 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). (\$70k) 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	\$30k or 34% over budget	Over budget across various expenses. \$6k over in Supplies for bulk oil and grease due to increased equipment maintenance. Over in Outside Services: \$1k sludge removal and \$2k over for overalls. \$7k over in labor costs for weekend overtime to support Marine Terminal activity. \$6k over in maintenance charge-out due to less time charged to non-Mech Shop projects and \$3k additional charges from Facilities Maintenance for fire alarm testing and work on the lathe.

	<b>Variance</b>	<b>Explanation of Variance</b>
Facilities Maintenance	\$18k or 9% over budget	Over/under budget across various expenses. \$27k over in Non-Maint Charge-Out/Reimbursement due to incorrectly budgeting reimbursement in FM for airport janitorial labor. \$9k over for Supplies, including maintenance software and computer replacement. (\$4k) under in Travel Training due to overestimate. \$27k over in maintenance labor due to additional paid time off (vacation cash-out for retired employee and other benefit cash-outs). (\$50k) 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). \$3k over in Maintenance Materials and Services for stocking general supplies, outfitting new electrician van and new tires for dump truck. \$3k over in Other Expense for annual electrical permit & registration for electrical van.
Business (Economic) Development	(\$41k) or (13%) under budget	Under budget due to half year vacancy in Director of Business Development position. (\$35k) under in Salaries and Benefits due to vacant position, and \$24k less in Non-Maint Reimbursement since the Director position was budgeted at 25% oversight of Rental Properties. (\$74k) under for Public Info, Marketing & Community Relations and (\$7k) 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. \$55k over in Outside Services due to Travel Lift Concept study to consider options for K-Ply re-development and CRTC development.
Admin	(\$428k) or (19%) under budget	Under budget due to Contingency placeholder, budgeting mid-point adjustments in Admin and lower Outside Services. (\$77k) under in Salaries related to total midpoint adjustments budgeted under Admin instead of each department; (\$194k) 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. \$6k over in membership dues due to higher dues (\$11k increase in WPPA Assessments for branding and AKART). (\$20k) under in Other Expense due to timing of permits and year-end bad debt entry. (\$150k) under in Contingency.

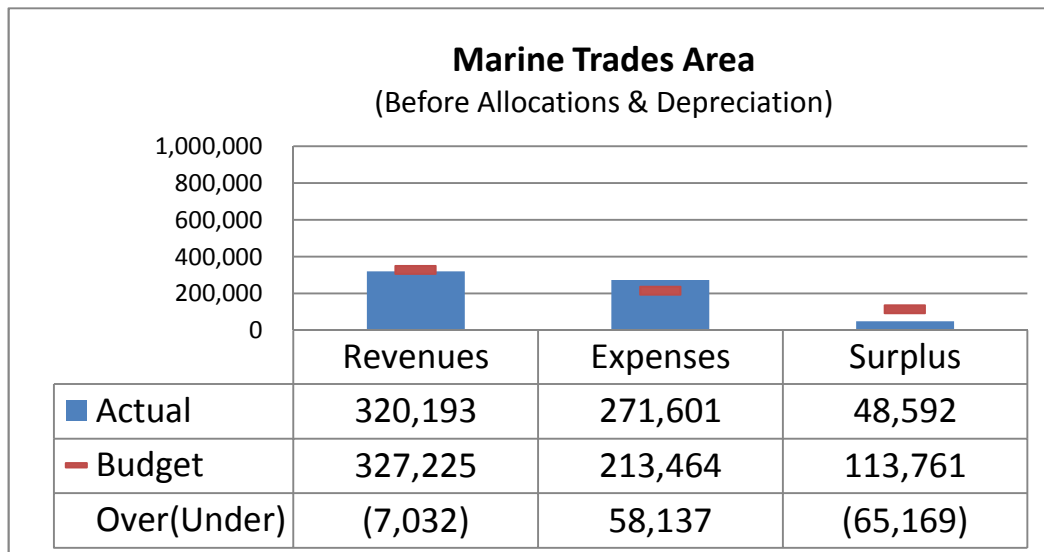
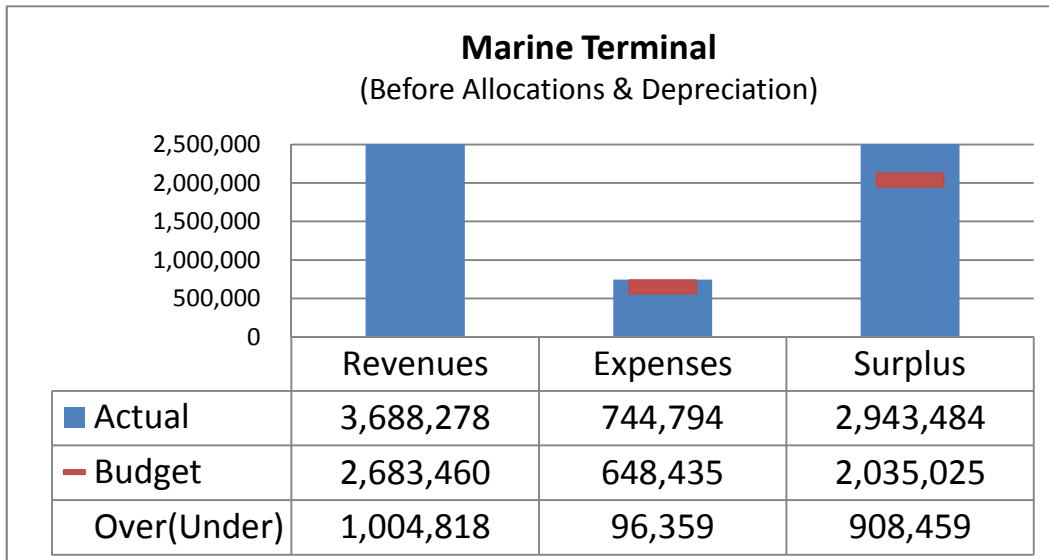
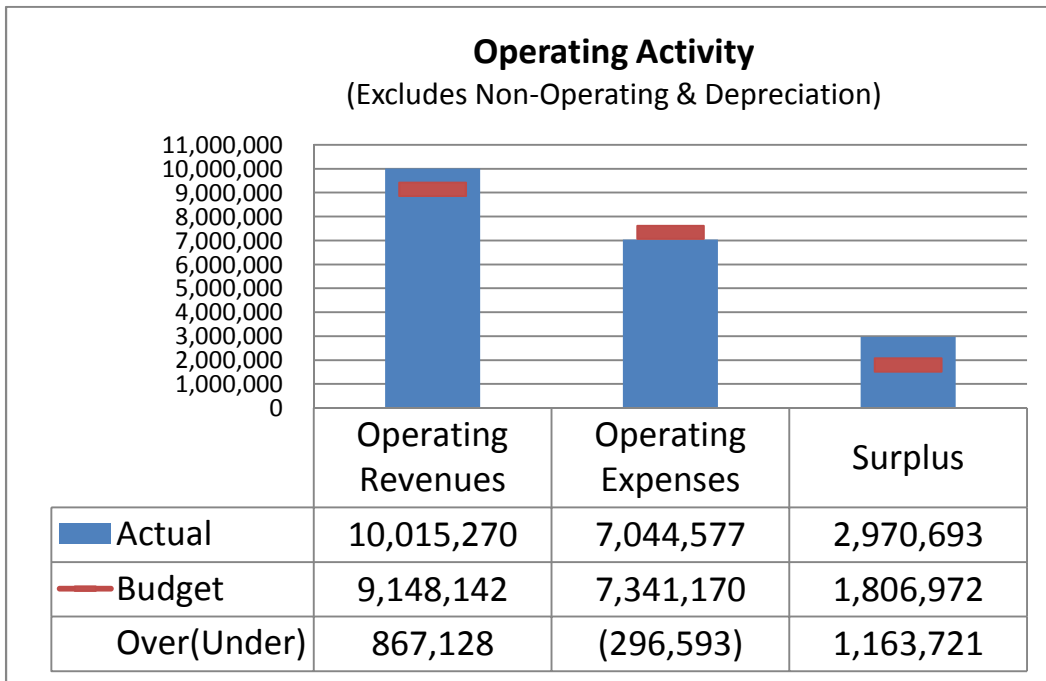
	<b>Variance</b>	<b>Explanation of Variance</b>
<b>Operating Surplus (before Depr)</b>	\$1.16M or 64% higher	Revenues were significantly higher for Marine Terminal and Log Yard related to log exports. Expenses were over and under in various categories, but generally higher due to increased activity in Marine Terminal and Log Yard. Overall expenses were under due to not using the contingency budget item.



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.

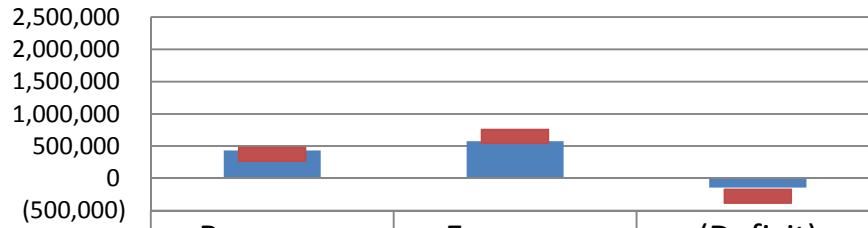
*The following analysis is based on the Non-Operating (90) Department report. The Non-Operating Graphs are based on "All" departments, which includes operating and capital grant revenues across all departments.*

	Variance	Explanation of Variance
<b>Non-Op General Surplus</b>	\$498k or 141% higher	<ul style="list-style-type: none"> <li>• Non-Op General Surplus: the net surplus is higher due timber tax revenues and unrealized gain on investments and lower environmental expenses due to insurance coverage.</li> <li>• Non-Operating General Revenues: Interest earnings are higher than budget at \$29k. Timber taxes continue to be on an upward trend and are \$99k higher than budget. The Ecology grant for K-Ply is (\$189k) under budget because insurance reimbursements have been used instead. \$364k higher Gain (Loss) &amp; Special Items is comprised of: \$47k loss related to accounting entries on HVAC repurchase/loan release agreement; \$413k unrealized gain on investments (with the new investment software we adjust market prices of investments quarterly); \$10k insurance deductible related to an injury claim; \$2k gain on disposal of equipment and scrap.</li> <li>• Non-Operating General Expenses: Expenses for the environmental projects are (\$160k) under budget as most expenses continue to be paid by insurance. The \$95k in expenses is for general counsel legal costs which are not reimbursable by insurance or grant funds.</li> </ul>
<b>Non-Op Capital Surplus</b>	\$15k or 2% higher	<ul style="list-style-type: none"> <li>• Non-Op Capital Surplus: on track with budget.</li> <li>• Non-Operating Capital Revenues: Property taxes are on track with budget.</li> <li>• Non-Operating Capital Expenses: Bond costs are (\$15k) 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 2014 budget assumed they would continue to be amortized.</li> </ul>



### Airports

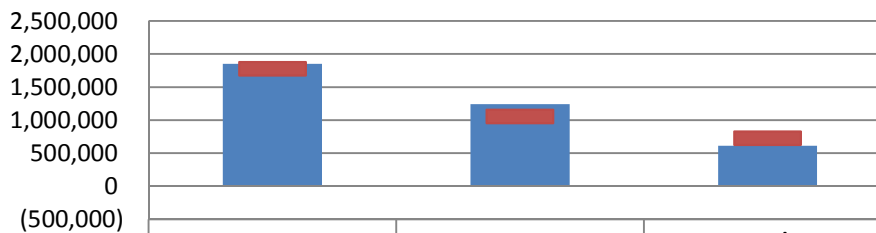
(Before Allocations & Depreciation)



	Revenues	Expenses	(Deficit)
■ Actual	433,416	577,981	(144,565)
— Budget	369,550	648,397	(278,847)
Over(Under)	63,866	(70,417)	134,283

### Log Yard

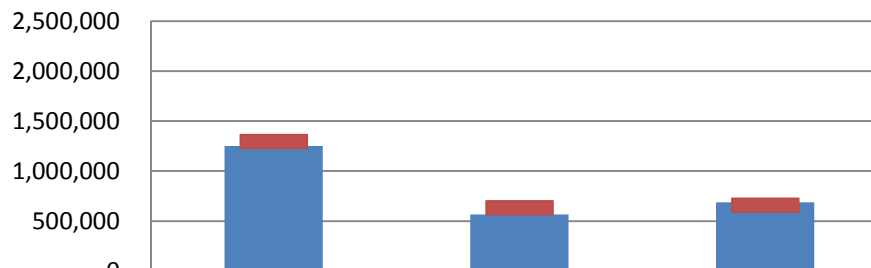
(Before Allocations & Depreciation)



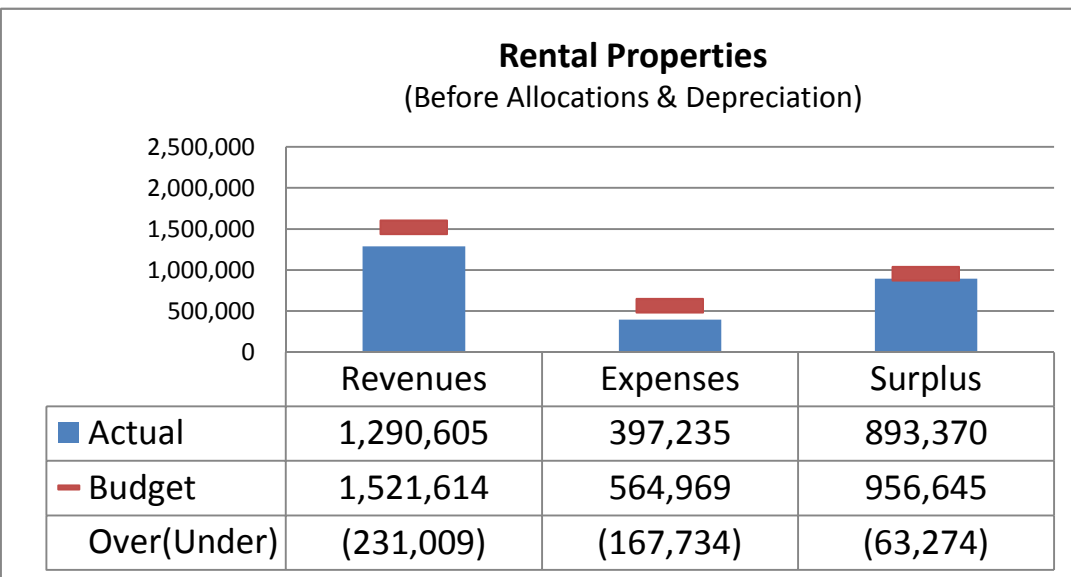
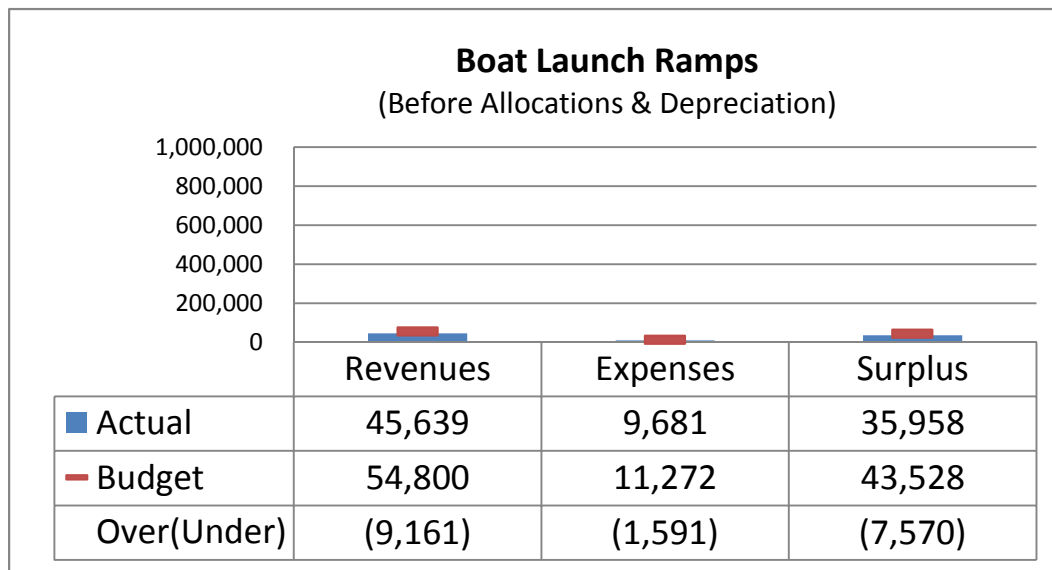
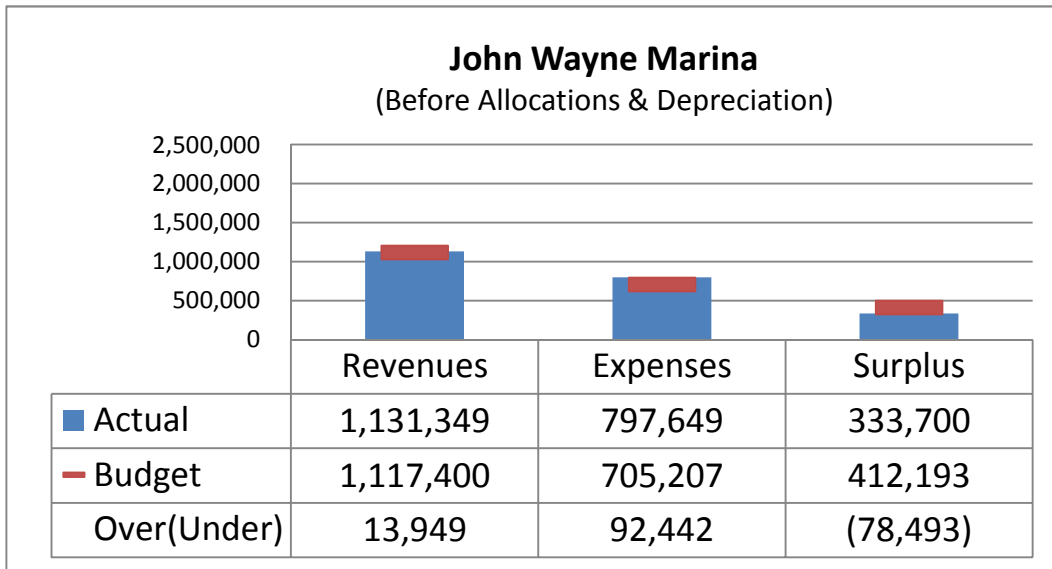
	Revenues	Expenses	Surplus
■ Actual	1,853,151	1,241,520	611,631
— Budget	1,777,893	1,052,665	725,228
Over(Under)	75,258	188,855	(113,598)

### PA Boat Haven

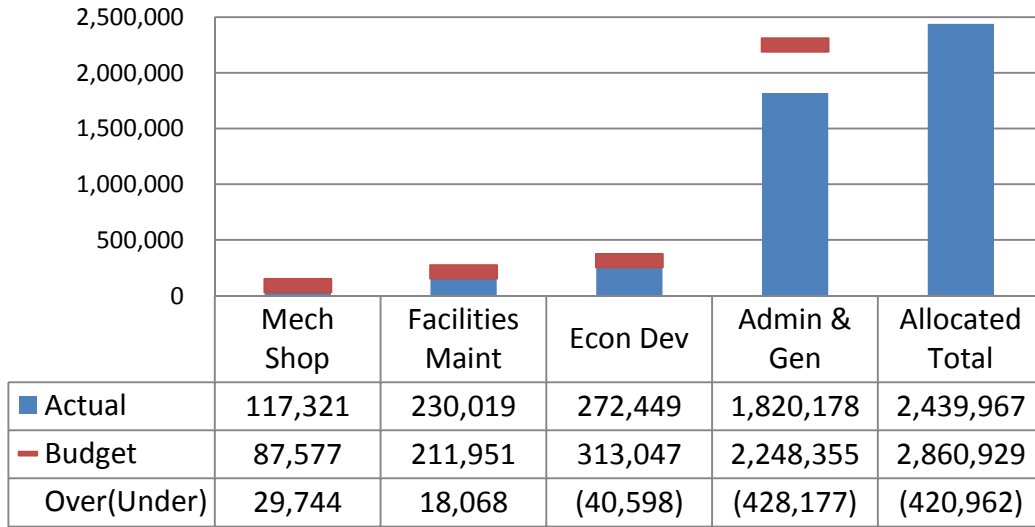
(Before Allocations & Depreciation)



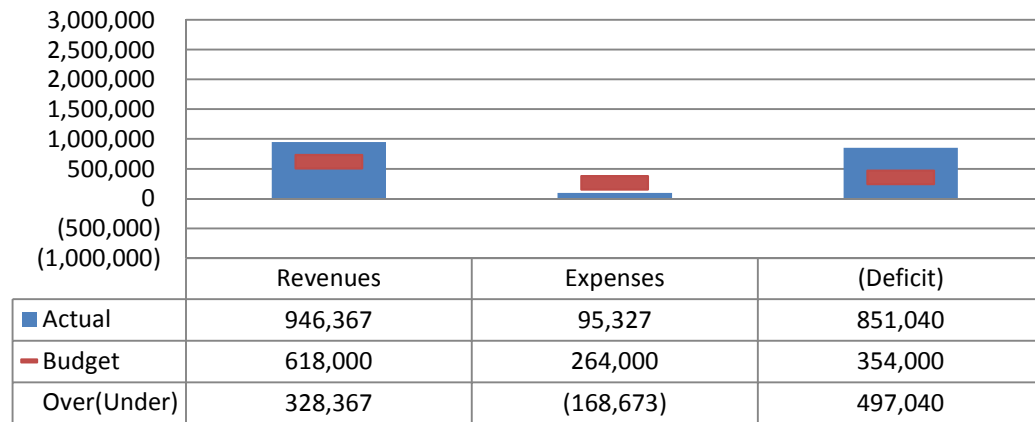
	Revenues	Expenses	Surplus
■ Actual	1,252,499	564,150	688,349
— Budget	1,296,200	635,832	660,368
Over(Under)	(43,701)	(71,682)	27,981



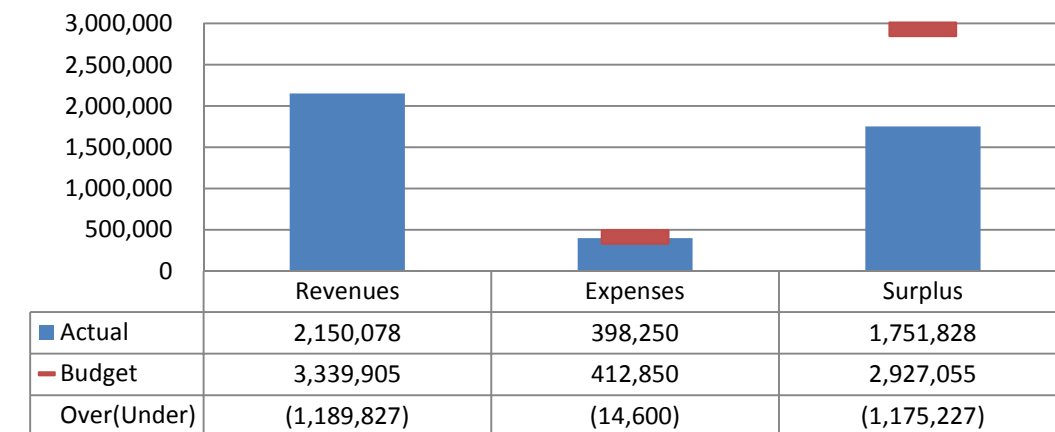
### Allocable Expenses (after Direct Charges)



### 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 Twelve Months Ending December 31, 2014**

	<b>DECEMBER 2014 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>					
MARINE TERMINAL	3,688,278	2,683,460	1,004,818	37%	2,683,460
MARINE TRADES AREA	320,193	327,225	(7,032)	(2%)	327,225
LOG YARD	1,853,151	1,777,893	75,258	4%	1,777,893
AIRPORTS	433,416	369,550	63,866	17%	369,550
MARINA: Port Angeles Boat Haven	1,252,499	1,296,200	(43,701)	(3%)	1,296,200
MARINA: John Wayne Marina	1,131,349	1,117,400	13,949	1%	1,117,400
MARINA: Boat Launch Ramps	45,639	54,800	(9,161)	(17%)	54,800
RENTAL PROPERTIES	1,290,605	1,521,614	(231,009)	(15%)	1,521,614
ADMIN & GENERAL	140	0	140	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>10,015,270</b>	<b>9,148,142</b>	<b>867,128</b>	<b>9%</b>	<b>9,148,142</b>
<b>NON-OPERATING REVENUES</b>					
GENERAL	946,367	618,000	328,367	53%	618,000
CAPITAL	2,150,078	3,339,905	(1,189,827)	(36%)	3,339,905
<b>TOTAL NON-OPERATING REVENUES</b>	<b>3,096,445</b>	<b>3,957,905</b>	<b>(861,460)</b>	<b>(22%)</b>	<b>3,957,905</b>
<b>TOTAL REVENUES</b>	<b>13,111,715</b>	<b>13,106,047</b>	<b>5,668</b>	<b>0%</b>	<b>13,106,047</b>
<b>OPERATING EXPENSES</b>					
MARINE TERMINAL	744,794	648,435	96,359	15%	648,435
MARINE TRADES AREA	271,601	213,464	58,137	27%	213,464
LOG YARD	1,241,520	1,052,665	188,855	18%	1,052,665
AIRPORTS	577,981	648,397	(70,417)	(11%)	648,397
MARINA: Port Angeles Boat Haven	564,150	635,832	(71,682)	(11%)	635,832
MARINA: John Wayne Marina	797,649	705,207	92,442	13%	705,207
MARINA: Boat Launch Ramps	9,681	11,272	(1,591)	(14%)	11,272
RENTAL PROPERTIES	397,235	564,969	(167,734)	(30%)	564,969
<b>BUSINESS UNIT EXPENSES</b>	<b>4,604,610</b>	<b>4,480,241</b>	<b>124,369</b>	<b>3%</b>	<b>4,480,241</b>
MECHANICAL MAINTENANCE	117,321	87,577	29,744	34%	87,577
FACILITIES MAINTENANCE	230,019	211,951	18,068	9%	211,951
ECONOMIC DEVELOPMENT	272,449	313,047	(40,598)	(13%)	313,047
ADMIN & GENERAL	1,820,178	2,248,355	(428,177)	(19%)	2,248,355
<b>MAINT &amp; ALLOCATED EXPENSES</b>	<b>2,439,967</b>	<b>2,860,929</b>	<b>(420,962)</b>	<b>(15%)</b>	<b>2,860,929</b>
<b>OPERATING EXPENSES</b>	<b>7,044,577</b>	<b>7,341,170</b>	<b>(296,593)</b>	<b>(4%)</b>	<b>7,341,170</b>
<b>DEPRECIATION</b>	<b>1,920,185</b>	<b>1,968,000</b>	<b>(47,815)</b>	<b>(2%)</b>	<b>1,968,000</b>
<b>NON-OPERATING EXPENSES</b>					
GENERAL	95,327	264,000	(168,673)	(64%)	264,000
CAPITAL	398,250	412,850	(14,600)	(4%)	412,850
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>493,577</b>	<b>676,850</b>	<b>(183,273)</b>	<b>(27%)</b>	<b>676,850</b>
<b>TOTAL EXPENDITURES</b>	<b>9,458,340</b>	<b>9,986,020</b>	<b>(527,680)</b>	<b>(5%)</b>	<b>9,986,020</b>
OPERATING NET SURPLUS (DEFICIT)	1,050,508	(161,028)	1,211,536	(752%)	(161,028)
NON-OP NET SURPLUS (DEFICIT)	2,602,868	3,281,055	(678,187)	(21%)	3,281,055
<b>NET SURPLUS (DEFICIT)</b>	<b>3,653,375</b>	<b>3,120,027</b>	<b>533,348</b>	<b>17%</b>	<b>3,120,027</b>

**Port of Port Angeles  
Summary of All Units  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014**

**December 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><u>OPERATING REVENUES</u></b>					
DOCKAGE	1,412,422	1,027,868	384,554	37%	1,027,868
WHARFAGE	1,118,484	847,500	270,984	32%	847,500
SERVICE & FACILITIES	657,952	498,770	159,182	32%	498,770
MT HANDLING	4,014	2,500	1,514	61%	2,500
LABOR SERVICES / SECURITY FEE	192,708	167,077	25,631	15%	167,077
LOG YARD STAGING	69,410	73,625	(4,215)	(6%)	73,625
LOG YARD LAND SERVICES	1,019,010	983,680	35,330	4%	983,680
LOG YARD WATER SERVICES	300,296	315,758	(15,462)	(5%)	315,758
MOORAGE	1,810,626	1,852,400	(41,774)	(2%)	1,852,400
MARINA & YARD FEES	257,433	267,000	(9,567)	(4%)	267,000
PASSENGER FACILITY CHARGES (PFCs)	14,425	14,800	(375)	(3%)	14,800
LANDING/PARKING FEES	13,769	15,300	(1,531)	(10%)	15,300
HANGAR/TIE DOWN	95,725	110,200	(14,475)	(13%)	110,200
OTHER USER FEES	25,230	8,900	16,330	183%	8,900
EQUIPMENT RENTAL	408,923	338,250	70,673	21%	338,250
LAND LEASE/RENT	673,205	658,064	15,141	2%	658,064
STRUCTURE LEASE/RENT	1,196,780	1,255,975	(59,195)	(5%)	1,255,975
USE AGMT AND OTHER RENT	36,453	40,725	(4,272)	(10%)	40,725
UTILITY PASS THRU & PRODUCT SALES	694,104	651,900	42,204	6%	651,900
MISC & INTERDEPT REVENUE	14,299	17,850	(3,551)	(20%)	17,850
<b>TOTAL OPERATING REVENUES</b>	<b>10,015,270</b>	<b>9,148,142</b>	<b>867,128</b>	<b>9%</b>	<b>9,148,142</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	2,283,919	2,255,291	28,628	1%	2,255,291
BENEFITS	757,269	783,672	(26,403)	(3%)	783,672
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	33,857	2	33,855	1,692,745%	2
SUPPLIES	359,288	368,099	(8,811)	(2%)	368,099
OUTSIDE SERVICES	1,021,392	1,125,300	(103,908)	(9%)	1,125,300
PUBLIC INFORMATION	19,556	24,000	(4,444)	(19%)	24,000
MARKETING	14,004	47,000	(32,996)	(70%)	47,000
COMMUNITY RELATIONS	65	20,000	(19,935)	(100%)	20,000
ADS, DUES & PUBLICATIONS	53,337	49,072	4,265	9%	49,072
TRAVEL MEETINGS	35,288	49,400	(14,112)	(29%)	49,400
TRAVEL/TRAINING	68,917	85,116	(16,199)	(19%)	85,116
PROMOTIONAL HOSTING	6,919	13,000	(6,081)	(47%)	13,000
RENT, UTILITIES, INSURANCE, TAXES	778,992	776,590	2,402	0%	776,590
UTILITY (Pass Thru) & COST OF GOODS SOLD	545,052	462,956	82,096	18%	462,956
OTHER EXPENSES (Misc & Interdept)	43,744	43,068	676	2%	43,068
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE LABOR	630,561	600,151	30,410	5%	600,151
MAINTENANCE BENEFITS	224,855	220,952	3,903	2%	220,952
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	(219,651)	(49,999)	(169,652)	339%	(49,999)
MAINTENANCE (Materials & Services)	387,213	317,500	69,713	22%	317,500
<b>TOTAL OPERATING EXPENSES</b>	<b>7,044,577</b>	<b>7,341,170</b>	<b>(296,593)</b>	<b>(4%)</b>	<b>7,341,170</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>2,970,693</b>	<b>1,806,972</b>	<b>1,163,721</b>	<b>64%</b>	<b>1,806,972</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	(1,920,185)	(1,968,000)	47,815	(2%)	(1,968,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>1,050,508</b>	<b>(161,028)</b>	<b>1,211,536</b>	<b>(752%)</b>	<b>(161,028)</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
INTEREST EARNINGS	321,758	293,000	28,758	10%	293,000
OTHER TAX RECEIPTS	226,270	125,000	101,270	81%	125,000
MISC NON OP REVENUES	27,279	0	27,279	0%	0
GRANTS - OPERATIONS	10,499	200,000	(189,501)	(95%)	200,000
GAIN (LOSS) & SPECIAL ITEMS	363,741	0	363,741	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>949,547</b>	<b>618,000</b>	<b>331,547</b>	<b>54%</b>	<b>618,000</b>
<b><u>NON-OP GENERAL EXPENSES</u></b>					
ENVIRONMENTAL	94,995	255,000	(160,005)	(63%)	255,000
MISC NON OP EXPENSE	333	9,000	(8,667)	(96%)	9,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>95,327</b>	<b>264,000</b>	<b>(168,673)</b>	<b>(64%)</b>	<b>264,000</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>854,220</b>	<b>354,000</b>	<b>500,220</b>	<b>141%</b>	<b>354,000</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
PROPERTY TAX RECEIPTS	1,400,590	1,399,905	685	0%	1,399,905
GRANTS - CAPITAL	746,308	1,940,000	(1,193,692)	(62%)	1,940,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>2,146,898</b>	<b>3,339,905</b>	<b>(1,193,007)</b>	<b>(36%)</b>	<b>3,339,905</b>

Port of Port Angeles  
 Summary of All Units  
 Account Summary: Budget to Actual Variance  
 For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				<u>ANNUAL BUDGET</u>
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	
<b><u>NON-OP CAPITAL EXPENSES</u></b>					
BOND COSTS & INTEREST EXPENSE	398,250	412,850	(14,600)	(4%)	412,850
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>398,250</b>	<b>412,850</b>	<b>(14,600)</b>	<b>(4%)</b>	<b>412,850</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>1,748,648</b>	<b>2,927,055</b>	<b>(1,178,407)</b>	<b>(40%)</b>	<b>2,927,055</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>2,602,868</b>	<b>3,281,055</b>	<b>(678,187)</b>	<b>(21%)</b>	<b>3,281,055</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>5,573,561</b>	<b>5,088,027</b>	<b>485,534</b>	<b>10%</b>	<b>5,088,027</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>3,653,375</b>	<b>3,120,027</b>	<b>533,348</b>	<b>17%</b>	<b>3,120,027</b>



**Port of Port Angeles  
MARINE TERMINAL  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014**

	<b>December 2014 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><u>OPERATING REVENUES</u></b>					
DOCKAGE	1,411,232	1,027,868	383,364	37%	1,027,868
WHARFAGE	1,103,950	840,300	263,650	31%	840,300
SERVICE & FACILITIES	657,952	498,770	159,182	32%	498,770
MT HANDLING	4,014	2,500	1,514	61%	2,500
LABOR SERVICES / SECURITY FEE	192,708	167,077	25,631	15%	167,077
OTHER USER FEES	1,418	0	1,418	0%	0
EQUIPMENT RENTAL	12,242	21,400	(9,158)	(43%)	21,400
LAND LEASE/RENT	38,377	4,200	34,177	814%	4,200
STRUCTURE LEASE/RENT	144,786	35,345	109,441	310%	35,345
UTILITY PASS THRU & PRODUCT SALES	120,684	84,000	36,684	44%	84,000
MISC & INTERDEPT REVENUE	915	2,000	(1,085)	(54%)	2,000
<b>TOTAL OPERATING REVENUES</b>	<b>3,688,278</b>	<b>2,683,460</b>	<b>1,004,818</b>	<b>37%</b>	<b>2,683,460</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	165,553	128,129	37,425	29%	128,129
BENEFITS	51,519	49,962	1,557	3%	49,962
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	107,910	48,326	59,584	123%	48,326
SUPPLIES	9,312	15,000	(5,688)	(38%)	15,000
OUTSIDE SERVICES	47,400	75,000	(27,600)	(37%)	75,000
ADS, DUES & PUBLICATIONS	1,489	2,000	(511)	(26%)	2,000
TRAVEL MEETINGS	1,578	1,500	78	5%	1,500
TRAVEL/TRAINING	2,161	2,000	161	8%	2,000
PROMOTIONAL HOSTING	1,888	0	1,888	0%	0
RENT, UTILITIES, INSURANCE, TAXES	115,473	103,696	11,777	11%	103,696
UTILITY (Pass Thru) & COST OF GOODS SOLD	94,273	79,020	15,253	19%	79,020
OTHER EXPENSES (Misc & Interdept)	3,185	0	3,185	0%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	105,442	103,802	1,640	2%	103,802
MAINTENANCE (Materials & Services)	37,612	40,000	(2,388)	(6%)	40,000
<b>TOTAL OPERATING EXPENSES</b>	<b>744,794</b>	<b>648,435</b>	<b>96,359</b>	<b>15%</b>	<b>648,435</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>2,943,484</b>	<b>2,035,025</b>	<b>908,459</b>	<b>45%</b>	<b>2,035,025</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	(312,259)	(297,000)	(15,259)	5%	(297,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>2,631,225</b>	<b>1,738,025</b>	<b>893,200</b>	<b>51%</b>	<b>1,738,025</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
GRANTS - CAPITAL	0	1,000,000	(1,000,000)	(100%)	1,000,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>0</b>	<b>1,000,000</b>	<b>(1,000,000)</b>	<b>(100%)</b>	<b>1,000,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>1,000,000</b>	<b>(1,000,000)</b>	<b>(100%)</b>	<b>1,000,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>1,000,000</b>	<b>(1,000,000)</b>	<b>(100%)</b>	<b>1,000,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>2,943,484</b>	<b>3,035,025</b>	<b>(91,541)</b>	<b>(3%)</b>	<b>3,035,025</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>2,631,225</b>	<b>2,738,025</b>	<b>(106,800)</b>	<b>(4%)</b>	<b>2,738,025</b>

Port of Port Angeles  
MARINE TRADES AREA  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				<u>ANNUAL BUDGET</u>
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	
<b><u>OPERATING REVENUES</u></b>					
MARINA & YARD FEES	178,120	178,200	(80)	0%	178,200
OTHER USER FEES	6,117	0	6,117	0%	0
EQUIPMENT RENTAL	97,258	103,000	(5,742)	(6%)	103,000
STRUCTURE LEASE/RENT	6,455	7,200	(745)	(10%)	7,200
USE AGMT AND OTHER RENT	30,526	34,225	(3,699)	(11%)	34,225
UTILITY PASS THRU & PRODUCT SALES	1,718	2,200	(482)	(22%)	2,200
MISC & INTERDEPT REVENUE	<u>0</u>	<u>2,400</u>	<u>(2,400)</u>	<u>(100%)</u>	<u>2,400</u>
<b>TOTAL OPERATING REVENUES</b>	<b>320,193</b>	<b>327,225</b>	<b>(7,032)</b>	<b>(2%)</b>	<b>327,225</b>
<b><u>OPERATING EXPENSES</u></b>					
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	47,423	53,064	(5,641)	(11%)	53,064
SUPPLIES	3,661	5,800	(2,139)	(37%)	5,800
OUTSIDE SERVICES	125,926	78,700	47,226	60%	78,700
PUBLIC INFORMATION	2,382	0	2,382	0%	0
TRAVEL MEETINGS	0	500	(500)	(100%)	500
TRAVEL/TRAINING	65	1,250	(1,185)	(95%)	1,250
RENT, UTILITIES, INSURANCE, TAXES	23,791	25,348	(1,557)	(6%)	25,348
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	2,200	(2,200)	(100%)	2,200
OTHER EXPENSES (Misc & Interdept)	774	100	674	674%	100
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	36,113	34,002	2,111	6%	34,002
MAINTENANCE (Materials & Services)	<u>31,466</u>	<u>12,500</u>	<u>18,966</u>	<u>152%</u>	<u>12,500</u>
<b>TOTAL OPERATING EXPENSES</b>	<b>271,601</b>	<b>213,464</b>	<b>58,137</b>	<b>27%</b>	<b>213,464</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>48,592</b>	<b>113,761</b>	<b>(65,169)</b>	<b>(57%)</b>	<b>113,761</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(10,592)	(11,000)	408	(4%)	(11,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>38,000</b>	<b>102,761</b>	<b>(64,761)</b>	<b>(63%)</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>48,592</b>	<b>113,761</b>	<b>(65,169)</b>	<b>(57%)</b>	<b>113,761</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>38,000</b>	<b>102,761</b>	<b>(64,761)</b>	<b>(63%)</b>	<b>102,761</b>

Port of Port Angeles  
LOG YARD  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				<b>ANNUAL BUDGET</b>
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	
<b><u>OPERATING REVENUES</u></b>					
LOG YARD STAGING	69,410	73,625	(4,215)	(6%)	73,625
LOG YARD LAND SERVICES	1,019,010	983,680	35,330	4%	983,680
LOG YARD WATER SERVICES	300,296	315,758	(15,462)	(5%)	315,758
OTHER USER FEES	6,823	0	6,823	0%	0
EQUIPMENT RENTAL	286,564	196,350	90,214	46%	196,350
LAND LEASE/RENT	57,662	126,680	(69,018)	(54%)	126,680
STRUCTURE LEASE/RENT	25,587	0	25,587	0%	0
UTILITY PASS THRU & PRODUCT SALES	86,958	75,200	11,758	16%	75,200
MISC & INTERDEPT REVENUE	842	6,600	(5,759)	(87%)	6,600
<b>TOTAL OPERATING REVENUES</b>	<b>1,853,151</b>	<b>1,777,893</b>	<b>75,258</b>	<b>4%</b>	<b>1,777,893</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	341,516	289,520	51,997	18%	289,520
BENEFITS	117,564	115,049	2,515	2%	115,049
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	117,694	84,713	32,981	39%	84,713
SUPPLIES	165,218	162,000	3,218	2%	162,000
OUTSIDE SERVICES	19,533	38,000	(18,467)	(49%)	38,000
ADS, DUES & PUBLICATIONS	777	0	777	0%	0
TRAVEL MEETINGS	613	0	613	0%	0
TRAVEL/TRAINING	765	700	65	9%	700
PROMOTIONAL HOSTING	3,444	2,000	1,444	72%	2,000
RENT, UTILITIES, INSURANCE, TAXES	78,630	87,220	(8,590)	(10%)	87,220
UTILITY (Pass Thru) & COST OF GOODS SOLD	66,889	59,000	7,889	13%	59,000
OTHER EXPENSES (Misc & Interdept)	5,930	0	5,930	0%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	141,213	155,463	(14,250)	(9%)	155,463
MAINTENANCE (Materials & Services)	181,734	59,000	122,734	208%	59,000
<b>TOTAL OPERATING EXPENSES</b>	<b>1,241,520</b>	<b>1,052,665</b>	<b>188,855</b>	<b>18%</b>	<b>1,052,665</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>611,631</b>	<b>725,228</b>	<b>(113,598)</b>	<b>(16%)</b>	<b>725,228</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
DEPRECIATION (includes donated assets)	(278,550)	(242,000)	(36,550)	15%	(242,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>333,081</b>	<b>483,228</b>	<b>(150,147)</b>	<b>(31%)</b>	<b>483,228</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>611,631</b>	<b>725,228</b>	<b>(113,598)</b>	<b>(16%)</b>	<b>725,228</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>333,081</b>	<b>483,228</b>	<b>(150,147)</b>	<b>(31%)</b>	<b>483,228</b>

**Port of Port Angeles  
AIRPORTS (31, 32)  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014**

	<b>December 2014 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><u>OPERATING REVENUES</u></b>					
PASSENGER FACILITY CHARGES (PFCs)	14,425	14,800	(375)	(3%)	14,800
LANDING/PARKING FEES	13,769	15,300	(1,531)	(10%)	15,300
HANGAR/TIE DOWN	95,725	110,200	(14,475)	(13%)	110,200
OTHER USER FEES	6,955	8,900	(1,945)	(22%)	8,900
LAND LEASE/RENT	142,000	44,100	97,900	222%	44,100
STRUCTURE LEASE/RENT	96,848	111,700	(14,852)	(13%)	111,700
USE AGMT AND OTHER RENT	5,327	6,000	(673)	(11%)	6,000
UTILITY PASS THRU & PRODUCT SALES	8,253	8,300	(47)	(1%)	8,300
MISC & INTERDEPT REVENUE	50,113	50,250	(137)	0%	50,250
<b>TOTAL OPERATING REVENUES</b>	<b>433,416</b>	<b>369,550</b>	<b>63,866</b>	<b>17%</b>	<b>369,550</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	119,931	127,603	(7,672)	(6%)	127,603
BENEFITS	33,377	32,587	790	2%	32,587
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	15,242	73,343	(58,101)	(79%)	73,343
SUPPLIES	20,926	14,600	6,326	43%	14,600
OUTSIDE SERVICES	73,966	36,000	37,966	105%	36,000
PUBLIC INFORMATION	2,377	0	2,377	0%	0
MARKETING	1,610	0	1,610	0%	0
ADS, DUES & PUBLICATIONS	494	1,250	(756)	(61%)	1,250
TRAVEL MEETINGS	30	700	(670)	(96%)	700
TRAVEL/TRAINING	936	2,700	(1,764)	(65%)	2,700
PROMOTIONAL HOSTING	55	0	55	0%	0
RENT, UTILITIES, INSURANCE, TAXES	149,864	151,311	(1,447)	(1%)	151,311
UTILITY (Pass Thru) & COST OF GOODS SOLD	7,253	3,500	3,753	107%	3,500
OTHER EXPENSES (Misc & Interdept)	2,811	(1,300)	4,111	(316%)	(1,300)
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	127,302	134,103	(6,801)	(5%)	134,103
MAINTENANCE (Materials & Services)	21,806	72,000	(50,194)	(70%)	72,000
<b>TOTAL OPERATING EXPENSES</b>	<b>577,981</b>	<b>648,397</b>	<b>(70,417)</b>	<b>(11%)</b>	<b>648,397</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(144,565)</b>	<b>(278,847)</b>	<b>134,283</b>	<b>(48%)</b>	<b>(278,847)</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>DEPRECIATION (includes donated assets)</b>	<b>(387,863)</b>	<b>(459,000)</b>	<b>71,137</b>	<b>(15%)</b>	<b>(459,000)</b>
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(532,427)</b>	<b>(737,847)</b>	<b>205,420</b>	<b>(28%)</b>	<b>(737,847)</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
MISC NON OP REVENUES	3,180	0	3,180	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>3,180</b>	<b>0</b>	<b>3,180</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>3,180</b>	<b>0</b>	<b>3,180</b>	<b>0%</b>	<b>0</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
GRANTS - CAPITAL	746,308	940,000	(193,692)	(21%)	940,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>746,308</b>	<b>940,000</b>	<b>(193,692)</b>	<b>(21%)</b>	<b>940,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>746,308</b>	<b>940,000</b>	<b>(193,692)</b>	<b>(21%)</b>	<b>940,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>749,488</b>	<b>940,000</b>	<b>(190,512)</b>	<b>(20%)</b>	<b>940,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>604,923</b>	<b>661,153</b>	<b>(56,229)</b>	<b>(9%)</b>	<b>661,153</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>217,061</b>	<b>202,153</b>	<b>14,908</b>	<b>7%</b>	<b>202,153</b>

Port of Port Angeles  
FAIRCHILD AIRPORT  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
PASSENGER FACILITY CHARGES (PFCs)	14,425	14,800	(375)	(3%)	14,800
LANDING/PARKING FEES	13,769	15,300	(1,531)	(10%)	15,300
HANGAR/TIE DOWN	80,562	95,400	(14,838)	(16%)	95,400
OTHER USER FEES	6,955	8,900	(1,945)	(22%)	8,900
LAND LEASE/RENT	142,000	44,000	98,000	223%	44,000
STRUCTURE LEASE/RENT	96,848	111,700	(14,852)	(13%)	111,700
USE AGMT AND OTHER RENT	5,327	6,000	(673)	(11%)	6,000
UTILITY PASS THRU & PRODUCT SALES	7,653	7,700	(47)	(1%)	7,700
MISC & INTERDEPT REVENUE	50,113	50,250	(137)	0%	50,250
<b>TOTAL OPERATING REVENUES</b>	<b>417,652</b>	<b>354,050</b>	<b>63,602</b>	<b>18%</b>	<b>354,050</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	119,931	127,603	(7,672)	(6%)	127,603
BENEFITS	33,377	32,587	790	2%	32,587
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	9,319	67,861	(58,542)	(86%)	67,861
SUPPLIES	20,926	14,000	6,926	49%	14,000
OUTSIDE SERVICES	70,207	35,000	35,207	101%	35,000
PUBLIC INFORMATION	2,377	0	2,377	0%	0
MARKETING	1,610	0	1,610	0%	0
ADS, DUES & PUBLICATIONS	494	1,250	(756)	(61%)	1,250
TRAVEL MEETINGS	30	700	(670)	(96%)	700
TRAVEL/TRAINING	936	2,700	(1,764)	(65%)	2,700
PROMOTIONAL HOSTING	55	0	55	0%	0
RENT, UTILITIES, INSURANCE, TAXES	143,014	144,916	(1,902)	(1%)	144,916
UTILITY (Pass Thru) & COST OF GOODS SOLD	7,253	3,500	3,753	107%	3,500
OTHER EXPENSES (Misc & Interdept)	2,811	(1,500)	4,311	(287%)	(1,500)
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	125,909	132,603	(6,694)	(5%)	132,603
MAINTENANCE (Materials & Services)	19,552	71,500	(51,948)	(73%)	71,500
<b>TOTAL OPERATING EXPENSES</b>	<b>557,801</b>	<b>632,720</b>	<b>(74,920)</b>	<b>(12%)</b>	<b>632,720</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(140,148)</b>	<b>(278,670)</b>	<b>138,522</b>	<b>(50%)</b>	<b>(278,670)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(384,164)	(450,000)	65,836	(15%)	(450,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(524,312)</b>	<b>(728,670)</b>	<b>204,359</b>	<b>(28%)</b>	<b>(728,670)</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
MISC NON OP REVENUES	3,180	0	3,180	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>3,180</b>	<b>0</b>	<b>3,180</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>3,180</b>	<b>0</b>	<b>3,180</b>	<b>0%</b>	<b>0</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
GRANTS - CAPITAL	746,308	940,000	(193,692)	(21%)	940,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>746,308</b>	<b>940,000</b>	<b>(193,692)</b>	<b>(21%)</b>	<b>940,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>746,308</b>	<b>940,000</b>	<b>(193,692)</b>	<b>(21%)</b>	<b>940,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>749,488</b>	<b>940,000</b>	<b>(190,512)</b>	<b>(20%)</b>	<b>940,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>609,340</b>	<b>661,330</b>	<b>(51,990)</b>	<b>(8%)</b>	<b>661,330</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>225,176</b>	<b>211,330</b>	<b>13,847</b>	<b>7%</b>	<b>211,330</b>

Port of Port Angeles  
SEKIU AIRPORT  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
HANGAR/TIE DOWN	15,164	14,800	364	2%	14,800
LAND LEASE/RENT	0	100	(100)	(100%)	100
UTILITY PASS THRU & PRODUCT SALES	600	600	0	0%	600
<b>TOTAL OPERATING REVENUES</b>	<b>15,764</b>	<b>15,500</b>	<b>264</b>	<b>2%</b>	<b>15,500</b>
<b><u>OPERATING EXPENSES</u></b>					
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	5,924	5,482	442	8%	5,482
SUPPLIES	0	600	(600)	(100%)	600
OUTSIDE SERVICES	3,759	1,000	2,759	276%	1,000
RENT, UTILITIES, INSURANCE, TAXES	6,850	6,395	455	7%	6,395
OTHER EXPENSES (Misc & Interdept)	0	200	(200)	(100%)	200
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	1,393	1,500	(107)	(7%)	1,500
MAINTENANCE (Materials & Services)	2,254	500	1,754	351%	500
<b>TOTAL OPERATING EXPENSES</b>	<b>20,180</b>	<b>15,677</b>	<b>4,503</b>	<b>29%</b>	<b>15,677</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(4,417)</b>	<b>(177)</b>	<b>(4,240)</b>	<b>2,395%</b>	<b>(177)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(3,699)	(9,000)	5,301	(59%)	(9,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(8,115)</b>	<b>(9,177)</b>	<b>1,062</b>	<b>(12%)</b>	<b>(9,177)</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>(4,417)</b>	<b>(177)</b>	<b>(4,240)</b>	<b>2,395%</b>	<b>(177)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(8,115)</b>	<b>(9,177)</b>	<b>1,062</b>	<b>(12%)</b>	<b>(9,177)</b>

**Port of Port Angeles  
MARINAS (41 - 51)  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014**

	<b>December 2014 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><u>OPERATING REVENUES</u></b>					
WHARFAGE	14,534	7,200	7,334	102%	7,200
MOORAGE	1,810,626	1,852,400	(41,774)	(2%)	1,852,400
MARINA & YARD FEES	79,313	88,800	(9,487)	(11%)	88,800
OTHER USER FEES	3,107	0	3,107	0%	0
EQUIPMENT RENTAL	12,860	17,500	(4,640)	(27%)	17,500
LAND LEASE/RENT	5,039	500	4,539	908%	500
STRUCTURE LEASE/RENT	55,339	58,200	(2,861)	(5%)	58,200
UTILITY PASS THRU & PRODUCT SALES	436,379	437,200	(821)	0%	437,200
MISC & INTERDEPT REVENUE	12,290	6,600	5,690	86%	6,600
<b>TOTAL OPERATING REVENUES</b>	<b>2,429,487</b>	<b>2,468,400</b>	<b>(38,913)</b>	<b>(2%)</b>	<b>2,468,400</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	215,341	188,981	26,360	14%	188,981
BENEFITS	71,730	72,697	(967)	(1%)	72,697
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	148,404	174,934	(26,530)	(15%)	174,934
SUPPLIES	26,608	45,500	(18,892)	(42%)	45,500
OUTSIDE SERVICES	221,950	194,000	27,950	14%	194,000
PUBLIC INFORMATION	4,409	0	4,409	0%	0
MARKETING	300	0	300	0%	0
ADS, DUES & PUBLICATIONS	2,755	9,000	(6,245)	(69%)	9,000
TRAVEL MEETINGS	37	1,300	(1,263)	(97%)	1,300
TRAVEL/TRAINING	1,334	3,800	(2,466)	(65%)	3,800
RENT, UTILITIES, INSURANCE, TAXES	209,984	197,841	12,143	6%	197,841
UTILITY (Pass Thru) & COST OF GOODS SOLD	336,708	277,755	58,953	21%	277,755
OTHER EXPENSES (Misc & Interdept)	10,521	6,900	3,621	52%	6,900
MAINTENANCE LABOR	(80)	0	(80)	0%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	67,222	116,603	(49,381)	(42%)	116,603
MAINTENANCE (Materials & Services)	54,256	63,000	(8,744)	(14%)	63,000
<b>TOTAL OPERATING EXPENSES</b>	<b>1,371,479</b>	<b>1,352,311</b>	<b>19,168</b>	<b>1%</b>	<b>1,352,311</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>1,058,008</b>	<b>1,116,089</b>	<b>(58,081)</b>	<b>(5%)</b>	<b>1,116,089</b>
<b>ALLOCATED EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>DEPRECIATION (includes donated assets)</b>	<b>(546,123)</b>	<b>(530,000)</b>	<b>(16,123)</b>	<b>3%</b>	<b>(530,000)</b>
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>511,885</b>	<b>586,089</b>	<b>(74,204)</b>	<b>(13%)</b>	<b>586,089</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
GRANTS - OPERATIONS	(520)	0	(520)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>(520)</b>	<b>0</b>	<b>(520)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(520)</b>	<b>0</b>	<b>(520)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>(520)</b>	<b>0</b>	<b>(520)</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,057,488</b>	<b>1,116,089</b>	<b>(58,601)</b>	<b>(5%)</b>	<b>1,116,089</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>511,366</b>	<b>586,089</b>	<b>(74,723)</b>	<b>(13%)</b>	<b>586,089</b>

Port of Port Angeles  
PA BOAT HAVEN (PABH)  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
WHARFAGE	12,976	6,000	6,976	116%	6,000
MOORAGE	1,058,756	1,089,200	(30,445)	(3%)	1,089,200
MARINA & YARD FEES	18,159	19,000	(841)	(4%)	19,000
OTHER USER FEES	2,100	0	2,100	0%	0
EQUIPMENT RENTAL	12,860	17,500	(4,640)	(27%)	17,500
LAND LEASE/RENT	5,039	500	4,539	908%	500
STRUCTURE LEASE/RENT	3,256	8,200	(4,944)	(60%)	8,200
UTILITY PASS THRU & PRODUCT SALES	133,022	155,200	(22,178)	(14%)	155,200
MISC & INTERDEPT REVENUE	6,331	600	5,731	955%	600
<b>TOTAL OPERATING REVENUES</b>	<b>1,252,499</b>	<b>1,296,200</b>	<b>(43,701)</b>	<b>(3%)</b>	<b>1,296,200</b>
<b><u>OPERATING EXPENSES</u></b>					
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	88,904	121,187	(32,283)	(27%)	121,187
SUPPLIES	13,317	19,000	(5,683)	(30%)	19,000
OUTSIDE SERVICES	186,202	169,000	17,202	10%	169,000
PUBLIC INFORMATION	3,541	0	3,541	0%	0
MARKETING	150	0	150	0%	0
ADS, DUES & PUBLICATIONS	1,661	4,500	(2,839)	(63%)	4,500
TRAVEL MEETINGS	0	500	(500)	(100%)	500
TRAVEL/TRAINING	728	1,250	(522)	(42%)	1,250
RENT, UTILITIES, INSURANCE, TAXES	125,391	116,439	8,952	8%	116,439
UTILITY (Pass Thru) & COST OF GOODS SOLD	89,327	87,755	1,572	2%	87,755
OTHER EXPENSES (Misc & Interdept)	0	800	(800)	(100%)	800
MAINTENANCE LABOR	(80)	0	(80)	0%	0
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	34,311	70,401	(36,090)	(51%)	70,401
MAINTENANCE (Materials & Services)	20,698	45,000	(24,302)	(54%)	45,000
<b>TOTAL OPERATING EXPENSES</b>	<b>564,150</b>	<b>635,832</b>	<b>(71,682)</b>	<b>(11%)</b>	<b>635,832</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>688,349</b>	<b>660,368</b>	<b>27,981</b>	<b>4%</b>	<b>660,368</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(338,989)	(327,000)	(11,989)	4%	(327,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>349,360</b>	<b>333,368</b>	<b>15,992</b>	<b>5%</b>	<b>333,368</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
GRANTS - OPERATIONS	(185)	0	(185)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>(185)</b>	<b>0</b>	<b>(185)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(185)</b>	<b>0</b>	<b>(185)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>(185)</b>	<b>0</b>	<b>(185)</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>688,164</b>	<b>660,368</b>	<b>27,796</b>	<b>4%</b>	<b>660,368</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>349,174</b>	<b>333,368</b>	<b>15,806</b>	<b>5%</b>	<b>333,368</b>



Port of Port Angeles  
**JOHN WAYNE MARINA (JWM)**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending December 31, 2014**

	<i>December 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>					
WHARFAGE	1,558	1,200	358	30%	1,200
MOORAGE	751,871	763,200	(11,329)	(1%)	763,200
MARINA & YARD FEES	15,515	15,000	515	3%	15,000
OTHER USER FEES	1,007	0	1,007	0%	0
STRUCTURE LEASE/RENT	52,083	50,000	2,083	4%	50,000
UTILITY PASS THRU & PRODUCT SALES	303,357	282,000	21,357	8%	282,000
MISC & INTERDEPT REVENUE	5,958	6,000	(42)	(1%)	6,000
<b>TOTAL OPERATING REVENUES</b>	<b>1,131,349</b>	<b>1,117,400</b>	<b>13,949</b>	<b>1%</b>	<b>1,117,400</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	215,341	188,981	26,360	14%	188,981
BENEFITS	71,730	72,697	(967)	(1%)	72,697
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	58,607	53,747	4,860	9%	53,747
SUPPLIES	11,718	26,000	(14,282)	(55%)	26,000
OUTSIDE SERVICES	35,748	25,000	10,748	43%	25,000
PUBLIC INFORMATION	730	0	730	0%	0
MARKETING	150	0	150	0%	0
ADS, DUES & PUBLICATIONS	1,094	4,500	(3,406)	(76%)	4,500
TRAVEL MEETINGS	37	800	(763)	(95%)	800
TRAVEL/TRAINING	605	2,550	(1,945)	(76%)	2,550
RENT, UTILITIES, INSURANCE, TAXES	83,289	79,730	3,559	4%	79,730
UTILITY (Pass Thru) & COST OF GOODS SOLD	247,381	190,000	57,381	30%	190,000
OTHER EXPENSES (Misc & Interdept)	10,521	6,000	4,521	75%	6,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	29,279	40,202	(10,923)	(27%)	40,202
MAINTENANCE (Materials & Services)	31,418	15,000	16,418	109%	15,000
<b>TOTAL OPERATING EXPENSES</b>	<b>797,649</b>	<b>705,207</b>	<b>92,442</b>	<b>13%</b>	<b>705,207</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>333,700</b>	<b>412,193</b>	<b>(78,493)</b>	<b>(19%)</b>	<b>412,193</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(202,633)	(198,000)	(4,633)	2%	(198,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>131,068</b>	<b>214,193</b>	<b>(83,125)</b>	<b>(39%)</b>	<b>214,193</b>
<b><u>NON-OP GENERAL REVENUES</u></b>					
GRANTS - OPERATIONS	(334)	0	(334)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>(334)</b>	<b>0</b>	<b>(334)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(334)</b>	<b>0</b>	<b>(334)</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>(334)</b>	<b>0</b>	<b>(334)</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>333,366</b>	<b>412,193</b>	<b>(78,827)</b>	<b>(19%)</b>	<b>412,193</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>130,734</b>	<b>214,193</b>	<b>(83,459)</b>	<b>(39%)</b>	<b>214,193</b>

Port of Port Angeles  
 BOAT YARD  
 Account Summary: Budget to Actual Variance  
 For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>

Port of Port Angeles  
PUBLIC BOAT RAMPS  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				<u>ANNUAL BUDGET</u>
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	
<b><u>OPERATING REVENUES</u></b>					
MARINA & YARD FEES	45,639	54,800	(9,161)	(17%)	54,800
<b>TOTAL OPERATING REVENUES</b>	<b>45,639</b>	<b>54,800</b>	<b>(9,161)</b>	<b>(17%)</b>	<b>54,800</b>
<b><u>OPERATING EXPENSES</u></b>					
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	893	0	893	0%	0
SUPPLIES	1,573	500	1,073	215%	500
PUBLIC INFORMATION	138	0	138	0%	0
RENT, UTILITIES, INSURANCE, TAXES	1,305	1,672	(367)	(22%)	1,672
OTHER EXPENSES (Misc & Interdept)	0	100	(100)	(100%)	100
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	3,632	6,000	(2,368)	(39%)	6,000
MAINTENANCE (Materials & Services)	2,140	3,000	(860)	(29%)	3,000
<b>TOTAL OPERATING EXPENSES</b>	<b>9,681</b>	<b>11,272</b>	<b>(1,591)</b>	<b>(14%)</b>	<b>11,272</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>35,958</b>	<b>43,528</b>	<b>(7,570)</b>	<b>(17%)</b>	<b>43,528</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(4,501)	(5,000)	499	(10%)	(5,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>31,458</b>	<b>38,528</b>	<b>(7,070)</b>	<b>(18%)</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>35,958</b>	<b>43,528</b>	<b>(7,570)</b>	<b>(17%)</b>	<b>43,528</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>31,458</b>	<b>38,528</b>	<b>(7,070)</b>	<b>(18%)</b>	<b>38,528</b>

**Port of Port Angeles  
RENTAL PROPERTY  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014**

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b><u>OPERATING REVENUES</u></b>					
DOCKAGE	1,190	0	1,190	0%	0
OTHER USER FEES	811	0	811	0%	0
LAND LEASE/RENT	430,127	482,584	(52,457)	(11%)	482,584
STRUCTURE LEASE/RENT	867,766	1,043,530	(175,764)	(17%)	1,043,530
USE AGMT AND OTHER RENT	600	500	100	20%	500
UTILITY PASS THRU & PRODUCT SALES	40,112	45,000	(4,888)	(11%)	45,000
MISC & INTERDEPT REVENUE	(50,000)	(50,000)	0	0%	(50,000)
<b>TOTAL OPERATING REVENUES</b>	<b>1,290,605</b>	<b>1,521,614</b>	<b>(231,009)</b>	<b>(15%)</b>	<b>1,521,614</b>
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	79,884	76,886	2,998	4%	76,886
BENEFITS	24,493	26,478	(1,985)	(7%)	26,478
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	(1,717)	47,279	(48,996)	(104%)	47,279
SUPPLIES	2,285	5,600	(3,315)	(59%)	5,600
OUTSIDE SERVICES	57,887	89,000	(31,113)	(35%)	89,000
ADS, DUES & PUBLICATIONS	525	0	525	0%	0
TRAVEL/TRAINING	1,651	6,000	(4,349)	(72%)	6,000
RENT, UTILITIES, INSURANCE, TAXES	109,851	119,877	(10,026)	(8%)	119,877
UTILITY (Pass Thru) & COST OF GOODS SOLD	39,929	41,481	(1,552)	(4%)	41,481
OTHER EXPENSES (Misc & Interdept)	633	368	265	72%	368
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	58,981	112,000	(53,019)	(47%)	112,000
MAINTENANCE (Materials & Services)	22,834	40,000	(17,166)	(43%)	40,000
<b>TOTAL OPERATING EXPENSES</b>	<b>397,235</b>	<b>564,969</b>	<b>(167,734)</b>	<b>(30%)</b>	<b>564,969</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>893,370</b>	<b>956,645</b>	<b>(63,274)</b>	<b>(7%)</b>	<b>956,645</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(305,337)	(305,000)	(337)	0%	(305,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>588,033</b>	<b>651,645</b>	<b>(63,612)</b>	<b>(10%)</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>893,370</b>	<b>956,645</b>	<b>(63,274)</b>	<b>(7%)</b>	<b>956,645</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>588,033</b>	<b>651,645</b>	<b>(63,612)</b>	<b>(10%)</b>	<b>651,645</b>

Port of Port Angeles  
**MECHANICAL MAINTENANCE**  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 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 EXPENSES</u></b>					
BENEFITS	378	635	(257)	(41%)	635
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	31,942	27,293	4,649	17%	27,293
SUPPLIES	22,369	16,000	6,369	40%	16,000
OUTSIDE SERVICES	6,026	3,500	2,526	72%	3,500
TRAVEL/TRAINING	1,320	3,000	(1,680)	(56%)	3,000
RENT, UTILITIES, INSURANCE, TAXES	20,347	20,082	265	1%	20,082
OTHER EXPENSES (Misc & Interdept)	0	500	(500)	(100%)	500
MAINTENANCE LABOR	134,043	130,364	3,679	3%	130,364
MAINTENANCE BENEFITS	52,025	49,040	2,985	6%	49,040
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	(156,676)	(167,837)	11,161	(7%)	(167,837)
MAINTENANCE (Materials & Services)	5,546	5,000	546	11%	5,000
<b>TOTAL OPERATING EXPENSES</b>	<b>117,321</b>	<b>87,577</b>	<b>29,744</b>	<b>34%</b>	<b>87,577</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(117,321)</b>	<b>(87,577)</b>	<b>(29,744)</b>	<b>34%</b>	<b>(87,577)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(25,026)	(30,000)	4,974	(17%)	(30,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(142,346)</b>	<b>(117,577)</b>	<b>(24,770)</b>	<b>21%</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>(117,321)</b>	<b>(87,577)</b>	<b>(29,744)</b>	<b>34%</b>	<b>(87,577)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(142,346)</b>	<b>(117,577)</b>	<b>(24,770)</b>	<b>21%</b>	<b>(117,577)</b>

Port of Port Angeles  
**FACILITIES MAINTENANCE**  
 Account Summary: Budget to Actual Variance  
 For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
<b><u>OPERATING REVENUES</u></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><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	79,504	80,187	(683)	(1%)	80,187
BENEFITS	33,413	30,990	2,423	8%	30,990
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	(41,712)	(72,369)	30,657	(42%)	(72,369)
SUPPLIES	43,649	34,650	8,999	26%	34,650
OUTSIDE SERVICES	5,501	9,000	(3,499)	(39%)	9,000
ADS, DUES & PUBLICATIONS	1,218	1,000	218	22%	1,000
TRAVEL MEETINGS	15	300	(285)	(95%)	300
TRAVEL/TRAINING	3,709	7,500	(3,791)	(51%)	7,500
RENT, UTILITIES, INSURANCE, TAXES	19,610	19,230	380	2%	19,230
OTHER EXPENSES (Misc & Interdept)	4,599	1,500	3,099	207%	1,500
MAINTENANCE LABOR	496,598	469,787	26,811	6%	469,787
MAINTENANCE BENEFITS	172,830	171,912	918	1%	171,912
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	(611,522)	(561,736)	(49,786)	9%	(561,736)
MAINTENANCE (Materials & Services)	22,608	20,000	2,608	13%	20,000
<b>TOTAL OPERATING EXPENSES</b>	<b>230,019</b>	<b>211,951</b>	<b>18,068</b>	<b>9%</b>	<b>211,951</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(229,879)</b>	<b>(211,951)</b>	<b>(17,928)</b>	<b>8%</b>	<b>(211,951)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(36,096)	(38,000)	1,904	(5%)	(38,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(265,976)</b>	<b>(249,951)</b>	<b>(16,025)</b>	<b>6%</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>(229,879)</b>	<b>(211,951)</b>	<b>(17,928)</b>	<b>8%</b>	<b>(211,951)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(265,976)</b>	<b>(249,951)</b>	<b>(16,025)</b>	<b>6%</b>	<b>(249,951)</b>

Port of Port Angeles  
A&G (80, 81)  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL 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	1,282,189	1,363,986	(81,796)	(6%)	1,363,986
BENEFITS	424,795	455,274	(30,479)	(7%)	455,274
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	(391,329)	(436,581)	45,252	(10%)	(436,581)
SUPPLIES	65,260	68,949	(3,689)	(5%)	68,949
OUTSIDE SERVICES	463,204	602,100	(138,896)	(23%)	602,100
PUBLIC INFORMATION	10,387	24,000	(13,613)	(57%)	24,000
MARKETING	12,094	47,000	(34,906)	(74%)	47,000
COMMUNITY RELATIONS	65	20,000	(19,935)	(100%)	20,000
ADS, DUES & PUBLICATIONS	46,080	35,822	10,258	29%	35,822
TRAVEL MEETINGS	33,014	45,100	(12,086)	(27%)	45,100
TRAVEL/TRAINING	56,977	58,166	(1,189)	(2%)	58,166
PROMOTIONAL HOSTING	1,532	11,000	(9,468)	(86%)	11,000
RENT, UTILITIES, INSURANCE, TAXES	51,441	51,985	(544)	(1%)	51,985
OTHER EXPENSES (Misc & Interdept)	15,292	35,000	(19,708)	(56%)	35,000
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	12,275	23,601	(11,326)	(48%)	23,601
MAINTENANCE (Materials & Services)	9,352	6,000	3,352	56%	6,000
<b>TOTAL OPERATING EXPENSES</b>	<b>2,092,627</b>	<b>2,561,402</b>	<b>(468,774)</b>	<b>(18%)</b>	<b>2,561,402</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(2,092,627)</b>	<b>(2,561,402)</b>	<b>468,775</b>	<b>(18%)</b>	<b>(2,561,402)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(18,340)	(56,000)	37,660	(67%)	(56,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(2,110,967)</b>	<b>(2,617,402)</b>	<b>506,434</b>	<b>(19%)</b>	<b>(2,617,402)</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>(2,092,627)</b>	<b>(2,561,402)</b>	<b>468,775</b>	<b>(18%)</b>	<b>(2,561,402)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(2,110,967)</b>	<b>(2,617,402)</b>	<b>506,434</b>	<b>(19%)</b>	<b>(2,617,402)</b>

Port of Port Angeles  
**ADMINISTRATIVE & GENERAL**  
**Account Summary: Budget to Actual Variance**  
**For the Twelve Months Ending December 31, 2014**

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL 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	1,222,468	1,279,789	(57,321)	(4%)	1,279,789
BENEFITS	409,065	428,537	(19,472)	(5%)	428,537
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	(404,386)	(425,999)	21,613	(5%)	(425,999)
SUPPLIES	65,099	68,949	(3,850)	(6%)	68,949
OUTSIDE SERVICES	322,785	517,100	(194,315)	(38%)	517,100
PUBLIC INFORMATION	5,302	0	5,302	0%	0
ADS, DUES & PUBLICATIONS	41,838	35,622	6,216	17%	35,622
TRAVEL MEETINGS	19,649	20,100	(451)	(2%)	20,100
TRAVEL/TRAINING	50,250	57,166	(6,916)	(12%)	57,166
PROMOTIONAL HOSTING	19	1,000	(981)	(98%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	51,171	51,490	(319)	(1%)	51,490
OTHER EXPENSES (Misc & Interdept)	15,292	35,000	(19,708)	(56%)	35,000
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	12,275	23,601	(11,326)	(48%)	23,601
MAINTENANCE (Materials & Services)	9,352	6,000	3,352	56%	6,000
<b>TOTAL OPERATING EXPENSES</b>	<b>1,820,178</b>	<b>2,248,355</b>	<b>(428,177)</b>	<b>(19%)</b>	<b>2,248,355</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,820,178)</b>	<b>(2,248,355)</b>	<b>428,177</b>	<b>(19%)</b>	<b>(2,248,355)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	(18,340)	(56,000)	37,660	(67%)	(56,000)
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,838,519)</b>	<b>(2,304,355)</b>	<b>465,836</b>	<b>(20%)</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>(1,820,178)</b>	<b>(2,248,355)</b>	<b>428,177</b>	<b>(19%)</b>	<b>(2,248,355)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,838,519)</b>	<b>(2,304,355)</b>	<b>465,836</b>	<b>(20%)</b>	<b>(2,304,355)</b>



Port of Port Angeles  
ECON DEV  
Account Summary: Budget to Actual Variance  
For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				<b>ANNUAL BUDGET</b>
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	
<b><u>OPERATING EXPENSES</u></b>					
SALARIES & WAGES	59,721	84,197	(24,476)	(29%)	84,197
BENEFITS	15,729	26,737	(11,008)	(41%)	26,737
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	13,058	(10,582)	23,640	(223%)	(10,582)
SUPPLIES	161	0	161	0%	0
OUTSIDE SERVICES	140,420	85,000	55,420	65%	85,000
PUBLIC INFORMATION	5,085	24,000	(18,915)	(79%)	24,000
MARKETING	12,094	47,000	(34,906)	(74%)	47,000
COMMUNITY RELATIONS	65	20,000	(19,935)	(100%)	20,000
ADS, DUES & PUBLICATIONS	4,241	200	4,041	2,021%	200
TRAVEL MEETINGS	13,365	25,000	(11,635)	(47%)	25,000
TRAVEL/TRAINING	6,727	1,000	5,727	573%	1,000
PROMOTIONAL HOSTING	1,513	10,000	(8,487)	(85%)	10,000
RENT, UTILITIES, INSURANCE, TAXES	270	495	(225)	(45%)	495
<b>TOTAL OPERATING EXPENSES</b>	<b>272,449</b>	<b>313,047</b>	<b>(40,598)</b>	<b>(13%)</b>	<b>313,047</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(272,449)</b>	<b>(313,047)</b>	<b>40,598</b>	<b>(13%)</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>(272,449)</b>	<b>(313,047)</b>	<b>40,598</b>	<b>(13%)</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>(272,449)</b>	<b>(313,047)</b>	<b>40,598</b>	<b>(13%)</b>	<b>(313,047)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(272,449)</b>	<b>(313,047)</b>	<b>40,598</b>	<b>(13%)</b>	<b>(313,047)</b>

Port of Port Angeles  
**NON OPERATING REV & EXP**  
 Account Summary: Budget to Actual Variance  
 For the Twelve Months Ending December 31, 2014

	<i>December 2014 Variance Report</i>				
	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL 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	321,758	293,000	28,758	10%	293,000
OTHER TAX RECEIPTS	226,270	125,000	101,270	81%	125,000
MISC NON OP REVENUES	24,099	0	24,099	0%	0
GRANTS - OPERATIONS	11,018	200,000	(188,982)	(94%)	200,000
GAIN (LOSS) & SPECIAL ITEMS	363,741	0	363,741	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>946,887</b>	<b>618,000</b>	<b>328,887</b>	<b>53%</b>	<b>618,000</b>
<b><u>NON-OP GENERAL EXPENSES</u></b>					
ENVIRONMENTAL	94,995	255,000	(160,005)	(63%)	255,000
MISC NON OP EXPENSE	333	9,000	(8,667)	(96%)	9,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>95,327</b>	<b>264,000</b>	<b>(168,673)</b>	<b>(64%)</b>	<b>264,000</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>851,559</b>	<b>354,000</b>	<b>497,559</b>	<b>141%</b>	<b>354,000</b>
<b><u>NON-OP CAPITAL REVENUES</u></b>					
PROPERTY TAX RECEIPTS	1,400,590	1,399,905	685	0%	1,399,905
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,400,590</b>	<b>1,399,905</b>	<b>685</b>	<b>0%</b>	<b>1,399,905</b>
<b><u>NON-OP CAPITAL EXPENSES</u></b>					
BOND COSTS & INTEREST EXPENSE	398,250	412,850	(14,600)	(4%)	412,850
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>398,250</b>	<b>412,850</b>	<b>(14,600)</b>	<b>(4%)</b>	<b>412,850</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>1,002,340</b>	<b>987,055</b>	<b>15,285</b>	<b>2%</b>	<b>987,055</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>1,853,899</b>	<b>1,341,055</b>	<b>512,844</b>	<b>38%</b>	<b>1,341,055</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,853,899</b>	<b>1,341,055</b>	<b>512,844</b>	<b>38%</b>	<b>1,341,055</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>1,853,899</b>	<b>1,341,055</b>	<b>512,844</b>	<b>38%</b>	<b>1,341,055</b>

Port of Port Angeles

Actuals by Terminal  
For the Twelve Months Ending December 31, 2014

	December 2014 Variance Report				Total MT YTD ACTUAL	% Actual to Annual Budget	ANNUAL BUDGET
	Terminal 1 YTD ACTUAL	Terminal 3 YTD ACTUAL	Terminal 2 YTD ACTUAL	All Other YTD ACTUAL			
<b>OPERATING REVENUES</b>							
DOCKAGE CARGO	32,866	731,241	0	16,184	780,291	166.78%	467,868
DOCKAGE REPAIR TANKERS	346,574	1,449	0	0	348,023	96.67%	360,000
DOCKAGE REPAIR NON TANKERS	55,279	7,241	0	0	62,520	125.04%	50,000
DOCKAGE LAYBERTH/IDLE	57,047	22,722	0	12,840	92,609	0.00%	0
DOCKAGE >30 DAYS	88,941	0	0	38,849	127,790	85.19%	150,000
<b>DOCKAGE</b>	<b>580,707</b>	<b>762,653</b>	<b>0</b>	<b>67,873</b>	<b>1,411,232</b>	<b>137.30%</b>	<b>1,027,868</b>
X-DOCK	21,318	1,063,490	0	0	1,084,808	133.98%	809,700
X-WATER	0	19,142	0	0	19,142	62.56%	30,600
<b>WHARFAGE</b>	<b>21,318</b>	<b>1,082,632</b>	<b>0</b>	<b>0</b>	<b>1,103,950</b>	<b>131.38%</b>	<b>840,300</b>
X-DOCK	0	602,506	0	0	602,506	135.14%	445,830
X-WATER	0	13,823	0	0	13,823	62.43%	22,140
DOCK CLEANUP	0	41,624	0	0	41,624	135.14%	30,800
<b>SERVICE &amp; FACILITIES</b>	<b>0</b>	<b>657,952</b>	<b>0</b>	<b>0</b>	<b>657,952</b>	<b>131.91%</b>	<b>498,770</b>
<b>MT HANDLING</b>	<b>4,014</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,014</b>	<b>160.57%</b>	<b>2,500</b>
<b>MT LABOR SERVICES</b>	<b>82,283</b>	<b>110,426</b>	<b>0</b>	<b>0</b>	<b>192,708</b>	<b>115.34%</b>	<b>167,077</b>
<b>OTHER USER FEES</b>	<b>0</b>	<b>1,418</b>	<b>0</b>	<b>0</b>	<b>1,418</b>	<b>0.00%</b>	<b>0</b>
<b>EQUIPMENT RENTAL</b>	<b>7,312</b>	<b>4,729</b>	<b>0</b>	<b>201</b>	<b>12,242</b>	<b>57.21%</b>	<b>21,400</b>
LAND RENTAL - UNIMPROVED	3,304	0	0	18,640	21,944	522.47%	4,200
LAND RENTAL - PMA	0	0	16,433	0	16,433	0.00%	0
<b>LAND RENTAL</b>	<b>3,304</b>	<b>0</b>	<b>16,433</b>	<b>18,640</b>	<b>38,377</b>	<b>913.74%</b>	<b>4,200</b>
STRUCTURE RENTAL - INDUSTRIAL	28,479	4,566	81,000	30,740	144,786	409.64%	35,345
<b>STRUCTURE RENTAL</b>	<b>28,479</b>	<b>4,566</b>	<b>81,000</b>	<b>30,740</b>	<b>144,786</b>	<b>409.64%</b>	<b>35,345</b>
UTILITY SALES (Pass Thru)	95,428	1,339	0	895	97,662	116.26%	84,000
UTILITY SALES (no COGS offset)	22,122	900	0	0	23,022	0.00%	0
MISC REVENUE	0	915	0	0	915	45.77%	2,000
<b>OTHER REVENUES</b>	<b>117,550</b>	<b>3,154</b>	<b>0</b>	<b>895</b>	<b>121,599</b>	<b>141.39%</b>	<b>86,000</b>
<b>TOTAL OPERATING REVENUES</b>	<b>844,966</b>	<b>2,627,529</b>	<b>97,433</b>	<b>118,350</b>	<b>3,688,278</b>	<b>137.44%</b>	<b>2,683,460</b>
<b>OPERATING EXPENSES</b>							
SPLIT EE CHARGE-OUT	0	0	0	78,381	78,381	79.20%	98,966
SPLIT EE CHARGE-OUT (Reimbursement)	0	0	0	(119,297)	(119,297)	120.07%	(99,355)
<b>SECURITY CHARGE-OUT</b>	<b>21,531</b>	<b>34,739</b>	<b>0</b>	<b>92,556</b>	<b>148,825</b>	<b>305.50%</b>	<b>48,715</b>
<b>SALARIES &amp; WAGES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>165,553</b>	<b>165,553</b>	<b>129.21%</b>	<b>128,129</b>
PAYROLL TAXES	0	0	0	14,776	14,776	110.78%	13,339
RETIREMENT	0	0	0	13,215	13,215	113.10%	11,684
HEALTH & LIFE INSURANCE	0	0	0	23,516	23,516	96.59%	24,346
OTHER BENEFITS	0	0	0	11	11	1.89%	593
<b>BENEFITS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>51,519</b>	<b>51,519</b>	<b>103.12%</b>	<b>49,962</b>
<b>TOTAL COMPENSATION</b>	<b>21,531</b>	<b>34,739</b>	<b>0</b>	<b>268,712</b>	<b>324,982</b>	<b>143.53%</b>	<b>226,417</b>
GENERAL SUPPLIES	1,225	43	0	7,929	9,197	61.31%	15,000
SMALL TOOLS	21	0	0	94	115	0.00%	0
<b>SUPPLIES</b>	<b>1,246</b>	<b>43</b>	<b>0</b>	<b>8,023</b>	<b>9,312</b>	<b>62.08%</b>	<b>15,000</b>
MISC SERVICES	319	0	0	40,501	40,820	81.64%	50,000
LEGAL SVCS	900	0	380	3,065	4,345	0.00%	0
TECHNOLOGY SVCS	0	0	0	386	386	0.00%	0
ENVIRONMENTAL COMPLIANCE	0	1,015	0	731	1,746	6.98%	25,000
OFFICE & COMPUTER MAINTENANCE	0	0	0	103	103	0.00%	0
<b>OUTSIDE SERVICES</b>	<b>1,219</b>	<b>1,015</b>	<b>380</b>	<b>44,786</b>	<b>47,400</b>	<b>63.20%</b>	<b>75,000</b>
MEMBER DUES & PUBLICATIONS	0	0	0	1,489	1,489	74.45%	2,000
<b>AD, DUES &amp; PUBLICATIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,489</b>	<b>1,489</b>	<b>74.45%</b>	<b>2,000</b>
TRAVEL/TRAINING	0	0	0	2,161	2,161	108.03%	2,000
TRAVEL - BUSINESS MEETINGS	0	0	0	608	608	40.55%	1,500
OTHER TRAVEL	485	0	0	485	969	0.00%	0
<b>TRAVEL &amp; TRAINING</b>	<b>485</b>	<b>0</b>	<b>0</b>	<b>3,253</b>	<b>3,738</b>	<b>106.81%</b>	<b>3,500</b>
<b>PROMOTIONAL HOSTING</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,888</b>	<b>1,888</b>	<b>0.00%</b>	<b>0</b>
EQUIPMENT RENTAL EXPENSE	3,829	0	0	0	3,829	0.00%	0
HARBOR AREA LEASE (HAL)	0	0	(917)	0	(917)	0.00%	0
UTILITIES	591	0	0	39,617	40,208	110.87%	36,265
INSURANCE	0	0	0	52,976	52,976	103.47%	51,197
TAXES	0	0	0	19,377	19,377	119.36%	16,234
<b>RENT, UTILITIES, INSURANCE, TAXES</b>	<b>4,420</b>	<b>0</b>	<b>(917)</b>	<b>111,970</b>	<b>115,473</b>	<b>111.36%</b>	<b>103,696</b>
UTILITY EXPENSE (Pass Thru)	93,918	355	0	0	94,273	119.30%	79,020
MISCELLANEOUS EXPENSE	0	0	0	3,185	3,185	0.00%	0
<b>OTHER EXPENSES</b>	<b>93,918</b>	<b>355</b>	<b>0</b>	<b>3,185</b>	<b>97,458</b>	<b>123.33%</b>	<b>79,020</b>
<b>MAINT CHARGE-OUT EXPENSE</b>	<b>41,174</b>	<b>21,068</b>	<b>0</b>	<b>43,200</b>	<b>105,442</b>	<b>101.58%</b>	<b>103,802</b>
<b>TOTAL MAINTENANCE COMPENSATION</b>	<b>41,174</b>	<b>21,068</b>	<b>0</b>	<b>43,200</b>	<b>105,442</b>	<b>101.58%</b>	<b>103,802</b>
<b>MAINTENANCE MATERIALS</b>	<b>12,520</b>	<b>1,274</b>	<b>0</b>	<b>5,297</b>	<b>19,092</b>	<b>47.73%</b>	<b>40,000</b>

Port of Port Angeles

Actuals by Terminal  
For the Twelve Months Ending December 31, 2014

	December 2014 Variance Report						
	Terminal 1	Terminal 3	Terminal 2	All Other	Total MT	% Actual to	ANNUAL
	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	Annual Budget	BUDGET
MAINTENANCE OUTSIDE SVCS	10,097	0	0	8,423	18,520	0.00%	0
TOTAL MAINTENANCE	63,790	22,343	0	56,921	143,054	99.48%	143,802
TOTAL OPERATING EXPENSES	186,609	58,494	(537)	500,228	744,794	114.86%	648,435
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>658,357</b>	<b>2,569,035</b>	<b>97,970</b>	<b>(381,878)</b>	<b>2,943,484</b>	<b>144.64%</b>	<b>2,035,025</b>
DEPRECIATION	0	0	0	312,259	312,259	105.14%	297,000
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>658,357</b>	<b>2,569,035</b>	<b>97,970</b>	<b>(694,137)</b>	<b>2,631,225</b>	<b>151.39%</b>	<b>1,738,025</b>
<b>NON-OP CAPITAL REVENUES</b>							
GRANTS - CAPITAL	0	0	0	0	0	0.00%	1,000,000
TOTAL NON-OP CAPITAL REV	0	0	0	0	0	0.00%	1,000,000
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>1,000,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>1,000,000</b>
<b>TOTAL NET SURPLUS (DEFICIT)</b>	<b>658,357</b>	<b>2,569,035</b>	<b>97,970</b>	<b>(694,137)</b>	<b>2,631,225</b>	<b>96.10%</b>	<b>2,738,025</b>