

**Port of Port Angeles**  
**2015 Actual to Budget Variance Report – Operations**  
**3rd Quarter September 2015**  
*(excludes Capital Projects)*

**Staff is not planning a presentation**  
***due to the extensive presentations as part of the 2015 Year End Projections***  
***and 2016 Budget development process.***  
***If you have any specific questions, please ask before or during the meeting.***

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**Operating Variance Explanation**

Quarter 3 analysis is on track the 2015 projected year end. Total operating revenues are \$6.37 million, which is (\$455k) or (7%) under budget. The operating expenses are \$5.46 million, which is (\$185k) or (3%) under budget. Revenues decreased more than expenses resulting in an unfavorable net operating surplus variance of \$915k, which is (\$271k) or (23%). Due to a significant decline in the log export market staff reduced expenses. During Q3 additional revenues helped to offset a portion of the decline related to log exports. These revenues came from a new tanker repair customer at T1 and the Canadian barged logs proved better than expected.

The lower revenue, as of Q3, is primarily attributed to a reduction in log export activity, which is reflected in lower Marine Terminal cargo dockage, wharfage and service/facilities as well as Log Yard land services and equipment rental. Tanker repair dockage revenue was (\$202k) or (75%) lower due to customer decision to utilize shipyard facilities in Singapore for the CAIP (Critical Area Inspection Program) repair of two vessels that were previously scheduled for Port Angeles in the summer of 2015 (budget is spread evenly across 12 months). This shortage was offset by tanker repair revenue for an unplanned (new customer) major repair \$256k. Rental property revenue across all business lines was (\$116k) or (12%) lower because of lease cancellations (related to a decline in the log market), optimistic increases in key leases not realized and delays in increases due to complex negotiations. These lower revenues were partially offset by lower expenses related to lower log exports (security labor, fuel, repairs) and planned budget reductions. Marketing & community relations were also lower due to timing. Contingency funds were approved by the Commission for the Airport market demand study \$48k and T3 Condition Assessment \$53k. The 2015 budget reductions as presented during the Q1 and Q2 Financial review are continuing.

Depreciation is \$1.5 million resulting in a net deficit after depreciation of (\$591k). The net surplus before depreciation of \$915k represents cash flow.

## **Non-Operating Variances Explanation**

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

Non-Operating General: The general deficit is (\$3.1 million) versus a budgeted deficit of (\$871k). The deficit is the result of the former K-Ply site clean-up effort. Actual costs exceeded original estimates. Costs expended as of Q3 are \$3.8 million. This is partially offset by insurance recovery of \$663k for the 2012 and 2013 K-Ply Mill demolition costs (reimbursed by insurance in Q2). The \$663k represents the Port's 25% match and our litigation fees to obtain the insurance recover. The full recovery was \$1.8 million. The balance of \$1.2 million is owed to Ecology but can be used by the Port on other approved cleanup projects. Interest earnings are \$28k higher than budget but are expected to be on budget for the year. There is a (\$32k) unrealized loss on investments, There is also a (\$13k) loss for the write-off of the old JWM electrical meters that were replaced. Ecology grant revenue is not anticipated until the 4th quarter. Ecology has emailed confirmation for the \$1.5 million K-Ply clean-up grant award, but signed grant award documents have not been received.

Non-Operating Capital Related: The capital related surplus is \$2.4 million, which is (\$280k) or (10%) under budget, is primarily due to the timing of grant revenue which is received on an expense reimbursement basis. Offsetting the shortfall in planned grant revenue, the Port was fortunate to receive a \$1.0 million Clallam County Opportunity Fund grant for construction of the CRTC building. Property taxes are on track with budget. Bond costs are slightly under budget due to a difference in amortizing interest expense.

## **Budget Reclassifications**

FAA Grant Compliance Review Project. Due to the completion of an internal review project, changes were made to reporting of financial results and budget classifications between lines of business (LOBs). There is no change to the bottom line (see the 1<sup>st</sup> Quarter report for a detailed listing). Approximately \$1 million in lease revenues were moved from Rental Properties to a new department, Airport Rental Properties, which consists of non-aeronautical rentals on land that is included in the airport layout plan. Staff expenses and indirect costs were also reclassified, and changes were made to the allocation method.

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

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

	Approved	Report	Report Over (Under) Approved
<b>Operating</b>			
Revenues	\$ 9,156,136	\$ 9,154,136	<ul style="list-style-type: none"> <li>The Operating total decreased the same amount as Non-Operating total increased. <ul style="list-style-type: none"> <li>Q1 2015 - Line of Business (LOB) adjustments &amp; addition of Dept 33 – Airport Rental Properties resulted in a net revenue movement of \$1.2 million. See Q1 report for details.</li> <li>Q2 2015 – Passenger Facility charges budgeted in FIA revenue \$2k were moved to Non-Op due to reporting change.</li> <li>Q2 2015 – LOB adjustment – Public Boat Ramps now included in each Marina. No total dollar effect.</li> </ul> </li> </ul>
Expenses	\$ 7,505,685	\$ 7,505,685	<ul style="list-style-type: none"> <li>No changes in total.</li> <li>Q1 2015 – Use of Contingency funds, \$48k, approved by Commission for Airport Demand study (FIA).</li> <li>FAA grant compliance resulted in changes between departments for staff (RP Mgr, Airport/Marina Mgr), insurance direct vs indirect, A&amp;G allocation method changed to cost basis.</li> <li>Q3 2015 – Use of Contingency funds, \$50k, approved by Commission for T3 Condition Assessment.</li> </ul>
Op Surplus	\$ 1,650,451	\$ 1,648,451	Before depreciation (cash flow)
Depreciation	\$ 1,903,848	\$ 1,903,848	
<b>Op Net Deficit</b>	<b>(\$ 253,397)</b>	<b>(\$ 255,397)</b>	After depreciation
<b>Non-Operating</b>			
Revenues			
General	\$ 1,967,359	\$ 1,969,359	<ul style="list-style-type: none"> <li>Q2 2015 - Passenger Facility Charges were originally budgeted in FIA Revenue \$2k. Moved to Non-Op due to reporting requirement.</li> </ul>
Capital	<u>4,143,725</u>	<u>4,143,725</u>	
Total	\$ 6,111,084	\$ 6,113,084	
Expenses			
General	\$ 2,290,000	\$ 2,290,000	<ul style="list-style-type: none"> <li>No changes in 3rd Quarter 2015</li> </ul>
Capital	<u>390,568</u>	<u>390,568</u>	
Total	\$ 2,680,568	\$ 2,680,568	
Surplus/(Def)			
General	(\$ 322,641)	(\$ 320,641)	<ul style="list-style-type: none"> <li>Q2 2015 – PFC move to Non-Op increases surplus by \$2k.</li> <li>No changes in 3rd Quarter 2015</li> </ul>
Capital	<u>3,753,157</u>	<u>3,753,157</u>	
Total	\$ 3,430,516	\$ 3,432,516	
<b>Op &amp; NonOp Net Surplus</b>	<b>\$ 3,177,119</b>	<b>\$ 3,117,119</b>	After depreciation

## Department Actual to Budget Variance Explanation

	Variance	Explanation of Variance
<b>Operating Revenues</b>	(\$455k) or (7%) lower	
Marine Terminals	(\$72k) or (3%) lower	Revenues are lower due to the slowdown in the log export market and lower tanker repairs. Revenues are expected to be approximately (\$156k) or (5%) under budget for the year. Q3 dockage is over budget \$82k comprised of lower log export cargo activity (\$42k) offset by increased Non-Tanker Repair \$59k, Layberth \$8k & Tanker Repair is over \$54k due to one tanker customer deciding to utilize shipyard facilities in Singapore (low cost of fuel and labor), while another utilized T1 for extensive repairs. This also tanker repair caused Utility Pass-thru to be over \$36k for increased shore-power usage. Wharfage is under by (\$129k) and Service & Facilities are under by (\$86k) due to the slowdown in log exports. Structure Rental is under: (\$26k) due to lease terminations, Land Rental is over \$5k due to budget oversight.
Marine Trades Area	\$13k or 4% higher	Revenue is currently on track due to seasonality. Revenue is expected to meet annual budget. Yard fees are under (\$10k) & Dry Storage is higher by \$14k. Haul-outs at the travel-lift pier are on track & travel-lift usage is \$9k over.
Log Yard	(\$383k) or (31%) lower	Revenues are lower due to log export market slowdown and, to some extent, seasonal variability. Revenues are expected to be approximately (\$346k) or (20%) under budget for the year. Q3: (\$379k) for Land Services; (\$25k) Equipment Rentals. This was slightly offset by increased rafting activity, \$36k, which is expected to continue. Land Lease under budget due to reduced log storage needs (\$43k), offset slightly, \$11k, by a holdover Structure lease that was expected to end mid-year.
Airports – FIA & SEK	(\$7k) or (4%) lower	Revenues are slightly lower than budget due to lower Hangar Rentals (\$4k), Rental/Use Agreements (\$3k) and reduced Utility sales (\$5k). Sweeper (a FIA based machine) usage at Marine Terminal is \$5k higher than budget due to a change in methodology: Inter-department equipment revenue is now booked on actual usage.
Airport Rental Properties – FIA	(\$69k) or (8%) lower	Revenues are lower than budget and are expected to be under budget for the year. As of Q3: Land leases under (\$30k) and Structure leases under (\$41k) due complex negotiations delaying lease rate increases, optimistic increases in key lease contracts not realized and miscalculation at budget creation.

	<b>Variance</b>	<b>Explanation of Variance</b>
PA Boat Haven (includes Public Boat Ramp)	(\$3k) or (0%) lower	Year-end revenue expected to be under budget (\$14k) or 1%. Moorage is over budget \$17k due to higher transient & non-taxable moorage \$21k, partially offset by lower monthly moorage (\$3k). Marina fees are under (\$1k) mainly due to lower live aboard fees. Pass-thru utility sales are under (\$12k).
John Wayne Marina (includes Public Boat Ramp)	\$71k or 9% higher	Year-end revenue expected to be over budget \$49k or 4%. Monthly moorage is above budget by \$26k, transient above by \$13k and non-taxable on budget. Higher product sales due to Gasoline \$22k, Diesel \$2k & Electricity \$9k.
Public Boat Ramps	See Marinas	LOB change – now included in associated Marina.
Rental Properties	(\$5k) or (2%) higher	Revenues are expected to be on budget for the year. Land lease over \$10k due to new leases. Structure lease under (\$6k) due to canceled lease related to log market slow down. Utility pass thru revenue is under budget (\$9k) but offsets the Port's expense.

	<b>Variance</b>	<b>Explanation of Variance</b>
<b>Operating Expenses</b>	(\$184k) or (3%) under	
Marine Terminals	(\$82k) or (14%) under budget	Expenses are lower due to a slowdown in log exports and lower than expected maintenance spending. Expenses related to lower exports are expected to be approximately (\$86k) or (11%) under budget for the year. The T3 Dredge Study will not be completed for a savings of (\$45k) as part of budget reductions. Maintenance spending is currently under budget by (\$50k) and is expected to remain under by year end. Outside Services is under at (\$26k).
Marine Trades Area	\$25k or 13% over budget	For the year, expected to be \$21k or 8% over budget. Boat Yard study completed in Q3 \$38k. Q2 is over budget in Supplies due to purchase of 52 boat stands not planned for.

	<b>Variance</b>	<b>Explanation of Variance</b>
Log Yard	(\$50k) or (6%) under budget	Expenses are expected to be under budget for the year (\$89k) or (8%) due to the slowdown in log exports and a budget reduction which defers (\$25k) for the environmental assessment of the aquatic storage lease. Additional savings in fuel and other costs will be partially offset by an increase in banding material costs related to an expected increase in rafting (domestic volume). Over budget in Maintenance Materials & Services due to unplanned Letourneau repairs and tire purchase. Wages & Benefits under by (\$14k): machine operator replacement not hired until Feb, reduced overtime (\$20k), and FM labor not needed to supplement operations (\$6k).
Airports – FIA & SEK	\$112k or 27% over budget	Expected to be \$153k or 29% over budget by the end of the year due to the expensing of AIP28 (GA/Corp/FBO Development) costs not capitalized \$104k with the remaining being covered by the contingency funds. For Q3, over budget in Outside Services \$46k due to Air Service Market Study. Total contract for the study is \$48k which the Commission has approved to be paid using contingency funds. Over \$104k due to expensing preliminary design costs for AIP28 projects that are too far off into the future. FIA: under budget in maintenance labor, materials & services by (\$11k); under in salaries (\$9k) due to recording of actual time vs budgeted time. SEK under (\$11k), hangar doors will not be repaired in 2015.
Airport Rental Properties - FIA	(\$42k) or (16%) under budget	Expected to be under budget for the year by (\$81k) or (22%). Analysis between Dept 61 & Dept 33 conducted in Q3 to determine if expenses were split properly between the two at creation of Dept 33. It has been determined there have been no errors. Vacant properties are responsible for most savings: Legal & Outside services under (\$24k), Utilities (\$12k). Change to standard operating procedure results in Security charge-out under (\$13k).
PA Boat Haven (includes Public Boat Ramp)	(\$44k) or (10%) under	Expenses are expected to be under budget for the year by (\$61k) or (9%). Under budget in Outside Services, Security charge-out and Utilities. Outside Services are under budget by (\$28k) related to delays in renegotiating the agency agreement due to fuel tank repair/replacement complications. Security is under (\$13k) due to a change in method (now charged by actual watchman route). Utilities are under budget related to lower monthly moorage occupancy (\$3k).
John Wayne Marina (includes Public Boat Ramp)	\$15k or 3% over	Expenses are expected to be on track with budget for the year. Seasonal help wages will be managed for a (\$2.5k) savings. Salaries/wages over budget by \$29k due to \$5k overtime and \$23k vacation/sick accrued not taken.

	<b>Variance</b>	<b>Explanation of Variance</b>
Rental Properties	\$25k or 24% over budget	Expenses are expected to be slightly over budget \$13k or 9%. Current overage will be offset by \$15k savings as part of budget reductions by deferring a survey to support the Dept of Natural Resources Port Management Agreements (PMA's). March 1 <sup>st</sup> lease termination resulted in \$5k unexpected work on the building by Maintenance. \$7k over in Maint Labor due to spring cleaning (ditches, mowing, moss control). \$10k over on general landscaping and property maintenance, increased efforts to beautify properties.
Mechanical Maintenance	\$20k or 26% over budget	Expenses are expected to be close over budget \$40k or 39% for the year. Over \$9k in Supplies: timing of re-stocking general supplies (oil, filters, steel). \$3k New compressor pump and \$3k in shop lighting under Maint Matrls & Srvc. \$9k over in FM labor charged for compressor & shop lighting emergent issues. Over in Safety Supplies by \$6k.
Facilities Maintenance	\$38k or 24% over budget	Expenses are expected to be close to budget for the year by not filling a budgeted seasonal position (results in a (\$19k) reduction). Benefits over \$20k due to employee payout at departure. At Q3 wages are over \$32k due to vacation accrued not taken, but expected to level out in Q4. Maintenance Materials & Services over: \$6k due to unscheduled Dump Truck repairs, \$2k for the pull-tarp assembly, \$1k for grass mowing equipment servicing, \$7k for Cat Backhoe transmission repairs.
Business (Economic) Development	(\$36k) or (10%) under	Expenses are expected to be over \$39k or 8% budget for the year due to unbudgeted CRTC work which is partially offset by: (\$22k) China trip; (\$25k) forestry advocacy; (\$35k) EDC. For Q3, Outside services for CRTC were not budgeted. Legal services in support of CRTC and opportunity fund issues are higher than budgeted.
Admin	(\$166k) or (11%) under budget	Expenses are expected to be under budget (\$195k) or (9%) for the year. Budget reductions include: (\$52k) half-time Process Analyst instead of full-time; (\$66k) elimination of Purchasing-Grant position; (\$40k) elimination of merit increases for salary personnel; (\$10k) misc reduction of other services. For Q3, legal is over due to work related to the Public Meeting Act. Part of the contingency expense has been utilized for a \$48k Airport market demand study listed under FIA & \$53k T3 Condition Assessment that will be spent in Q4. Salaries under due to cost savings of temporary position utilized at half of budget & timing of vacation/sick used.

	<b>Variance</b>	<b>Explanation of Variance</b>
<b>Operating Surplus (before Depr)</b>	(\$271k) or (23%) lower	Revenues were significantly lower for Marine Terminal and Log Yard due to a decrease in log export activity and expected tanker repairs. New, unbudgeted tanker repair customer revenues offset the reduction with an extensive repair using T1. Expenses were over and under in various categories, but generally lower due to the decreased log export market and some budget reductions to help offset the projected lower revenues. As of Q2, the projected net surplus was \$950k. At Q3, due to the new tanker repair customer and better than expected barged log activity, the revised projected year-end net surplus is \$1.4 million vs. a budget of \$1.6 million (both numbers listed as before depreciation).

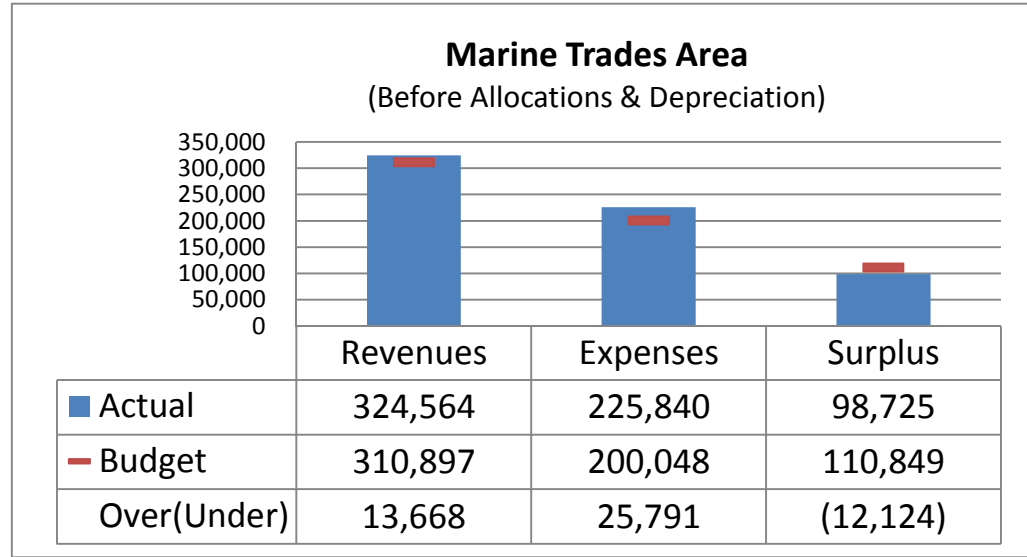
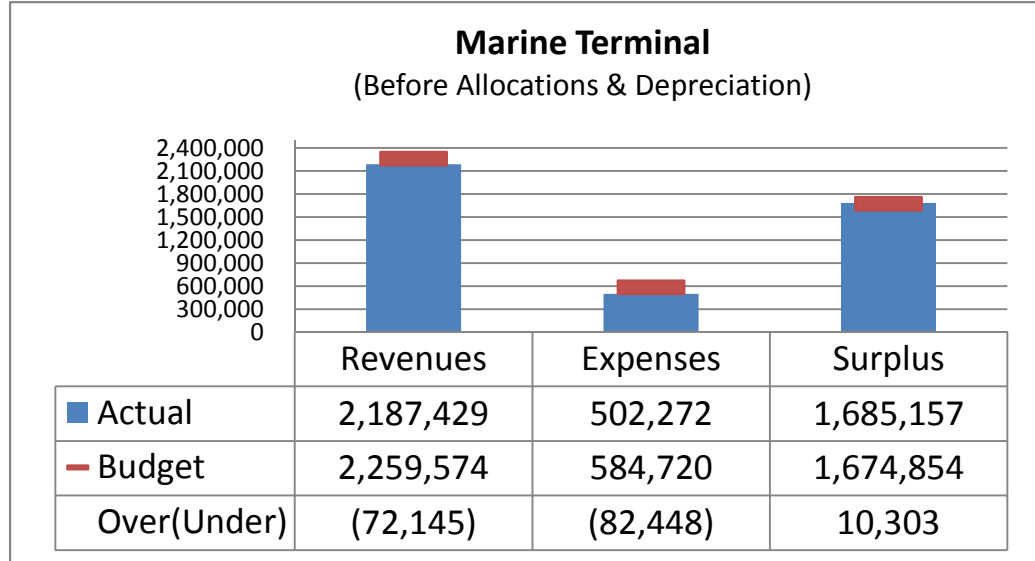
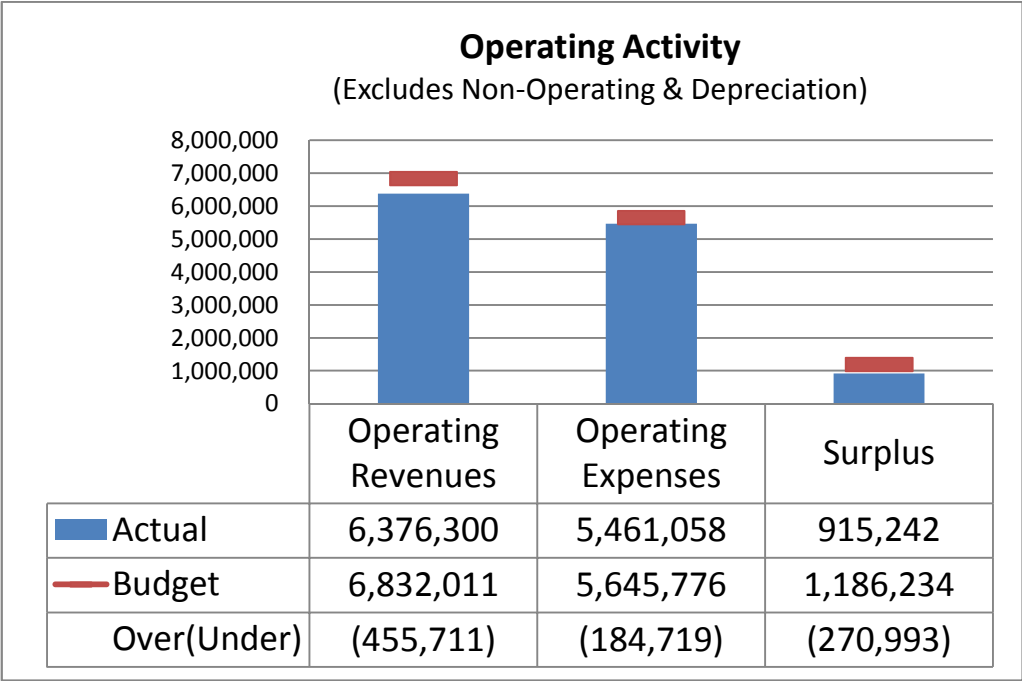
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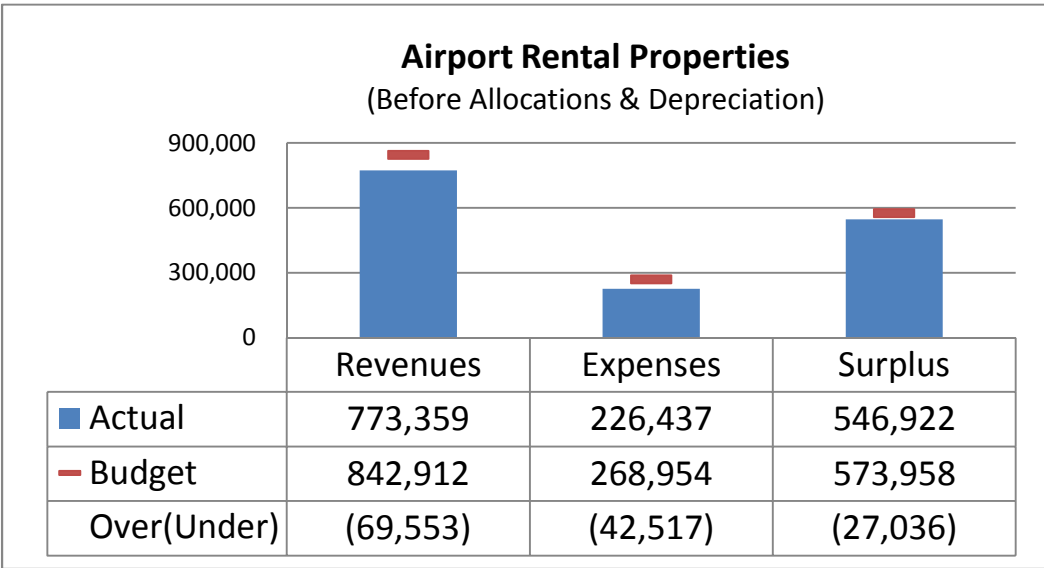
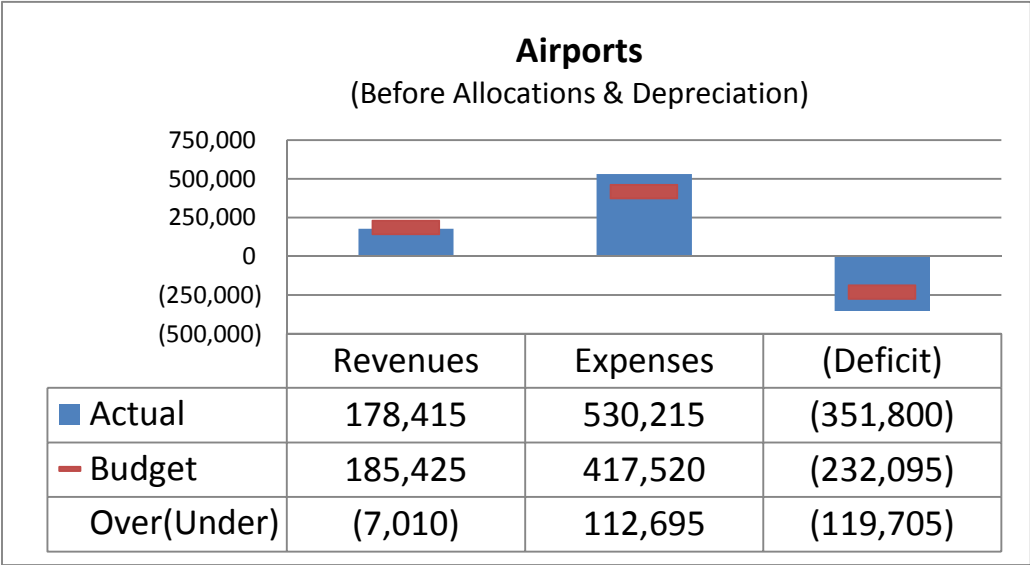
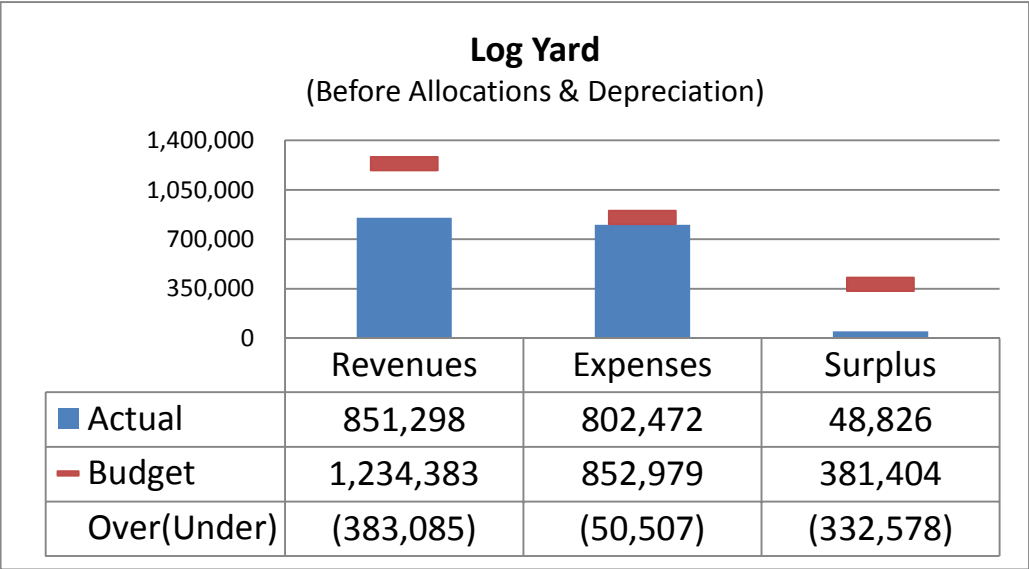


The Non-Operating (90) Department report only includes grant revenue for environmental projects. Grant revenues for capital projects are reported in each department. There is a separate Capital Projects Report for the second quarter.

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

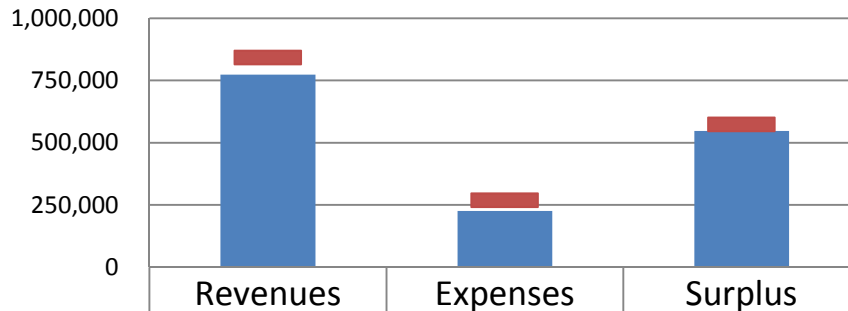
	Variance	Explanation of Variance
<b>Non-Op General Deficit</b>	(\$2.2 million) or 261% higher	<ul style="list-style-type: none"> <li>Expected to have an unfavorable variance for the year due to higher than anticipated K-Ply clean-up expenses. Non-Op General Surplus: the net surplus is lower due to these increased expenses &amp; delays in approval of the K-Ply clean-up grant from Ecology: \$1.5 million. The variance is partially offset in environmental expenses due to an insurance recovery \$663k.</li> <li>Non-Operating General Revenues: Interest earnings are higher than budget by \$28k. Timber taxes are higher by \$19k. The (\$45k) loss for Gain (Loss) &amp; Special Items is from unrealized loss (\$32k) on investments (market prices of investments are adjusted quarterly) and (\$13k) loss for the write-off of old JWM electrical meters that were replaced.</li> <li>Non-Operating General Expenses: Expenses for the environmental projects are \$1.8 million over budget due to higher clean-up costs and (\$663k) of insurance recovery for 2012 &amp; 2013 KPLY Mill demolition costs. On other sites, most expenses continue to be paid by insurance. \$26k over in general counsel legal costs related to environmental insurance litigation.</li> </ul>
<b>Non-Op Capital Surplus</b>	\$10k or 1% 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 interest costs are (\$10k) below budget due to accidentally not including amortization of premiums and discounts as a budgeted expense.</li> </ul>





### PA Boat Haven (includes Boat Ramp)

(Before Allocations & Depreciation)



Actual	773,359	226,437	546,922
Budget	842,912	268,954	573,958
Over(Under)	(69,553)	(42,517)	(27,036)

### John Wayne Marina (includes Boat Ramp)

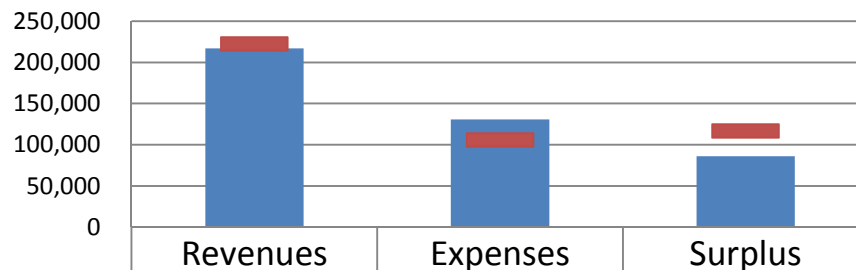
(Before Allocations & Depreciation)



Actual	936,088	420,551	515,537
Budget	939,661	465,055	474,606
Over(Under)	(3,573)	(44,504)	40,931

### Rental Properties

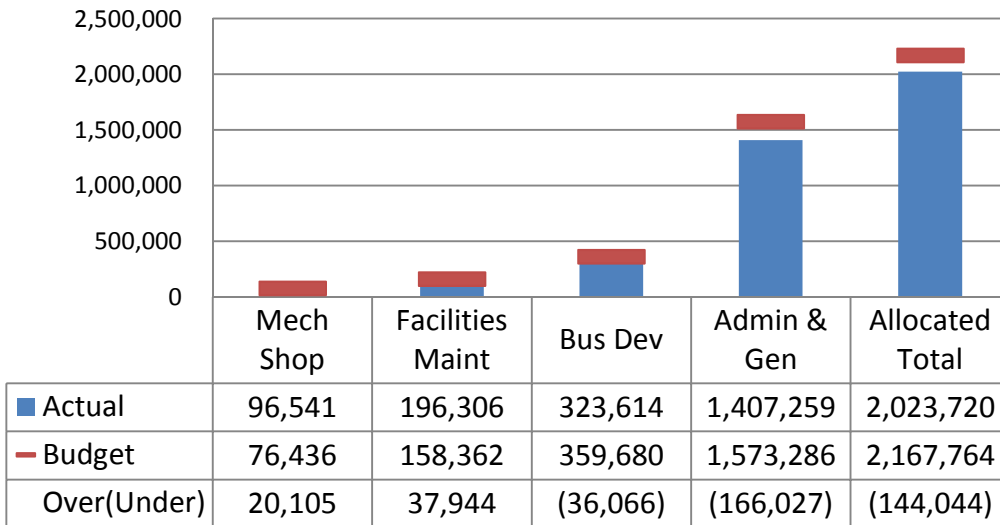
(Before Allocations & Depreciation)



Actual	216,858	130,773	86,086
Budget	222,323	105,663	116,660
Over(Under)	(5,465)	25,110	(30,574)

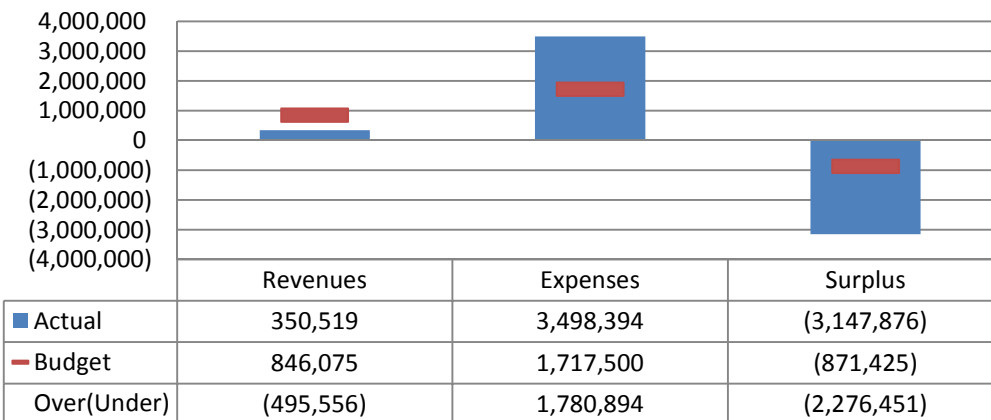
### Allocable Expenses

(after Direct Charges)



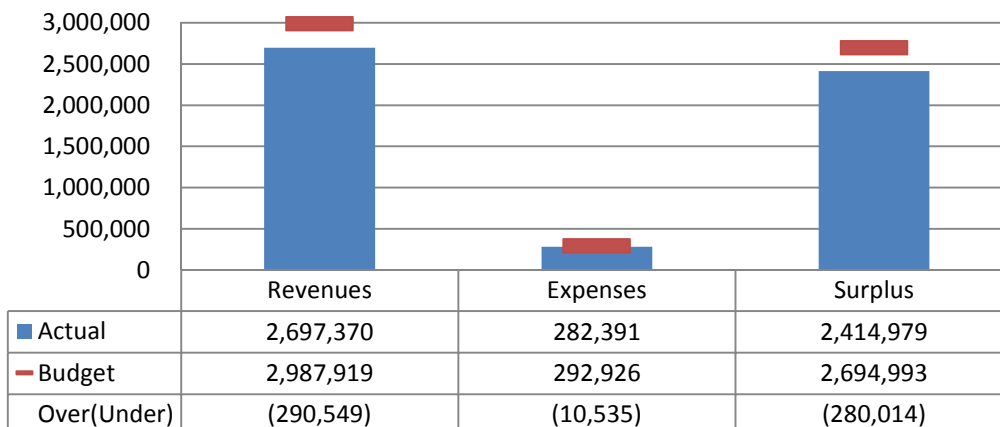
### Non-Operating General (All Depts)

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



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

(Prop Taxes, Capital Grants, Bonds)



**Port of Port Angeles  
General Fund Summary  
Actual to Budget Variance Report  
For the Nine Months Ending September 30, 2015**

	<b>SEPTEMBER 2015 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>					
MARINE TERMINAL	2,187,429	2,259,574	(72,145)	(3%)	3,012,765
MARINE TRADES AREA	324,564	310,897	13,668	4%	414,529
LOG YARD	851,298	1,234,383	(383,085)	(31%)	1,638,556
AIRPORTS	178,415	185,425	(7,010)	(4%)	247,236
AIRPORT RENTAL PROPERTIES	773,359	842,912	(69,553)	(8%)	1,194,378
MARINA: Port Angeles Boat Haven	936,088	939,661	(3,573)	0%	1,246,314
MARINA: John Wayne Marina	908,289	836,837	71,451	9%	1,104,950
RENTAL PROPERTIES	216,858	222,323	(5,465)	(2%)	295,407
<b>TOTAL OPERATING REVENUES</b>	<b>6,376,300</b>	<b>6,832,011</b>	<b>(455,711)</b>	<b>(7%)</b>	<b>9,154,135</b>
<b><u>NON-OPERATING REVENUES</u></b>					
GENERAL	350,519	846,075	(495,556)	(59%)	1,969,359
CAPITAL	2,697,370	2,987,919	(290,549)	(10%)	4,143,725
<b>TOTAL NON-OPERATING REVENUES</b>	<b>3,047,888</b>	<b>3,833,994</b>	<b>(786,105)</b>	<b>(21%)</b>	<b>6,113,084</b>
<b>TOTAL REVENUES</b>	<b>9,424,188</b>	<b>10,666,004</b>	<b>(1,241,817)</b>	<b>(12%)</b>	<b>15,267,219</b>
<b><u>OPERATING EXPENSES</u></b>					
MARINE TERMINAL	502,272	584,720	(82,448)	(14%)	779,626
MARINE TRADES AREA	225,840	200,048	25,791	13%	266,731
LOG YARD	802,472	852,979	(50,507)	(6%)	1,136,538
AIRPORTS	530,215	417,520	112,695	27%	554,893
AIRPORT RENTAL PROPERTIES	226,437	268,954	(42,517)	(16%)	358,605
MARINA: Port Angeles Boat Haven	420,551	465,055	(44,504)	(10%)	620,073
MARINA: John Wayne Marina	598,779	583,074	15,705	3%	777,432
RENTAL PROPERTIES	130,773	105,663	25,110	24%	140,884
<b>BUSINESS UNIT EXPENSES</b>	<b>3,437,337</b>	<b>3,478,012</b>	<b>(40,675)</b>	<b>(1%)</b>	<b>4,634,782</b>
MECHANICAL MAINTENANCE	96,541	76,436	20,105	26%	101,915
FACILITIES MAINTENANCE	196,306	158,362	37,944	24%	211,149
ECONOMIC DEVELOPMENT	323,614	359,680	(36,066)	(10%)	479,574
ADMIN & GENERAL	1,407,259	1,573,286	(166,027)	(11%)	2,078,265
<b>MAINT &amp; ALLOCATED EXPENSES</b>	<b>2,023,720</b>	<b>2,167,764</b>	<b>(144,044)</b>	<b>(7%)</b>	<b>2,870,903</b>
<b>OPERATING EXPENSES</b>	<b>5,461,058</b>	<b>5,645,776</b>	<b>(184,719)</b>	<b>(3%)</b>	<b>7,505,685</b>
<b>DEPRECIATION</b>	<b>1,506,580</b>	<b>1,427,886</b>	<b>78,694</b>	<b>6%</b>	<b>1,903,848</b>
<b><u>NON-OPERATING EXPENSES</u></b>					
GENERAL	3,498,394	1,717,500	1,780,894	104%	2,290,000
CAPITAL	282,391	292,926	(10,535)	(4%)	390,568
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>3,780,785</b>	<b>2,010,426</b>	<b>1,770,359</b>	<b>88%</b>	<b>2,680,568</b>
<b>TOTAL EXPENDITURES</b>	<b>10,748,423</b>	<b>9,084,088</b>	<b>1,664,334</b>	<b>18%</b>	<b>12,090,101</b>
OPERATING NET SURPLUS (DEFICIT)	(591,338)	(241,652)	(349,686)	145%	(255,398)
NON-OP NET SURPLUS (DEFICIT)	(732,897)	1,823,568	(2,556,464)	(140%)	3,432,516
<b>NET SURPLUS (DEFICIT)</b>	<b>(1,324,235)</b>	<b>1,581,916</b>	<b>(2,906,151)</b>	<b>(184%)</b>	<b>3,177,118</b>

**Port of Port Angeles  
Summary of All Units  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015**

**September 2015 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>					
DOCKAGE	945,152	862,573	82,579	10%	1,150,097
WHARFAGE	492,332	624,900	(132,568)	(21%)	833,200
SERVICE & FACILITIES	289,861	376,290	(86,429)	(23%)	501,720
MT HANDLING	2,240	1,875	365	19%	2,500
LABOR SERVICES / SECURITY FEE	158,817	136,688	22,130	16%	182,250
LOG YARD STAGING	65,043	38,088	26,955	71%	50,784
LOG YARD LAND SERVICES	330,105	709,081	(378,976)	(53%)	945,442
LOG YARD WATER SERVICES	207,602	176,829	30,773	17%	235,772
MOORAGE	1,381,639	1,323,375	58,265	4%	1,764,500
MARINA & YARD FEES	195,493	205,575	(10,082)	(5%)	256,700
LANDING/PARKING FEES	4,655	3,000	1,655	55%	4,000
HANGAR/TIE DOWN	69,226	73,875	(4,649)	(6%)	98,500
OTHER USER FEES	5,870	23,408	(17,538)	(75%)	31,211
EQUIPMENT RENTAL	264,303	255,000	9,303	4%	340,000
LAND LEASE/RENT	519,590	579,851	(60,260)	(10%)	827,909
STRUCTURE LEASE/RENT	863,788	919,852	(56,064)	(6%)	1,233,881
USE AGMT AND OTHER RENT	32,957	34,725	(1,768)	(5%)	46,300
UTILITY PASS THRU & PRODUCT SALES	530,970	475,889	55,081	12%	634,519
MISC & INTERDEPT REVENUE	16,656	11,137	5,519	50%	14,850
<b>TOTAL OPERATING REVENUES</b>	<b>6,376,300</b>	<b>6,832,011</b>	<b>(455,711)</b>	<b>(7%)</b>	<b>9,154,135</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	2,293,359	2,376,328	(82,969)	(3%)	3,155,104
SUPPLIES	217,703	265,568	(47,864)	(18%)	352,290
OUTSIDE SERVICES	873,832	772,650	101,182	13%	1,030,200
PUBLIC INFORMATION	29,457	24,375	5,081	21%	32,500
MARKETING	14,115	50,325	(36,210)	(72%)	67,100
COMMUNITY RELATIONS	0	8,250	(8,250)	(100%)	11,000
ADS, DUES & PUBLICATIONS	53,647	37,833	15,814	42%	44,328
TRAVEL MEETINGS	26,209	59,638	(33,428)	(56%)	79,350
TRAVEL/TRAINING	55,166	46,097	9,069	20%	60,862
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	8,899	11,025	(2,126)	(19%)	14,700
RENT, UTILITIES, INSURANCE, TAXES	620,891	632,338	(11,447)	(2%)	843,117
UTILITY (Pass Thru) & COST OF GOODS SOLD	373,197	397,223	(24,026)	(6%)	529,630
OTHER EXPENSES (Misc & Interdept)	19,855	26,462	(6,606)	(25%)	35,282
CONTINGENCY	0	112,500	(112,500)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	568,335	558,196	10,139	2%	744,262
MAINTENANCE (Materials & Services)	306,392	266,970	39,422	15%	355,960
<b>TOTAL OPERATING EXPENSES</b>	<b>5,461,058</b>	<b>5,645,776</b>	<b>(184,719)</b>	<b>(3%)</b>	<b>7,505,685</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>915,242</b>	<b>1,186,234</b>	<b>(270,993)</b>	<b>(23%)</b>	<b>1,648,450</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	1,506,580	1,427,886	78,694	6%	1,903,848
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(591,338)</b>	<b>(241,652)</b>	<b>(349,686)</b>	<b>145%</b>	<b>(255,398)</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	244,843	215,992	28,851	13%	287,989
OTHER TAX RECEIPTS	112,830	93,750	19,080	20%	125,000
MISC NON OP REVENUES	37,212	34,833	2,379	7%	54,370
GRANTS - OPERATIONS	0	500,000	(500,000)	(100%)	1,500,000
PASSENGER FACILITY CHARGES (PFC'S)	1,261	1,500	(239)	(16%)	2,000
GAIN (LOSS) & SPECIAL ITEMS	(45,627)	0	(45,627)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>350,519</b>	<b>846,075</b>	<b>(495,556)</b>	<b>(59%)</b>	<b>1,969,359</b>
<b>NON-OP GENERAL EXPENSES</b>					
ENVIRONMENTAL	3,480,220	1,593,750	1,886,470	118%	2,125,000
MISC NON OP EXPENSE	18,174	123,750	(105,576)	(85%)	165,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>3,498,394</b>	<b>1,717,500</b>	<b>1,780,894</b>	<b>104%</b>	<b>2,290,000</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(3,147,876)</b>	<b>(871,425)</b>	<b>(2,276,451)</b>	<b>261%</b>	<b>(320,641)</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	1,070,100	1,070,419	(319)	0%	1,427,225
GRANTS - CAPITAL	1,627,270	1,917,500	(290,230)	(15%)	2,716,500
<b>TOTAL NON-OP CAPITAL REV</b>	<b>2,697,370</b>	<b>2,987,919</b>	<b>(290,549)</b>	<b>(10%)</b>	<b>4,143,725</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	282,391	292,926	(10,535)	(4%)	390,568
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>282,391</b>	<b>292,926</b>	<b>(10,535)</b>	<b>(4%)</b>	<b>390,568</b>

Port of Port Angeles  
 Summary of All Units  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2015

	<i>September 2015 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>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	2,414,979	2,694,993	(280,014)	(10%)	3,753,157
<b>NET NON-OP SURPLUS (DEFICIT)</b>	(732,897)	1,823,568	(2,556,464)	(140%)	3,432,516
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<u>182,345</u>	<u>3,009,802</u>	<u>(2,827,457)</u>	<u>(94%)</u>	<u>5,080,966</u>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<u>(1,324,235)</u>	<u>1,581,916</u>	<u>(2,906,151)</u>	<u>(184%)</u>	<u>3,177,118</u>



**Port of Port Angeles  
MARINE TERMINAL  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015**

	<b>September 2015 Variance Report</b>				
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	<b>ANNUAL BUDGET</b>
<b>OPERATING REVENUES</b>					
DOCKAGE	945,152	862,573	82,579	10%	1,150,097
WHARFAGE	487,206	616,200	(128,994)	(21%)	821,600
SERVICE & FACILITIES	289,861	376,290	(86,429)	(23%)	501,720
MT HANDLING	2,240	1,875	365	19%	2,500
LABOR SERVICES / SECURITY FEE	158,817	136,688	22,130	16%	182,250
OTHER USER FEES	26	750	(724)	(96%)	1,000
EQUIPMENT RENTAL	35,545	11,250	24,295	216%	15,000
LAND LEASE/RENT	40,169	34,988	5,181	15%	46,651
STRUCTURE LEASE/RENT	105,500	131,781	(26,281)	(20%)	175,708
UTILITY PASS THRU & PRODUCT SALES	122,669	86,054	36,615	43%	114,739
MISC & INTERDEPT REVENUE	243	1,125	(882)	(78%)	1,500
<b>TOTAL OPERATING REVENUES</b>	<b>2,187,429</b>	<b>2,259,574</b>	<b>(72,145)</b>	<b>(3%)</b>	<b>3,012,765</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	224,028	226,548	(2,520)	(1%)	302,064
SUPPLIES	7,328	9,000	(1,672)	(19%)	12,000
OUTSIDE SERVICES	33,970	60,000	(26,030)	(43%)	80,000
ADS, DUES & PUBLICATIONS	1,598	2,265	(667)	(29%)	3,020
TRAVEL MEETINGS	522	1,125	(603)	(54%)	1,500
TRAVEL/TRAINING	2,449	1,875	574	31%	2,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	2,813	375	2,438	650%	500
RENT, UTILITIES, INSURANCE, TAXES	70,864	77,182	(6,317)	(8%)	102,909
UTILITY (Pass Thru) & COST OF GOODS SOLD	73,732	68,844	4,888	7%	91,792
OTHER EXPENSES (Misc & Interdept)	1,201	3,750	(2,549)	(68%)	5,000
MAINTENANCE LABOR & BENEFITS	73,251	109,793	(36,542)	(33%)	146,391
MAINTENANCE (Materials & Services)	10,516	23,963	(13,446)	(56%)	31,950
<b>TOTAL OPERATING EXPENSES</b>	<b>502,272</b>	<b>584,720</b>	<b>(82,448)</b>	<b>(14%)</b>	<b>779,626</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>1,685,157</b>	<b>1,674,854</b>	<b>10,303</b>	<b>1%</b>	<b>2,233,139</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	205,929	205,803	126	0%	274,404
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>1,479,228</b>	<b>1,469,051</b>	<b>10,177</b>	<b>1%</b>	<b>1,958,735</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	0	1,237,500	(1,237,500)	(100%)	1,650,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>0</b>	<b>1,237,500</b>	<b>(1,237,500)</b>	<b>(100%)</b>	<b>1,650,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>1,237,500</b>	<b>(1,237,500)</b>	<b>(100%)</b>	<b>1,650,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>1,237,500</b>	<b>(1,237,500)</b>	<b>(100%)</b>	<b>1,650,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,685,157</b>	<b>2,912,354</b>	<b>(1,227,197)</b>	<b>(42%)</b>	<b>3,883,139</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>1,479,228</b>	<b>2,706,551</b>	<b>(1,227,323)</b>	<b>(45%)</b>	<b>3,608,735</b>

Port of Port Angeles  
MARINE TRADES AREA  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	September 2015 Variance Report				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
<b>OPERATING REVENUES</b>					
MARINA & YARD FEES	124,184	128,025	(3,841)	(3%)	170,700
EQUIPMENT RENTAL	87,425	78,000	9,425	12%	104,000
LAND LEASE/RENT	61,162	61,162	0	0%	81,550
STRUCTURE LEASE/RENT	19,585	11,309	8,276	73%	15,079
USE AGMT AND OTHER RENT	30,385	30,900	(515)	(2%)	41,200
UTILITY PASS THRU & PRODUCT SALES	1,824	1,500	324	22%	2,000
<b>TOTAL OPERATING REVENUES</b>	<b>324,564</b>	<b>310,897</b>	<b>13,668</b>	<b>4%</b>	<b>414,529</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	49,503	56,462	(6,960)	(12%)	75,283
SUPPLIES	7,843	4,500	3,343	74%	6,000
OUTSIDE SERVICES	97,757	68,625	29,132	42%	91,500
PUBLIC INFORMATION	2,100	1,875	225	12%	2,500
MARKETING	140	0	140	0%	0
ADS, DUES & PUBLICATIONS	0	450	(450)	(100%)	600
TRAVEL MEETINGS	55	375	(320)	(85%)	500
TRAVEL/TRAINING	0	375	(375)	(100%)	500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	259	375	(116)	(31%)	500
RENT, UTILITIES, INSURANCE, TAXES	20,520	21,849	(1,329)	(6%)	29,132
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	1,500	(1,500)	(100%)	2,000
OTHER EXPENSES (Misc & Interdept)	460	750	(290)	(39%)	1,000
MAINTENANCE LABOR & BENEFITS	30,551	27,912	2,639	9%	37,216
MAINTENANCE (Materials & Services)	16,652	15,000	1,652	11%	20,000
<b>TOTAL OPERATING EXPENSES</b>	<b>225,840</b>	<b>200,048</b>	<b>25,791</b>	<b>13%</b>	<b>266,731</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>98,725</b>	<b>110,849</b>	<b>(12,124)</b>	<b>(11%)</b>	<b>147,798</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	48,269	15,840	32,429	205%	21,120
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>50,456</b>	<b>95,009</b>	<b>(44,553)</b>	<b>(47%)</b>	<b>126,678</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>98,725</b>	<b>110,849</b>	<b>(12,124)</b>	<b>(11%)</b>	<b>147,798</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>50,456</b>	<b>95,009</b>	<b>(44,553)</b>	<b>(47%)</b>	<b>126,678</b>

Port of Port Angeles  
LOG YARD  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	September 2015 Variance Report				ANNUAL BUDGET
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
<b>OPERATING REVENUES</b>					
LOG YARD STAGING	65,043	38,088	26,955	71%	50,784
LOG YARD LAND SERVICES	330,105	709,081	(378,976)	(53%)	945,442
LOG YARD WATER SERVICES	207,602	176,829	30,773	17%	235,772
OTHER USER FEES	0	16,875	(16,875)	(100%)	22,500
EQUIPMENT RENTAL	130,537	156,150	(25,613)	(16%)	208,200
LAND LEASE/RENT	24,045	67,586	(43,541)	(64%)	90,115
STRUCTURE LEASE/RENT	32,794	21,863	10,931	50%	21,863
UTILITY PASS THRU & PRODUCT SALES	53,002	47,160	5,842	12%	62,880
MISC & INTERDEPT REVENUE	8,169	750	7,419	989%	1,000
<b>TOTAL OPERATING REVENUES</b>	<b>851,298</b>	<b>1,234,383</b>	<b>(383,085)</b>	<b>(31%)</b>	<b>1,638,556</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	395,836	410,243	(14,406)	(4%)	546,990
SUPPLIES	73,579	118,500	(44,921)	(38%)	158,000
OUTSIDE SERVICES	4,687	33,750	(29,063)	(86%)	45,000
PUBLIC INFORMATION	157	0	157	0%	0
MARKETING	1,500	1,125	375	33%	1,500
TRAVEL MEETINGS	1,870	500	1,370	274%	500
TRAVEL/TRAINING	1,415	2,550	(1,135)	(45%)	2,800
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	2,103	2,775	(672)	(24%)	3,700
RENT, UTILITIES, INSURANCE, TAXES	70,135	64,909	5,226	8%	86,545
UTILITY (Pass Thru) & COST OF GOODS SOLD	29,411	40,453	(11,042)	(27%)	53,938
OTHER EXPENSES (Misc & Interdept)	3,898	4,500	(603)	(13%)	6,000
MAINTENANCE LABOR & BENEFITS	108,176	110,074	(1,898)	(2%)	146,765
MAINTENANCE (Materials & Services)	109,705	63,600	46,105	72%	84,800
<b>TOTAL OPERATING EXPENSES</b>	<b>802,472</b>	<b>852,979</b>	<b>(50,507)</b>	<b>(6%)</b>	<b>1,136,538</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>48,826</b>	<b>381,404</b>	<b>(332,578)</b>	<b>(87%)</b>	<b>502,018</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	224,925	209,070	15,855	8%	278,760
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(176,099)</b>	<b>172,334</b>	<b>(348,433)</b>	<b>(202%)</b>	<b>223,258</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>48,826</b>	<b>381,404</b>	<b>(332,578)</b>	<b>(87%)</b>	<b>502,018</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(176,099)</b>	<b>172,334</b>	<b>(348,433)</b>	<b>(202%)</b>	<b>223,258</b>

Port of Port Angeles  
AIRPORTS (31, 32, 33)  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	<b>September 2015 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>					
LANDING/PARKING FEES	4,655	3,000	1,655	55%	4,000
HANGAR/TIE DOWN	69,226	73,875	(4,649)	(6%)	98,500
OTHER USER FEES	5,379	5,175	204	4%	6,900
LAND LEASE/RENT	224,347	255,252	(30,905)	(12%)	396,135
STRUCTURE LEASE/RENT	636,610	678,322	(41,712)	(6%)	919,129
USE AGMT AND OTHER RENT	2,472	3,225	(753)	(23%)	4,300
UTILITY PASS THRU & PRODUCT SALES	4,057	9,300	(5,243)	(56%)	12,400
MISC & INTERDEPT REVENUE	5,027	187	4,840	2,582%	250
<b>TOTAL OPERATING REVENUES</b>	<b>951,774</b>	<b>1,028,337</b>	<b>(76,563)</b>	<b>(7%)</b>	<b>1,441,614</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	141,347	177,281	(35,934)	(20%)	236,375
SUPPLIES	9,234	9,800	(566)	(6%)	11,267
OUTSIDE SERVICES	191,303	66,825	124,478	186%	89,100
PUBLIC INFORMATION	606	375	231	62%	500
MARKETING	1,150	5,231	(4,081)	(78%)	6,975
COMMUNITY RELATIONS	0	375	(375)	(100%)	500
ADS, DUES & PUBLICATIONS	250	813	(563)	(69%)	1,084
TRAVEL MEETINGS	166	1,125	(959)	(85%)	1,500
TRAVEL/TRAINING	2,590	1,875	715	38%	2,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	216	0	216	0%	0
RENT, UTILITIES, INSURANCE, TAXES	169,267	185,729	(16,462)	(9%)	247,639
UTILITY (Pass Thru) & COST OF GOODS SOLD	3,831	5,850	(2,019)	(35%)	7,800
OTHER EXPENSES (Misc & Interdept)	1,131	599	531	89%	799
MAINTENANCE LABOR & BENEFITS	156,214	153,052	3,162	2%	204,069
MAINTENANCE (Materials & Services)	79,347	77,543	1,805	2%	103,390
<b>TOTAL OPERATING EXPENSES</b>	<b>756,652</b>	<b>686,474</b>	<b>70,178</b>	<b>10%</b>	<b>913,498</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>195,122</b>	<b>341,863</b>	<b>(146,741)</b>	<b>(43%)</b>	<b>528,116</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	539,910	514,638	25,272	5%	686,184
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(344,788)</b>	<b>(172,775)</b>	<b>(172,013)</b>	<b>100%</b>	<b>(158,068)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	627,270	680,000	(52,730)	(8%)	1,066,500
<b>TOTAL NON-OP CAPITAL REV</b>	<b>627,270</b>	<b>680,000</b>	<b>(52,730)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>627,270</b>	<b>680,000</b>	<b>(52,730)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>627,270</b>	<b>680,000</b>	<b>(52,730)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>822,392</b>	<b>1,021,863</b>	<b>(199,471)</b>	<b>(20%)</b>	<b>1,594,616</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>282,482</b>	<b>507,225</b>	<b>(224,743)</b>	<b>(44%)</b>	<b>908,432</b>

Port of Port Angeles  
FAIRCHILD AIRPORT  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	September 2015 Variance Report				
	YTD <u>ACTUAL</u>	YTD <u>BUDGET</u>	OVER (UNDER) <u>BUDGET \$</u>	OVER (UNDER) <u>BUDGET %</u>	ANNUAL <u>BUDGET</u>
<b>OPERATING REVENUES</b>					
LANDING/PARKING FEES	4,655	3,000	1,655	55%	4,000
HANGAR/TIE DOWN	57,694	62,175	(4,481)	(7%)	82,900
OTHER USER FEES	5,379	5,175	204	4%	6,900
LAND LEASE/RENT	32,551	33,132	(580)	(2%)	44,178
STRUCTURE LEASE/RENT	57,204	57,531	(327)	(1%)	76,708
USE AGMT AND OTHER RENT	57	3,225	(3,168)	(98%)	4,300
UTILITY PASS THRU & PRODUCT SALES	3,520	8,850	(5,330)	(60%)	11,800
MISC & INTERDEPT REVENUE	5,362	187	5,175	2,760%	250
<b>TOTAL OPERATING REVENUES</b>	<b>166,423</b>	<b>173,275</b>	<b>(6,852)</b>	<b>(4%)</b>	<b>231,036</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	104,223	114,049	(9,826)	(9%)	152,065
SUPPLIES	8,374	7,350	1,024	14%	8,000
OUTSIDE SERVICES	162,711	13,125	149,586	1,140%	17,500
PUBLIC INFORMATION	587	375	212	56%	500
MARKETING	1,150	1,950	(800)	(41%)	2,600
COMMUNITY RELATIONS	0	375	(375)	(100%)	500
ADS, DUES & PUBLICATIONS	250	300	(50)	(17%)	400
TRAVEL MEETINGS	166	1,125	(959)	(85%)	1,500
TRAVEL/TRAINING	2,590	750	1,840	245%	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	216	0	216	0%	0
RENT, UTILITIES, INSURANCE, TAXES	112,040	115,961	(3,920)	(3%)	154,614
UTILITY (Pass Thru) & COST OF GOODS SOLD	3,744	5,850	(2,106)	(36%)	7,800
OTHER EXPENSES (Misc & Interdept)	980	524	456	87%	699
MAINTENANCE LABOR & BENEFITS	107,618	110,187	(2,569)	(2%)	146,916
MAINTENANCE (Materials & Services)	10,159	17,655	(7,496)	(42%)	23,540
<b>TOTAL OPERATING EXPENSES</b>	<b>514,809</b>	<b>389,576</b>	<b>125,233</b>	<b>32%</b>	<b>517,634</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(348,386)</b>	<b>(216,301)</b>	<b>(132,085)</b>	<b>61%</b>	<b>(286,598)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	307,248	278,496	28,752	10%	371,328
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(655,633)</b>	<b>(494,797)</b>	<b>(160,837)</b>	<b>33%</b>	<b>(657,926)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	627,270	680,000	(52,730)	(8%)	1,066,500
<b>TOTAL NON-OP CAPITAL REV</b>	<b>627,270</b>	<b>680,000</b>	<b>(52,730)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>627,270</b>	<b>680,000</b>	<b>(52,730)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>627,270</b>	<b>680,000</b>	<b>(52,730)</b>	<b>(8%)</b>	<b>1,066,500</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>278,884</b>	<b>463,699</b>	<b>(184,815)</b>	<b>(40%)</b>	<b>779,902</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(28,363)</b>	<b>185,203</b>	<b>(213,567)</b>	<b>(115%)</b>	<b>408,574</b>

Port of Port Angeles  
 FIA NON AERONAUTICAL  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2015

	<b>September 2015 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>					
LAND LEASE/RENT	191,796	222,121	(30,325)	(14%)	351,957
STRUCTURE LEASE/RENT	579,406	620,791	(41,385)	(7%)	842,421
USE AGMT AND OTHER RENT	2,415	0	2,415	0%	0
UTILITY PASS THRU & PRODUCT SALES	87	0	87	0%	0
MISC & INTERDEPT REVENUE	(345)	0	(345)	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>773,359</b>	<b>842,912</b>	<b>(69,553)</b>	<b>(8%)</b>	<b>1,194,378</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	32,753	58,442	(25,689)	(44%)	77,923
SUPPLIES	860	2,300	(1,441)	(63%)	3,067
OUTSIDE SERVICES	25,533	49,875	(24,342)	(49%)	66,500
PUBLIC INFORMATION	20	0	20	0%	0
MARKETING	0	3,281	(3,281)	(100%)	4,375
ADS, DUES & PUBLICATIONS	0	513	(513)	(100%)	684
TRAVEL/TRAINING	0	1,125	(1,125)	(100%)	1,500
RENT, UTILITIES, INSURANCE, TAXES	52,164	64,478	(12,314)	(19%)	85,970
UTILITY (Pass Thru) & COST OF GOODS SOLD	87	0	87	0%	0
OTHER EXPENSES (Misc & Interdept)	151	0	151	0%	0
MAINTENANCE LABOR & BENEFITS	45,681	38,877	6,804	18%	51,836
MAINTENANCE (Materials & Services)	69,189	50,063	19,126	38%	66,750
<b>TOTAL OPERATING EXPENSES</b>	<b>226,437</b>	<b>268,954</b>	<b>(42,517)</b>	<b>(16%)</b>	<b>358,605</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>546,922</b>	<b>573,958</b>	<b>(27,036)</b>	<b>(5%)</b>	<b>835,773</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	229,888	233,370	(3,482)	(1%)	311,160
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>317,034</b>	<b>340,588</b>	<b>(23,554)</b>	<b>(7%)</b>	<b>524,613</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>546,922</b>	<b>573,958</b>	<b>(27,036)</b>	<b>(5%)</b>	<b>835,773</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>317,034</b>	<b>340,588</b>	<b>(23,554)</b>	<b>(7%)</b>	<b>524,613</b>

Port of Port Angeles  
SEKIU AIRPORT  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	<i>September 2015 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>OPERATING REVENUES</b>					
HANGAR/TIE DOWN	11,532	11,700	(168)	(1%)	15,600
UTILITY PASS THRU & PRODUCT SALES	450	450	0	0%	600
MISC & INTERDEPT REVENUE	10	0	10	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>11,992</b>	<b>12,150</b>	<b>(158)</b>	<b>(1%)</b>	<b>16,200</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	4,371	4,790	(420)	(9%)	6,387
SUPPLIES	0	150	(150)	(100%)	200
OUTSIDE SERVICES	3,058	3,825	(767)	(20%)	5,100
RENT, UTILITIES, INSURANCE, TAXES	5,063	5,291	(228)	(4%)	7,055
OTHER EXPENSES (Misc & Interdept)	0	75	(75)	(100%)	100
MAINTENANCE LABOR & BENEFITS	2,914	3,988	(1,074)	(27%)	5,317
MAINTENANCE (Materials & Services)	0	9,825	(9,825)	(100%)	13,100
<b>TOTAL OPERATING EXPENSES</b>	<b>15,406</b>	<b>27,944</b>	<b>(12,538)</b>	<b>(45%)</b>	<b>37,259</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(3,414)</b>	<b>(15,794)</b>	<b>12,380</b>	<b>(78%)</b>	<b>(21,059)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	2,774	2,772	2	0%	3,696
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(6,189)</b>	<b>(18,566)</b>	<b>12,378</b>	<b>(67%)</b>	<b>(24,755)</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(3,414)</b>	<b>(15,794)</b>	<b>12,380</b>	<b>(78%)</b>	<b>(21,059)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(6,189)</b>	<b>(18,566)</b>	<b>12,378</b>	<b>(67%)</b>	<b>(24,755)</b>

**Port of Port Angeles  
MARINAS (41 - 51)  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015**

	<b>September 2015 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>					
WHARFAGE	5,126	8,700	(3,574)	(41%)	11,600
MOORAGE	1,381,639	1,323,375	58,265	4%	1,764,500
MARINA & YARD FEES	71,309	77,550	(6,241)	(8%)	86,000
EQUIPMENT RENTAL	10,797	9,600	1,197	12%	12,800
LAND LEASE/RENT	5,156	6,476	(1,319)	(20%)	8,634
STRUCTURE LEASE/RENT	41,807	42,998	(1,191)	(3%)	57,330
UTILITY PASS THRU & PRODUCT SALES	325,326	298,725	26,601	9%	398,300
MISC & INTERDEPT REVENUE	3,216	9,075	(5,859)	(65%)	12,100
<b>TOTAL OPERATING REVENUES</b>	<b>1,844,376</b>	<b>1,776,498</b>	<b>67,878</b>	<b>4%</b>	<b>2,351,264</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	326,143	316,567	9,576	3%	422,089
SUPPLIES	19,379	20,850	(1,470)	(7%)	27,800
OUTSIDE SERVICES	141,705	174,150	(32,445)	(19%)	232,200
PUBLIC INFORMATION	5,396	750	4,646	619%	1,000
MARKETING	340	6,000	(5,660)	(94%)	8,000
COMMUNITY RELATIONS	0	375	(375)	(100%)	500
ADS, DUES & PUBLICATIONS	1,962	1,575	387	25%	2,100
TRAVEL MEETINGS	74	750	(676)	(90%)	1,000
TRAVEL/TRAINING	195	1,500	(1,305)	(87%)	2,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	62	0	62	0%	0
RENT, UTILITIES, INSURANCE, TAXES	140,078	140,419	(341)	0%	187,226
UTILITY (Pass Thru) & COST OF GOODS SOLD	242,355	248,250	(5,895)	(2%)	331,000
OTHER EXPENSES (Misc & Interdept)	7,320	6,000	1,320	22%	8,000
MAINTENANCE LABOR & BENEFITS	87,939	75,682	12,256	16%	100,910
MAINTENANCE (Materials & Services)	46,381	55,260	(8,879)	(16%)	73,680
<b>TOTAL OPERATING EXPENSES</b>	<b>1,019,330</b>	<b>1,048,129</b>	<b>(28,799)</b>	<b>(3%)</b>	<b>1,397,505</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>825,047</b>	<b>728,369</b>	<b>96,678</b>	<b>13%</b>	<b>953,759</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	415,383	413,145	2,238	1%	550,860
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>409,664</b>	<b>315,224</b>	<b>94,440</b>	<b>30%</b>	<b>402,899</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	680	0	680	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>680</b>	<b>0</b>	<b>680</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>680</b>	<b>0</b>	<b>680</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>680</b>	<b>0</b>	<b>680</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>825,727</b>	<b>728,369</b>	<b>97,358</b>	<b>13%</b>	<b>953,759</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>410,344</b>	<b>315,224</b>	<b>95,120</b>	<b>30%</b>	<b>402,899</b>



Port of Port Angeles  
PA BOAT HAVEN (PABH)  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	September 2015 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>					
WHARFAGE	4,179	7,500	(3,321)	(44%)	10,000
MOORAGE	781,798	764,025	17,773	2%	1,018,700
MARINA & YARD FEES	32,093	33,500	(1,407)	(4%)	38,100
EQUIPMENT RENTAL	10,797	9,600	1,197	12%	12,800
LAND LEASE/RENT	5,156	6,476	(1,319)	(20%)	8,634
STRUCTURE LEASE/RENT	1,107	3,285	(2,178)	(66%)	4,380
UTILITY PASS THRU & PRODUCT SALES	98,117	110,475	(12,358)	(11%)	147,300
MISC & INTERDEPT REVENUE	2,841	4,800	(1,959)	(41%)	6,400
<b>TOTAL OPERATING REVENUES</b>	<b>936,088</b>	<b>939,661</b>	<b>(3,573)</b>	<b>0%</b>	<b>1,246,314</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	52,498	72,382	(19,884)	(27%)	96,510
SUPPLIES	11,150	9,750	1,400	14%	13,000
OUTSIDE SERVICES	133,798	161,625	(27,827)	(17%)	215,500
PUBLIC INFORMATION	3,568	375	3,193	851%	500
MARKETING	200	3,375	(3,175)	(94%)	4,500
ADS, DUES & PUBLICATIONS	1,324	1,050	274	26%	1,400
TRAVEL MEETINGS	0	375	(375)	(100%)	500
TRAVEL/TRAINING	98	750	(653)	(87%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	86,379	86,203	175	0%	114,938
UTILITY (Pass Thru) & COST OF GOODS SOLD	67,025	69,825	(2,800)	(4%)	93,100
OTHER EXPENSES (Misc & Interdept)	106	375	(269)	(72%)	500
MAINTENANCE LABOR & BENEFITS	45,705	41,749	3,956	9%	55,665
MAINTENANCE (Materials & Services)	18,701	17,220	1,481	9%	22,960
<b>TOTAL OPERATING EXPENSES</b>	<b>420,551</b>	<b>465,055</b>	<b>(44,504)</b>	<b>(10%)</b>	<b>620,073</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>515,537</b>	<b>474,606</b>	<b>40,931</b>	<b>9%</b>	<b>626,241</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	259,171	260,145	(974)	0%	346,860
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>256,365</b>	<b>214,461</b>	<b>41,905</b>	<b>20%</b>	<b>279,381</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	680	0	680	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>680</b>	<b>0</b>	<b>680</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>680</b>	<b>0</b>	<b>680</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>680</b>	<b>0</b>	<b>680</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>516,217</b>	<b>474,606</b>	<b>41,611</b>	<b>9%</b>	<b>626,241</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>257,046</b>	<b>214,461</b>	<b>42,585</b>	<b>20%</b>	<b>279,381</b>

Port of Port Angeles  
**JOHN WAYNE MARINA (JWM)**  
**Account Summary: Budget to Actual Variance**  
**For the Nine Months Ending September 30, 2015**

	<b>September 2015 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>					
WHARFAGE	947	1,200	(253)	(21%)	1,600
MOORAGE	599,842	559,350	40,492	7%	745,800
MARINA & YARD FEES	39,216	44,050	(4,834)	(11%)	47,900
STRUCTURE LEASE/RENT	40,700	39,713	987	2%	52,950
UTILITY PASS THRU & PRODUCT SALES	227,209	188,250	38,959	21%	251,000
MISC & INTERDEPT REVENUE	375	4,275	(3,900)	(91%)	5,700
<b>TOTAL OPERATING REVENUES</b>	<b>908,289</b>	<b>836,837</b>	<b>71,451</b>	<b>9%</b>	<b>1,104,950</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	273,645	244,184	29,460	12%	325,579
SUPPLIES	8,230	11,100	(2,870)	(26%)	14,800
OUTSIDE SERVICES	7,906	12,525	(4,619)	(37%)	16,700
PUBLIC INFORMATION	1,828	375	1,453	388%	500
MARKETING	140	2,625	(2,485)	(95%)	3,500
COMMUNITY RELATIONS	0	375	(375)	(100%)	500
ADS, DUES & PUBLICATIONS	638	525	113	22%	700
TRAVEL MEETINGS	74	375	(301)	(80%)	500
TRAVEL/TRAINING	98	750	(653)	(87%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	62	0	62	0%	0
RENT, UTILITIES, INSURANCE, TAXES	53,699	54,216	(517)	(1%)	72,288
UTILITY (Pass Thru) & COST OF GOODS SOLD	175,331	178,425	(3,094)	(2%)	237,900
OTHER EXPENSES (Misc & Interdept)	7,214	5,625	1,589	28%	7,500
MAINTENANCE LABOR & BENEFITS	42,234	33,934	8,300	24%	45,245
MAINTENANCE (Materials & Services)	27,680	38,040	(10,360)	(27%)	50,720
<b>TOTAL OPERATING EXPENSES</b>	<b>598,779</b>	<b>583,074</b>	<b>15,705</b>	<b>3%</b>	<b>777,432</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>309,510</b>	<b>253,763</b>	<b>55,747</b>	<b>22%</b>	<b>327,518</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	156,211	153,000	3,211	2%	204,000
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>153,299</b>	<b>100,763</b>	<b>52,535</b>	<b>52%</b>	<b>123,518</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>309,510</b>	<b>253,763</b>	<b>55,747</b>	<b>22%</b>	<b>327,518</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>153,299</b>	<b>100,763</b>	<b>52,535</b>	<b>52%</b>	<b>123,518</b>

Port of Port Angeles  
 BOAT YARD  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2015

	<i>September 2015 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>
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 Nine Months Ending September 30, 2015

*September 2015 Variance Report*

	<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  
**RENTAL PROPERTY**  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	<b>September 2015 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>					
OTHER USER FEES	464	608	(144)	(24%)	811
LAND LEASE/RENT	164,710	154,386	10,324	7%	204,824
STRUCTURE LEASE/RENT	27,491	33,579	(6,088)	(18%)	44,772
USE AGMT AND OTHER RENT	100	600	(500)	(83%)	800
UTILITY PASS THRU & PRODUCT SALES	24,092	33,150	(9,058)	(27%)	44,200
<b>TOTAL OPERATING REVENUES</b>	<b>216,858</b>	<b>222,323</b>	<b>(5,465)</b>	<b>(2%)</b>	<b>295,407</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	35,180	21,910	13,270	61%	29,213
SUPPLIES	666	767	(101)	(13%)	1,023
OUTSIDE SERVICES	12,541	5,625	6,916	123%	7,500
PUBLIC INFORMATION	764	0	764	0%	0
MARKETING	0	469	(469)	(100%)	625
ADS, DUES & PUBLICATIONS	881	171	710	415%	228
TRAVEL/TRAINING	2,506	375	2,131	568%	500
RENT, UTILITIES, INSURANCE, TAXES	20,858	14,374	6,484	45%	19,166
UTILITY (Pass Thru) & COST OF GOODS SOLD	23,867	32,325	(8,458)	(26%)	43,100
MAINTENANCE LABOR & BENEFITS	27,845	12,959	14,886	115%	17,279
MAINTENANCE (Materials & Services)	5,663	16,688	(11,024)	(66%)	22,250
<b>TOTAL OPERATING EXPENSES</b>	<b>130,773</b>	<b>105,663</b>	<b>25,110</b>	<b>24%</b>	<b>140,884</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>86,086</b>	<b>116,660</b>	<b>(30,574)</b>	<b>(26%)</b>	<b>154,523</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	4,118	4,230	(112)	(3%)	5,640
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>81,967</b>	<b>112,430</b>	<b>(30,463)</b>	<b>(27%)</b>	<b>148,883</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>86,086</b>	<b>116,660</b>	<b>(30,574)</b>	<b>(26%)</b>	<b>154,523</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>81,967</b>	<b>112,430</b>	<b>(30,463)</b>	<b>(27%)</b>	<b>148,883</b>

Port of Port Angeles  
**THE LANDING PROPERTY**  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2015

	<i>September 2015 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>
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  
**MECHANICAL MAINTENANCE**  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	<b>September 2015 Variance Report</b>				
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	<b>ANNUAL BUDGET</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	28,429	26,268	2,161	8%	35,024
SUPPLIES	20,053	11,250	8,803	78%	15,000
OUTSIDE SERVICES	7,055	3,750	3,305	88%	5,000
ADS, DUES & PUBLICATIONS	939	0	939	0%	0
TRAVEL MEETINGS	145	0	145	0%	0
TRAVEL/TRAINING	2,822	750	2,072	276%	1,000
RENT, UTILITIES, INSURANCE, TAXES	14,613	16,223	(1,610)	(10%)	21,631
OTHER EXPENSES (Misc & Interdept)	228	62	165	266%	83
MAINTENANCE LABOR & BENEFITS	14,764	14,833	(68)	0%	19,777
MAINTENANCE (Materials & Services)	7,493	3,300	4,193	127%	4,400
<b>TOTAL OPERATING EXPENSES</b>	<b>96,541</b>	<b>76,436</b>	<b>20,105</b>	<b>26%</b>	<b>101,915</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(96,541)</b>	<b>(76,436)</b>	<b>(20,105)</b>	<b>26%</b>	<b>(101,915)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	19,554	19,467	87	0%	25,956
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(116,095)</b>	<b>(95,903)</b>	<b>(20,192)</b>	<b>21%</b>	<b>(127,871)</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(96,541)</b>	<b>(76,436)</b>	<b>(20,105)</b>	<b>26%</b>	<b>(101,915)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(116,095)</b>	<b>(95,903)</b>	<b>(20,192)</b>	<b>21%</b>	<b>(127,871)</b>

Port of Port Angeles  
**FACILITIES MAINTENANCE**  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	<b>September 2015 Variance Report</b>				<b>ANNUAL BUDGET</b>
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	65,256	48,758	16,499	34%	65,010
SUPPLIES	27,593	33,150	(5,557)	(17%)	44,200
OUTSIDE SERVICES	5,439	5,025	414	8%	6,700
ADS, DUES & PUBLICATIONS	1,932	713	1,220	171%	950
TRAVEL MEETINGS	59	375	(316)	(84%)	500
TRAVEL/TRAINING	3,405	6,788	(3,382)	(50%)	9,050
RENT, UTILITIES, INSURANCE, TAXES	14,801	15,131	(329)	(2%)	20,174
OTHER EXPENSES (Misc & Interdept)	2,716	3,300	(584)	(18%)	4,400
MAINTENANCE LABOR & BENEFITS	51,520	35,336	16,184	46%	47,115
MAINTENANCE (Materials & Services)	23,585	9,788	13,798	141%	13,050
<b>TOTAL OPERATING EXPENSES</b>	<b>196,306</b>	<b>158,362</b>	<b>37,944</b>	<b>24%</b>	<b>211,149</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(196,306)</b>	<b>(158,362)</b>	<b>(37,944)</b>	<b>24%</b>	<b>(211,149)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	28,234	27,864	370	1%	37,152
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(224,540)</b>	<b>(186,226)</b>	<b>(38,314)</b>	<b>21%</b>	<b>(248,301)</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(196,306)</b>	<b>(158,362)</b>	<b>(37,944)</b>	<b>24%</b>	<b>(211,149)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(224,540)</b>	<b>(186,226)</b>	<b>(38,314)</b>	<b>21%</b>	<b>(248,301)</b>



Port of Port Angeles  
A&G (80, 81)  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	September 2015 Variance Report				
	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>					
SALARIES, WAGES & BENEFITS	1,027,637	1,092,292	(64,655)	(6%)	1,443,056
SUPPLIES	52,028	57,750	(5,723)	(10%)	77,000
OUTSIDE SERVICES	379,375	354,900	24,476	7%	473,200
PUBLIC INFORMATION	20,434	21,375	(941)	(4%)	28,500
MARKETING	10,985	37,500	(26,515)	(71%)	50,000
COMMUNITY RELATIONS	0	7,500	(7,500)	(100%)	10,000
ADS, DUES & PUBLICATIONS	46,085	31,846	14,239	45%	36,346
TRAVEL MEETINGS	23,319	55,388	(32,068)	(58%)	73,850
TRAVEL/TRAINING	39,783	30,009	9,775	33%	40,012
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	3,446	7,500	(4,054)	(54%)	10,000
RENT, UTILITIES, INSURANCE, TAXES	99,753	96,521	3,232	3%	128,695
OTHER EXPENSES (Misc & Interdept)	2,902	7,500	(4,598)	(61%)	10,000
CONTINGENCY	0	112,500	(112,500)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	18,076	18,555	(479)	(3%)	24,740
MAINTENANCE (Materials & Services)	7,049	1,830	5,219	285%	2,440
<b>TOTAL OPERATING EXPENSES</b>	<b>1,730,873</b>	<b>1,932,966</b>	<b>(202,093)</b>	<b>(10%)</b>	<b>2,557,839</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,730,873)</b>	<b>(1,932,966)</b>	<b>202,093</b>	<b>(10%)</b>	<b>(2,557,839)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	20,258	17,829	2,429	14%	23,772
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,751,131)</b>	<b>(1,950,795)</b>	<b>199,664</b>	<b>(10%)</b>	<b>(2,581,611)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	1,000,000	0	1,000,000	0%	0
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(730,873)</b>	<b>(1,932,966)</b>	<b>1,202,093</b>	<b>(62%)</b>	<b>(2,557,839)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(751,131)</b>	<b>(1,950,795)</b>	<b>1,199,664</b>	<b>(61%)</b>	<b>(2,581,611)</b>

Port of Port Angeles  
**ADMINISTRATIVE & GENERAL**  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	<b>September 2015 Variance Report</b>				
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	<b>ANNUAL BUDGET</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	900,897	965,018	(64,121)	(7%)	1,273,357
SUPPLIES	51,469	57,750	(6,281)	(11%)	77,000
OUTSIDE SERVICES	234,297	238,500	(4,203)	(2%)	318,000
PUBLIC INFORMATION	13,491	5,625	7,866	140%	7,500
ADS, DUES & PUBLICATIONS	33,977	26,304	7,673	29%	28,956
TRAVEL MEETINGS	11,576	15,900	(4,324)	(27%)	21,200
TRAVEL/TRAINING	36,963	27,688	9,275	34%	36,917
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	54	0	54	0%	0
RENT, UTILITIES, INSURANCE, TAXES	99,028	96,116	2,912	3%	128,155
OTHER EXPENSES (Misc & Interdept)	2,902	7,500	(4,598)	(61%)	10,000
CONTINGENCY	0	112,500	(112,500)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	16,378	18,555	(2,177)	(12%)	24,740
MAINTENANCE (Materials & Services)	6,226	1,830	4,396	240%	2,440
<b>TOTAL OPERATING EXPENSES</b>	<b>1,407,259</b>	<b>1,573,286</b>	<b>(166,027)</b>	<b>(11%)</b>	<b>2,078,265</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(1,407,259)</b>	<b>(1,573,286)</b>	<b>166,027</b>	<b>(11%)</b>	<b>(2,078,265)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	20,258	17,829	2,429	14%	23,772
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,427,517)</b>	<b>(1,591,115)</b>	<b>163,598</b>	<b>(10%)</b>	<b>(2,102,037)</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>(1,407,259)</b>	<b>(1,573,286)</b>	<b>166,027</b>	<b>(11%)</b>	<b>(2,078,265)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(1,427,517)</b>	<b>(1,591,115)</b>	<b>163,598</b>	<b>(10%)</b>	<b>(2,102,037)</b>

Port of Port Angeles  
ECON DEV  
Account Summary: Budget to Actual Variance  
For the Nine Months Ending September 30, 2015

	<b>September 2015 Variance Report</b>				
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	<b>ANNUAL BUDGET</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	126,740	127,274	(534)	0%	169,699
SUPPLIES	558	0	558	0%	0
OUTSIDE SERVICES	145,078	116,400	28,678	25%	155,200
PUBLIC INFORMATION	6,943	15,750	(8,807)	(56%)	21,000
MARKETING	10,985	37,500	(26,515)	(71%)	50,000
COMMUNITY RELATIONS	0	7,500	(7,500)	(100%)	10,000
ADS, DUES & PUBLICATIONS	12,108	5,542	6,566	118%	7,390
TRAVEL MEETINGS	11,743	39,488	(27,745)	(70%)	52,650
TRAVEL/TRAINING	2,820	2,321	499	22%	3,095
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	3,392	7,500	(4,108)	(55%)	10,000
RENT, UTILITIES, INSURANCE, TAXES	725	405	320	79%	540
MAINTENANCE LABOR & BENEFITS	1,697	0	1,697	0%	0
MAINTENANCE (Materials & Services)	823	0	823	0%	0
<b>TOTAL OPERATING EXPENSES</b>	<b>323,614</b>	<b>359,680</b>	<b>(36,066)</b>	<b>(10%)</b>	<b>479,574</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(323,614)</b>	<b>(359,680)</b>	<b>36,066</b>	<b>(10%)</b>	<b>(479,574)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(323,614)</b>	<b>(359,680)</b>	<b>36,066</b>	<b>(10%)</b>	<b>(479,574)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	1,000,000	0	1,000,000	0%	0
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	<b>0%</b>	<b>0</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>676,386</b>	<b>(359,680)</b>	<b>1,036,066</b>	<b>(288%)</b>	<b>(479,574)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>676,386</b>	<b>(359,680)</b>	<b>1,036,066</b>	<b>(288%)</b>	<b>(479,574)</b>

Port of Port Angeles  
**NON OPERATING REV & EXP**  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2015

	September 2015 Variance Report				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
ALLOCATED EXPENSES	0	0	0	0%	0
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	244,163	215,992	28,171	13%	287,989
OTHER TAX RECEIPTS	112,830	93,750	19,080	20%	125,000
MISC NON OP REVENUES	37,212	34,833	2,379	7%	54,370
GRANTS - OPERATIONS	0	500,000	(500,000)	(100%)	1,500,000
PASSENGER FACILITY CHARGES (PFC'S)	1,261	1,500	(239)	(16%)	2,000
GAIN (LOSS) & SPECIAL ITEMS	(45,627)	0	(45,627)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>349,838</b>	<b>846,075</b>	<b>(496,237)</b>	<b>(59%)</b>	<b>1,969,359</b>
<b>NON-OP GENERAL EXPENSES</b>					
ENVIRONMENTAL	3,480,220	1,593,750	1,886,470	118%	2,125,000
MISC NON OP EXPENSE	18,174	123,750	(105,576)	(85%)	165,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>3,498,394</b>	<b>1,717,500</b>	<b>1,780,894</b>	<b>104%</b>	<b>2,290,000</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>(3,148,556)</b>	<b>(871,425)</b>	<b>(2,277,131)</b>	<b>261%</b>	<b>(320,641)</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	1,070,100	1,070,419	(319)	0%	1,427,225
<b>TOTAL NON-OP CAPITAL REV</b>	<b>1,070,100</b>	<b>1,070,419</b>	<b>(319)</b>	<b>0%</b>	<b>1,427,225</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	282,391	292,926	(10,535)	(4%)	390,568
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>282,391</b>	<b>292,926</b>	<b>(10,535)</b>	<b>(4%)</b>	<b>390,568</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>787,709</b>	<b>777,493</b>	<b>10,216</b>	<b>1%</b>	<b>1,036,657</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>(2,360,847)</b>	<b>(93,932)</b>	<b>(2,266,915)</b>	<b>2,413%</b>	<b>716,016</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(2,360,847)</b>	<b>(93,932)</b>	<b>(2,266,915)</b>	<b>2,413%</b>	<b>716,016</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr)</b>	<b>(2,360,847)</b>	<b>(93,932)</b>	<b>(2,266,915)</b>	<b>2,413%</b>	<b>716,016</b>

Port of Port Angeles  
 Default  
 Account Summary: Budget to Actual Variance  
 For the Nine Months Ending September 30, 2015

	<i>September 2015 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

Marine Terminal: Actuals by Terminal  
For the Nine Months Ending September 30, 2015

	September 2015 Variance Report						ANNUAL BUDGET
	Terminal 1 YTD ACTUAL	Terminal 3 YTD ACTUAL	Terminal 2 YTD ACTUAL	All Other YTD ACTUAL	Total MT YTD ACTUAL	% Actual to Annual Budget	
<b>OPERATING REVENUES</b>							
DOCKAGE	502,479	440,950	0	1,724	945,152	82.18%	1,150,097
WHARFAGE	8,385	478,821	0	0	487,206	59.30%	821,600
SERVICE & FACILITIES	0	289,861	0	0	289,861	57.77%	501,720
MT HANDLING	2,240	0	0	0	2,240	89.59%	2,500
LABOR SERVICES	99,160	59,658	0	0	158,817	87.14%	182,250
OTHER USER FEES	13,085	26	0	0	13,112	1311.17%	1,000
EQUIPMENT RENTAL	15,253	0	0	7,207	22,459	149.73%	15,000
LAND LEASE/RENT	1,524	0	16,422	22,224	40,169	86.11%	46,651
STRUCTURE LEASE/RENT	35,639	3,475	60,750	5,637	105,500	60.04%	175,708
UTILITY PASS THRU & PRODUCT SALES	118,150	3,118	0	1,401	122,669	106.91%	114,739
MISC & INTERDEPT REVENUE	3,178	100	0	(3,035)	243	16.20%	1,500
<b>TOTAL OPERATING REVENUES</b>	<b>799,092</b>	<b>1,276,008</b>	<b>77,172</b>	<b>35,157</b>	<b>2,187,429</b>	<b>72.61%</b>	<b>3,012,765</b>
<b>OPERATING EXPENSES</b>							
SALARIES & WAGES	0	0	0	129,525	129,525	83.71%	154,736
BENEFITS	0	0	0	41,167	41,167	76.81%	53,598
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	56,071	36,870	0	(39,604)	53,337	56.90%	93,730
SUPPLIES	1,844	0	0	5,484	7,328	61.07%	12,000
OUTSIDE SERVICES	1,431	0	0	32,539	33,970	42.46%	80,000
ADS, DUES & PUBLICATIONS	0	0	0	1,598	1,598	52.90%	3,020
TRAVEL MEETINGS	351	0	0	170	522	34.78%	1,500
TRAVEL/TRAINING	0	0	0	2,449	2,449	97.94%	2,500
PROMOTIONAL HOSTING	0	0	0	2,813	2,813	562.55%	500
RENT, UTILITIES, INSURANCE, TAXES	(56)	(320)	1,518	69,722	70,864	68.86%	102,909
UTILITY (Pass Thru) & COST OF GOODS SOLD	73,410	320	0	2	73,732	80.32%	91,792
OTHER EXPENSES (Misc & Interdept)	43	0	0	1,158	1,201	24.02%	5,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	23,507	20,172	0	29,572	73,251	50.04%	146,391
MAINTENANCE (Materials & Services)	3,950	944	0	5,622	10,516	32.91%	31,950
<b>TOTAL OPERATING EXPENSES</b>	<b>160,552</b>	<b>57,985</b>	<b>1,518</b>	<b>282,217</b>	<b>502,272</b>	<b>64.42%</b>	<b>779,626</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>638,540</b>	<b>1,218,023</b>	<b>75,654</b>	<b>(247,059)</b>	<b>1,685,157</b>	<b>75.46%</b>	<b>2,233,139</b>
DEPRECIATION (includes donated assets)	0	0	0	205,929	205,929	75.05%	274,404
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>638,540</b>	<b>1,218,023</b>	<b>75,654</b>	<b>(452,988)</b>	<b>1,479,228</b>	<b>75.52%</b>	<b>1,958,735</b>