

Port of Port Angeles
2019 Actual to Budget Variance Report – Operations
4th Quarter YTD Dec 2019
(excludes Capital Projects)

Please Note – Explanation of UNAUDITED – AS OF 03-31-2020

- *The numbers discussed in this report have not been audited as of 03-31-2020.*
- *Audits are performed by the WA State Auditor’s Office every year for the full fiscal year.*
- *The Port operates on a calendar fiscal year, January to December.*
- *This report is a preliminary look at Unaudited Q4 YTD 2019 financials.*
- *While no material changes are expected, review and analysis could result in adjustments.*

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Operating Variance Explanation

Q4 2019 YTD operating revenues are \$8.93 million, which is under budget by \$2.13 million or 19%. The significant decrease, evident in lines of business Marine Terminals and Log Yard, is primarily due to the displacement of west coast logs exported to China by less expensive logs originating from Europe (ongoing massive timber salvage program), devaluation of China’s currency, increase in ocean shipping rates and the ongoing U.S.-China trade dispute. Operating expenses are \$7.98 million, which is (\$2.22 million), or (22%), under budget. Lower forecasted revenues, early in the year, allowed for planned, reduced spending across all lines of business. Reduced revenues paired with managed reduction of expenses results in an Operating Surplus of \$947k. This is \$91k, or 11%, over the budgeted surplus of \$857k. The operating deficit, after depreciation, is (\$1.48 million). The budget estimated an operating deficit of (\$1.67 million) which results (with comparison to actual) in a lower deficit than expected by \$186k or 11%.

Depreciation YTD is \$2.43 million, which is (\$95k), or (4%), lower than budget. Budgets are estimated in Sept/Oct/Nov of the previous year. It is not always possible to accurately predict when projects will be completed and depreciation of the associated assets will begin.

The net operating surplus before depreciation of \$947k approximates cash flow.

Non-Operating Variances Explanation

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

Net Non-Operating Surplus/(Deficit) - review is in process with year-end entries yet to be recorded.

Budget Reclassifications

None as of YTD Q4 2019.

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

	Approved	Report	Report Over (Under) Approved
Operating			
Revenues	\$ 11,056,379	\$ 11,056,379	• Q1 thru Q4 - No changes
Expenses	\$ 10,199,757	\$ 10,199,757	• Q1 thru Q4 - No changes
Op Surplus	\$ 856,622	\$ 856,622	Before depreciation (cash flow)
Depreciation	\$ 2,523,354	\$ 2,523,354	
Ops Net Deficit	(\$ 1,666,732)	(\$ 1,666,732)	After depreciation and allocations
Non-Operating			
<u>Revenues</u>			
General	\$ 546,711	\$ 546,711	• Q1 thru Q4 - No Changes
Capital	<u>1,873,216</u>	<u>1,873,216</u>	
Total	2,419,927	2,419,927	
<u>Expenses</u>			
General	\$ 433,594	\$ 433,594	• Q1 thru Q4 - No changes
Capital	<u>263,994</u>	<u>263,994</u>	
Total	\$ 697,588	\$ 697,588	
<u>Surplus/(Def)</u>			
General	\$ 113,117	\$ 113,117	• Q1 thru Q4 - No changes
Capital	<u>1,609,222</u>	<u>1,609,222</u>	
Total	\$ 1,722,339	\$ 1,722,339	
Op & NonOp Net Surplus	\$ 105,607	\$ 105,607	After depreciation & allocations

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Department Actual to Budget Variance Explanation

	Variance	Explanation of Variance
Operating Revenues	(\$2.13 million) or (19%) lower	
Marine Terminals	(\$986k) or (26%) lower	<p>Overall, the decrease in MT revenues is primarily due to the displacement of west coast logs exported to China by less expensive logs originating from Europe (ongoing massive timber salvage program), devaluation of China's currency, increase in ocean shipping rates and the ongoing U.S.-China trade dispute.</p> <p>60 Tanker days were budgeted (top-side repair) with actual at 51 days. Budgeted 14 cargo vessels at 84.0 million board feet. Actual ended with 8 vessels and 40.1 million board feet. Dockage, wharfage, services & facilities, labor services/security fee, and other lease/rental fees are all under budget. Chip Barge revenue recorded under handling (Longshoremen Labor) & other user fees (rebill of Port Labor) provides an offset with higher than budgeted Handling revenue. Revenue for shore power usage is higher due to new layberth customer and is partially offset by corresponding cost of goods sold listed under expenses.</p>
Marine Trades Area	\$86k or 18% higher	Covered boat storage (yard fees), washdown facility, travel-lift and travel-lift pier usage accounts for the majority of revenue being higher than budget.

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Revenues continued:

	Variance	Explanation of Variance
Log Yard	(\$1.32 million) or (60%) lower	<p>Forest products and, therefore, log yard activities are volatile & subject to changes in business operations and market conditions. Factors include: 1) tariff uncertainty for export wood, 2) tenant reduced Port log yard presence to diversify risks & respond to local market opportunities, 3) Oregon mill closing; tenant had an estimated 3-4 600 load barges annually destined for Coos Bay, 4) A second Oregon mill not currently accepting barges to Coos Bay due to large amount of blow down in OR as well as increased expense transporting saw logs from WA to OR, 5) Saw logs no longer being barged to East side facility due to companies going through some changes. Based on the multitude of factors just explained, it means at this time, fewer customers are bringing logs into the log yard. Log yard services will continue to fluctuate with changes in the industry. The Port is making some adjustments but we are keeping in mind the necessary infrastructure (people & equipment) to support the industry through its changes.</p> <p>Log yard water services – currently no barging is occurring at the cofferdam due to a lack of access to wood, transportation, storage and changes in market conditions on the east side. Alder tows & rafting have slowed due to domestic market condition. The category 'Other User Fees' includes a stormwater treatment facility fee to help offset the continued treatment expense.</p>
Airports – FIA & SEK	\$15k or 4% higher	Hangar/Tie Down rental revenue ends the year at slightly lower than budget. Structure lease revenue higher than budget due to the addition of a FIA based aeronautical emergency transportation business.
Airport Rental Properties – FIA	(\$8k) or (1%) lower	Business development option fee, budgeted in Miscellaneous revenue, drives below budget variance. The fee was tied to the vacant 1010 Bldg and was not realized. Structure lease revenues higher than budget due to addition of two new leases.

Revenues continued:

	Variance	Explanation of Variance
PA Boat Haven (includes Public Boat Ramp)	(\$7k) or (0.4%) lower	Moorage and yard fees were a combined total of \$30k over budget for the year due to increased occupancy rates in the marina and usage of the boat yard. Pass-thru utility fees were \$25K under budget due to significant decreases in usage by a major marina tenant and relocation of Coast Guard vessels to the new base at the Coast Guard Station. The Coast Guard relocation also decreased security fees and fuel flowage fees were \$7k below budget.
John Wayne Marina (includes Public Boat Ramp)	\$110k or 8% higher	Moorage occupancy rates were above expectations and total moorage revenue was \$37k above budget. Product sales of Gasoline & Diesel was \$65k higher than budget, with seasonal recreation fishing driving spikes in July to September. Fuel sales are partially offset by corresponding Cost of Goods Sold expense for fuel.
Rental Properties – Dept 61 only	(\$24k) or (20%) lower	Land lease category under budget due to a Line of Business (LOB) change. Budget is in LOB 61 – Rental Properties while the actual revenue is recorded under LOB 15 – MTA.

End of Revenues.

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Operating Expenses – Actual vs Budget Variance:

	Variance	Explanation of Variance
Operating Expenses	(\$2.20 million) or (2%) under	
Marine Terminals	(\$841k) or (43%) under	Under budget in most categories, offset partially by T1 moorage customer utilizing shore power. Expenses are mostly offset by increased utility pass-thru revenue. T3 dredging project behind schedule causes lower than budget outside services.
Marine Trades Area	(\$50k) or (12%) under	Under budget mainly due to lower salary/maintenance direct labor. Allocations use actual time spent with economic conditions causing less MTA activity than expected.
Log Yard	(\$439k) or (29%) under	Under budget in most categories, partially offset by higher than budgeted Outside services (stormwater treatment, environmental compliance and non-budgeted consultant for stormwater implementation approach). Due to lower activity, supplemental labor from Facilities Maintenance was significantly reduced.
Airports – FIA & SEK	(\$176k) or (21%) under	Outside services is under budget primarily due to runway approach obstruction tree removal delay - due to new information on tree growth rate. Salaries over budget due to alignment of changes in personnel and assigned areas of responsibility.
Airport Rental Properties - FIA	(\$134k) or (21%) under	Under budget mainly due to broker services (primarily for Bldg 10.10) not used; internal resources continue to be utilized. For line item "Rent, Utilities, Insurance, Taxes," unplanned utility expenses associated with vacant buildings account for higher than budget.
PA Boat Haven (includes Public Boat Ramp)	(\$15k) or (2%) under	Cost of Goods Sold (COGS) for float electricity is under budget due to decreased usage by a major tenant and relocation of Coast Guard vessels to the Coast Guard base. Port maintenance labor is over budget due to float maintenance & repair, as well as other, general maintenance needs around the marina.
John Wayne Marina (includes Public Boat Ramp)	\$73k or 9% over budget	Higher than budget mainly due to Cost of Goods Sold – fuel for resale. Increased expenses are offset by higher than budget Product Sales revenue. Wages are under budget due to management decision to forego budgeted hire of seasonal labor. Maintenance labor over budget due to maintenance, repair (fuel float, grounds keeping, restrooms, Boat #1 repairs) and personnel shift to assist with increased seasonal activity.

Expenses continued:

	Variance	Explanation of Variance
Mechanical Maintenance	(\$14k) or (10%) under	Under budget in most categories. Mech shop activity is closely tied to Log Yard equipment maintenance & repair. Reduced Log Yard activity (see Log Yard) drives lower than budget.
Facilities Maintenance	\$806 or 0.4% over	On budget for the year. Lower than budget expenses in most categories offset a higher than budget Salaries & Benefits. This over budget results from the direct expense/salary split process. FM actual time spent working in other departments was less than budget. The over budget indicator in FM is offset by the lack of expense in other departments (MTA, LY, ARP). The net effect is zero, Port-wide.
Business (Economic) Development	\$42k or 9% over	Over budget primarily due to Outside services - Opportunity to pursue Advanced Wood Products Economic Development – not budgeted. This is offset partially by lower than planned Port labor – management shift to current economic climate.
Admin	(\$651k) or (28%) under	Changing economic conditions prompted adjustments to planned spending. Under budget across most categories. Decreased expenses help to offset reduced revenues. ‘Ads, Dues, Memberships’ over budget due to unplanned newspaper ads to fill vacant position & unbudgeted legal publications. Contingency funds not utilized as part of expense reduction.
Operating Surplus(before Depr)	\$91k or 11% over	Revenues are under budget (19%) and Expenses are under (22%), across all departments, resulting in the actual Operating Surplus to be 11% over budget. Economic conditions and uncertainty with the export log market are the main drivers in reduced revenues at both the Marine Terminal and Log Yard. Fiscal impact was minimized by market insight, conservative forecasting and reduced spending.

End of Expenses.

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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 and fourth quarters each year.

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

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

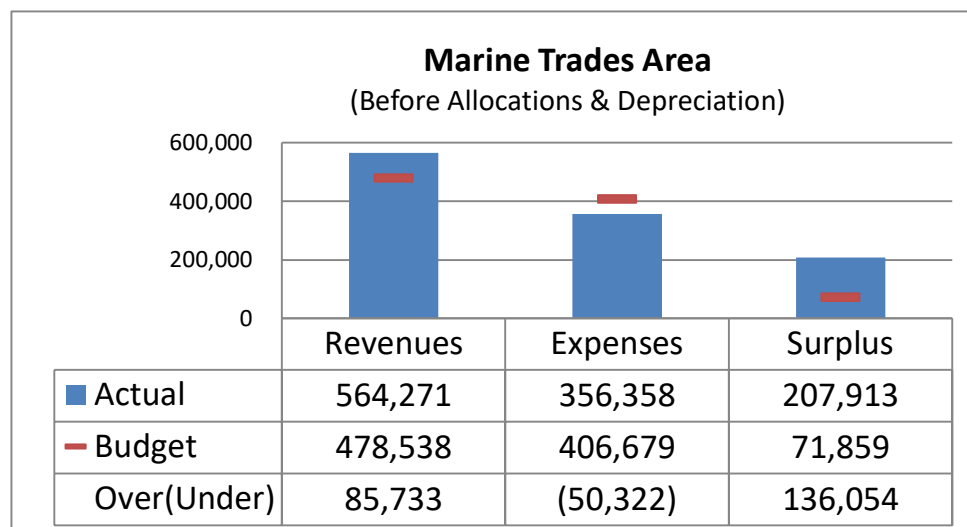
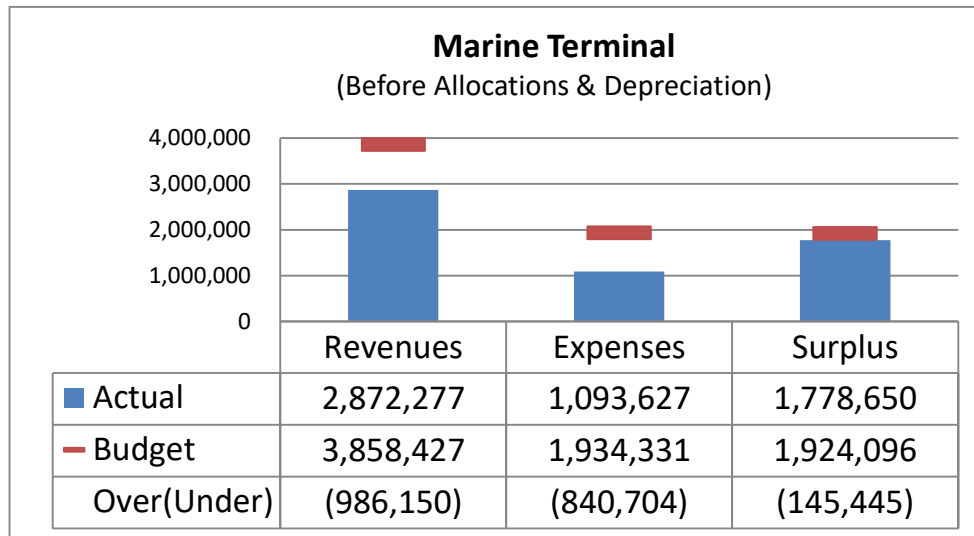
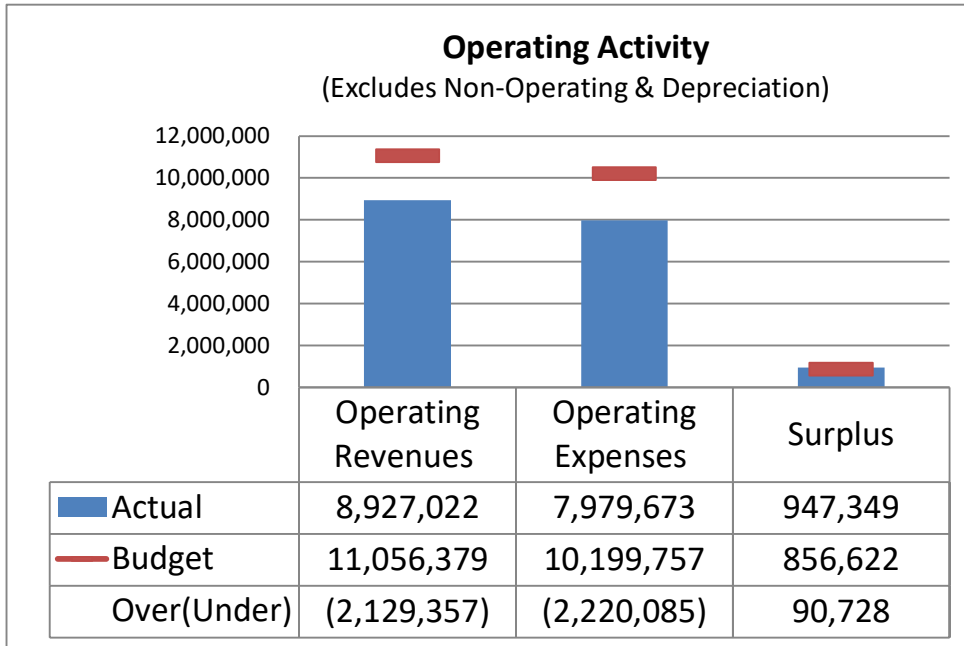
	Variance	Explanation of Variance
Non-Op General Surplus	Under Review – Year End	<ul style="list-style-type: none"> Interest earnings on Cash, Cash Equivalents and Investments were higher than budget primarily due to WA State LGIP competitive rates. \$2.0 million legal settlement reached regarding the recovery of environmental cleanup costs of the old KPIly site.
Non-Op Capital Surplus	\$6k or 0.5% over	<ul style="list-style-type: none"> Property tax receipts & Bond costs are on budget.

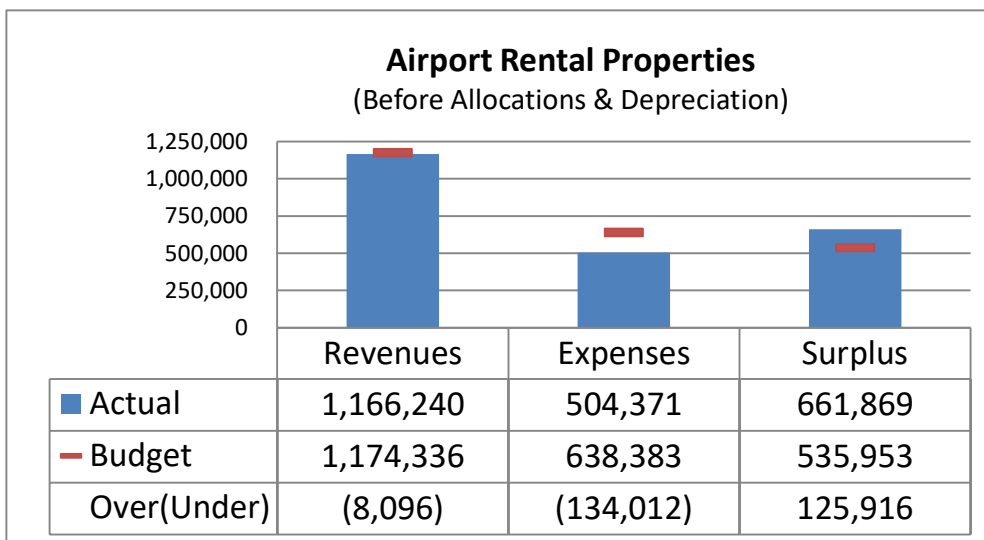
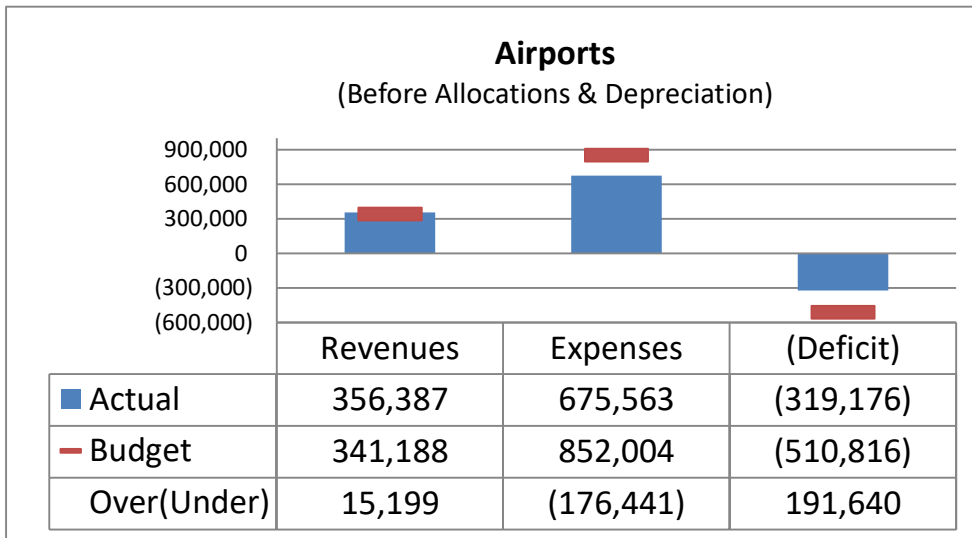
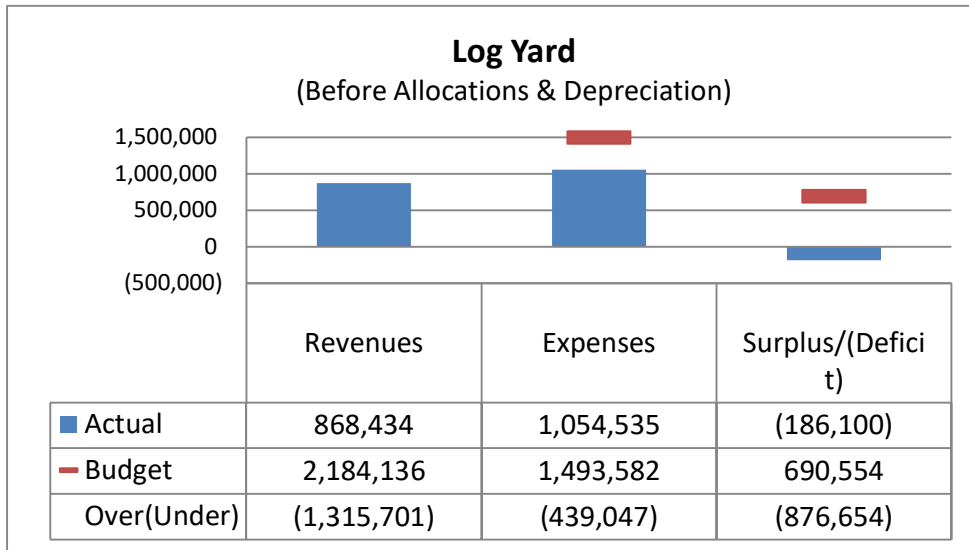
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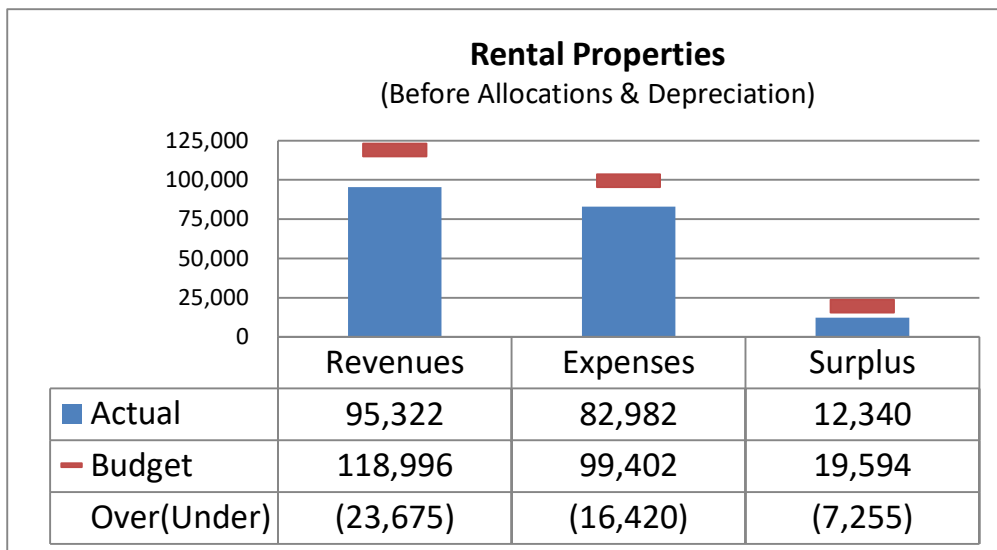
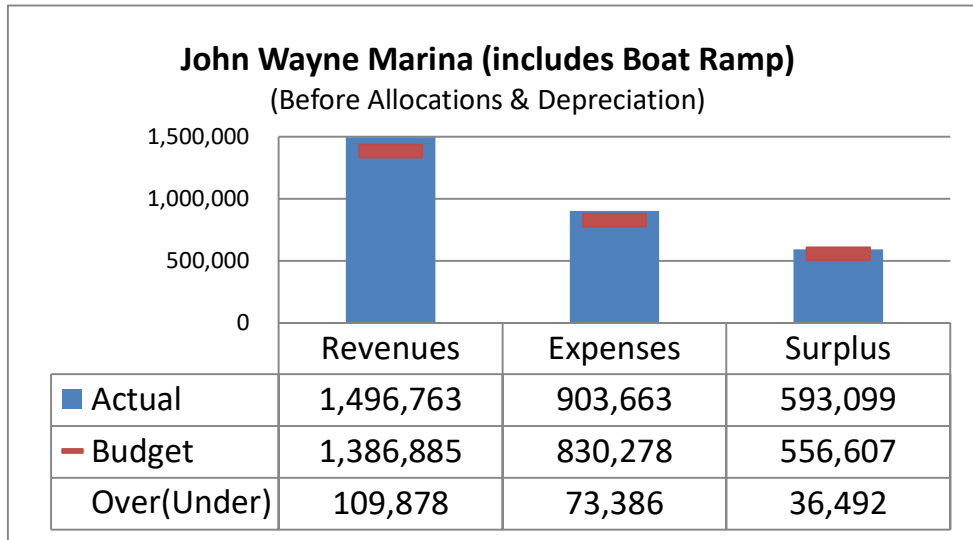
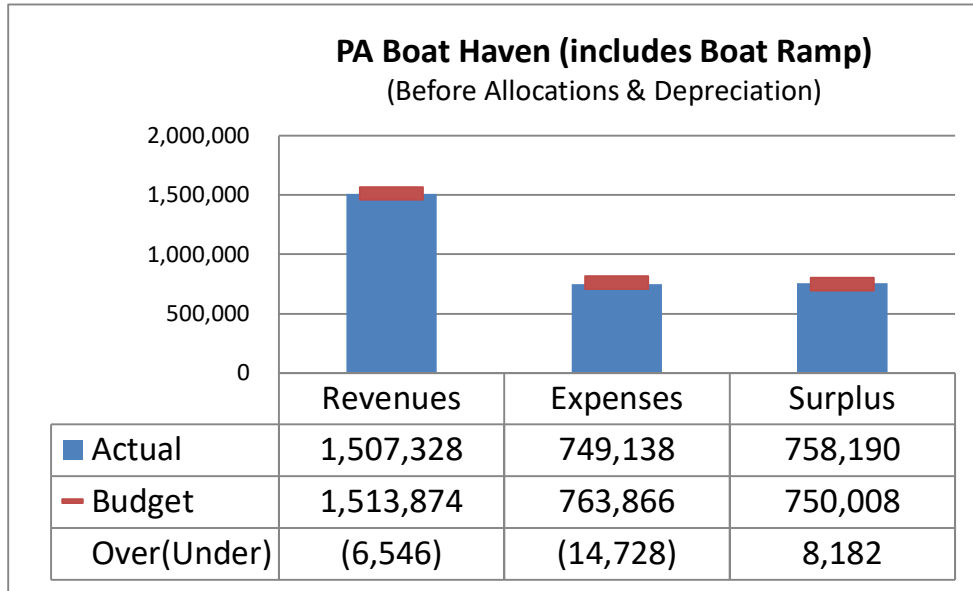
Port of Port Angeles

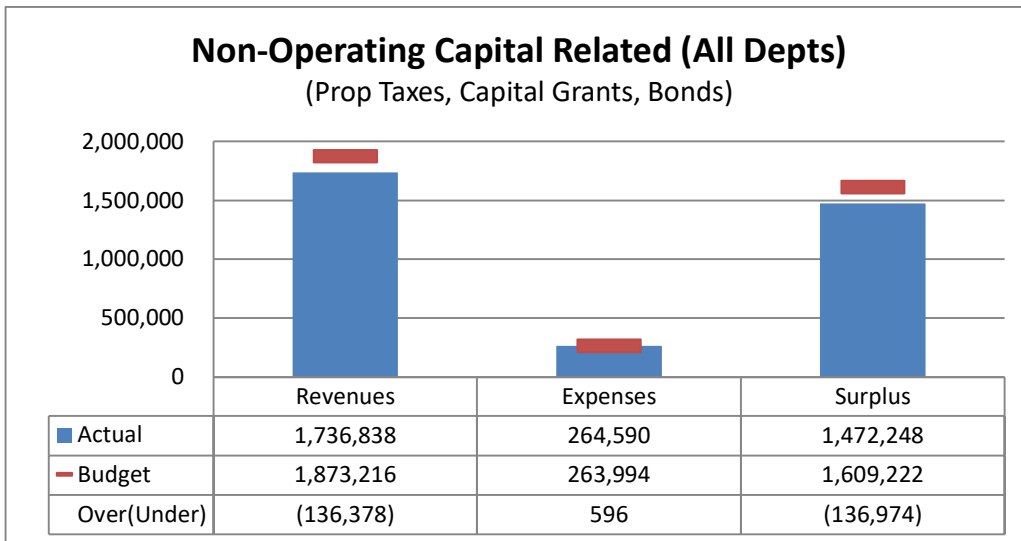
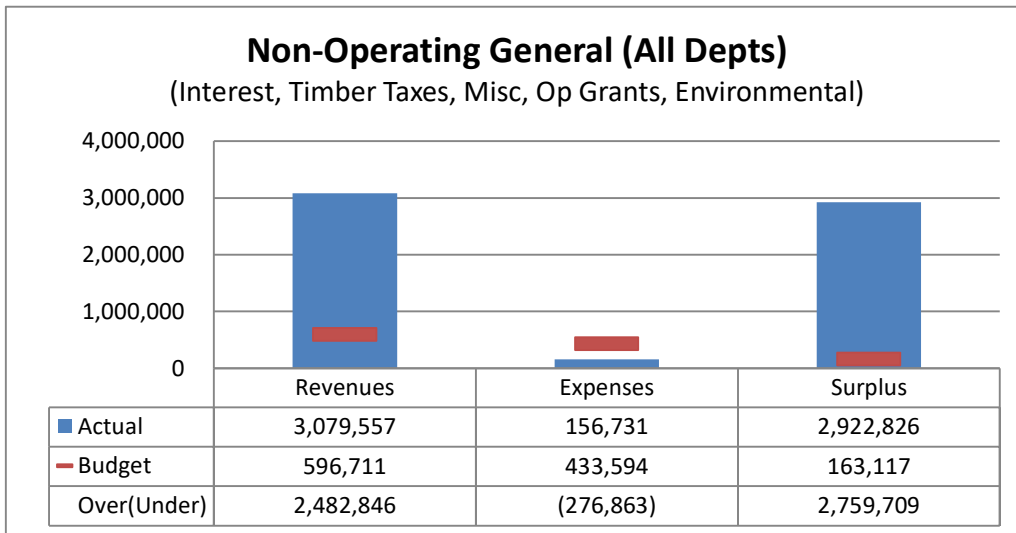
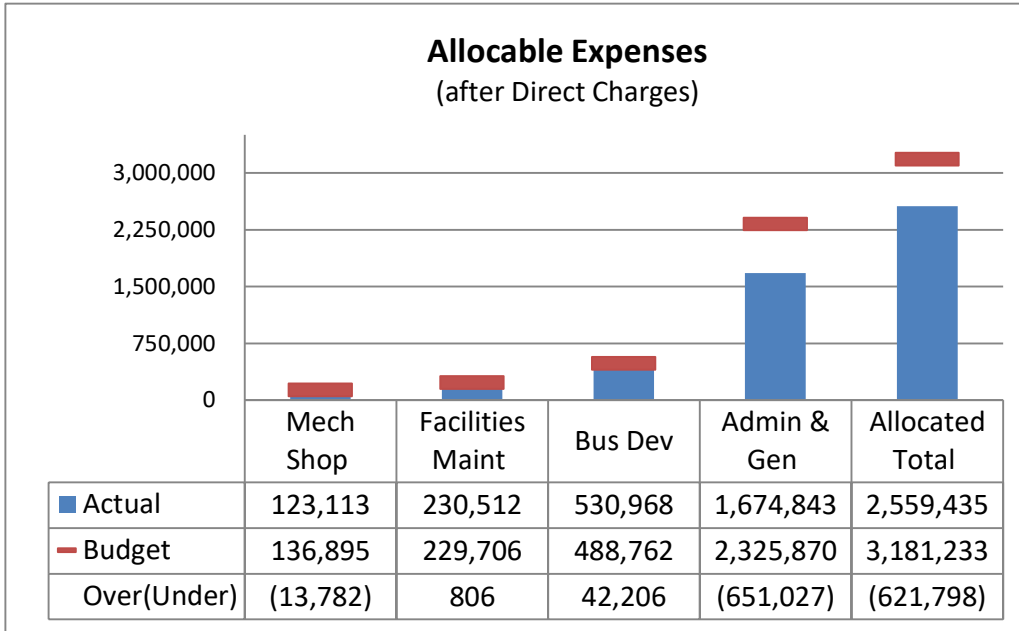
YTD Qtr4 Financial Report

	YTD Dec <u>2015</u>	YTD Dec <u>2016</u>	YTD Dec <u>2017</u>	YTD Dec <u>2018</u>	YTD Dec <u>2019</u>
OPERATING REVENUES					
DOCKAGE	1,214,387	1,213,266	1,153,036	1,308,082	971,033
WHARFAGE	754,443	919,810	1,018,672	1,061,311	507,846
SERVICE & FACILITIES	440,540	539,137	615,374	593,138	313,827
MT HANDLING	2,240	0	14,025	162,526	243,779
LABOR SERVICES / SECURITY FEE	202,160	180,947	178,416	283,979	207,922
LOG YARD STAGING	70,073	37,178	34,779	71,694	50,503
LOG YARD LAND SERVICES	593,812	1,279,681	1,504,896	1,556,546	437,384
LOG YARD WATER SERVICES	220,046	118,994	122,027	65,382	117,237
MOORAGE	1,868,748	1,942,984	2,030,458	2,114,058	2,280,977
MARINA & YARD FEES	247,163	246,205	253,673	277,456	335,692
LANDING/PARKING FEES	6,265	6,709	6,864	6,949	7,034
HANGAR/TIE DOWN	92,964	100,866	111,289	135,131	120,502
OTHER USER FEES	32,751	23,067	46,269	86,124	199,821
EQUIPMENT RENTAL	327,324	343,886	438,624	408,403	286,950
LAND LEASE/RENT	656,125	573,258	599,229	598,887	625,230
STRUCTURE LEASE/RENT	1,157,849	1,295,764	1,432,237	1,546,329	1,397,343
USE AGMT AND OTHER RENT	42,008	46,773	41,561	47,596	81,544
UTILITY PASS THRU & PRODUCT SALES	644,175	495,961	570,160	716,604	715,237
MISC & INTERDEPT REVENUE	28,663	68,351	6,842	29,252	27,161
TOTAL OPERATING REVENUES	8,601,734	9,432,836	10,178,431	11,069,446	8,927,022
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	3,252,295	3,294,986	3,154,807	3,219,131	3,181,539
SUPPLIES	293,842	321,670	349,638	420,051	299,946
OUTSIDE SERVICES	1,240,265	1,579,495	1,855,675	1,306,317	1,361,940
PUBLIC INFORMATION	42,482	50,712	81,158	160,089	166,832
MARKETING	16,186	31,168	62,795	31,741	27,536
COMMUNITY RELATIONS	49	4,484	3,144	11,982	23,082
ADS, DUES & PUBLICATIONS	60,782	43,808	39,017	35,138	48,523
TRAVEL MEETINGS	35,572	30,126	50,480	57,122	53,043
TRAVEL/TRAINING	71,265	60,911	46,060	40,865	41,540
PROMO HOSTING, TRADE & INDUSTRIAL DEV	11,817	7,926	10,240	5,584	6,200
RENT, UTILITIES, INSURANCE, TAXES	900,972	909,891	948,038	1,007,836	1,077,425
UTILITY (Pass Thru) & COST OF GOODS SOLD	471,311	378,402	453,368	542,568	521,753
OTHER EXPENSES (Misc & Interdept)	42,645	38,448	104,829	161,818	87,185
MAINTENANCE LABOR & BENEFITS	778,258	794,902	796,685	812,009	816,958
MAINTENANCE (Materials & Services)	417,040	300,762	348,530	346,921	266,171
TOTAL OPERATING EXPENSES	7,634,782	7,847,691	8,304,464	8,159,173	7,979,673
OPERATING SURPLUS (DEFICIT) (before Depr)	966,952	1,585,145	1,873,967	2,910,273	947,349
DEPRECIATION (includes donated assets)	2,077,568	2,229,744	2,370,359	2,624,636	2,428,163
OPERATING SURPLUS (DEFICIT) (after Depr)	(1,110,616)	(644,599)	(496,392)	285,637	(1,480,814)









**Port of Port Angeles
General Fund Summary
Actual to Budget Variance Report
For the Twelve Months Ending Tuesday, December 31, 2019**

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
MARINE TERMINAL	2,872,277	3,858,427	(986,150)	(26%)	3,858,427
MARINE TRADES AREA	564,271	478,538	85,733	18%	478,538
LOG YARD	868,434	2,184,136	(1,315,701)	(60%)	2,184,136
AIRPORTS	356,387	341,188	15,199	4%	341,188
AIRPORT RENTAL PROPERTIES	1,166,240	1,174,336	(8,096)	(1%)	1,174,336
MARINA: Port Angeles Boat Haven	1,507,328	1,513,874	(6,546)	0%	1,513,874
MARINA: John Wayne Marina	1,496,763	1,386,885	109,878	8%	1,386,885
RENTAL PROPERTIES	95,322	118,996	(23,675)	(20%)	118,996
TOTAL OPERATING REVENUES	8,927,022	11,056,379	(2,129,357)	(19%)	11,056,379
NON-OPERATING REVENUES					
GENERAL	3,079,557	596,711	2,482,846	416%	596,711
CAPITAL	1,736,838	1,873,216	(136,378)	(7%)	1,873,216
TOTAL NON-OPERATING REVENUES	4,816,395	2,469,927	2,346,468	95%	2,469,927
TOTAL REVENUES	13,743,417	13,526,306	217,111	2%	13,526,306
OPERATING EXPENSES					
MARINE TERMINAL	1,093,627	1,934,331	(840,704)	(43%)	1,934,331
MARINE TRADES AREA	356,358	406,679	(50,322)	(12%)	406,679
LOG YARD	1,054,535	1,493,582	(439,047)	(29%)	1,493,582
AIRPORTS	675,563	852,004	(176,441)	(21%)	852,004
AIRPORT RENTAL PROPERTIES	504,371	638,383	(134,012)	(21%)	638,383
MARINA: Port Angeles Boat Haven	749,138	763,866	(14,728)	(2%)	763,866
MARINA: John Wayne Marina	903,663	830,278	73,386	9%	830,278
RENTAL PROPERTIES	82,982	99,402	(16,420)	(17%)	99,402
BUSINESS UNIT EXPENSES	5,420,237	7,018,524	(1,598,287)	(23%)	7,018,524
MECHANICAL MAINTENANCE	123,113	136,895	(13,782)	(10%)	136,895
FACILITIES MAINTENANCE	230,512	229,706	806	0%	229,706
ECONOMIC DEVELOPMENT	530,968	488,762	42,206	9%	488,762
ADMIN & GENERAL	1,674,843	2,325,870	(651,027)	(28%)	2,325,870
MAINT & ALLOCATED EXPENSES	2,559,435	3,181,233	(621,798)	(20%)	3,181,233
OPERATING EXPENSES	7,979,673	10,199,757	(2,220,085)	(22%)	10,199,757
DEPRECIATION	2,428,163	2,523,354	(95,191)	(4%)	2,523,354
NON-OPERATING EXPENSES					
GENERAL	156,731	433,594	(276,863)	(64%)	433,594
CAPITAL	264,590	263,994	596	0%	263,994
TOTAL NON-OPERATING EXPENSES	421,321	697,588	(276,267)	(40%)	697,588
TOTAL EXPENDITURES	10,829,157	13,420,699	(2,591,542)	(19%)	13,420,699
OPERATING NET SURPLUS (DEFICIT)	(1,480,814)	(1,666,732)	185,919	(11%)	(1,666,732)
NON-OP NET SURPLUS (DEFICIT)	4,395,074	1,772,339	2,622,735	148%	1,772,339
NET SURPLUS (DEFICIT)	2,914,260	105,607	2,808,653	2660%	105,607

Port of Port Angeles
Summary of All Units
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
DOCKAGE	971,033	1,342,754	(371,721)	(28%)	1,342,754
WHARFAGE	507,846	1,013,179	(505,333)	(50%)	1,013,179
SERVICE & FACILITIES	313,827	639,389	(325,562)	(51%)	639,389
MT HANDLING	243,779	202,200	41,579	21%	202,200
LABOR SERVICES / SECURITY FEE	207,922	264,305	(56,383)	(21%)	264,305
LOG YARD STAGING	50,503	46,779	3,724	8%	46,779
LOG YARD LAND SERVICES	437,384	1,377,966	(940,582)	(68%)	1,377,966
LOG YARD WATER SERVICES	117,237	220,985	(103,748)	(47%)	220,985
MOORAGE	2,280,977	2,227,111	53,866	2%	2,227,111
MARINA & YARD FEES	335,692	275,021	60,671	22%	275,021
LANDING/PARKING FEES	7,034	7,500	(466)	(6%)	7,500
HANGAR/TIE DOWN	120,502	122,000	(1,498)	(1%)	122,000
OTHER USER FEES	199,821	74,365	125,456	169%	74,365
EQUIPMENT RENTAL	286,950	437,871	(150,921)	(34%)	437,871
LAND LEASE/RENT	625,230	623,150	2,080	0%	623,150
STRUCTURE LEASE/RENT	1,397,343	1,362,217	35,125	3%	1,362,217
USE AGMT AND OTHER RENT	81,544	70,129	11,416	16%	70,129
UTILITY PASS THRU & PRODUCT SALES	715,237	639,012	76,224	12%	639,012
MISC & INTERDEPT REVENUE	27,161	110,445	(83,284)	(75%)	110,445
TOTAL OPERATING REVENUES	8,927,022	11,056,379	(2,129,357)	(19%)	11,056,379
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	3,181,539	3,631,435	(449,897)	(12%)	3,631,435
SUPPLIES	299,946	380,209	(80,263)	(21%)	380,209
OUTSIDE SERVICES	1,361,940	2,758,210	(1,396,270)	(51%)	2,758,210
PUBLIC INFORMATION	166,832	153,764	13,068	8%	153,764
MARKETING	27,536	37,200	(9,664)	(26%)	37,200
COMMUNITY RELATIONS	23,082	10,000	13,082	131%	10,000
ADS, DUES & PUBLICATIONS	48,523	45,069	3,454	8%	45,069
TRAVEL MEETINGS	53,043	65,600	(12,557)	(19%)	65,600
TRAVEL/TRAINING	41,540	64,080	(22,540)	(35%)	64,080
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	6,200	19,750	(13,550)	(69%)	19,750
RENT, UTILITIES, INSURANCE, TAXES	1,077,425	1,027,943	49,482	5%	1,027,943
UTILITY (Pass Thru) & COST OF GOODS SOLD	521,753	508,786	12,967	3%	508,786
OTHER EXPENSES (Misc & Interdept)	87,185	83,203	3,982	5%	83,203
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	816,958	927,508	(110,550)	(12%)	927,508
MAINTENANCE (Materials & Services)	266,171	337,000	(70,829)	(21%)	337,000
TOTAL OPERATING EXPENSES	7,979,673	10,199,757	(2,220,085)	(22%)	10,199,757
OPERATING SURPLUS (DEFICIT) (before Depr)	947,349	856,622	90,728	11%	856,622
DEPRECIATION (includes donated assets)	2,428,163	2,523,354	(95,191)	(4%)	2,523,354
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(1,480,814)	(1,666,732)	185,919	(11%)	(1,666,732)
ALLOCATED EXPENSES	0	0	0	0%	0
NET OPERATING SURPLUS (DEFICIT)	(1,480,814)	(1,666,732)	185,919	(11%)	(1,666,732)
NON-OP GENERAL REVENUES					
INTEREST EARNINGS	405,331	338,000	67,331	20%	338,000
OTHER TAX RECEIPTS	167,324	179,700	(12,376)	(7%)	179,700
MISC NON OP REVENUES	33,048	26,683	6,365	24%	26,683
GRANTS - OPERATIONS	529	51,000	(50,471)	(99%)	51,000
PASSENGER FACILITY CHARGES (PFC'S)	1,869	1,328	541	41%	1,328
GAIN (LOSS) & SPECIAL ITEMS	2,471,457	0	2,471,457	0%	0
TOTAL NON-OP GENERAL REV	3,079,557	596,711	2,482,846	416%	596,711
NON-OP GENERAL EXPENSES					

Port of Port Angeles
MARINE TERMINAL
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
DOCKAGE	971,033	1,342,754	(371,721)	(28%)	1,342,754
WHARFAGE	504,076	1,011,028	(506,952)	(50%)	1,011,028
SERVICE & FACILITIES	313,827	639,389	(325,562)	(51%)	639,389
MT HANDLING	243,779	202,200	41,579	21%	202,200
LABOR SERVICES / SECURITY FEE	207,922	257,922	(50,000)	(19%)	257,922
OTHER USER FEES	144,050	22,800	121,250	532%	22,800
EQUIPMENT RENTAL	18,130	15,000	3,130	21%	15,000
LAND LEASE/RENT	55,032	59,959	(4,926)	(8%)	59,959
STRUCTURE LEASE/RENT	223,998	227,679	(3,681)	(2%)	227,679
USE AGMT AND OTHER RENT	365	8,650	(8,285)	(96%)	8,650
UTILITY PASS THRU & PRODUCT SALES	192,221	81,000	111,221	137%	81,000
MISC & INTERDEPT REVENUE	(2,157)	(9,954)	7,797	(78%)	(9,954)
TOTAL OPERATING REVENUES	2,872,277	3,858,427	(986,150)	(26%)	3,858,427
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	397,963	369,955	28,007	8%	369,955
SUPPLIES	7,707	11,250	(3,543)	(31%)	11,250
OUTSIDE SERVICES	227,455	1,169,050	(941,595)	(81%)	1,169,050
PUBLIC INFORMATION	0	1,000	(1,000)	(100%)	1,000
ADS, DUES & PUBLICATIONS	2,408	1,716	692	40%	1,716
TRAVEL MEETINGS	1,332	1,500	(168)	(11%)	1,500
TRAVEL/TRAINING	400	1,000	(600)	(60%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	434	2,500	(2,066)	(83%)	2,500
RENT, UTILITIES, INSURANCE, TAXES	193,909	162,638	31,272	19%	162,638
UTILITY (Pass Thru) & COST OF GOODS SOLD	115,757	67,500	48,257	71%	67,500
OTHER EXPENSES (Misc & Interdept)	592	4,000	(3,408)	(85%)	4,000
MAINTENANCE LABOR & BENEFITS	123,517	120,222	3,295	3%	120,222
MAINTENANCE (Materials & Services)	22,152	22,000	152	1%	22,000
TOTAL OPERATING EXPENSES	1,093,627	1,934,331	(840,704)	(43%)	1,934,331
OPERATING SURPLUS (DEFICIT) (before Depr)	1,778,650	1,924,096	(145,445)	(8%)	1,924,096
DEPRECIATION (includes donated assets)	476,302	599,233	(122,931)	(21%)	599,233
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	1,302,349	1,324,863	(22,514)	(2%)	1,324,863
ALLOCATED EXPENSES	348,868	0	348,868	0%	0
NET OPERATING SURPLUS (DEFICIT)	953,481	1,324,863	(371,382)	(28%)	1,324,863
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	16,260	0	16,260	0%	0
TOTAL NON-OP CAPITAL REV	16,260	0	16,260	0%	0
NET NON-OP CAPITAL SURPLUS (DEFICIT)	16,260	0	16,260	0%	0
NET NON-OP SURPLUS (DEFICIT)	16,260	0	16,260	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	1,794,910	1,924,096	(129,186)	(7%)	1,924,096
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	969,740	1,324,863	(355,122)	(27%)	1,324,863

Port of Port Angeles
MARINE TRADES AREA
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
MARINA & YARD FEES	218,753	172,700	46,053	27%	172,700
OTHER USER FEES	15,762	21,700	(5,938)	(27%)	21,700
EQUIPMENT RENTAL	115,827	98,175	17,652	18%	98,175
LAND LEASE/RENT	96,949	81,550	15,400	19%	81,550
STRUCTURE LEASE/RENT	46,948	53,912	(6,964)	(13%)	53,912
USE AGMT AND OTHER RENT	69,325	47,752	21,573	45%	47,752
UTILITY PASS THRU & PRODUCT SALES	1,102	1,250	(148)	(12%)	1,250
MISC & INTERDEPT REVENUE	(396)	1,500	(1,896)	(126%)	1,500
TOTAL OPERATING REVENUES	564,271	478,538	85,733	18%	478,538
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	118,275	163,160	(44,886)	(28%)	163,160
SUPPLIES	3,829	3,100	729	24%	3,100
OUTSIDE SERVICES	97,516	72,700	24,816	34%	72,700
PUBLIC INFORMATION	0	900	(900)	(100%)	900
MARKETING	0	5,000	(5,000)	(100%)	5,000
ADS, DUES & PUBLICATIONS	447	650	(203)	(31%)	650
TRAVEL MEETINGS	485	1,500	(1,015)	(68%)	1,500
TRAVEL/TRAINING	0	2,000	(2,000)	(100%)	2,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	262	5,000	(4,738)	(95%)	5,000
RENT, UTILITIES, INSURANCE, TAXES	45,432	37,075	8,357	23%	37,075
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	1,000	(1,000)	(100%)	1,000
OTHER EXPENSES (Misc & Interdept)	3,752	2,500	1,252	50%	2,500
MAINTENANCE LABOR & BENEFITS	64,174	81,094	(16,920)	(21%)	81,094
MAINTENANCE (Materials & Services)	22,185	31,000	(8,815)	(28%)	31,000
TOTAL OPERATING EXPENSES	356,358	406,679	(50,322)	(12%)	406,679
OPERATING SURPLUS (DEFICIT) (before Depr)	207,913	71,859	136,054	189%	71,859
DEPRECIATION (includes donated assets)	64,813	66,659	(1,846)	(3%)	66,659
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	143,100	5,200	137,900	2652%	5,200
ALLOCATED EXPENSES	125,226	0	125,226	0%	0
NET OPERATING SURPLUS (DEFICIT)	17,874	5,200	12,674	244%	5,200
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	6,202	15,000	(8,798)	(59%)	15,000
TOTAL NON-OP CAPITAL REV	6,202	15,000	(8,798)	(59%)	15,000
NET NON-OP CAPITAL SURPLUS (DEFICIT)	6,202	15,000	(8,798)	(59%)	15,000
NET NON-OP SURPLUS (DEFICIT)	6,202	15,000	(8,798)	(59%)	15,000
TOTAL NET SURPLUS (DEFICIT) (before Depr)	214,115	86,859	127,256	147%	86,859
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	24,076	20,200	3,876	19%	20,200

Port of Port Angeles
LOG YARD
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
LOG YARD STAGING	50,503	46,779	3,724	8%	46,779
LOG YARD LAND SERVICES	437,384	1,377,966	(940,582)	(68%)	1,377,966
LOG YARD WATER SERVICES	117,237	220,985	(103,748)	(47%)	220,985
OTHER USER FEES	18,067	4,000	14,067	352%	4,000
EQUIPMENT RENTAL	135,148	307,347	(172,199)	(56%)	307,347
LAND LEASE/RENT	50,043	44,192	5,851	13%	44,192
STRUCTURE LEASE/RENT	44,201	47,364	(3,163)	(7%)	47,364
USE AGMT AND OTHER RENT	374	0	374	0%	0
UTILITY PASS THRU & PRODUCT SALES	17,101	97,500	(80,399)	(82%)	97,500
MISC & INTERDEPT REVENUE	(1,623)	38,003	(39,626)	(104%)	38,003
TOTAL OPERATING REVENUES	868,434	2,184,136	(1,315,701)	(60%)	2,184,136
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	597,220	729,142	(131,921)	(18%)	729,142
SUPPLIES	96,067	164,500	(68,433)	(42%)	164,500
OUTSIDE SERVICES	62,329	22,000	40,329	183%	22,000
MARKETING	1,500	1,500	0	0%	1,500
TRAVEL MEETINGS	882	3,000	(2,118)	(71%)	3,000
TRAVEL/TRAINING	6,963	3,000	3,963	132%	3,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	1,770	2,500	(730)	(29%)	2,500
RENT, UTILITIES, INSURANCE, TAXES	99,319	116,586	(17,267)	(15%)	116,586
UTILITY (Pass Thru) & COST OF GOODS SOLD	5,618	75,000	(69,383)	(93%)	75,000
OTHER EXPENSES (Misc & Interdept)	1,941	2,000	(59)	(3%)	2,000
MAINTENANCE LABOR & BENEFITS	110,818	224,354	(113,536)	(51%)	224,354
MAINTENANCE (Materials & Services)	70,108	150,000	(79,892)	(53%)	150,000
TOTAL OPERATING EXPENSES	1,054,535	1,493,582	(439,047)	(29%)	1,493,582
OPERATING SURPLUS (DEFICIT) (before Depr)	(186,100)	690,554	(876,654)	(127%)	690,554
DEPRECIATION (includes donated assets)	344,374	334,280	10,094	3%	334,280
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(530,474)	356,274	(886,748)	(249%)	356,274
ALLOCATED EXPENSES	375,697	0	375,697	0%	0
NET OPERATING SURPLUS (DEFICIT)	(906,172)	356,274	(1,262,446)	(354%)	356,274
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	36,579	0	36,579	0%	0
TOTAL NON-OP CAPITAL REV	36,579	0	36,579	0%	0
NET NON-OP CAPITAL SURPLUS (DEFICIT)	36,579	0	36,579	0%	0
NET NON-OP SURPLUS (DEFICIT)	36,579	0	36,579	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(149,521)	690,554	(840,075)	(122%)	690,554
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(869,593)	356,274	(1,225,867)	(344%)	356,274

Port of Port Angeles
AIRPORTS (31, 32)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
MARINA & YARD FEES	0	75	(75)	(100%)	75
LANDING/PARKING FEES	7,034	7,500	(466)	(6%)	7,500
HANGAR/TIE DOWN	120,502	122,000	(1,498)	(1%)	122,000
OTHER USER FEES	7,590	5,100	2,490	49%	5,100
EQUIPMENT RENTAL	276	0	276	0%	0
LAND LEASE/RENT	45,716	43,904	1,812	4%	43,904
STRUCTURE LEASE/RENT	131,635	110,602	21,032	19%	110,602
UTILITY PASS THRU & PRODUCT SALES	20,123	13,102	7,020	54%	13,102
MISC & INTERDEPT REVENUE	23,512	38,904	(15,392)	(40%)	38,904
TOTAL OPERATING REVENUES	356,387	341,188	15,199	4%	341,188
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	226,786	182,050	44,736	25%	182,050
SUPPLIES	18,239	8,325	9,914	119%	8,325
OUTSIDE SERVICES	19,706	266,600	(246,894)	(93%)	266,600
PUBLIC INFORMATION	9,762	3,564	6,198	174%	3,564
MARKETING	1,879	2,700	(821)	(30%)	2,700
COMMUNITY RELATIONS	3,166	0	3,166	0%	0
ADS, DUES & PUBLICATIONS	2,307	925	1,382	149%	925
TRAVEL MEETINGS	5,819	1,200	4,619	385%	1,200
TRAVEL/TRAINING	1,712	2,800	(1,088)	(39%)	2,800
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	167	2,000	(1,833)	(92%)	2,000
RENT, UTILITIES, INSURANCE, TAXES	161,482	178,043	(16,561)	(9%)	178,043
UTILITY (Pass Thru) & COST OF GOODS SOLD	19,567	10,500	9,067	86%	10,500
OTHER EXPENSES (Misc & Interdept)	1,993	2,000	(7)	0%	2,000
MAINTENANCE LABOR & BENEFITS	174,769	156,297	18,472	12%	156,297
MAINTENANCE (Materials & Services)	28,209	35,000	(6,791)	(19%)	35,000
TOTAL OPERATING EXPENSES	675,563	852,004	(176,441)	(21%)	852,004
OPERATING SURPLUS (DEFICIT) (before Depr)	(319,176)	(510,816)	191,640	(38%)	(510,816)
DEPRECIATION (includes donated assets)	524,908	525,917	(1,009)	0%	525,917
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(844,084)	(1,036,733)	192,649	(19%)	(1,036,733)
ALLOCATED EXPENSES	189,979	0	189,979	0%	0
NET OPERATING SURPLUS (DEFICIT)	(1,034,063)	(1,036,733)	2,670	0%	(1,036,733)
NON-OP GENERAL REVENUES					
GAIN (LOSS) & SPECIAL ITEMS	127,584	0	127,584	0%	0
TOTAL NON-OP GENERAL REV	127,584	0	127,584	0%	0
NET NON-OP GENERAL SURPLUS (DEFICIT)	127,584	0	127,584	0%	0
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	121,493	328,000	(206,507)	(63%)	328,000
TOTAL NON-OP CAPITAL REV	121,493	328,000	(206,507)	(63%)	328,000
NET NON-OP CAPITAL SURPLUS (DEFICIT)	121,493	328,000	(206,507)	(63%)	328,000
NET NON-OP SURPLUS (DEFICIT)	249,076	328,000	(78,924)	(24%)	328,000
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(70,100)	(182,816)	112,716	(62%)	(182,816)

Port of Port Angeles
AIRPORTS (31, 32)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(784,987)	(708,733)	(76,253)	11%	(708,733)

**Port of Port Angeles
FAIRCHILD AIRPORT
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019**

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
MARINA & YARD FEES	0	75	(75)	(100%)	75
LANDING/PARKING FEES	7,034	7,500	(466)	(6%)	7,500
HANGAR/TIE DOWN	106,373	107,000	(627)	(1%)	107,000
OTHER USER FEES	7,590	5,100	2,490	49%	5,100
EQUIPMENT RENTAL	276	0	276	0%	0
LAND LEASE/RENT	45,716	43,904	1,812	4%	43,904
STRUCTURE LEASE/RENT	131,635	110,602	21,032	19%	110,602
UTILITY PASS THRU & PRODUCT SALES	19,523	12,502	7,020	56%	12,502
MISC & INTERDEPT REVENUE	23,482	38,904	(15,422)	(40%)	38,904
TOTAL OPERATING REVENUES	341,628	325,588	16,040	5%	325,588
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	218,568	173,992	44,576	26%	173,992
SUPPLIES	18,239	8,200	10,039	122%	8,200
OUTSIDE SERVICES	16,106	263,000	(246,894)	(94%)	263,000
PUBLIC INFORMATION	9,762	3,564	6,198	174%	3,564
MARKETING	1,842	1,600	242	15%	1,600
COMMUNITY RELATIONS	3,166	0	3,166	0%	0
ADS, DUES & PUBLICATIONS	2,207	925	1,282	139%	925
TRAVEL MEETINGS	5,541	1,200	4,341	362%	1,200
TRAVEL/TRAINING	1,712	2,800	(1,088)	(39%)	2,800
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	167	2,000	(1,833)	(92%)	2,000
RENT, UTILITIES, INSURANCE, TAXES	155,065	171,910	(16,845)	(10%)	171,910
UTILITY (Pass Thru) & COST OF GOODS SOLD	19,567	10,500	9,067	86%	10,500
OTHER EXPENSES (Misc & Interdept)	1,995	2,000	(5)	0%	2,000
MAINTENANCE LABOR & BENEFITS	166,176	142,624	23,552	17%	142,624
MAINTENANCE (Materials & Services)	25,495	32,000	(6,505)	(20%)	32,000
TOTAL OPERATING EXPENSES	645,609	816,315	(170,706)	(21%)	816,315
OPERATING SURPLUS (DEFICIT) (before Depr)	(303,981)	(490,728)	186,746	(38%)	(490,728)
DEPRECIATION (includes donated assets)	521,209	522,218	(1,009)	0%	522,218
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(825,190)	(1,012,946)	187,755	(19%)	(1,012,946)
ALLOCATED EXPENSES	183,512	0	183,512	0%	0
NET OPERATING SURPLUS (DEFICIT)	(1,008,702)	(1,012,946)	4,244	0%	(1,012,946)
NON-OP GENERAL REVENUES					
GAIN (LOSS) & SPECIAL ITEMS	127,584	0	127,584	0%	0
TOTAL NON-OP GENERAL REV	127,584	0	127,584	0%	0
NET NON-OP GENERAL SURPLUS (DEFICIT)	127,584	0	127,584	0%	0
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	121,493	328,000	(206,507)	(63%)	328,000
TOTAL NON-OP CAPITAL REV	121,493	328,000	(206,507)	(63%)	328,000
NET NON-OP CAPITAL SURPLUS (DEFICIT)	121,493	328,000	(206,507)	(63%)	328,000
NET NON-OP SURPLUS (DEFICIT)	249,076	328,000	(78,924)	(24%)	328,000
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(54,905)	(162,728)	107,823	(66%)	(162,728)

Port of Port Angeles
FAIRCHILD AIRPORT
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(759,626)	(684,946)	(74,680)	11%	(684,946)

**Port of Port Angeles
SEKIU AIRPORT
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019**

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
HANGAR/TIE DOWN	14,129	15,000	(871)	(6%)	15,000
UTILITY PASS THRU & PRODUCT SALES	600	600	0	0%	600
MISC & INTERDEPT REVENUE	30	0	30	0%	0
TOTAL OPERATING REVENUES	14,759	15,600	(841)	(5%)	15,600
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	8,217	8,057	160	2%	8,057
SUPPLIES	0	125	(125)	(100%)	125
OUTSIDE SERVICES	3,600	3,600	0	0%	3,600
MARKETING	38	1,100	(1,062)	(97%)	1,100
ADS, DUES & PUBLICATIONS	100	0	100	0%	0
TRAVEL MEETINGS	278	0	278	0%	0
RENT, UTILITIES, INSURANCE, TAXES	6,417	6,133	284	5%	6,133
OTHER EXPENSES (Misc & Interdept)	(3)	0	(3)	0%	0
MAINTENANCE LABOR & BENEFITS	8,593	13,673	(5,080)	(37%)	13,673
MAINTENANCE (Materials & Services)	2,713	3,000	(287)	(10%)	3,000
TOTAL OPERATING EXPENSES	29,954	35,688	(5,735)	(16%)	35,688
OPERATING SURPLUS (DEFICIT) (before Depr)	(15,195)	(20,088)	4,893	(24%)	(20,088)
DEPRECIATION (includes donated assets)	3,699	3,699	0	0%	3,699
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(18,894)	(23,787)	4,893	(21%)	(23,787)
ALLOCATED EXPENSES	6,467	0	6,467	0%	0
NET OPERATING SURPLUS (DEFICIT)	(25,361)	(23,787)	(1,573)	7%	(23,787)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(15,195)	(20,088)	4,893	(24%)	(20,088)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(25,361)	(23,787)	(1,573)	7%	(23,787)

Port of Port Angeles
FIA NON AERONAUTICAL
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
OTHER USER FEES	280	0	280	0%	0
EQUIPMENT RENTAL	17,269	16,350	919	6%	16,350
LAND LEASE/RENT	294,702	300,260	(5,558)	(2%)	300,260
STRUCTURE LEASE/RENT	849,426	814,605	34,821	4%	814,605
USE AGMT AND OTHER RENT	4,190	5,500	(1,310)	(24%)	5,500
UTILITY PASS THRU & PRODUCT SALES	3,113	1,261	1,852	147%	1,261
MISC & INTERDEPT REVENUE	(2,740)	36,360	(39,100)	(108%)	36,360
TOTAL OPERATING REVENUES	1,166,240	1,174,336	(8,096)	(1%)	1,174,336
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	153,466	150,817	2,649	2%	150,817
SUPPLIES	1,737	2,850	(1,113)	(39%)	2,850
OUTSIDE SERVICES	39,981	186,350	(146,369)	(79%)	186,350
PUBLIC INFORMATION	0	300	(300)	(100%)	300
MARKETING	5,579	10,000	(4,421)	(44%)	10,000
ADS, DUES & PUBLICATIONS	640	4,500	(3,860)	(86%)	4,500
TRAVEL MEETINGS	(460)	0	(460)	0%	0
TRAVEL/TRAINING	57	0	57	0%	0
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	53	2,500	(2,447)	(98%)	2,500
RENT, UTILITIES, INSURANCE, TAXES	162,821	108,927	53,894	49%	108,927
UTILITY (Pass Thru) & COST OF GOODS SOLD	1,963	1,192	771	65%	1,192
OTHER EXPENSES (Misc & Interdept)	417	250	167	67%	250
MAINTENANCE LABOR & BENEFITS	105,748	138,697	(32,949)	(24%)	138,697
MAINTENANCE (Materials & Services)	32,370	32,000	370	1%	32,000
TOTAL OPERATING EXPENSES	504,371	638,383	(134,012)	(21%)	638,383
OPERATING SURPLUS (DEFICIT) (before Depr)	661,869	535,953	125,916	23%	535,953
DEPRECIATION (includes donated assets)	458,920	439,638	19,282	4%	439,638
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	202,949	96,315	106,634	111%	96,315
ALLOCATED EXPENSES	118,576	0	118,576	0%	0
NET OPERATING SURPLUS (DEFICIT)	84,373	96,315	(11,942)	(12%)	96,315
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	0	50,000	(50,000)	(100%)	50,000
GAIN (LOSS) & SPECIAL ITEMS	22,553	0	22,553	0%	0
TOTAL NON-OP GENERAL REV	22,553	50,000	(27,447)	(55%)	50,000
NET NON-OP GENERAL SURPLUS (DEFICIT)	22,553	50,000	(27,447)	(55%)	50,000
NET NON-OP SURPLUS (DEFICIT)	22,553	50,000	(27,447)	(55%)	50,000
TOTAL NET SURPLUS (DEFICIT) (before Depr)	684,421	585,953	98,468	17%	585,953
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	106,925	146,315	(39,390)	(27%)	146,315

Port of Port Angeles
MARINAS (41 - 51)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
WHARFAGE	3,770	2,151	1,619	75%	2,151
LABOR SERVICES / SECURITY FEE	0	6,383	(6,383)	(100%)	6,383
MOORAGE	2,280,977	2,227,111	53,866	2%	2,227,111
MARINA & YARD FEES	116,939	102,246	14,693	14%	102,246
OTHER USER FEES	14,071	20,765	(6,694)	(32%)	20,765
EQUIPMENT RENTAL	300	999	(699)	(70%)	999
LAND LEASE/RENT	15,023	14,158	865	6%	14,158
STRUCTURE LEASE/RENT	80,819	80,464	355	0%	80,464
UTILITY PASS THRU & PRODUCT SALES	480,918	441,349	39,569	9%	441,349
MISC & INTERDEPT REVENUE	11,274	5,132	6,142	120%	5,132
TOTAL OPERATING REVENUES	3,004,091	2,900,759	103,332	4%	2,900,759
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	477,644	518,746	(41,103)	(8%)	518,746
SUPPLIES	28,510	37,334	(8,824)	(24%)	37,334
OUTSIDE SERVICES	350,209	338,750	11,459	3%	338,750
PUBLIC INFORMATION	5,837	2,000	3,837	192%	2,000
MARKETING	1,616	10,000	(8,384)	(84%)	10,000
COMMUNITY RELATIONS	7,204	5,000	2,204	44%	5,000
ADS, DUES & PUBLICATIONS	1,628	2,500	(872)	(35%)	2,500
TRAVEL MEETINGS	1,174	1,500	(326)	(22%)	1,500
TRAVEL/TRAINING	355	1,000	(645)	(65%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	318	0	318	0%	0
RENT, UTILITIES, INSURANCE, TAXES	204,704	213,848	(9,144)	(4%)	213,848
UTILITY (Pass Thru) & COST OF GOODS SOLD	378,038	350,044	27,994	8%	350,044
OTHER EXPENSES (Misc & Interdept)	25,093	20,000	5,093	25%	20,000
MAINTENANCE LABOR & BENEFITS	115,089	67,421	47,668	71%	67,421
MAINTENANCE (Materials & Services)	55,385	26,000	29,385	113%	26,000
TOTAL OPERATING EXPENSES	1,652,802	1,594,143	58,658	4%	1,594,143
OPERATING SURPLUS (DEFICIT) (before Depr)	1,351,289	1,306,615	44,674	3%	1,306,615
DEPRECIATION (includes donated assets)	452,123	452,124	(1)	0%	452,124
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	899,167	854,491	44,675	5%	854,491
ALLOCATED EXPENSES	492,386	0	492,386	0%	0
NET OPERATING SURPLUS (DEFICIT)	406,780	854,491	(447,711)	(52%)	854,491
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	529	1,000	(471)	(47%)	1,000
TOTAL NON-OP GENERAL REV	529	1,000	(471)	(47%)	1,000
NET NON-OP GENERAL SURPLUS (DEFICIT)	529	1,000	(471)	(47%)	1,000
NET NON-OP SURPLUS (DEFICIT)	529	1,000	(471)	(47%)	1,000
TOTAL NET SURPLUS (DEFICIT) (before Depr)	1,351,818	1,307,615	44,203	3%	1,307,615
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	407,309	855,491	(448,182)	(52%)	855,491

Port of Port Angeles
PA BOAT HAVEN (PABH)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
WHARFAGE	3,368	1,496	1,872	125%	1,496
LABOR SERVICES / SECURITY FEE	0	6,383	(6,383)	(100%)	6,383
MOORAGE	1,252,742	1,235,984	16,757	1%	1,235,984
MARINA & YARD FEES	54,906	41,200	13,706	33%	41,200
OTHER USER FEES	13,871	20,765	(6,894)	(33%)	20,765
EQUIPMENT RENTAL	300	999	(699)	(70%)	999
LAND LEASE/RENT	14,175	14,158	17	0%	14,158
STRUCTURE LEASE/RENT	27,946	28,099	(153)	(1%)	28,099
UTILITY PASS THRU & PRODUCT SALES	138,140	163,157	(25,017)	(15%)	163,157
MISC & INTERDEPT REVENUE	1,880	1,632	248	15%	1,632
TOTAL OPERATING REVENUES	1,507,328	1,513,874	(6,546)	0%	1,513,874
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	90,614	109,735	(19,121)	(17%)	109,735
SUPPLIES	14,551	22,000	(7,449)	(34%)	22,000
OUTSIDE SERVICES	331,336	323,750	7,586	2%	323,750
PUBLIC INFORMATION	3,127	0	3,127	0%	0
MARKETING	0	5,000	(5,000)	(100%)	5,000
ADS, DUES & PUBLICATIONS	922	1,000	(78)	(8%)	1,000
TRAVEL MEETINGS	463	500	(37)	(7%)	500
TRAVEL/TRAINING	355	1,000	(645)	(65%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	83	0	83	0%	0
RENT, UTILITIES, INSURANCE, TAXES	121,628	124,119	(2,491)	(2%)	124,119
UTILITY (Pass Thru) & COST OF GOODS SOLD	104,337	135,952	(31,615)	(23%)	135,952
OTHER EXPENSES (Misc & Interdept)	128	0	128	0%	0
MAINTENANCE LABOR & BENEFITS	52,579	29,310	23,269	79%	29,310
MAINTENANCE (Materials & Services)	29,017	11,500	17,517	152%	11,500
TOTAL OPERATING EXPENSES	749,138	763,866	(14,728)	(2%)	763,866
OPERATING SURPLUS (DEFICIT) (before Depr)	758,190	750,008	8,182	1%	750,008
DEPRECIATION (includes donated assets)	331,344	333,779	(2,435)	(1%)	333,779
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	426,846	416,229	10,617	3%	416,229
ALLOCATED EXPENSES	237,444	0	237,444	0%	0
NET OPERATING SURPLUS (DEFICIT)	189,402	416,229	(226,827)	(54%)	416,229
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	156	750	(594)	(79%)	750
TOTAL NON-OP GENERAL REV	156	750	(594)	(79%)	750
NET NON-OP GENERAL SURPLUS (DEFICIT)	156	750	(594)	(79%)	750
NET NON-OP SURPLUS (DEFICIT)	156	750	(594)	(79%)	750
TOTAL NET SURPLUS (DEFICIT) (before Depr)	758,346	750,758	7,588	1%	750,758
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	189,559	416,979	(227,420)	(55%)	416,979

Port of Port Angeles
JOHN WAYNE MARINA (JWM)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
WHARFAGE	402	655	(253)	(39%)	655
MOORAGE	1,028,235	991,127	37,108	4%	991,127
MARINA & YARD FEES	62,033	61,046	987	2%	61,046
OTHER USER FEES	200	0	200	0%	0
LAND LEASE/RENT	848	0	848	0%	0
STRUCTURE LEASE/RENT	52,872	52,365	508	1%	52,365
UTILITY PASS THRU & PRODUCT SALES	342,778	278,192	64,586	23%	278,192
MISC & INTERDEPT REVENUE	9,394	3,500	5,894	168%	3,500
TOTAL OPERATING REVENUES	1,496,763	1,386,885	109,878	8%	1,386,885
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	387,029	409,011	(21,982)	(5%)	409,011
SUPPLIES	13,960	15,334	(1,374)	(9%)	15,334
OUTSIDE SERVICES	18,874	15,000	3,874	26%	15,000
PUBLIC INFORMATION	2,710	2,000	710	36%	2,000
MARKETING	1,616	5,000	(3,384)	(68%)	5,000
COMMUNITY RELATIONS	7,204	5,000	2,204	44%	5,000
ADS, DUES & PUBLICATIONS	707	1,500	(793)	(53%)	1,500
TRAVEL MEETINGS	711	1,000	(289)	(29%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	234	0	234	0%	0
RENT, UTILITIES, INSURANCE, TAXES	83,076	89,729	(6,653)	(7%)	89,729
UTILITY (Pass Thru) & COST OF GOODS SOLD	273,701	214,092	59,609	28%	214,092
OTHER EXPENSES (Misc & Interdept)	24,964	20,000	4,964	25%	20,000
MAINTENANCE LABOR & BENEFITS	62,510	38,111	24,399	64%	38,111
MAINTENANCE (Materials & Services)	26,367	14,500	11,867	82%	14,500
TOTAL OPERATING EXPENSES	903,663	830,278	73,386	9%	830,278
OPERATING SURPLUS (DEFICIT) (before Depr)	593,099	556,607	36,492	7%	556,607
DEPRECIATION (includes donated assets)	120,779	118,345	2,434	2%	118,345
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	472,321	438,262	34,059	8%	438,262
ALLOCATED EXPENSES	254,943	0	254,943	0%	0
NET OPERATING SURPLUS (DEFICIT)	217,378	438,262	(220,884)	(50%)	438,262
NON-OP GENERAL REVENUES					
GRANTS - OPERATIONS	372	250	122	49%	250
TOTAL NON-OP GENERAL REV	372	250	122	49%	250
NET NON-OP GENERAL SURPLUS (DEFICIT)	372	250	122	49%	250
NET NON-OP SURPLUS (DEFICIT)	372	250	122	49%	250
TOTAL NET SURPLUS (DEFICIT) (before Depr)	593,472	556,857	36,615	7%	556,857
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	217,750	438,512	(220,762)	(50%)	438,512

Port of Port Angeles
RENTAL PROPERTY
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
LAND LEASE/RENT	67,765	79,128	(11,363)	(14%)	79,128
STRUCTURE LEASE/RENT	20,316	27,592	(7,276)	(26%)	27,592
USE AGMT AND OTHER RENT	7,291	8,227	(936)	(11%)	8,227
UTILITY PASS THRU & PRODUCT SALES	660	3,550	(2,890)	(81%)	3,550
MISC & INTERDEPT REVENUE	(710)	500	(1,210)	(242%)	500
TOTAL OPERATING REVENUES	95,322	118,996	(23,675)	(20%)	118,996
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	52,098	46,241	5,858	13%	46,241
SUPPLIES	0	200	(200)	(100%)	200
OUTSIDE SERVICES	11	6,500	(6,489)	(100%)	6,500
MARKETING	500	0	500	0%	0
ADS, DUES & PUBLICATIONS	617	2,240	(1,623)	(72%)	2,240
TRAVEL MEETINGS	0	500	(500)	(100%)	500
TRAVEL/TRAINING	895	4,780	(3,885)	(81%)	4,780
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	0	250	(250)	(100%)	250
RENT, UTILITIES, INSURANCE, TAXES	19,089	22,342	(3,253)	(15%)	22,342
UTILITY (Pass Thru) & COST OF GOODS SOLD	720	3,550	(2,830)	(80%)	3,550
OTHER EXPENSES (Misc & Interdept)	(49)	0	(49)	0%	0
MAINTENANCE LABOR & BENEFITS	5,881	8,800	(2,919)	(33%)	8,800
MAINTENANCE (Materials & Services)	3,220	4,000	(780)	(19%)	4,000
TOTAL OPERATING EXPENSES	82,982	99,402	(16,420)	(17%)	99,402
OPERATING SURPLUS (DEFICIT) (before Depr)	12,340	19,594	(7,255)	(37%)	19,594
DEPRECIATION (includes donated assets)	13,768	13,768	0	0%	13,768
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(1,428)	5,826	(7,254)	(125%)	5,826
ALLOCATED EXPENSES	24,233	0	24,233	0%	0
NET OPERATING SURPLUS (DEFICIT)	(25,661)	5,826	(31,487)	(540%)	5,826
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	12,340	19,594	(7,255)	(37%)	19,594
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(25,661)	5,826	(31,487)	(540%)	5,826

Port of Port Angeles
MECHANICAL MAINTENANCE
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	19,862	19,174	688	4%	19,174
SUPPLIES	33,236	40,000	(6,764)	(17%)	40,000
OUTSIDE SERVICES	4,960	10,100	(5,140)	(51%)	10,100
TRAVEL MEETINGS	48	0	48	0%	0
TRAVEL/TRAINING	0	500	(500)	(100%)	500
RENT, UTILITIES, INSURANCE, TAXES	20,395	21,384	(989)	(5%)	21,384
OTHER EXPENSES (Misc & Interdept)	0	250	(250)	(100%)	250
MAINTENANCE LABOR & BENEFITS	39,681	36,487	3,194	9%	36,487
MAINTENANCE (Materials & Services)	4,932	9,000	(4,068)	(45%)	9,000
TOTAL OPERATING EXPENSES	123,113	136,895	(13,782)	(10%)	136,895
OPERATING SURPLUS (DEFICIT) (before Depr)	(123,113)	(136,895)	13,782	(10%)	(136,895)
DEPRECIATION (includes donated assets)	15,171	15,415	(244)	(2%)	15,415
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(138,283)	(152,310)	14,027	(9%)	(152,310)
ALLOCATED EXPENSES	(75,624)	0	(75,624)	0%	0
NET OPERATING SURPLUS (DEFICIT)	(62,660)	(152,310)	89,650	(59%)	(152,310)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(123,113)	(136,895)	13,782	(10%)	(136,895)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(62,660)	(152,310)	89,650	(59%)	(152,310)

**Port of Port Angeles
FACILITIES MAINTENANCE
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019**

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	83,348	62,477	20,871	33%	62,477
SUPPLIES	38,948	35,650	3,298	9%	35,650
OUTSIDE SERVICES	7,565	10,800	(3,235)	(30%)	10,800
ADS, DUES & PUBLICATIONS	454	2,000	(1,546)	(77%)	2,000
TRAVEL MEETINGS	0	500	(500)	(100%)	500
TRAVEL/TRAINING	983	6,500	(5,517)	(85%)	6,500
RENT, UTILITIES, INSURANCE, TAXES	24,687	24,998	(311)	(1%)	24,998
OTHER EXPENSES (Misc & Interdept)	4,054	5,500	(1,446)	(26%)	5,500
MAINTENANCE LABOR & BENEFITS	54,099	66,281	(12,182)	(18%)	66,281
MAINTENANCE (Materials & Services)	16,373	15,000	1,373	9%	15,000
TOTAL OPERATING EXPENSES	230,512	229,706	806	0%	229,706
OPERATING SURPLUS (DEFICIT) (before Depr)	(230,512)	(229,706)	(806)	0%	(229,706)
DEPRECIATION (includes donated assets)	34,403	34,403	0	0%	34,403
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(264,914)	(264,109)	(805)	0%	(264,109)
ALLOCATED EXPENSES	(141,124)	0	(141,124)	0%	0
NET OPERATING SURPLUS (DEFICIT)	(123,790)	(264,109)	140,319	(53%)	(264,109)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(230,512)	(229,706)	(806)	0%	(229,706)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(123,790)	(264,109)	140,319	(53%)	(264,109)

**Port of Port Angeles
A&G (80, 81)
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019**

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	1,054,877	1,389,673	(334,796)	(24%)	1,389,673
SUPPLIES	71,674	77,000	(5,326)	(7%)	77,000
OUTSIDE SERVICES	552,207	675,360	(123,153)	(18%)	675,360
PUBLIC INFORMATION	151,233	146,000	5,233	4%	146,000
MARKETING	16,462	8,000	8,462	106%	8,000
COMMUNITY RELATIONS	12,712	5,000	7,712	154%	5,000
ADS, DUES & PUBLICATIONS	40,022	30,538	9,484	31%	30,538
TRAVEL MEETINGS	43,762	55,900	(12,138)	(22%)	55,900
TRAVEL/TRAINING	30,174	42,500	(12,326)	(29%)	42,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	3,196	5,000	(1,804)	(36%)	5,000
RENT, UTILITIES, INSURANCE, TAXES	145,586	142,103	3,483	2%	142,103
UTILITY (Pass Thru) & COST OF GOODS SOLD	90	0	90	0%	0
OTHER EXPENSES (Misc & Interdept)	49,394	46,703	2,691	6%	46,703
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	23,182	27,855	(4,673)	(17%)	27,855
MAINTENANCE (Materials & Services)	11,239	13,000	(1,761)	(14%)	13,000
TOTAL OPERATING EXPENSES	2,205,811	2,814,632	(608,821)	(22%)	2,814,632
OPERATING SURPLUS (DEFICIT) (before Depr)	(2,205,811)	(2,814,632)	608,821	(22%)	(2,814,632)
DEPRECIATION (includes donated assets)	43,383	41,917	1,466	3%	41,917
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(2,249,194)	(2,856,549)	607,355	(21%)	(2,856,549)
ALLOCATED EXPENSES	(1,458,218)	0	(1,458,218)	0%	0
NET OPERATING SURPLUS (DEFICIT)	(790,976)	(2,856,549)	2,065,573	(72%)	(2,856,549)
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	19,297	0	19,297	0%	0
TOTAL NON-OP CAPITAL REV	19,297	0	19,297	0%	0
NET NON-OP CAPITAL SURPLUS (DEFICIT)	19,297	0	19,297	0%	0
NET NON-OP SURPLUS (DEFICIT)	19,297	0	19,297	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(2,186,514)	(2,814,632)	628,118	(22%)	(2,814,632)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(771,679)	(2,856,549)	2,084,870	(73%)	(2,856,549)

Port of Port Angeles
ADMINISTRATIVE & GENERAL
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

December 2019 Variance Report

	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	982,565	1,282,664	(300,099)	(23%)	1,282,664
SUPPLIES	71,562	77,000	(5,438)	(7%)	77,000
OUTSIDE SERVICES	215,935	408,360	(192,425)	(47%)	408,360
PUBLIC INFORMATION	125,977	130,000	(4,023)	(3%)	130,000
MARKETING	703	1,000	(297)	(30%)	1,000
COMMUNITY RELATIONS	12,302	5,000	7,302	146%	5,000
ADS, DUES & PUBLICATIONS	37,134	24,388	12,746	52%	24,388
TRAVEL MEETINGS	18,647	22,000	(3,353)	(15%)	22,000
TRAVEL/TRAINING	27,859	37,500	(9,641)	(26%)	37,500
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	76	0	76	0%	0
RENT, UTILITIES, INSURANCE, TAXES	145,586	142,103	3,483	2%	142,103
UTILITY (Pass Thru) & COST OF GOODS SOLD	90	0	90	0%	0
OTHER EXPENSES (Misc & Interdept)	1,987	5,000	(3,013)	(60%)	5,000
CONTINGENCY	0	150,000	(150,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	23,182	27,855	(4,673)	(17%)	27,855
MAINTENANCE (Materials & Services)	11,239	13,000	(1,761)	(14%)	13,000
TOTAL OPERATING EXPENSES	1,674,843	2,325,870	(651,027)	(28%)	2,325,870
OPERATING SURPLUS (DEFICIT) (before Depr)	(1,674,843)	(2,325,870)	651,027	(28%)	(2,325,870)
DEPRECIATION (includes donated assets)	43,383	41,917	1,466	3%	41,917
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(1,718,226)	(2,367,787)	649,561	(27%)	(2,367,787)
ALLOCATED EXPENSES	(1,128,690)	0	(1,128,690)	0%	0
NET OPERATING SURPLUS (DEFICIT)	(589,536)	(2,367,787)	1,778,251	(75%)	(2,367,787)
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(1,674,843)	(2,325,870)	651,027	(28%)	(2,325,870)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(589,536)	(2,367,787)	1,778,251	(75%)	(2,367,787)

**Port of Port Angeles
ECON DEV
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019**

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING EXPENSES					
SALARIES, WAGES & BENEFITS	72,312	107,009	(34,697)	(32%)	107,009
SUPPLIES	112	0	112	0%	0
OUTSIDE SERVICES	336,273	267,000	69,273	26%	267,000
PUBLIC INFORMATION	25,256	16,000	9,256	58%	16,000
MARKETING	15,759	7,000	8,759	125%	7,000
COMMUNITY RELATIONS	410	0	410	0%	0
ADS, DUES & PUBLICATIONS	2,888	6,150	(3,262)	(53%)	6,150
TRAVEL MEETINGS	25,116	33,900	(8,784)	(26%)	33,900
TRAVEL/TRAINING	2,316	5,000	(2,684)	(54%)	5,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	3,119	5,000	(1,881)	(38%)	5,000
OTHER EXPENSES (Misc & Interdept)	47,407	41,703	5,704	14%	41,703
TOTAL OPERATING EXPENSES	530,968	488,762	42,206	9%	488,762
OPERATING SURPLUS (DEFICIT) (before Depr)	(530,968)	(488,762)	(42,206)	9%	(488,762)
DEPRECIATION (includes donated assets)	0	0	0	0%	0
OPERATING SURPLUS (DEFICIT) (after Depr & before Allocation)	(530,968)	(488,762)	(42,206)	9%	(488,762)
ALLOCATED EXPENSES	(329,528)	0	(329,528)	0%	0
NET OPERATING SURPLUS (DEFICIT)	(201,440)	(488,762)	287,322	(59%)	(488,762)
NON-OP CAPITAL REVENUES					
GRANTS - CAPITAL	19,297	0	19,297	0%	0
TOTAL NON-OP CAPITAL REV	19,297	0	19,297	0%	0
NET NON-OP CAPITAL SURPLUS (DEFICIT)	19,297	0	19,297	0%	0
NET NON-OP SURPLUS (DEFICIT)	19,297	0	19,297	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	(511,671)	(488,762)	(22,909)	5%	(488,762)
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	(182,143)	(488,762)	306,619	(63%)	(488,762)

Port of Port Angeles
NON OPERATING REV & EXP
Account Summary: Budget to Actual Variance
For the Twelve Months Ending Tuesday, December 31, 2019

	<i>December 2019 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
DEPRECIATION (includes donated assets)	0	0	0	0%	0
ALLOCATED EXPENSES	0	0	0	0%	0
NET OPERATING SURPLUS (DEFICIT)	0	0	0	0%	0
NON-OP GENERAL REVENUES					
INTEREST EARNINGS	405,331	338,000	67,331	20%	338,000
OTHER TAX RECEIPTS	167,324	179,700	(12,376)	(7%)	179,700
MISC NON OP REVENUES	33,048	26,683	6,365	24%	26,683
PASSENGER FACILITY CHARGES (PFC'S)	1,869	1,328	541	41%	1,328
GAIN (LOSS) & SPECIAL ITEMS	2,321,321	0	2,321,321	0%	0
TOTAL NON-OP GENERAL REV	2,928,892	545,711	2,383,181	437%	545,711
NON-OP GENERAL EXPENSES					
ENVIRONMENTAL	(224,583)	336,594	(561,177)	(167%)	336,594
MISC NON OP EXPENSE	381,314	97,000	284,314	293%	97,000
TOTAL NON-OP GENERAL EXP	156,731	433,594	(276,863)	(64%)	433,594
NET NON-OP GENERAL SURPLUS (DEFICIT)	2,772,161	112,117	2,660,044	2373%	112,117
NON-OP CAPITAL REVENUES					
PROPERTY TAX RECEIPTS	1,537,007	1,530,216	6,791	0%	1,530,216
TOTAL NON-OP CAPITAL REV	1,537,007	1,530,216	6,791	0%	1,530,216
NON-OP CAPITAL EXPENSES					
BOND COSTS & INTEREST EXPENSE	264,590	263,994	596	0%	263,994
TOTAL NON-OP CAPITAL EXP	264,590	263,994	596	0%	263,994
NET NON-OP CAPITAL SURPLUS (DEFICIT)	1,272,417	1,266,222	6,195	0%	1,266,222
NET NON-OP SURPLUS (DEFICIT)	4,044,578	1,378,339	2,666,239	193%	1,378,339
TOTAL NET SURPLUS (DEFICIT) (before Depr)	4,044,578	1,378,339	2,666,239	193%	1,378,339
TOTAL NET SURPLUS (DEFICIT) (after Depr & Alloc)	4,044,578	1,378,339	2,666,239	193%	1,378,339