

From: [Karen Goschen](#)
To: [Holly Hairell](#); "[Laurel Black Design](#)"
Subject: FW: John Wayne Marina-4th Qtr 2017 financials
Date: Sunday, March 18, 2018 2:10:51 PM
Attachments: [JWM 4th Qtr 2017 Report.pdf](#)
[image001.png](#)
[image002.jpg](#)
[image003.jpg](#)

Karen

Karen F. Goschen, Executive Director of Port of Port Angeles
Direct 360-417-3424

From: Melinda Smithson
Sent: Tuesday, March 13, 2018 2:09 PM
To: Karen Goschen <kareng@portofpa.com>
Subject: FW: John Wayne Marina

I forgot to cc you.



logo-final-8-16-bw



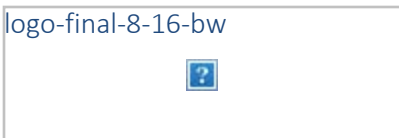
SPECIAL PUBLIC DISCLOSURE NOTICE TO RECIPIENT(S): Information contained in any communication to or from the Port of Port Angeles, including attachments, may be subject to the disclosure requirements of Washington's Public Records Act, Ch. 42.56 RCW.

From: Melinda Smithson
Sent: Tuesday, March 13, 2018 2:08 PM
To: 'Ron Cole'
Cc: Melinda B. Smithson
Subject: FW: John Wayne Marina

The YTD December financial report was presented to the Commission this morning. Attached is the draft, unaudited 2017 financial report for John Wayne Marina. There are some expenses that are missing from this including overhead allocations and the annual water expense. I have requested the water invoice but have not received it yet. Because the Port uses accrual based accounting, any

other invoices that come in for expenses related to 2017 will be accrued to 2017 and will change these numbers as well.

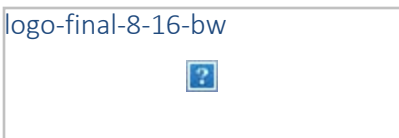
If you have questions, please feel free to contact me. I will do my best to answer them or find someone who can.



SPECIAL PUBLIC DISCLOSURE NOTICE TO RECIPIENT(S): Information contained in any communication to or from the Port of Port Angeles, including attachments, may be subject to the disclosure requirements of Washington's Public Records Act, Ch. 42.56 RCW.

From: Melinda Smithson
Sent: Wednesday, February 07, 2018 3:17 PM
To: 'Ron Cole'
Subject: RE: John Wayne Marina

I'm hoping to have a report to our commission on 2/27/18 which means I could then send you the numbers, but given that I have only been here since December 18th and we're working on year end numbers, I can't guarantee anything. Feel free to check in again with me. Thank you.



SPECIAL PUBLIC DISCLOSURE NOTICE TO RECIPIENT(S): Information contained in any communication to or from the Port of Port Angeles, including attachments, may be subject to the disclosure requirements of Washington's

From: Ron Cole [<mailto:rcole@buffaloriverholdingsinc.com>]
Sent: Wednesday, February 07, 2018 3:12 PM
To: Melinda Smithson
Subject: Re: John Wayne Marina

Thank you. Any idea on timing?

Get [Outlook for iOS](#)

From: Melinda Smithson <melindas@portofpa.com>
Sent: Wednesday, February 7, 2018 3:03:35 PM
To: Ron Cole
Subject: RE: John Wayne Marina

Hi Mr. Cole –

We are still working on the 2017 numbers but I do have a note to get back to you with the numbers once they are ready.



logo-final-8-16-bw



SPECIAL PUBLIC DISCLOSURE NOTICE TO RECIPIENT(S): Information contained in any communication to or from the Port of Port Angeles, including attachments, may be subject to the disclosure requirements of Washington's Public Records Act, Ch. 42.56 RCW.

From: Ron Cole [<mailto:rcole@buffaloriverholdingsinc.com>]
Sent: Wednesday, February 07, 2018 2:53 PM
To: John Nutter
Cc: Melinda Smithson
Subject: Re: John Wayne Marina

Checking in on 2017 numbers??

Ron Cole
President
rcole@buffaloriverholdingsinc.com
P5416178658
C5417490046

From: Ron Cole
Sent: Thursday, January 18, 2018 2:47:59 PM
To: John Nutter
Cc: Melinda Smithson
Subject: Re: John Wayne Marina

Great. Thank you.

Ron Cole
President
rcole@buffaloriverholdingsinc.com
P5416178658
C5417490046

From: John Nutter <johnn@portofpa.com>
Sent: Thursday, January 18, 2018 2:45:17 PM
To: Ron Cole
Cc: Melinda Smithson
Subject: RE: John Wayne Marina

Hi Ron-

Draft 2017 numbers won't be available for a few more weeks due to year end. I've copied Melinda Smithson on this message as she has replaced me at the Port. One of us will get back to you the first week of February. Melinda – I'll give you the background on this next time we meet.

Thanks - John

From: Ron Cole [<mailto:rcole@buffaloriverholdingsinc.com>]
Sent: Thursday, January 18, 2018 2:21 PM
To: John Nutter <johnn@portofpa.com>
Subject: Re: John Wayne Marina

John,

Are 2017 numbers available?

Ron Cole
President
rcole@buffaloriverholdingsinc.com
P5416178658
C5417490046

From: John Nutter <johnn@portofpa.com>
Sent: Friday, October 6, 2017 12:20:34 PM
To: Ron Cole
Subject: RE: John Wayne Marina

Ron-

For fuel and utility sales we often look at the net to make sure we are generating enough of a margin to cover the capital associated with those items. Our official financials drop the cost of goods sold down under expenses but the analysis I sent yesterday is a spreadsheet built to compare multiple years. We track COGS in both places depending on the particular financial statement. The bottom line is always the same, but the handling of COGS varies depending on the need. Hope this helps.

John

From: Ron Cole [<mailto:rcole@buffaloriverholdingsinc.com>]
Sent: Friday, October 06, 2017 12:01 PM
To: John Nutter
Cc: Karen Goschen
Subject: Re: John Wayne Marina

Thanks John,

Why is there (less cost of utilities) in the income section and also a line item for utilities under expenses?

Ron Cole
President
rcole@buffaloriverholdingsinc.com
P5416178658
C5417490046

From: John Nutter <johnn@portofpa.com>
Sent: Thursday, October 5, 2017 6:31:06 PM
To: Ron Cole

Cc: Karen Goschen

Subject: John Wayne Marina

Mr. Cole-

I was asked to provide some historical financial data for the John Wayne Marina. Attached is an 8-year comparison along with some occupancy statistics for the past few years. A few random comments:

- 2011-2015 were slower years at the marina, volumes and activity have picked back up and YTD 2017 has a positive bottom line.
- Direct labor costs are limited in the analysis, some functions such as engineering, environmental compliance, accounting, and more are part of the allocated admin expenses.
- Current moorage rates are well below the Puget Sound region, but similar to some of the more remote marinas out here.

Please let me know if you have any questions.

John



SPECIAL PUBLIC DISCLOSURE NOTICE TO RECIPIENT(S): Information contained in any communication to or from the Port of Port Angeles, including attachments, may be subject to the disclosure requirements of Washington's Public Records Act, Ch. 42.56 RCW.