

**Port of Port Angeles**  
**2018 Actual to Budget Variance Report – Operations**  
**2nd Quarter YTD June 2018**  
*(excludes Capital Projects)*

**Table of Contents**

1. Actual to Budget Variance Explanation
2. YTD Q2 comparison by year 2015 through 2018
3. Actual to Budget Variance Graphs
4. Actual to Budget Variance Reports
  - a. General Fund Summary
  - b. Account Summary by Department

**Operating Variance Explanation**

Q2 2018 YTD operating revenues are \$5.30 million, which is slightly under budget by (\$8k). The operating expenses are \$4.06 million, which is (\$291k), or (7%), under budget. With the revenues coming in very close to budget and the expenses being considerably below budget, the resulting Operating Surplus of \$1.24 million is \$284k, or 30%, above the budgeted amount of \$956k. Although the operating deficit after depreciation is (\$73k), the budgeted deficit is (\$246k) resulting in a favorable budget variance of \$173k, or 70%.

Depreciation YTD is \$1.31 million, which is \$111k, or 9%, higher than budget, due to the timing of project completions in 2017 & early 2018.

The net operating surplus before depreciation of \$1.24 million approximates cash flow which covers 94% of depreciation.

**Non-Operating Variances Explanation**

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

The Net Non-Operating Surplus/(Deficit) is basically at budget with a positive budget variance of \$7k, or 1%.

**Budget Reclassifications**

Q1 - no changes.

**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
<b>Operating</b>			
Revenues	\$ 10,611,770	\$ 10,611,770	• Q1 - No changes
Expenses	\$ 8,673,561	\$ 8,673,561	• Q1 - No changes
Op Surplus	\$ 1,938,209	\$ 1,938,209	Before depreciation (cash flow)
Depreciation	\$ 2,403,093	\$ 2,403,093	
<b>Op Net Deficit</b>	<b>(\$ 464,884)</b>	<b>(\$ 464,884)</b>	After depreciation and allocations
<b>Non-Operating</b>			
<u>Revenues</u>			
General	\$ 360,683	\$ 360,683	• Q1 - No Changes
Capital	<u>1,741,600</u>	<u>1,741,600</u>	
Total	2,102,283	2,102,283	
<u>Expenses</u>			
General	\$ 297,386	\$ 297,386	• Q1 - No changes
Capital	<u>275,427</u>	<u>275,427</u>	
Total	\$ 572,813	\$ 572,813	
<u>Surplus/(Def)</u>			
General	\$ 63,298	\$ 63,298	• Q1 - No changes
Capital	<u>1,466,173</u>	<u>1,466,173</u>	
Total	\$ 1,529,471	\$ 1,529,471	
<b>Op &amp; NonOp Net Deficit</b>	<b>\$ 1,064,587</b>	<b>\$ 1,064,587</b>	After depreciation & allocations

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

## Department Actual to Budget Variance Explanation

	Variance Total	Explanation of Variance
<b>Operating Revenues</b>	(\$8k) or (0.001%) lower	
Marine Terminals	\$122k or 7% higher	T1 Tanker/Non-Tanker revenues for vessel repair activity (Dockage, Labor Fee, Shore Power Utilities) are under budget by (\$136k). Chip ship revenue is under by (\$50k). T3 log ship operations offsets the above with revenues over budget by \$153k (Dockage Cargo, Services & Facilities) - due to timing of log ships. T3 operations are still in line for on budget at year end. T1 & T3 Barge Operations are over budget by: Handling \$84k & Security Fee \$51k. One, unscheduled, smaller cruise ship provided Wharfage (passenger fee) of \$1k.
Marine Trades Area	\$2k or 1% higher	Wastewater treatment & Boatyard fees slightly over, offset by slightly under hydro-wash & travel-lift usage.
Log Yard	(\$236k) or (20%) lower	Revenues are lower due to: Land Services (\$132k) – reduced usage of LY handling services; Water Services (\$69k) – less inbound barges than expected; Loadouts-Cans (\$32k) – reduced log availability, Equip Rental (\$20k) – timing of rentals, expected to be on budget by year end.
Airports – FIA & SEK	\$24k or 19% higher	Revenues are higher than budget due to FIA Hangar Rentals \$11k and interdepartmental usage, \$19k, of the Sweeper & T25 Dumptruck; offset by lower than planned structure lease revenue (tenant office location move).
Airport Rental Properties – FIA	(\$17k) or (2%) lower	Revenues lower than budget due to timing of tenant planned leases. Multiple offices are budgeted to be leased, but on a graduated increase over the year. The budget is spread equally over 12 months.
PA Boat Haven (includes Public Boat Ramp)	\$50k or 7% higher	Revenue higher than budget due to: Monthly Moorage over by \$7k; Non-tax Monthly Moorage over by \$9k; Transient Moorage over by \$7k; Utility pass thru over by \$28k – direct relationship to higher moorage.
John Wayne Marina (includes Public Boat Ramp)	\$31k or 5% higher	Monthly moorage is over \$20k, Non-Taxable is over \$12k & Transient is under (\$11k). Utility Pass thru & product sales is slightly over budget by \$9k – driven by higher electricity which corresponds to higher moorage.
Rental Properties	\$17k or 44% higher	Over \$13k mainly due to Land Lease Revenues – misc. leases not included at budget creation.

	Variance	Explanation of Variance
<b>Operating Expenses</b>	(\$291k) or (7%) under	
Marine Terminals	\$32k or 7% over	Unplanned increase of layberth customers caused \$17k over for Security wages. ILWU Longshoremen labor continues to be used for chip barges and contributes to the higher than budgeted outside services. Security & ILWU expenses are re-billed to the customer.
Marine Trades Area	(\$24k) or (13%) under	Under budget due mostly to timing of MTIP development planning, work not started as of YTD Q2.
Log Yard	(\$33k) or (4%) under	Expenses under budget due to the decline in LY handling activity with budgeted FM labor assistance not needing to be utilized.
Airports – FIA & SEK	(\$106k) or (26%) under	Under mainly due to non-utilization of the budgeted, FIA runway approach maintenance funds (during Q1 & Q2). Maintenance is expected to take place during Q4.
Airport Rental Properties - FIA	(\$15k) or (6%) under	Under budget mainly due to Broker Services (primarily for Bldg 10.10) not engaged as of YTD Q2, availability of building is tentatively set for Q3 2018.
PA Boat Haven (includes Public Boat Ramp)	(\$14k) or (4%) under	Under budget across most categories primarily due to budgeted FM labor & materials not used as planned.
John Wayne Marina (includes Public Boat Ramp)	\$31k or 8% over budget	Over budget due to: credit card fees (more use of cc's for moorage payments); increased utility costs correlates with increased moorage; extensive review & outreach for community involvement in operations.
Rental Properties	(\$12k) or (14%) under	Under budget in most categories, offset slightly by Deputy Executive Director work on leases.
Mechanical Maintenance	\$4k or 6% over	Slightly over due to shop tool purchases in 1 <sup>st</sup> half of year – timing (transmission jack, hose reel & 100 ton cylinder).
Facilities Maintenance	\$16k or 17% over budget	Over budget due to addition of Facilities Supervisor as roles shift with retirement of Airport & Marinas Manager. Multi-person/position changes affecting all depts.
Business (Economic) Development	(\$1k) or (1%) under	Expenses are on budget as of YTD Q2. Timber Advocacy efforts will continue throughout the year.
Admin	(\$169k) or (15%) under	Currently under budget across multiple categories to include: (\$40k) savings in salaries & benefits (positions & timing of new hires, anticipated employee retirements were not filled as planned); (\$71k) under in outside services with savings of (\$38k) Legal Services – Deputy Executive Director hired in Feb 2018 is also the Port Counsel & (\$30k) savings from misc budgeted outside services not utilized (grant writing assistance, phase 2 development of strategic plan, purchasing policy review, etc); (\$50k) has been earmarked from the Contingency budget of \$150k (full year) for legislative assistance at the Federal level.

	Variance	Explanation of Variance
<b>Operating Surplus (before Depr)</b>	\$284k or 30% higher	Revenues were under budget in total by (0.001%). Most departments were above budget to include MT, Airports, Rental Properties and both Marinas. LY is under budget due to reduced handling services, less inbound barges than anticipated, and reduced log availability. Overall, expenses were lower than budget, across all depts.

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.

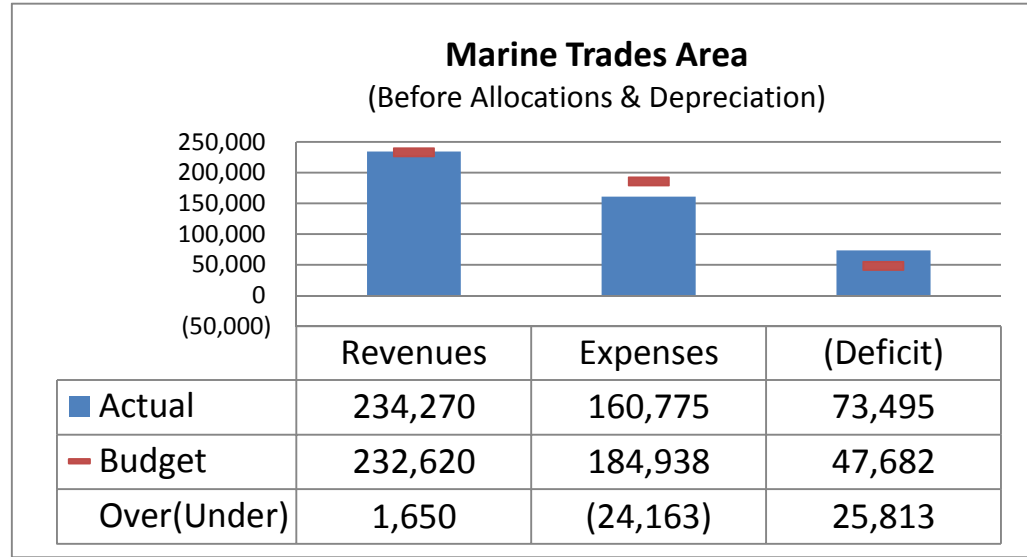
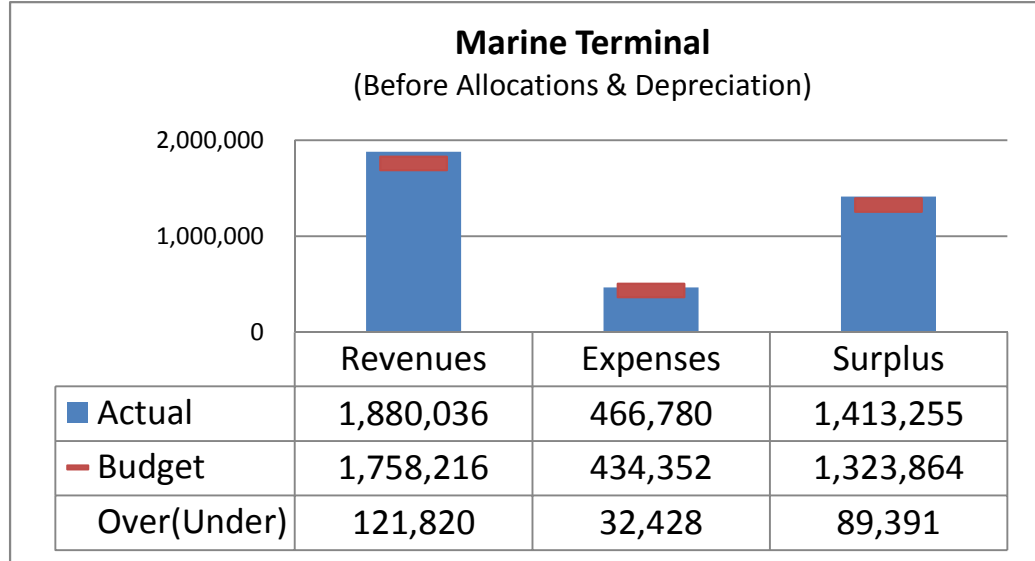
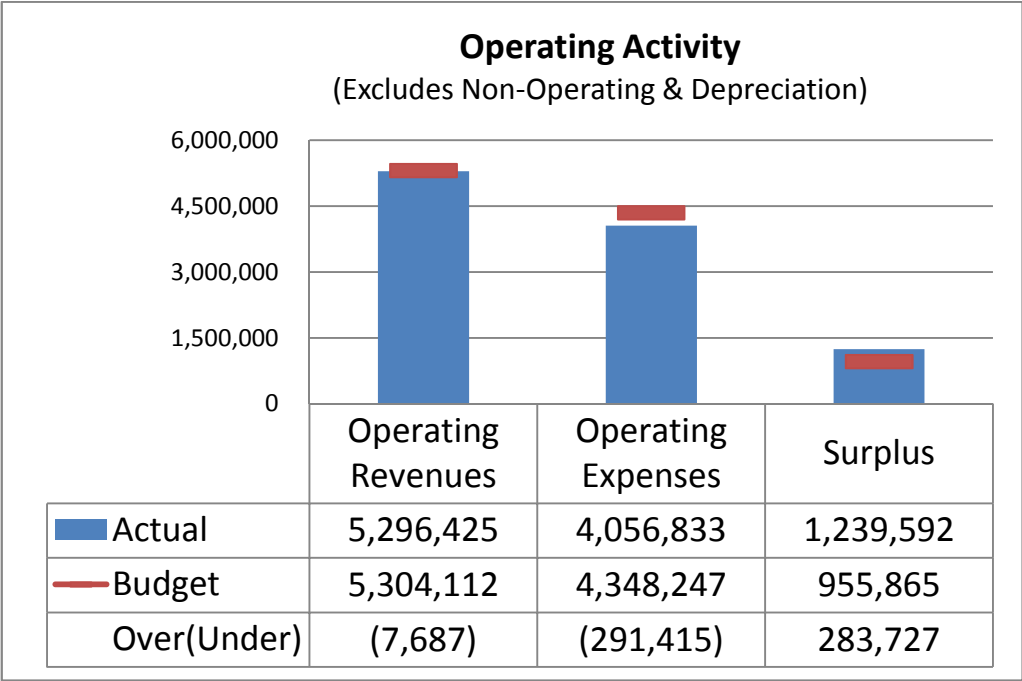
*The following analysis is based on the Non-Operating (90) Department report. The Non-Operating Graphs are based on "All" departments, which includes operating and capital grant revenues across all departments.*

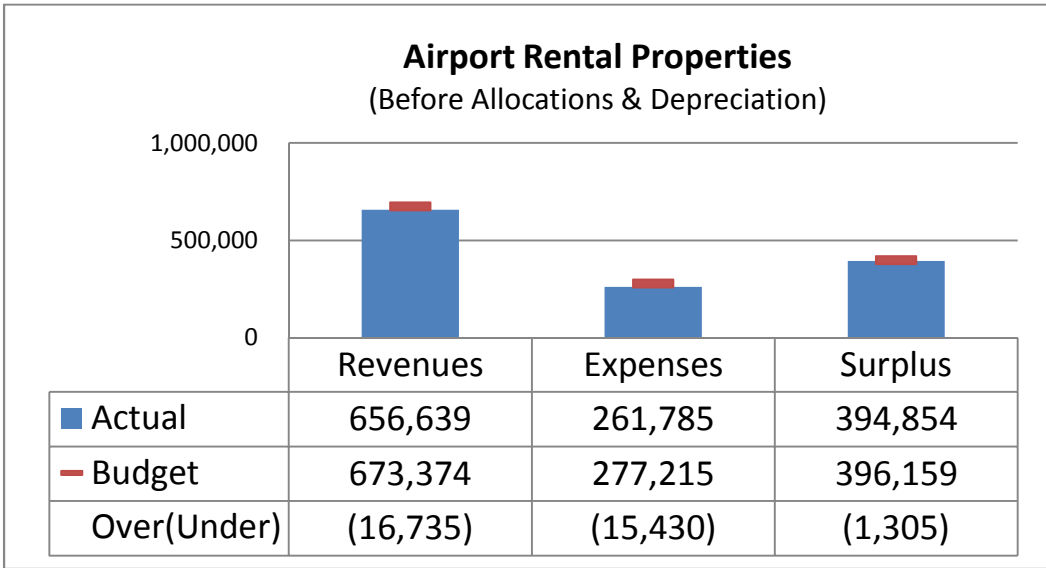
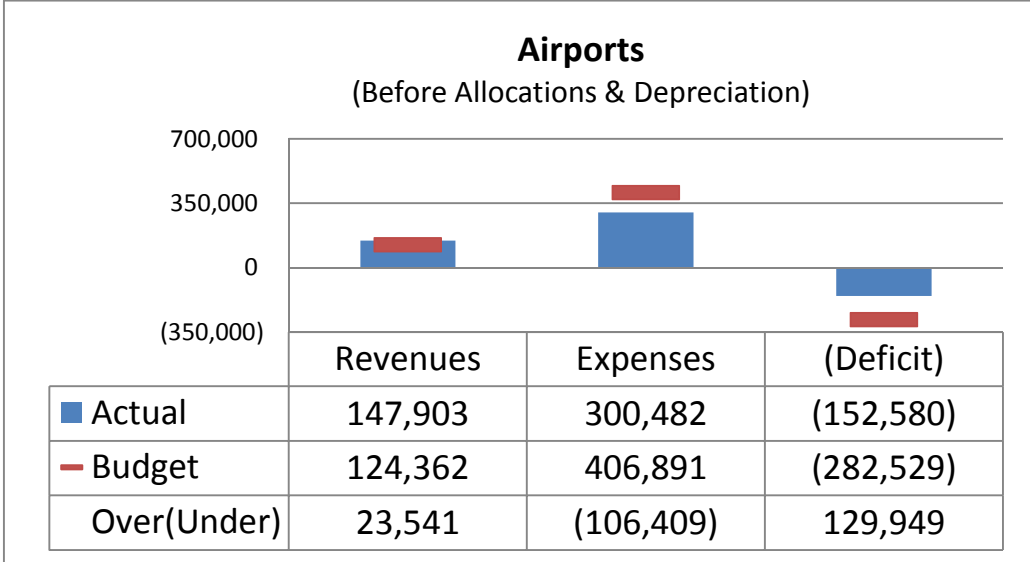
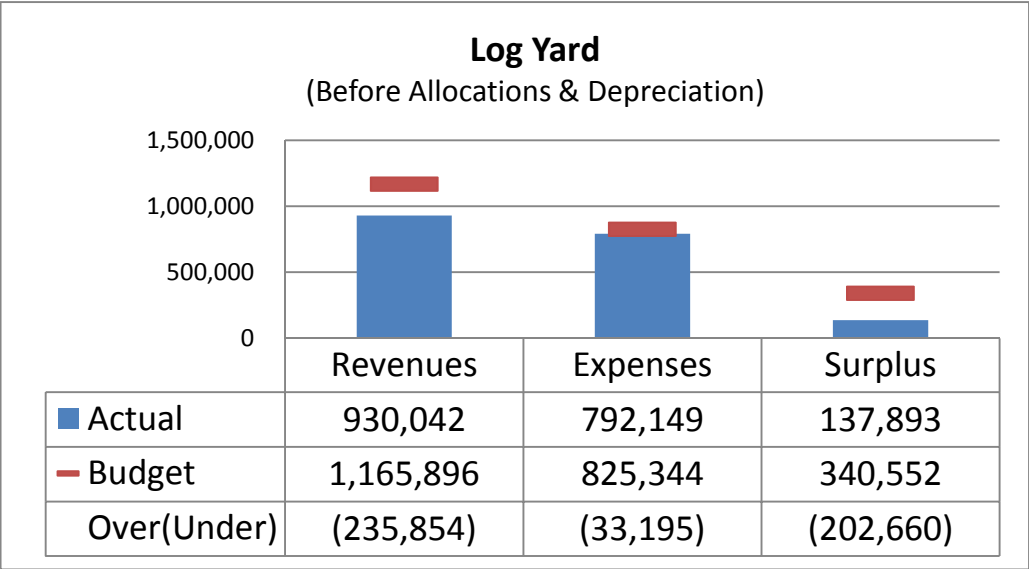
	Variance	Explanation of Variance
<b>Non-Op General Surplus</b>	\$43k or 384% higher	<ul style="list-style-type: none"> <li>Interest earnings on Cash, Cash Equivalents and Investments were higher than budget primarily due to WA State LGIP competitive rates.</li> </ul>
<b>Non-Op Capital Surplus</b>	On budget	<ul style="list-style-type: none"> <li>Property tax receipts &amp; Bond costs on budget.</li> </ul>

# Port of Port Angeles

## YTD Qtr2 Financial Report

	YTD Jun <u>2015</u>	YTD Jun <u>2016</u>	YTD Jun <u>2017</u>	YTD Jun <u>2018</u>
<b>OPERATING REVENUES</b>				
DOCKAGE	459,974	523,060	647,479	656,750
WHARFAGE	290,220	476,055	524,486	499,829
SERVICE & FACILITIES	168,609	282,394	316,854	305,104
MT HANDLING	2,240	0	0	83,582
LABOR SERVICES / SECURITY FEE	72,862	69,407	89,750	132,235
LOG YARD STAGING	44,612	7,933	22,964	32,459
LOG YARD LAND SERVICES	212,394	749,008	752,263	636,778
LOG YARD WATER SERVICES	123,130	27,759	80,961	43,721
MOORAGE	879,411	945,866	1,001,820	1,042,524
MARINA & YARD FEES	145,203	136,657	141,690	143,699
LANDING/PARKING FEES	3,038	3,553	3,540	3,686
HANGAR/TIE DOWN	46,186	49,196	54,607	63,190
OTHER USER FEES	3,302	3,426	11,453	45,008
EQUIPMENT RENTAL	166,431	196,181	230,946	195,768
LAND LEASE/RENT	345,401	309,784	334,148	315,217
STRUCTURE LEASE/RENT	574,044	598,971	709,219	729,966
USE AGMT AND OTHER RENT	22,426	23,996	20,580	29,797
UTILITY PASS THRU & PRODUCT SALES	291,036	210,763	260,180	333,084
MISC & INTERDEPT REVENUE	10,511	23,568	33,591	4,029
<b>TOTAL OPERATING REVENUES</b>	<b>3,861,029</b>	<b>4,637,576</b>	<b>5,236,529</b>	<b>5,296,425</b>
<b>OPERATING EXPENSES</b>				
SALARIES, WAGES & BENEFITS	1,513,260	1,584,403	1,595,412	1,723,732
SUPPLIES	137,238	166,635	179,804	204,254
OUTSIDE SERVICES	437,731	777,238	965,137	603,385
PUBLIC INFORMATION	15,827	26,356	44,265	81,945
MARKETING	10,654	18,940	25,313	13,686
COMMUNITY RELATIONS	0	2,933	1,553	2,390
ADS, DUES & PUBLICATIONS	44,900	34,423	31,044	29,515
TRAVEL MEETINGS	22,769	14,933	20,306	26,676
TRAVEL/TRAINING	44,449	23,103	22,795	17,837
PROMO HOSTING, TRADE & INDUSTRIAL DEV	4,692	3,579	8,451	4,428
RENT, UTILITIES, INSURANCE, TAXES	417,810	447,949	533,807	511,309
UTILITY (Pass Thru) & COST OF GOODS SOLD	215,402	161,159	212,475	246,641
OTHER EXPENSES (Misc & Interdept)	14,129	18,679	40,934	41,010
MAINTENANCE LABOR & BENEFITS	369,032	390,967	414,185	391,816
MAINTENANCE (Materials & Services)	171,288	154,760	229,701	158,208
<b>TOTAL OPERATING EXPENSES</b>	<b>3,419,181</b>	<b>3,826,056</b>	<b>4,325,182</b>	<b>4,056,833</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>441,847</b>	<b>811,521</b>	<b>911,347</b>	<b>1,239,592</b>
<b>DEPRECIATION (includes donated assets)</b>	<b>1,002,143</b>	<b>1,077,391</b>	<b>1,196,171</b>	<b>1,312,577</b>
<b>OPERATING SURPLUS (DEFICIT) (after Depr)</b>	<b>(560,296)</b>	<b>(265,870)</b>	<b>(284,824)</b>	<b>(72,985)</b>

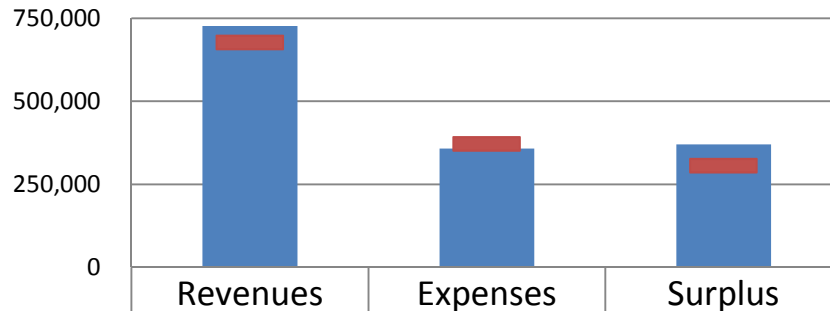






### PA Boat Haven (includes Boat Ramp)

(Before Allocations & Depreciation)



Actual	726,996	357,293	369,703
Budget	677,104	371,261	305,843
Over(Under)	49,892	(13,968)	63,860

### John Wayne Marina (includes Boat Ramp)

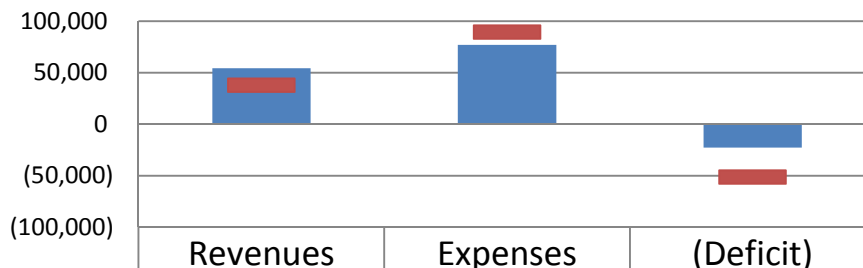
(Before Allocations & Depreciation)



Actual	666,249	413,345	252,904
Budget	634,872	382,104	252,768
Over(Under)	31,377	31,241	136

### Rental Properties

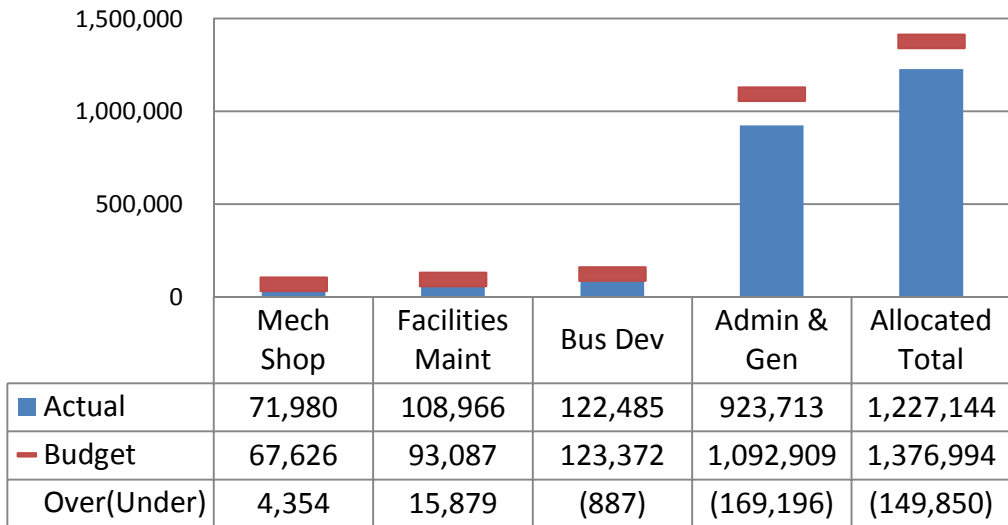
(Before Allocations & Depreciation)



Actual	54,290	77,079	(22,788)
Budget	37,668	89,148	(51,480)
Over(Under)	16,622	(12,069)	28,692

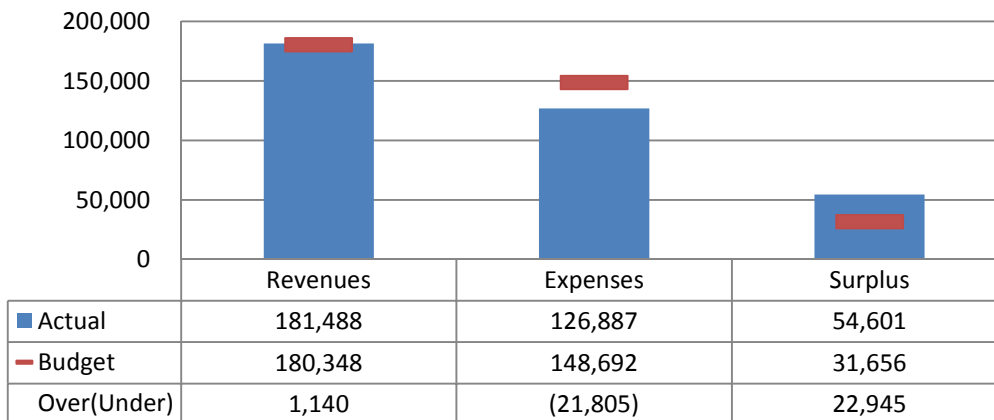
### Allocable Expenses

(after Direct Charges)



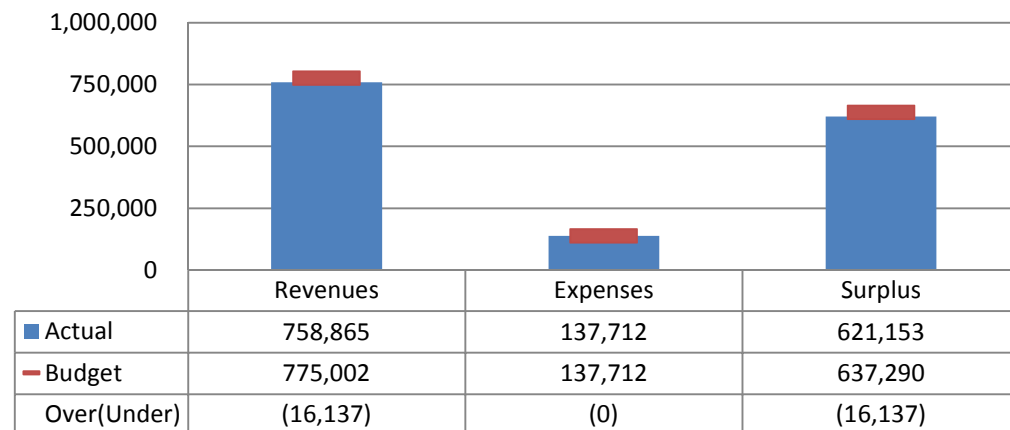
### Non-Operating General (All Depts)

(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 Six Months Ending Saturday, June 30, 2018**

	<b>June 2018 Variance Report</b>				
	<b>YTD ACTUAL</b>	<b>YTD BUDGET</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>OVER (UNDER) BUDGET %</b>	<b>ANNUAL BUDGET</b>
<b>OPERATING REVENUES</b>					
MARINE TERMINAL	1,880,036	1,758,216	121,820	7%	3,516,427
MARINE TRADES AREA	234,270	232,620	1,650	1%	460,833
LOG YARD	930,042	1,165,896	(235,854)	(20%)	2,331,774
AIRPORTS	147,903	124,362	23,541	19%	248,708
AIRPORT RENTAL PROPERTIES	656,639	673,374	(16,735)	(2%)	1,346,753
MARINA: Port Angeles Boat Haven	726,996	677,104	49,892	7%	1,362,184
MARINA: John Wayne Marina	666,249	634,872	31,377	5%	1,269,749
RENTAL PROPERTIES	54,290	37,668	16,622	44%	75,342
<b>TOTAL OPERATING REVENUES</b>	<b>5,296,425</b>	<b>5,304,112</b>	<b>(7,687)</b>	<b>0%</b>	<b>10,611,770</b>
<b>NON-OPERATING REVENUES</b>					
GENERAL	181,488	180,348	1,140	1%	360,683
CAPITAL	758,865	775,002	(16,137)	(2%)	1,741,600
<b>TOTAL NON-OPERATING REVENUES</b>	<b>940,353</b>	<b>955,350</b>	<b>(14,997)</b>	<b>(2%)</b>	<b>2,102,283</b>
<b>TOTAL REVENUES</b>	<b>6,236,777</b>	<b>6,259,462</b>	<b>(22,685)</b>	<b>0%</b>	<b>12,714,053</b>
<b>OPERATING EXPENSES</b>					
MARINE TERMINAL	466,780	434,352	32,428	7%	862,784
MARINE TRADES AREA	160,775	184,938	(24,163)	(13%)	367,944
LOG YARD	792,149	825,344	(33,195)	(4%)	1,662,062
AIRPORTS	300,482	406,891	(106,409)	(26%)	775,589
AIRPORT RENTAL PROPERTIES	261,785	277,215	(15,430)	(6%)	551,547
MARINA: Port Angeles Boat Haven	357,293	371,261	(13,968)	(4%)	734,408
MARINA: John Wayne Marina	413,345	382,104	31,241	8%	756,066
RENTAL PROPERTIES	77,079	89,148	(12,069)	(14%)	166,529
<b>BUSINESS UNIT EXPENSES</b>	<b>2,829,689</b>	<b>2,971,253</b>	<b>(141,564)</b>	<b>(5%)</b>	<b>5,876,929</b>
MECHANICAL MAINTENANCE	71,980	67,626	4,354	6%	135,238
FACILITIES MAINTENANCE	108,966	93,087	15,879	17%	185,498
ECONOMIC DEVELOPMENT	122,485	123,372	(887)	(1%)	246,744
ADMIN & GENERAL	923,713	1,092,909	(169,196)	(15%)	2,229,152
<b>MAINT &amp; ALLOCATED EXPENSES</b>	<b>1,227,144</b>	<b>1,376,994</b>	<b>(149,850)</b>	<b>(11%)</b>	<b>2,796,632</b>
<b>OPERATING EXPENSES</b>	<b>4,056,833</b>	<b>4,348,247</b>	<b>(291,415)</b>	<b>(7%)</b>	<b>8,673,561</b>
<b>DEPRECIATION</b>	<b>1,312,577</b>	<b>1,201,548</b>	<b>111,029</b>	<b>9%</b>	<b>2,403,093</b>
<b>NON-OPERATING EXPENSES</b>					
GENERAL	126,887	148,692	(21,805)	(15%)	297,386
CAPITAL	137,712	137,712	0	0%	275,427
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>264,599</b>	<b>286,404</b>	<b>(21,806)</b>	<b>(8%)</b>	<b>572,813</b>
<b>TOTAL EXPENDITURES</b>	<b>5,634,008</b>	<b>5,836,199</b>	<b>(202,191)</b>	<b>(3%)</b>	<b>11,649,467</b>
OPERATING NET SURPLUS (DEFICIT)	(72,985)	(245,683)	172,698	(70%)	(464,884)
NON-OP NET SURPLUS (DEFICIT)	675,754	668,946	6,808	1%	1,529,470
<b>NET SURPLUS (DEFICIT)</b>	<b>602,770</b>	<b>423,263</b>	<b>179,507</b>	<b>42%</b>	<b>1,064,586</b>

**Port of Port Angeles  
Summary of All Units  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
DOCKAGE	656,750	624,594	32,156	5%	1,249,190
WHARFAGE	499,829	508,602	(8,773)	(2%)	1,017,200
SERVICE & FACILITIES	305,104	355,020	(49,916)	(14%)	710,040
MT HANDLING	83,582	0	83,582	0%	0
LABOR SERVICES / SECURITY FEE	132,235	90,312	41,923	46%	180,623
LOG YARD STAGING	32,459	34,536	(2,077)	(6%)	69,065
LOG YARD LAND SERVICES	636,778	769,062	(132,284)	(17%)	1,538,121
LOG YARD WATER SERVICES	43,721	113,034	(69,313)	(61%)	226,069
MOORAGE	1,042,524	999,270	43,254	4%	1,998,551
MARINA & YARD FEES	143,699	135,924	7,775	6%	271,828
LANDING/PARKING FEES	3,686	3,624	62	2%	7,242
HANGAR/TIE DOWN	63,190	52,134	11,056	21%	104,264
OTHER USER FEES	45,008	29,398	15,610	53%	63,800
EQUIPMENT RENTAL	195,768	212,382	(16,614)	(8%)	424,769
LAND LEASE/RENT	315,217	264,329	50,888	19%	528,633
STRUCTURE LEASE/RENT	729,966	780,812	(50,845)	(7%)	1,561,620
USE AGMT AND OTHER RENT	29,797	18,744	11,053	59%	36,099
UTILITY PASS THRU & PRODUCT SALES	333,084	285,576	47,508	17%	571,156
MISC & INTERDEPT REVENUE	4,029	26,760	(22,731)	(85%)	53,500
<b>TOTAL OPERATING REVENUES</b>	<b>5,296,425</b>	<b>5,304,112</b>	<b>(7,687)</b>	<b>0%</b>	<b>10,611,770</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	1,723,732	1,678,470	45,262	3%	3,361,668
SUPPLIES	204,254	184,240	20,014	11%	368,535
OUTSIDE SERVICES	603,385	798,888	(195,503)	(24%)	1,597,767
PUBLIC INFORMATION	81,945	53,038	28,907	55%	106,088
MARKETING	13,686	20,010	(6,324)	(32%)	40,000
COMMUNITY RELATIONS	2,390	2,802	(412)	(15%)	5,600
ADS, DUES & PUBLICATIONS	29,515	24,948	4,567	18%	49,896
TRAVEL MEETINGS	26,676	27,438	(762)	(3%)	54,850
TRAVEL/TRAINING	17,837	40,860	(23,023)	(56%)	81,715
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	4,428	12,402	(7,974)	(64%)	24,800
RENT, UTILITIES, INSURANCE, TAXES	511,309	494,418	16,891	3%	961,314
UTILITY (Pass Thru) & COST OF GOODS SOLD	246,641	230,159	16,482	7%	460,317
OTHER EXPENSES (Misc & Interdept)	41,010	29,536	11,474	39%	58,970
CONTINGENCY	0	75,000	(75,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	391,816	474,708	(82,892)	(17%)	949,391
MAINTENANCE (Materials & Services)	158,208	201,330	(43,122)	(21%)	402,650
<b>TOTAL OPERATING EXPENSES</b>	<b>4,056,833</b>	<b>4,348,247</b>	<b>(291,415)</b>	<b>(7%)</b>	<b>8,673,561</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>1,239,592</b>	<b>955,865</b>	<b>283,727</b>	<b>30%</b>	<b>1,938,209</b>
DEPRECIATION (includes donated assets)	1,312,577	1,201,548	111,029	9%	2,403,093
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(72,985)</b>	<b>(245,683)</b>	<b>172,698</b>	<b>(70%)</b>	<b>(464,884)</b>
ALLOCATED EXPENSES	0	0	0	0%	0
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(72,985)</b>	<b>(245,683)</b>	<b>172,698</b>	<b>(70%)</b>	<b>(464,884)</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	173,566	89,022	84,544	95%	178,053
OTHER TAX RECEIPTS	16,736	60,246	(43,510)	(72%)	120,480
MISC NON OP REVENUES	13,908	10,098	3,810	38%	20,200
GRANTS - OPERATIONS	0	20,382	(20,382)	(100%)	40,750
PASSENGER FACILITY CHARGES (PFC'S)	607	600	7	1%	1,200
GAIN (LOSS) & SPECIAL ITEMS	(23,329)	0	(23,329)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>181,488</b>	<b>180,348</b>	<b>1,140</b>	<b>1%</b>	<b>360,683</b>
<b>NON-OP GENERAL EXPENSES</b>					

**Port of Port Angeles  
Summary of All Units  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
ENVIRONMENTAL	114,271	111,192	3,079	3%	222,386
MISC NON OP EXPENSE	12,616	37,500	(24,884)	(66%)	75,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>126,887</b>	<b>148,692</b>	<b>(21,805)</b>	<b>(15%)</b>	<b>297,386</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>54,601</b>	<b>31,656</b>	<b>22,945</b>	<b>72%</b>	<b>63,297</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	745,056	745,002	54	0%	1,490,000
GRANTS - CAPITAL	13,809	30,000	(16,191)	(54%)	251,600
<b>TOTAL NON-OP CAPITAL REV</b>	<b>758,865</b>	<b>775,002</b>	<b>(16,137)</b>	<b>(2%)</b>	<b>1,741,600</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	137,712	137,712	0	0%	275,427
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>137,712</b>	<b>137,712</b>	<b>0</b>	<b>0%</b>	<b>275,427</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>621,153</b>	<b>637,290</b>	<b>(16,137)</b>	<b>(3%)</b>	<b>1,466,173</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>675,754</b>	<b>668,946</b>	<b>6,808</b>	<b>1%</b>	<b>1,529,470</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,915,347</b>	<b>1,624,811</b>	<b>290,536</b>	<b>18%</b>	<b>3,467,679</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>602,770</b>	<b>423,263</b>	<b>179,507</b>	<b>42%</b>	<b>1,064,586</b>

**Port of Port Angeles**  
**MARINE TERMINAL**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
DOCKAGE	656,750	624,594	32,156	5%	1,249,190
WHARFAGE	498,869	507,300	(8,431)	(2%)	1,014,600
SERVICE & FACILITIES	305,104	355,020	(49,916)	(14%)	710,040
MT HANDLING	83,582	0	83,582	0%	0
LABOR SERVICES / SECURITY FEE	128,090	86,562	41,528	48%	173,123
OTHER USER FEES	23,458	11,400	12,058	106%	22,800
EQUIPMENT RENTAL	12,838	6,000	6,838	114%	12,000
LAND LEASE/RENT	37,771	10,848	26,923	248%	21,694
STRUCTURE LEASE/RENT	106,372	120,240	(13,868)	(12%)	240,480
USE AGMT AND OTHER RENT	5,078	0	5,078	0%	0
UTILITY PASS THRU & PRODUCT SALES	26,626	35,004	(8,378)	(24%)	70,000
MISC & INTERDEPT REVENUE	(4,501)	1,248	(5,749)	(461%)	2,500
<b>TOTAL OPERATING REVENUES</b>	<b>1,880,036</b>	<b>1,758,216</b>	<b>121,820</b>	<b>7%</b>	<b>3,516,427</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	188,473	166,766	21,707	13%	327,678
SUPPLIES	2,630	6,000	(3,370)	(56%)	12,000
OUTSIDE SERVICES	126,610	76,242	50,368	66%	152,480
PUBLIC INFORMATION	438	498	(61)	(12%)	1,000
MARKETING	390	0	390	0%	0
ADS, DUES & PUBLICATIONS	2,151	1,206	945	78%	2,416
TRAVEL MEETINGS	878	1,500	(622)	(41%)	3,000
TRAVEL/TRAINING	14	1,500	(1,486)	(99%)	3,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	696	2,502	(1,806)	(72%)	5,000
RENT, UTILITIES, INSURANCE, TAXES	61,662	68,412	(6,750)	(10%)	136,759
UTILITY (Pass Thru) & COST OF GOODS SOLD	15,943	29,164	(13,221)	(45%)	58,334
OTHER EXPENSES (Misc & Interdept)	444	0	444	0%	0
MAINTENANCE LABOR & BENEFITS	58,024	68,562	(10,538)	(15%)	137,117
MAINTENANCE (Materials & Services)	8,427	12,000	(3,573)	(30%)	24,000
<b>TOTAL OPERATING EXPENSES</b>	<b>466,780</b>	<b>434,352</b>	<b>32,428</b>	<b>7%</b>	<b>862,784</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>1,413,255</b>	<b>1,323,864</b>	<b>89,391</b>	<b>7%</b>	<b>2,653,643</b>
DEPRECIATION (includes donated assets)	237,233	187,908	49,325	26%	375,810
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>1,176,022</b>	<b>1,135,956</b>	<b>40,066</b>	<b>4%</b>	<b>2,277,833</b>
ALLOCATED EXPENSES	0	206,790	(206,790)	(100%)	413,569
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>1,176,022</b>	<b>929,166</b>	<b>246,856</b>	<b>27%</b>	<b>1,864,264</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	0	0	0	0%	50,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>50,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>50,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>50,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>1,413,255</b>	<b>1,323,864</b>	<b>89,391</b>	<b>7%</b>	<b>2,703,643</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>1,176,022</b>	<b>929,166</b>	<b>246,856</b>	<b>27%</b>	<b>1,914,264</b>

**Port of Port Angeles  
MARINE TRADES AREA  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
MARINA & YARD FEES	91,883	85,668	6,215	7%	171,328
OTHER USER FEES	9,419	9,000	419	5%	15,000
EQUIPMENT RENTAL	50,551	56,040	(5,489)	(10%)	112,084
LAND LEASE/RENT	40,775	40,776	(1)	0%	81,550
STRUCTURE LEASE/RENT	27,331	25,512	1,819	7%	51,026
USE AGMT AND OTHER RENT	15,125	14,820	305	2%	28,245
UTILITY PASS THRU & PRODUCT SALES	551	552	(1)	0%	1,100
MISC & INTERDEPT REVENUE	(1,365)	252	(1,617)	(642%)	500
<b>TOTAL OPERATING REVENUES</b>	<b>234,270</b>	<b>232,620</b>	<b>1,650</b>	<b>1%</b>	<b>460,833</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	49,411	39,990	9,421	24%	79,969
SUPPLIES	6,281	1,500	4,781	319%	3,000
OUTSIDE SERVICES	34,573	75,102	(40,529)	(54%)	150,200
MARKETING	1,350	2,502	(1,152)	(46%)	5,000
ADS, DUES & PUBLICATIONS	349	300	49	16%	600
TRAVEL MEETINGS	1,294	750	544	73%	1,500
TRAVEL/TRAINING	0	4,998	(4,998)	(100%)	10,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	0	498	(498)	(100%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	22,010	22,884	(874)	(4%)	43,836
UTILITY (Pass Thru) & COST OF GOODS SOLD	0	498	(498)	(100%)	1,000
OTHER EXPENSES (Misc & Interdept)	1,178	498	680	136%	1,000
MAINTENANCE LABOR & BENEFITS	25,219	26,418	(1,199)	(5%)	52,839
MAINTENANCE (Materials & Services)	19,112	9,000	10,112	112%	18,000
<b>TOTAL OPERATING EXPENSES</b>	<b>160,775</b>	<b>184,938</b>	<b>(24,163)</b>	<b>(13%)</b>	<b>367,944</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>73,495</b>	<b>47,682</b>	<b>25,813</b>	<b>54%</b>	<b>92,889</b>
DEPRECIATION (includes donated assets)	32,407	31,620	787	2%	63,241
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>41,087</b>	<b>16,062</b>	<b>25,025</b>	<b>156%</b>	<b>29,648</b>
ALLOCATED EXPENSES	0	94,326	(94,326)	(100%)	188,646
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>41,087</b>	<b>(78,264)</b>	<b>119,351</b>	<b>(152%)</b>	<b>(158,998)</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>73,495</b>	<b>47,682</b>	<b>25,813</b>	<b>54%</b>	<b>92,889</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>41,087</b>	<b>(78,264)</b>	<b>119,351</b>	<b>(152%)</b>	<b>(158,998)</b>

**Port of Port Angeles**  
**LOG YARD**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LOG YARD STAGING	32,459	34,536	(2,077)	(6%)	69,065
LOG YARD LAND SERVICES	636,778	769,062	(132,284)	(17%)	1,538,121
LOG YARD WATER SERVICES	43,721	113,034	(69,313)	(61%)	226,069
OTHER USER FEES	2,525	1,998	527	26%	4,000
EQUIPMENT RENTAL	123,862	143,838	(19,976)	(14%)	287,675
LAND LEASE/RENT	21,090	19,710	1,380	7%	39,418
STRUCTURE LEASE/RENT	21,307	21,864	(557)	(3%)	43,726
UTILITY PASS THRU & PRODUCT SALES	59,132	41,502	17,630	42%	83,000
MISC & INTERDEPT REVENUE	(10,832)	20,352	(31,184)	(153%)	40,700
<b>TOTAL OPERATING REVENUES</b>	<b>930,042</b>	<b>1,165,896</b>	<b>(235,854)</b>	<b>(20%)</b>	<b>2,331,774</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	387,567	402,292	(14,725)	(4%)	824,395
SUPPLIES	87,666	80,790	6,876	9%	161,600
OUTSIDE SERVICES	39,311	25,992	13,319	51%	52,000
MARKETING	1,500	750	750	100%	1,500
TRAVEL MEETINGS	2,355	1,500	855	57%	3,000
TRAVEL/TRAINING	4,550	1,500	3,050	203%	3,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	1,671	1,902	(231)	(12%)	3,800
RENT, UTILITIES, INSURANCE, TAXES	61,470	68,682	(7,212)	(11%)	129,001
UTILITY (Pass Thru) & COST OF GOODS SOLD	48,680	35,334	13,346	38%	70,667
OTHER EXPENSES (Misc & Interdept)	1,099	13,660	(12,561)	(92%)	27,220
MAINTENANCE LABOR & BENEFITS	90,104	115,938	(25,834)	(22%)	231,879
MAINTENANCE (Materials & Services)	66,175	77,004	(10,829)	(14%)	154,000
<b>TOTAL OPERATING EXPENSES</b>	<b>792,149</b>	<b>825,344</b>	<b>(33,195)</b>	<b>(4%)</b>	<b>1,662,062</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>137,893</b>	<b>340,552</b>	<b>(202,660)</b>	<b>(60%)</b>	<b>669,712</b>
DEPRECIATION (includes donated assets)	179,045	151,662	27,383	18%	303,320
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(41,153)</b>	<b>188,890</b>	<b>(230,043)</b>	<b>(122%)</b>	<b>366,392</b>
ALLOCATED EXPENSES	0	409,044	(409,044)	(100%)	818,087
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(41,153)</b>	<b>(220,154)</b>	<b>179,001</b>	<b>(81%)</b>	<b>(451,695)</b>
<hr/>					
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<hr/>					
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>137,893</b>	<b>340,552</b>	<b>(202,660)</b>	<b>(60%)</b>	<b>669,712</b>
<hr/>					
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(41,153)</b>	<b>(220,154)</b>	<b>179,001</b>	<b>(81%)</b>	<b>(451,695)</b>



**Port of Port Angeles**  
**AIRPORTS (31, 32)**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LANDING/PARKING FEES	3,686	3,624	62	2%	7,242
HANGAR/TIE DOWN	63,190	52,134	11,056	21%	104,264
OTHER USER FEES	2,620	0	2,620	0%	0
LAND LEASE/RENT	22,213	21,857	356	2%	43,710
STRUCTURE LEASE/RENT	30,719	38,348	(7,628)	(20%)	76,692
USE AGMT AND OTHER RENT	0	2,556	(2,556)	(100%)	5,111
UTILITY PASS THRU & PRODUCT SALES	6,461	5,742	719	13%	11,489
MISC & INTERDEPT REVENUE	19,014	102	18,912	18541%	200
<b>TOTAL OPERATING REVENUES</b>	<b>147,903</b>	<b>124,362</b>	<b>23,541</b>	<b>19%</b>	<b>248,708</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	90,708	77,279	13,429	17%	116,590
SUPPLIES	3,690	5,098	(1,408)	(28%)	10,200
OUTSIDE SERVICES	22,339	98,622	(76,283)	(77%)	197,240
PUBLIC INFORMATION	3,075	498	2,577	518%	1,000
MARKETING	630	3,750	(3,120)	(83%)	7,500
COMMUNITY RELATIONS	0	150	(150)	(100%)	300
ADS, DUES & PUBLICATIONS	275	792	(517)	(65%)	1,589
TRAVEL MEETINGS	1,553	252	1,301	516%	500
TRAVEL/TRAINING	1,263	2,934	(1,671)	(57%)	5,865
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	49	0	49	0%	0
RENT, UTILITIES, INSURANCE, TAXES	87,537	79,162	8,375	11%	158,101
UTILITY (Pass Thru) & COST OF GOODS SOLD	6,161	4,164	1,997	48%	8,329
OTHER EXPENSES (Misc & Interdept)	2,082	1,998	84	4%	4,000
MAINTENANCE LABOR & BENEFITS	68,112	96,540	(28,428)	(29%)	193,075
MAINTENANCE (Materials & Services)	13,007	35,652	(22,645)	(64%)	71,300
<b>TOTAL OPERATING EXPENSES</b>	<b>300,482</b>	<b>406,891</b>	<b>(106,409)</b>	<b>(26%)</b>	<b>775,589</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(152,580)</b>	<b>(282,529)</b>	<b>129,949</b>	<b>(46%)</b>	<b>(526,881)</b>
DEPRECIATION (includes donated assets)	274,839	266,760	8,079	3%	533,528
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(427,419)</b>	<b>(549,289)</b>	<b>121,870</b>	<b>(22%)</b>	<b>(1,060,409)</b>
ALLOCATED EXPENSES	0	186,120	(186,120)	(100%)	372,227
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(427,419)</b>	<b>(735,409)</b>	<b>307,990</b>	<b>(42%)</b>	<b>(1,432,636)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	10,884	0	10,884	0%	133,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>10,884</b>	<b>0</b>	<b>10,884</b>	<b>0%</b>	<b>133,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>10,884</b>	<b>0</b>	<b>10,884</b>	<b>0%</b>	<b>133,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>10,884</b>	<b>0</b>	<b>10,884</b>	<b>0%</b>	<b>133,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(416,535)</b>	<b>(735,409)</b>	<b>318,874</b>	<b>(43%)</b>	<b>(1,299,636)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(416,535)</b>	<b>(735,409)</b>	<b>318,874</b>	<b>(43%)</b>	<b>(1,299,636)</b>

**Port of Port Angeles  
FAIRCHILD AIRPORT**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LANDING/PARKING FEES	3,686	3,624	62	2%	7,242
HANGAR/TIE DOWN	55,998	44,982	11,016	24%	89,964
OTHER USER FEES	2,620	0	2,620	0%	0
LAND LEASE/RENT	22,213	21,857	356	2%	43,710
STRUCTURE LEASE/RENT	30,719	38,348	(7,628)	(20%)	76,692
USE AGMT AND OTHER RENT	0	2,556	(2,556)	(100%)	5,111
UTILITY PASS THRU & PRODUCT SALES	6,161	5,442	719	13%	10,889
MISC & INTERDEPT REVENUE	19,014	102	18,912	18541%	200
<b>TOTAL OPERATING REVENUES</b>	<b>140,410</b>	<b>116,910</b>	<b>23,500</b>	<b>20%</b>	<b>233,808</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	89,600	74,567	15,033	20%	113,878
SUPPLIES	3,680	4,998	(1,318)	(26%)	10,000
OUTSIDE SERVICES	20,539	96,822	(76,283)	(79%)	193,640
PUBLIC INFORMATION	3,075	498	2,577	518%	1,000
MARKETING	630	2,502	(1,872)	(75%)	5,000
COMMUNITY RELATIONS	0	150	(150)	(100%)	300
ADS, DUES & PUBLICATIONS	275	792	(517)	(65%)	1,589
TRAVEL MEETINGS	1,553	252	1,301	516%	500
TRAVEL/TRAINING	1,263	2,934	(1,671)	(57%)	5,865
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	49	0	49	0%	0
RENT, UTILITIES, INSURANCE, TAXES	84,279	75,552	8,727	12%	150,895
UTILITY (Pass Thru) & COST OF GOODS SOLD	6,161	4,164	1,997	48%	8,329
OTHER EXPENSES (Misc & Interdept)	2,082	1,998	84	4%	4,000
MAINTENANCE LABOR & BENEFITS	68,112	92,898	(24,786)	(27%)	185,792
MAINTENANCE (Materials & Services)	12,957	33,774	(20,817)	(62%)	67,550
<b>TOTAL OPERATING EXPENSES</b>	<b>294,255</b>	<b>391,901</b>	<b>(97,646)</b>	<b>(25%)</b>	<b>748,338</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(153,844)</b>	<b>(274,991)</b>	<b>121,147</b>	<b>(44%)</b>	<b>(514,530)</b>
DEPRECIATION (includes donated assets)	272,990	264,912	8,078	3%	529,829
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(426,834)</b>	<b>(539,903)</b>	<b>113,069</b>	<b>(21%)</b>	<b>(1,044,359)</b>
ALLOCATED EXPENSES	0	179,484	(179,484)	(100%)	358,959
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(426,834)</b>	<b>(719,387)</b>	<b>292,553</b>	<b>(41%)</b>	<b>(1,403,318)</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	10,884	0	10,884	0%	133,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>10,884</b>	<b>0</b>	<b>10,884</b>	<b>0%</b>	<b>133,000</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>10,884</b>	<b>0</b>	<b>10,884</b>	<b>0%</b>	<b>133,000</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>10,884</b>	<b>0</b>	<b>10,884</b>	<b>0%</b>	<b>133,000</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(142,960)</b>	<b>(274,991)</b>	<b>132,031</b>	<b>(48%)</b>	<b>(381,530)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(415,950)</b>	<b>(719,387)</b>	<b>303,437</b>	<b>(42%)</b>	<b>(1,270,318)</b>

**Port of Port Angeles  
SEKIU AIRPORT**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
HANGAR/TIE DOWN	7,192	7,152	40	1%	14,300
UTILITY PASS THRU & PRODUCT SALES	300	300	0	0%	600
<b>TOTAL OPERATING REVENUES</b>	<b>7,492</b>	<b>7,452</b>	<b>40</b>	<b>1%</b>	<b>14,900</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	1,108	2,712	(1,604)	(59%)	2,712
SUPPLIES	11	100	(89)	(89%)	200
OUTSIDE SERVICES	1,800	1,800	0	0%	3,600
MARKETING	0	1,248	(1,248)	(100%)	2,500
RENT, UTILITIES, INSURANCE, TAXES	3,259	3,610	(351)	(10%)	7,206
MAINTENANCE LABOR & BENEFITS	0	3,642	(3,642)	(100%)	7,283
MAINTENANCE (Materials & Services)	50	1,878	(1,828)	(97%)	3,750
<b>TOTAL OPERATING EXPENSES</b>	<b>6,228</b>	<b>14,990</b>	<b>(8,762)</b>	<b>(58%)</b>	<b>27,251</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>1,264</b>	<b>(7,538)</b>	<b>8,802</b>	<b>(117%)</b>	<b>(12,351)</b>
DEPRECIATION (includes donated assets)	1,849	1,848	1	0%	3,699
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(585)</b>	<b>(9,386)</b>	<b>8,801</b>	<b>(94%)</b>	<b>(16,050)</b>
ALLOCATED EXPENSES	0	6,636	(6,636)	(100%)	13,268
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(585)</b>	<b>(16,022)</b>	<b>15,437</b>	<b>(96%)</b>	<b>(29,318)</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>1,264</b>	<b>(7,538)</b>	<b>8,802</b>	<b>(117%)</b>	<b>(12,351)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(585)</b>	<b>(16,022)</b>	<b>15,437</b>	<b>(96%)</b>	<b>(29,318)</b>

**Port of Port Angeles**  
**FIA NON AERONAUTICAL**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
EQUIPMENT RENTAL	7,941	6,000	1,941	32%	12,000
LAND LEASE/RENT	144,196	141,756	2,440	2%	283,506
STRUCTURE LEASE/RENT	501,211	520,278	(19,067)	(4%)	1,040,560
USE AGMT AND OTHER RENT	2,668	1,320	1,348	102%	2,643
UTILITY PASS THRU & PRODUCT SALES	612	522	90	17%	1,044
MISC & INTERDEPT REVENUE	11	3,498	(3,487)	(100%)	7,000
<b>TOTAL OPERATING REVENUES</b>	<b>656,639</b>	<b>673,374</b>	<b>(16,735)</b>	<b>(2%)</b>	<b>1,346,753</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	65,709	55,980	9,729	17%	111,970
SUPPLIES	7,974	498	7,476	1501%	1,000
OUTSIDE SERVICES	33,640	88,176	(54,536)	(62%)	176,350
PUBLIC INFORMATION	212	102	110	108%	200
MARKETING	6,520	1,002	5,518	551%	2,000
ADS, DUES & PUBLICATIONS	0	2,250	(2,250)	(100%)	4,500
TRAVEL MEETINGS	2,613	6,828	(4,215)	(62%)	13,650
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	0	3,750	(3,750)	(100%)	7,500
RENT, UTILITIES, INSURANCE, TAXES	53,286	51,297	1,989	4%	99,712
UTILITY (Pass Thru) & COST OF GOODS SOLD	597	510	87	17%	1,020
OTHER EXPENSES (Misc & Interdept)	0	126	(126)	(100%)	250
MAINTENANCE LABOR & BENEFITS	71,855	49,200	22,655	46%	98,395
MAINTENANCE (Materials & Services)	19,379	17,496	1,883	11%	35,000
<b>TOTAL OPERATING EXPENSES</b>	<b>261,785</b>	<b>277,215</b>	<b>(15,430)</b>	<b>(6%)</b>	<b>551,547</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>394,854</b>	<b>396,159</b>	<b>(1,305)</b>	<b>0%</b>	<b>795,206</b>
DEPRECIATION (includes donated assets)	239,931	229,860	10,071	4%	459,722
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>154,923</b>	<b>166,299</b>	<b>(11,376)</b>	<b>(7%)</b>	<b>335,484</b>
ALLOCATED EXPENSES	0	197,406	(197,406)	(100%)	394,818
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>154,923</b>	<b>(31,107)</b>	<b>186,030</b>	<b>(598%)</b>	<b>(59,334)</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>394,854</b>	<b>396,159</b>	<b>(1,305)</b>	<b>0%</b>	<b>795,206</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>154,923</b>	<b>(31,107)</b>	<b>186,030</b>	<b>(598%)</b>	<b>(59,334)</b>

**Port of Port Angeles**  
**PA BOAT HAVEN (PABH)**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	754	1,002	(248)	(25%)	2,000
LABOR SERVICES / SECURITY FEE	4,144	3,750	394	11%	7,500
MOORAGE	569,391	546,606	22,785	4%	1,093,215
MARINA & YARD FEES	22,547	21,252	1,295	6%	42,500
OTHER USER FEES	6,987	7,000	(13)	0%	22,000
EQUIPMENT RENTAL	575	504	71	14%	1,010
LAND LEASE/RENT	13,035	6,696	6,339	95%	13,389
STRUCTURE LEASE/RENT	4,824	13,296	(8,472)	(64%)	26,589
UTILITY PASS THRU & PRODUCT SALES	104,757	76,938	27,819	36%	153,881
MISC & INTERDEPT REVENUE	(18)	60	(78)	(130%)	100
<b>TOTAL OPERATING REVENUES</b>	<b>726,996</b>	<b>677,104</b>	<b>49,892</b>	<b>7%</b>	<b>1,362,184</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	37,196	38,760	(1,564)	(4%)	69,404
SUPPLIES	11,329	9,000	2,329	26%	18,000
OUTSIDE SERVICES	160,391	161,874	(1,483)	(1%)	323,750
PUBLIC INFORMATION	463	0	463	0%	0
MARKETING	648	2,502	(1,854)	(74%)	5,000
COMMUNITY RELATIONS	0	150	(150)	(100%)	300
ADS, DUES & PUBLICATIONS	327	750	(423)	(56%)	1,500
TRAVEL MEETINGS	0	252	(252)	(100%)	500
TRAVEL/TRAINING	0	498	(498)	(100%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	63,950	56,566	7,384	13%	113,120
UTILITY (Pass Thru) & COST OF GOODS SOLD	66,361	58,783	7,578	13%	117,570
MAINTENANCE LABOR & BENEFITS	13,476	29,130	(15,654)	(54%)	58,264
MAINTENANCE (Materials & Services)	3,152	12,996	(9,844)	(76%)	26,000
<b>TOTAL OPERATING EXPENSES</b>	<b>357,293</b>	<b>371,261</b>	<b>(13,968)</b>	<b>(4%)</b>	<b>734,408</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>369,703</b>	<b>305,843</b>	<b>63,860</b>	<b>21%</b>	<b>627,776</b>
DEPRECIATION (includes donated assets)	190,660	189,576	1,084	1%	379,153
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>179,043</b>	<b>116,267</b>	<b>62,776</b>	<b>54%</b>	<b>248,623</b>
ALLOCATED EXPENSES	0	158,556	(158,556)	(100%)	317,117
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>179,043</b>	<b>(42,289)</b>	<b>221,332</b>	<b>(523%)</b>	<b>(68,494)</b>
<b>NON-OP GENERAL REVENUES</b>					
GRANTS - OPERATIONS	0	378	(378)	(100%)	750
<b>TOTAL NON-OP GENERAL REV</b>	<b>0</b>	<b>378</b>	<b>(378)</b>	<b>(100%)</b>	<b>750</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>378</b>	<b>(378)</b>	<b>(100%)</b>	<b>750</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	0	30,000	(30,000)	(100%)	68,600
<b>TOTAL NON-OP CAPITAL REV</b>	<b>0</b>	<b>30,000</b>	<b>(30,000)</b>	<b>(100%)</b>	<b>68,600</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>30,000</b>	<b>(30,000)</b>	<b>(100%)</b>	<b>68,600</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>30,378</b>	<b>(30,378)</b>	<b>(100%)</b>	<b>69,350</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>369,703</b>	<b>336,221</b>	<b>33,482</b>	<b>10%</b>	<b>697,126</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>179,043</b>	<b>(11,911)</b>	<b>190,954</b>	<b>(1603%)</b>	<b>856</b>

**Port of Port Angeles**  
**JOHN WAYNE MARINA (JWM)**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
WHARFAGE	206	300	(94)	(31%)	600
MOORAGE	473,133	452,664	20,469	5%	905,336
MARINA & YARD FEES	29,270	29,004	266	1%	58,000
LAND LEASE/RENT	139	0	139	0%	0
STRUCTURE LEASE/RENT	28,045	27,336	709	3%	54,671
UTILITY PASS THRU & PRODUCT SALES	133,775	124,320	9,455	8%	248,642
MISC & INTERDEPT REVENUE	1,681	1,248	433	35%	2,500
<b>TOTAL OPERATING REVENUES</b>	<b>666,249</b>	<b>634,872</b>	<b>31,377</b>	<b>5%</b>	<b>1,269,749</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	198,734	177,198	21,536	12%	346,269
SUPPLIES	7,629	7,164	465	6%	14,329
OUTSIDE SERVICES	14,012	7,764	6,248	80%	15,527
PUBLIC INFORMATION	5,288	498	4,790	962%	1,000
MARKETING	648	2,502	(1,854)	(74%)	5,000
COMMUNITY RELATIONS	(2,475)	0	(2,475)	0%	0
ADS, DUES & PUBLICATIONS	1,076	750	326	43%	1,500
TRAVEL MEETINGS	808	498	310	62%	1,000
TRAVEL/TRAINING	0	498	(498)	(100%)	1,000
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	9	0	9	0%	0
RENT, UTILITIES, INSURANCE, TAXES	47,867	44,334	3,533	8%	88,663
UTILITY (Pass Thru) & COST OF GOODS SOLD	108,898	101,706	7,192	7%	203,397
OTHER EXPENSES (Misc & Interdept)	10,695	5,628	5,067	90%	11,250
MAINTENANCE LABOR & BENEFITS	15,777	20,070	(4,293)	(21%)	40,131
MAINTENANCE (Materials & Services)	4,381	13,494	(9,113)	(68%)	27,000
<b>TOTAL OPERATING EXPENSES</b>	<b>413,345</b>	<b>382,104</b>	<b>31,241</b>	<b>8%</b>	<b>756,066</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>252,904</b>	<b>252,768</b>	<b>136</b>	<b>0%</b>	<b>513,683</b>
DEPRECIATION (includes donated assets)	108,634	103,272	5,362	5%	206,545
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>144,270</b>	<b>149,496</b>	<b>(5,226)</b>	<b>(3%)</b>	<b>307,138</b>
ALLOCATED EXPENSES	0	142,068	(142,068)	(100%)	284,127
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>144,270</b>	<b>7,428</b>	<b>136,842</b>	<b>1842%</b>	<b>23,011</b>
<b>NON-OP GENERAL REVENUES</b>					
GRANTS - OPERATIONS	0	126	(126)	(100%)	250
<b>TOTAL NON-OP GENERAL REV</b>	<b>0</b>	<b>126</b>	<b>(126)</b>	<b>(100%)</b>	<b>250</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>126</b>	<b>(126)</b>	<b>(100%)</b>	<b>250</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>0</b>	<b>126</b>	<b>(126)</b>	<b>(100%)</b>	<b>250</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>252,904</b>	<b>252,894</b>	<b>10</b>	<b>0%</b>	<b>513,933</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>144,270</b>	<b>7,554</b>	<b>136,716</b>	<b>1810%</b>	<b>23,261</b>

**Port of Port Angeles**  
**RENTAL PROPERTY**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING REVENUES</b>					
LAND LEASE/RENT	35,998	22,686	13,312	59%	45,366
STRUCTURE LEASE/RENT	10,158	13,938	(3,780)	(27%)	27,876
USE AGMT AND OTHER RENT	6,926	48	6,878	14329%	100
UTILITY PASS THRU & PRODUCT SALES	1,170	996	174	17%	2,000
MISC & INTERDEPT REVENUE	39	0	39	0%	0
<b>TOTAL OPERATING REVENUES</b>	<b>54,290</b>	<b>37,668</b>	<b>16,622</b>	<b>44%</b>	<b>75,342</b>
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	50,257	36,114	14,143	39%	72,225
SUPPLIES	0	498	(498)	(100%)	1,000
OUTSIDE SERVICES	2,752	4,002	(1,250)	(31%)	8,000
MARKETING	0	1,002	(1,002)	(100%)	2,000
ADS, DUES & PUBLICATIONS	835	1,320	(485)	(37%)	2,635
TRAVEL MEETINGS	0	2,502	(2,502)	(100%)	5,000
TRAVEL/TRAINING	339	3,096	(2,757)	(89%)	6,180
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	35	0	35	0%	0
RENT, UTILITIES, INSURANCE, TAXES	17,519	16,470	1,049	6%	21,216
MAINTENANCE LABOR & BENEFITS	3,726	19,140	(15,414)	(81%)	38,273
MAINTENANCE (Materials & Services)	1,615	5,004	(3,389)	(68%)	10,000
<b>TOTAL OPERATING EXPENSES</b>	<b>77,079</b>	<b>89,148</b>	<b>(12,069)</b>	<b>(14%)</b>	<b>166,529</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(22,788)</b>	<b>(51,480)</b>	<b>28,692</b>	<b>(56%)</b>	<b>(91,187)</b>
DEPRECIATION (includes donated assets)	6,884	2,100	4,784	228%	4,200
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(29,672)</b>	<b>(53,580)</b>	<b>23,908</b>	<b>(45%)</b>	<b>(95,387)</b>
ALLOCATED EXPENSES	0	42,804	(42,804)	(100%)	85,615
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(29,672)</b>	<b>(96,384)</b>	<b>66,712</b>	<b>(69%)</b>	<b>(181,002)</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>(22,788)</b>	<b>(51,480)</b>	<b>28,692</b>	<b>(56%)</b>	<b>(91,187)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(29,672)</b>	<b>(96,384)</b>	<b>66,712</b>	<b>(69%)</b>	<b>(181,002)</b>

**Port of Port Angeles  
MECHANICAL MAINTENANCE  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	9,163	7,554	1,609	21%	15,110
SUPPLIES	25,720	19,374	6,346	33%	38,756
OUTSIDE SERVICES	5,137	5,052	85	2%	10,100
TRAVEL MEETINGS	22	0	22	0%	0
TRAVEL/TRAINING	0	498	(498)	(100%)	1,000
RENT, UTILITIES, INSURANCE, TAXES	11,166	9,108	2,058	23%	18,207
OTHER EXPENSES (Misc & Interdept)	0	126	(126)	(100%)	250
MAINTENANCE LABOR & BENEFITS	16,161	22,410	(6,249)	(28%)	44,815
MAINTENANCE (Materials & Services)	4,611	3,504	1,107	32%	7,000
<b>TOTAL OPERATING EXPENSES</b>	<b>71,980</b>	<b>67,626</b>	<b>4,354</b>	<b>6%</b>	<b>135,238</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(71,980)</b>	<b>(67,626)</b>	<b>(4,354)</b>	<b>6%</b>	<b>(135,238)</b>
DEPRECIATION (includes donated assets)	7,404	7,344	60	1%	14,683
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(79,384)</b>	<b>(74,970)</b>	<b>(4,414)</b>	<b>6%</b>	<b>(149,921)</b>
ALLOCATED EXPENSES	0	(100,092)	100,092	(100%)	(200,181)
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(79,384)</b>	<b>25,122</b>	<b>(104,506)</b>	<b>(416%)</b>	<b>50,260</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>(71,980)</b>	<b>(67,626)</b>	<b>(4,354)</b>	<b>6%</b>	<b>(135,238)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(79,384)</b>	<b>25,122</b>	<b>(104,506)</b>	<b>(416%)</b>	<b>50,260</b>



**Port of Port Angeles  
FACILITIES MAINTENANCE  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	44,121	27,775	16,346	59%	55,555
SUPPLIES	21,510	15,270	6,240	41%	30,550
OUTSIDE SERVICES	5,496	5,850	(354)	(6%)	11,700
ADS, DUES & PUBLICATIONS	1,051	1,002	49	5%	2,000
TRAVEL MEETINGS	0	252	(252)	(100%)	500
TRAVEL/TRAINING	405	3,180	(2,775)	(87%)	6,350
RENT, UTILITIES, INSURANCE, TAXES	13,095	11,438	1,657	14%	22,198
OTHER EXPENSES (Misc & Interdept)	1,230	2,502	(1,273)	(51%)	5,000
MAINTENANCE LABOR & BENEFITS	12,750	15,444	(2,694)	(17%)	30,895
MAINTENANCE (Materials & Services)	9,308	10,374	(1,066)	(10%)	20,750
<b>TOTAL OPERATING EXPENSES</b>	<b>108,966</b>	<b>93,087</b>	<b>15,879</b>	<b>17%</b>	<b>185,498</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(108,966)</b>	<b>(93,087)</b>	<b>(15,879)</b>	<b>17%</b>	<b>(185,498)</b>
DEPRECIATION (includes donated assets)	17,201	16,044	1,157	7%	32,083
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(126,167)</b>	<b>(109,131)</b>	<b>(17,036)</b>	<b>16%</b>	<b>(217,581)</b>
ALLOCATED EXPENSES	0	(83,664)	83,664	(100%)	(167,321)
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(126,167)</b>	<b>(25,467)</b>	<b>(100,700)</b>	<b>395%</b>	<b>(50,260)</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>(108,966)</b>	<b>(93,087)</b>	<b>(15,879)</b>	<b>17%</b>	<b>(185,498)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(126,167)</b>	<b>(25,467)</b>	<b>(100,700)</b>	<b>395%</b>	<b>(50,260)</b>

**Port of Port Angeles**  
**ADMINISTRATIVE & GENERAL**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	586,313	625,782	(39,469)	(6%)	1,296,547
SUPPLIES	29,801	39,000	(9,199)	(24%)	78,000
OUTSIDE SERVICES	103,489	174,714	(71,226)	(41%)	349,420
PUBLIC INFORMATION	57,991	45,250	12,741	28%	90,500
MARKETING	281	0	281	0%	0
COMMUNITY RELATIONS	4,865	0	4,865	0%	0
ADS, DUES & PUBLICATIONS	22,551	11,676	10,875	93%	23,356
TRAVEL MEETINGS	11,683	11,604	79	1%	23,200
TRAVEL/TRAINING	8,586	22,158	(13,572)	(61%)	44,320
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	20	0	20	0%	0
RENT, UTILITIES, INSURANCE, TAXES	71,748	66,065	5,683	9%	130,501
OTHER EXPENSES (Misc & Interdept)	734	4,998	(4,264)	(85%)	10,000
CONTINGENCY	0	75,000	(75,000)	(100%)	150,000
MAINTENANCE LABOR & BENEFITS	16,612	11,856	4,756	40%	23,708
MAINTENANCE (Materials & Services)	9,041	4,806	4,235	88%	9,600
<b>TOTAL OPERATING EXPENSES</b>	<b>923,713</b>	<b>1,092,909</b>	<b>(169,196)</b>	<b>(15%)</b>	<b>2,229,152</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(923,713)</b>	<b>(1,092,909)</b>	<b>169,196</b>	<b>(15%)</b>	<b>(2,229,152)</b>
DEPRECIATION (includes donated assets)	18,337	15,402	2,935	19%	30,808
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(942,050)</b>	<b>(1,108,311)</b>	<b>166,261</b>	<b>(15%)</b>	<b>(2,259,960)</b>
ALLOCATED EXPENSES	0	(1,129,986)	1,129,986	(100%)	(2,259,960)
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(942,050)</b>	<b>21,675</b>	<b>(963,725)</b>	<b>(4446%)</b>	<b>0</b>
<b>NON-OP GENERAL REVENUES</b>					
GRANTS - OPERATIONS	0	19,878	(19,878)	(100%)	39,750
<b>TOTAL NON-OP GENERAL REV</b>	<b>0</b>	<b>19,878</b>	<b>(19,878)</b>	<b>(100%)</b>	<b>39,750</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>0</b>	<b>19,878</b>	<b>(19,878)</b>	<b>(100%)</b>	<b>39,750</b>
<b>NON-OP CAPITAL REVENUES</b>					
GRANTS - CAPITAL	2,925	0	2,925	0%	0
<b>TOTAL NON-OP CAPITAL REV</b>	<b>2,925</b>	<b>0</b>	<b>2,925</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>2,925</b>	<b>0</b>	<b>2,925</b>	<b>0%</b>	<b>0</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>2,925</b>	<b>19,878</b>	<b>(16,953)</b>	<b>(85%)</b>	<b>39,750</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>(920,788)</b>	<b>(1,073,031)</b>	<b>152,243</b>	<b>(14%)</b>	<b>(2,189,402)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(939,125)</b>	<b>41,553</b>	<b>(980,678)</b>	<b>(2360%)</b>	<b>39,750</b>

**Port of Port Angeles  
ECON DEV  
Account Summary: Budget to Actual Variance  
For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
<b>OPERATING EXPENSES</b>					
SALARIES, WAGES & BENEFITS	16,079	22,980	(6,901)	(30%)	45,956
SUPPLIES	25	48	(23)	(48%)	100
OUTSIDE SERVICES	55,634	75,498	(19,864)	(26%)	151,000
PUBLIC INFORMATION	14,479	6,192	8,287	134%	12,388
MARKETING	1,719	6,000	(4,281)	(71%)	12,000
COMMUNITY RELATIONS	0	2,502	(2,502)	(100%)	5,000
ADS, DUES & PUBLICATIONS	900	4,902	(4,002)	(82%)	9,800
TRAVEL MEETINGS	5,471	1,500	3,971	265%	3,000
TRAVEL/TRAINING	2,680	0	2,680	0%	0
PROMOTIONAL HOSTING, TRADE & INDUSTRIAL DEV	1,947	3,750	(1,803)	(48%)	7,500
OTHER EXPENSES (Misc & Interdept)	23,550	0	23,550	0%	0
<b>TOTAL OPERATING EXPENSES</b>	<b>122,485</b>	<b>123,372</b>	<b>(887)</b>	<b>(1%)</b>	<b>246,744</b>
<b>OPERATING SURPLUS (DEFICIT) (before Depr)</b>	<b>(122,485)</b>	<b>(123,372)</b>	<b>887</b>	<b>(1%)</b>	<b>(246,744)</b>
DEPRECIATION (includes donated assets)	0	0	0	0%	0
<b>OPERATING SURPLUS (DEFICIT) (after Depr &amp; before Allocation)</b>	<b>(122,485)</b>	<b>(123,372)</b>	<b>887</b>	<b>(1%)</b>	<b>(246,744)</b>
ALLOCATED EXPENSES	0	(123,372)	123,372	(100%)	(246,744)
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>(122,485)</b>	<b>0</b>	<b>(122,485)</b>	<b>0%</b>	<b>0</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>(122,485)</b>	<b>(123,372)</b>	<b>887</b>	<b>(1%)</b>	<b>(246,744)</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>(122,485)</b>	<b>0</b>	<b>(122,485)</b>	<b>0%</b>	<b>0</b>

**Port of Port Angeles**  
**NON OPERATING REV & EXP**  
**Account Summary: Budget to Actual Variance**  
**For the Six Months Ending Saturday, June 30, 2018**

	<i>June 2018 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
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>
<b>NON-OP GENERAL REVENUES</b>					
INTEREST EARNINGS	173,566	89,022	84,544	95%	178,053
OTHER TAX RECEIPTS	16,736	60,246	(43,510)	(72%)	120,480
MISC NON OP REVENUES	13,908	10,098	3,810	38%	20,200
PASSENGER FACILITY CHARGES (PFC'S)	607	600	7	1%	1,200
GAIN (LOSS) & SPECIAL ITEMS	(23,329)	0	(23,329)	0%	0
<b>TOTAL NON-OP GENERAL REV</b>	<b>181,488</b>	<b>159,966</b>	<b>21,522</b>	<b>13%</b>	<b>319,933</b>
<b>NON-OP GENERAL EXPENSES</b>					
ENVIRONMENTAL	114,271	111,192	3,079	3%	222,386
MISC NON OP EXPENSE	12,616	37,500	(24,884)	(66%)	75,000
<b>TOTAL NON-OP GENERAL EXP</b>	<b>126,887</b>	<b>148,692</b>	<b>(21,805)</b>	<b>(15%)</b>	<b>297,386</b>
<b>NET NON-OP GENERAL SURPLUS (DEFICIT)</b>	<b>54,601</b>	<b>11,274</b>	<b>43,327</b>	<b>384%</b>	<b>22,547</b>
<b>NON-OP CAPITAL REVENUES</b>					
PROPERTY TAX RECEIPTS	745,056	745,002	54	0%	1,490,000
<b>TOTAL NON-OP CAPITAL REV</b>	<b>745,056</b>	<b>745,002</b>	<b>54</b>	<b>0%</b>	<b>1,490,000</b>
<b>NON-OP CAPITAL EXPENSES</b>					
BOND COSTS & INTEREST EXPENSE	137,712	137,712	0	0%	275,427
<b>TOTAL NON-OP CAPITAL EXP</b>	<b>137,712</b>	<b>137,712</b>	<b>0</b>	<b>0%</b>	<b>275,427</b>
<b>NET NON-OP CAPITAL SURPLUS (DEFICIT)</b>	<b>607,344</b>	<b>607,290</b>	<b>54</b>	<b>0%</b>	<b>1,214,573</b>
<b>NET NON-OP SURPLUS (DEFICIT)</b>	<b>661,946</b>	<b>618,564</b>	<b>43,382</b>	<b>7%</b>	<b>1,237,120</b>
<b>TOTAL NET SURPLUS (DEFICIT) (before Depr)</b>	<b>661,946</b>	<b>618,564</b>	<b>43,382</b>	<b>7%</b>	<b>1,237,120</b>
<b>TOTAL NET SURPLUS (DEFICIT) (after Depr &amp; Alloc)</b>	<b>661,946</b>	<b>618,564</b>	<b>43,382</b>	<b>7%</b>	<b>1,237,120</b>