

Port of Port Angeles
2015 Actual to Budget Variance Report – Operations
1st Quarter March 2015
(excludes Capital Projects)

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Operating Variance Explanation

Total operating revenues are \$1.8 million, which is (\$485k) or (21%) lower than budget. The operating expenses are \$1.7 million, which is (\$176k) or (9%) under budget. Operating net surplus before depreciation is \$88k which is an unfavorable variance of (\$309k) or (78%). Due to the significant impact of the recent decline in the log export market staff analyzed the potential year-end net decrease (lower revenues offset by cost savings) as \$1 to \$1.2 million, which results in approximately \$.5 million net surplus (cash flow) before depreciation at year end. A separate presentation will address historical trends as well as revised budget considerations in light of the unpredictability of the log export market.

The lower revenue is primarily attributed to a reduction in log export activity, which is reflected in lower Marine Terminal dockage, wharfage and service/facilities, and Log Yard land services and equipment rental. Additionally, tanker repair dockage revenue was (\$41k) or (41%) lower due to customer decision to utilize shipyard facilities in Singapore for the repair of two of their vessels that were previously scheduled for Port Angeles in the summer of 2015 (budget is spread evenly across 12 months). Rental revenue across all business lines was (\$46k) or (9%) lower due to lease terminations and ongoing lease negotiations. These lower revenues were partially offset by lower expenses related to lower log exports (security labor, fuel, repairs) and timing of maintenance projects which are scheduled for when the weather improves. Outside services and marketing/public information were also lower due to timing. Contingency funds were used during the first quarter for the Airport market demand study (total commitment is \$48k - preapproved by the Commission).

Depreciation for the first quarter is \$516k resulting in a net deficit after depreciation of (\$428k). Cash flow for the first quarter is \$87k before depreciation.

Non-Operating Variances Explanation

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

Non-Operating General: The general surplus is \$3k which is \$90k or 104% higher than budget. Interest earnings are \$8k higher than budget due to timing and are expected to be on budget for the year. There is a small unrealized gain on investments. Ecology grant revenue for K-Ply is (\$375k) under budget due to pending approval of the clean-up action plan, which is anticipated for the second quarter. Additionally expenses for the environmental projects are under budget as most expenses continue to be paid by insurance.

Non-Operating Capital Related: The capital related surplus is \$263k which is (\$675k) or (72%) under budget primarily due to the timing of grant revenue, which is on an expense reimbursement basis. Property taxes are on track with budget. Bond costs are slightly under budget due to a difference in amortizing interest expense.

Budget Reclassifications

FAA Grant Compliance Review Project. Due to the completion of an internal review project changes were made to reporting of financial results and budget classifications between lines of business (LOBs). There is no change to the bottom line.

- Revenues – Land & Structure Lease/Rent (Total Net Change to Revenue is Zero): Due to Line of Business changes and corrections on previously classified types of leases, the totals of Department revenues and balances between the two type of lease categories have changed. A summary of leases in total is listed in the chart below. A detailed listing of the changes between departments and categories can be supplied to interested parties.

Reclassified 2015 Budgeted Lease Revenues

Lease Revenues	MT	MTA	LY	Airport	Airport RP	PABH	JWM	RP	Total
Budget Book									
Land	28,651	91,810	108,115	192,620	-	8,634		386,600	816,430
Structure	121,708	15,079	21,863	92,907		4,380	52,950	936,474	1,245,361
Total Lease Revenues	150,359	106,889	129,978	285,527	-	13,014	52,950	1,323,074	2,061,791
FAA Grant Compliance									
Land					190,317			(190,317)	-
Structure					839,421			(839,421)	-
Total FAA Changes	-	-	-	-	1,029,738	-	-	(1,029,738)	-
Change between Lines of Business									
Land	600			(161,640)	161,640			(600)	-
Land		(10,260)						10,260	-
Structure	54,000			(3,000)	3,000			(54,000)	-
Total LOB Changes	54,600	(10,260)	-	(164,640)	164,640	-	-	(44,340)	-
Change between Land & Structure									
Land				10,608				(10,260)	348
Land								8,541	8,541
Structure				(10,608)				10,260	(348)
Structure								(8,541)	(8,541)
Total Account Changes	-	-	-	-	-	-	-	-	-
Reclassified Budget									
Land	29,251	81,550	108,115	41,588	351,957	8,634	-	204,224	825,319
Structure	175,708	15,079	21,863	79,299	842,421	4,380	52,950	44,772	1,236,472
Total Reclassified Budget	204,959	96,629	129,978	120,887	1,194,378	13,014	52,950	248,996	2,061,791

As noted in the table above, approximately \$1 million in lease revenues were moved from Rental Properties to a new department, Airport Rental Properties which consists of non-aeronautical rentals on land that is included in the airport layout plan. Staff expenses and indirect costs were also reclassified, and changes were made to the allocation method.

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

	Approved	Report	Report Over (Under) Approved
Operating			
Revenues	\$ 9,156,136	\$ 9,156,136	<ul style="list-style-type: none"> • No changes in total. <ul style="list-style-type: none"> ○ Moved \$54k RP Lease revenue to MTA dept. ○ Moved \$10,260 MTA Lease revenue to RP dept. ○ Moved \$1,029,738 RP lease revenue to new Airport Rental Properties dept. (LOB re-structure). ○ Moved \$164,640 FIA lease revenue to Airport Rental Properties dept. (LOB re-structures). ○ At Budget approval, Dept 33 – Airport Rental Properties, was not finalized. Moves above net to \$1,194,378 lease revenue to new dept.
Expenses	\$ 7,505,685	\$ 7,505,685	<ul style="list-style-type: none"> • No changes in total. • Contingency of \$48k approved for Airport Demand study (FIA). • FAA grant compliance resulted in changes between departments for staff (RP Mgr, Airport/Marina Mgr), insurance direct vs indirect, A&G allocation method changed to cost basis.
Surplus	\$ 1,650,451	\$ 1,650,451	This is before \$1,903,848 in depreciation
Non-Operating			
Revenues			<ul style="list-style-type: none"> • No changes in 1st Quarter 2015
General	\$ 1,967,359	\$ 1,967,359	
Capital	\$ 4,143,725	\$ 4,143,725	
Total	\$ 6,111,084	\$ 6,111,084	
Expenses			<ul style="list-style-type: none"> • No changes in 1st Quarter 2015
General	\$ 2,290,000	\$ 2,290,000	
Capital	\$ 390,568	\$ 390,568	
Total	\$ 2,680,568	\$ 2,680,568	
Surplus/(Def)			<ul style="list-style-type: none"> • No changes in 1st Quarter 2015
General	(\$ 322,641)	(\$ 322,641)	
Capital	\$3,753,157	\$3,753,157	
Total	\$3,430,516	\$3,430,516	

	Approved	Report	Report Over (Under) Approved
Net Surplus	\$5,080,967	\$5,080,967	This is before \$1,903,848 in depreciation
Depreciation	\$1,903,848	\$1,903,848	
Net Surplus	\$3,177,119	\$3,177,119	Net Surplus after Depreciation

Department Actual to Budget Variance Explanation

	Variance	Explanation of Variance
Operating Revenues	(\$485k) or (21%) lower	
Marine Terminals	(\$286k) or (38%) lower	Revenues are lower due to log export market slow down. Revenues are expected to be approximately 30% under budget for the year. Dockage under budget (\$74k) due to log export cargo activity (\$47k) and Repair Tankers (\$41k). Tanker customer has decided to utilize shipyard facilities in Singapore due to the low cost of fuel and labor. Wharfage is under by (\$109k) due to X-dock at (\$103k). Service & Facilities are under by (\$67k). Rental is under: (\$5k) due to lease terminations, (\$1k) temporary vacancy, (\$7k) ongoing negotiations.
Marine Trades Area	(\$11k) or (11%) lower	Revenue is lower due to variability and seasonality. Revenue is expected to meet annual budget. Yard fees are lower than budget by (\$15k), but Dry Storage is higher by \$9k which can be attributed to seasonal variability. Haul-outs are lower but expected to be on track with budget.
Log Yard	(\$126k) or (30%) lower	Revenues are lower due to log export market slow-down and, to some extent, seasonal variability. Revenues are expected to be approximately 20% under budget for the year. (\$110k) for Land Services; (\$23k) Equipment Rentals. This was slightly offset by increased rafting activity which is expected to continue. Land Lease under budget due to reduced log storage needs (\$15k).
Airports – FIA & SEK	(\$5k) or (7%) lower	Revenues are slightly lower than budget due to lower Hangar Rentals (\$1k), Rental/Use Agreements (\$1k) and reduced Utility sales (\$2k).
Airport Rental Properties – FIA	(\$23k) or (8%) lower	Revenues are lower than budget due to: Land Leases (\$8k) - (\$6k) ongoing negotiations and (\$2k) missed budget adjustment; Structure Leases (\$16k) ongoing negotiations.
PA Boat Haven	(\$18k) or (6%) lower	Moorage is under budget (\$14k) due to lower monthly (\$5k) & transient (\$9k) moorage. First quarter is the off season. We will have a better idea in second quarter for expected year-end revenues.

	Variance	Explanation of Variance
John Wayne Marina	(\$13k) or (5%) lower	Moorage is under budget (\$16k) due to lower monthly (\$12k) & transient (\$3k). Slightly higher product sales due to Electricity and Diesel, but offset by lower Gasoline. First quarter is the off season. We will have a better idea in second quarter for expected year-end revenues.
Public Boat Ramps	\$388 or 3% higher	Revenues are expected to be on budget for the year.
Rental Properties	(\$3k) or (4%) lower	Revenues are expected to be on budget for the year. Electricity sales under (\$2k), research pending, might involve the LOB changes to Airport Rental Properties.

	Variance	Explanation of Variance
Operating Expenses	(\$176k) or (9%) under	
Marine Terminals	(\$53k) or (27%) under budget	Expenses are lower due to slow down in log exports and timing of maintenance projects. Expenses related to lower exports are expected to be approximately \$80k or 10% under budget for the year. Maintenance projects are scheduled for Q2 and Q3 when the weather improves (\$28k). Lower security labor costs due to reduced log export activity (\$13k). Outside Services is slightly under since the T3 maintenance dredging study is not complete.
Marine Trades Area	(\$1k) or (2%) under budget	Over budget in Supplies due to purchase of 52 boat stands offset by lower spending in Outside Services.
Log Yard	(\$54k) or (19%) under budget	Expenses are not expected to be significantly different from budget for the year. Under budget due to the slow-down of log exports. The savings in fuel and other costs will be partially offset by an increase in banding material costs related to an increase in rafting (domestic volume). Over budget in Maintenance Materials & Services due to unplanned Letourneau repairs. Salaries under by (\$21k), machine operator replacement not hired until Feb, reduced overtime, and FM labor not needed to supplement operations.
Airports – FIA & SEK	\$23k or 17% over budget	Over budget in Outside Services \$26k due to Air Service Market Study. Total contract is \$48k which the Commission has approved to be paid using contingency funds.
Airport Rental Properties - FIA	(\$37k) or (42%) under budget	Under budget in all categories. Expenses are expected to be on budget for the year between Dept 61 – Rental Properties and Dept 33 – Airport Rental Properties. Analysis is currently ongoing to ensure expenses are recorded based on the new LOB splits.

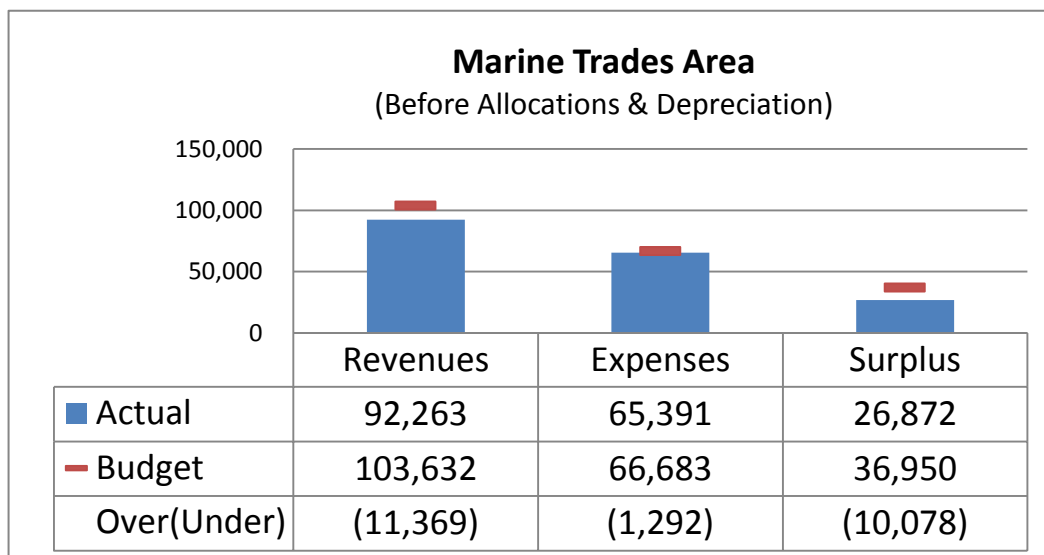
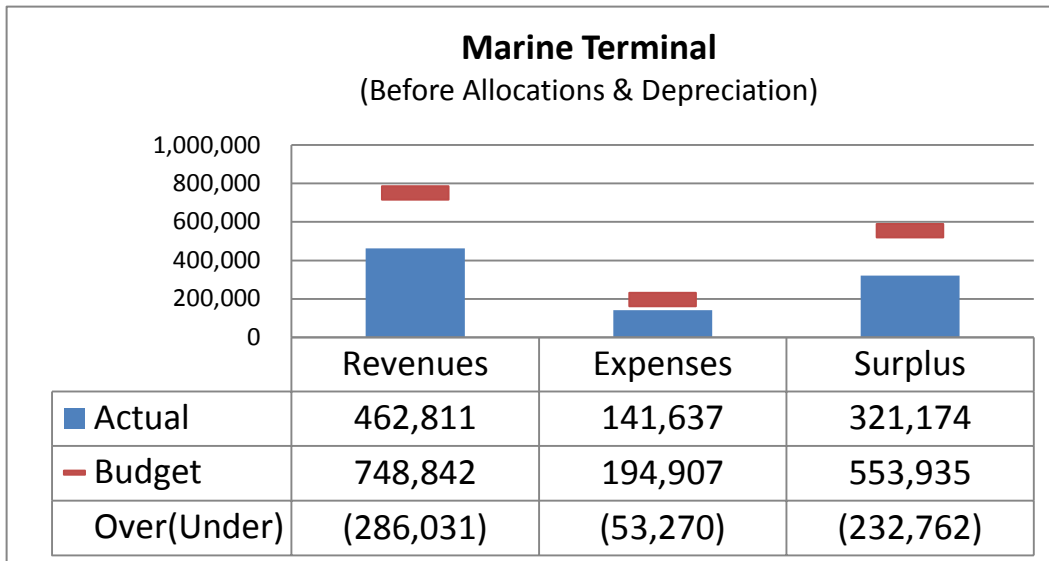
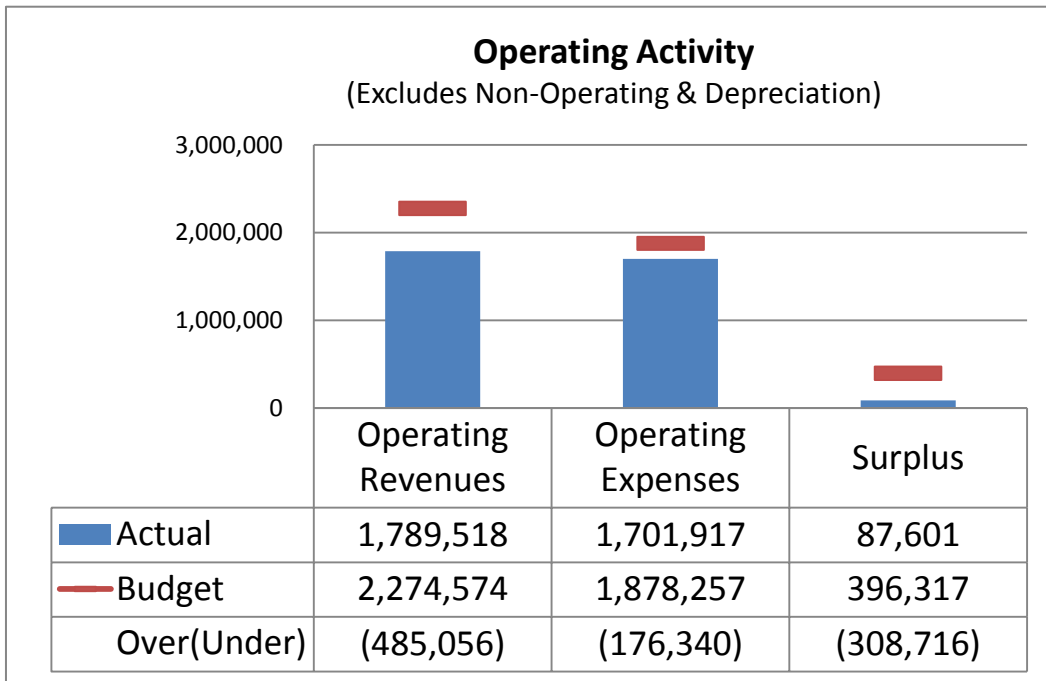
	Variance	Explanation of Variance
PA Boat Haven	(\$9k) or (6%) under	Expenses are expected to be slightly under budget for the year. Under budget in Outside Services and Utilities. Outside Services are under budget by (\$6k) related to the agency agreement. Utilities are under budget related to the seasonal nature of the marina.
John Wayne Marina	(\$1k) or (1%) under	Expenses are expected to be on budget for the year.
Public Boat Ramps	(\$2k) or (74%) under	Expenses are expected to be on budget for the year.
Rental Properties	\$17k or 49% over budget	Expenses are expected to be on budget for the year. Taxes over \$9k due to 2015 Stormwater/Weed Control Assessment paid in 1 st Qtr. March 1 st lease termination resulted in \$5k unexpected work on the bldg by Maint. \$5k over in Maint Labor due to spring cleaning (ditches, mowing, moss control). Utilities are over \$10k. This may be due to the LOB transfers to Airport Rental Properties, analysis is ongoing.
Mechanical Maintenance	\$21k or 84% over budget	Expenses are expected to be on budget for the year. Q1 is over \$2k in Supplies due to timing of re-stocking general supplies (oil, filters, steel). \$3k New compressor pump & \$2k in shop lighting work under Maint Materials & Services. Over in Electricity by \$2k. \$19k less labor spent working for other departments than expected.
Facilities Maintenance	\$10k or 19% over budget	Expenses are expected to be on budget for the year. Maintenance Materials & Services over: \$6k due to unscheduled Dump Truck repairs, \$2k for the pull-tarp assembly, \$1k for grass mowing equipment servicing.
Business (Economic) Development	(\$31k) or (26%) under budget	Expenses are expected to be on budget for the year. Outside services and other expenses are under due to timing.
Admin	(\$60k) or (11%) under budget	Expenses are expected to be on budget for the year. Outside services and other expenses are under and over due to timing. Legal is over due to work related to the Public Meeting Act. Contingency has been utilized for Airport market demand study. Salaries under due to cost savings of temporary position utilized at half of budget.

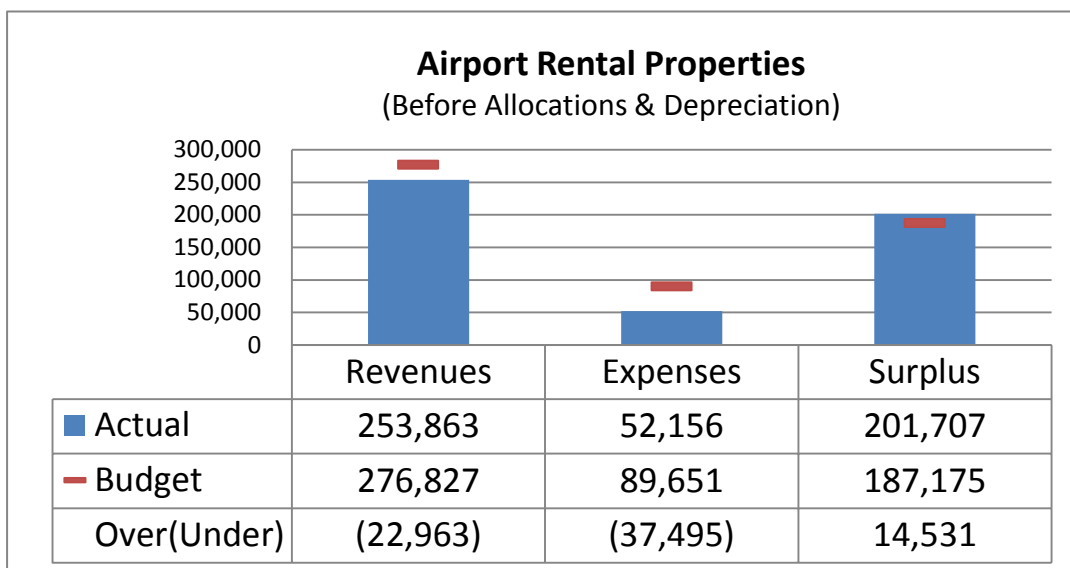
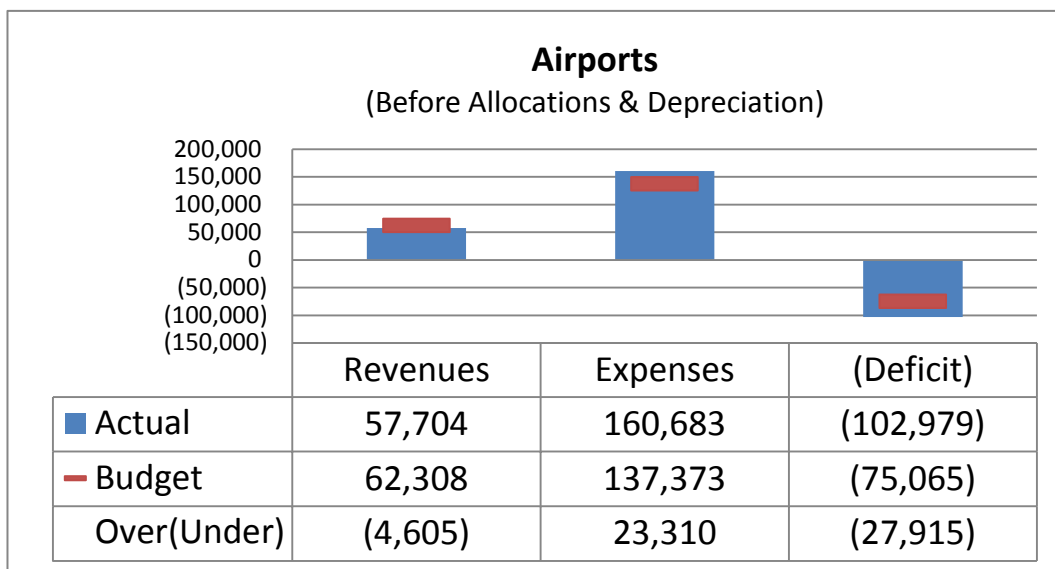
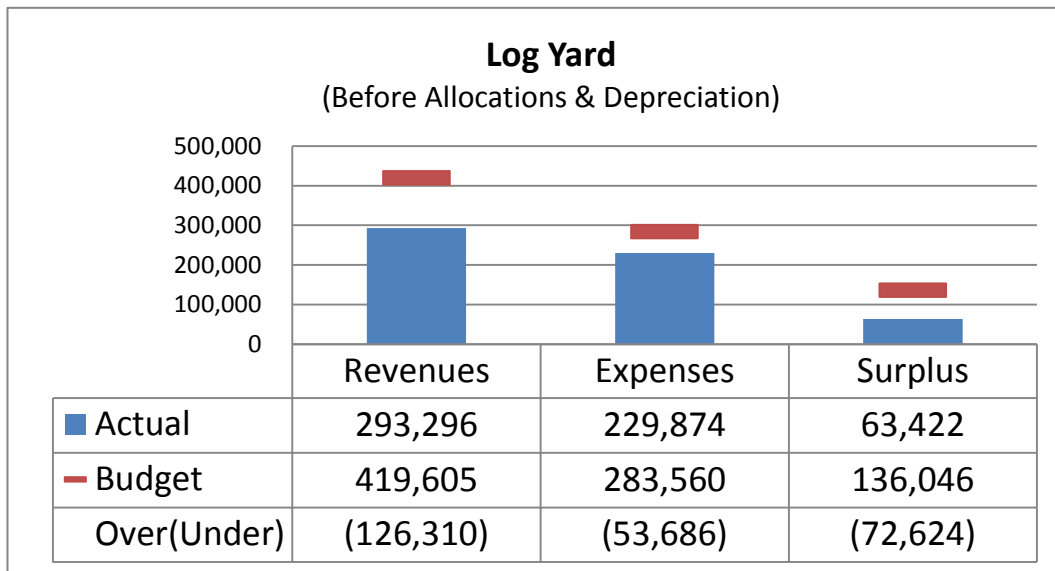
	Variance	Explanation of Variance
Operating deficit (before Depr)	(\$309k) or (78%) lower	Revenues were significantly lower for Marine Terminal and Log Yard due to a decrease in log export activity. Expenses were over and under in various categories, but generally lower due to the decreased log export market. The net impact on operating surplus for year end is likely to be a net decrease of \$1 to \$1.2 million resulting in approximately \$.5 million net surplus (cash flow) before depreciation.

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

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

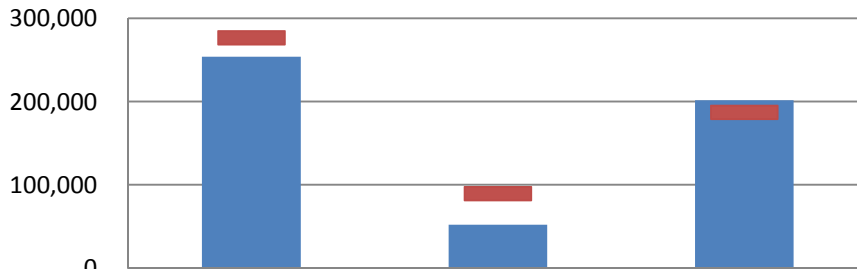
	Variance	Explanation of Variance
Non-Op General Surplus	\$90k or 104% higher	<ul style="list-style-type: none"> • Non-Op General Surplus: the net surplus is higher due to a delay in approval of the K-Ply clean-up plan (and therefore a delay in costs) and lower environmental expenses due to insurance coverage. Expected to be on budget for the year. • Non-Operating General Revenues: Interest earnings are higher than budget by \$8k. Timber taxes are on track with budget. The Ecology grant for K-Ply is (\$375k) under budget due to grant revision planning, but work is expected to resume in Q2. \$9k higher Gain (Loss) & Special Items is from unrealized gain on investments (market prices of investments are adjusted quarterly). • Non-Operating General Expenses: Expenses for the environmental projects are (\$463k) under budget due to a delay in approval of the K-Ply clean-up plan. On other sites, most expenses continue to be paid by insurance. \$46k over in general counsel legal costs related to environmental insurance.
Non-Op Capital Surplus	\$4k or 2% higher	<ul style="list-style-type: none"> • Non-Op Capital Surplus: on track with budget. • Non-Operating Capital Revenues: Property taxes are on track with budget. • Non-Operating Capital Expenses: Bond interest costs are (\$3k) below budget due to the budget omission of amortization of premiums and discounts.





PA Boat Haven (includes Boat Ramp)

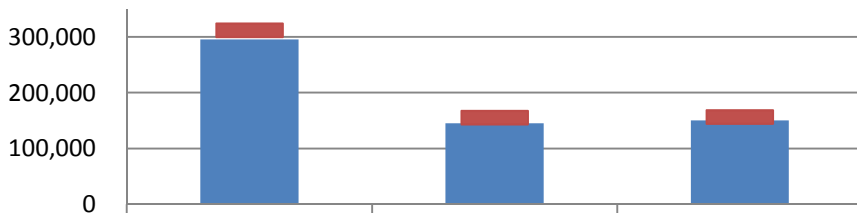
(Before Allocations & Depreciation)



	Revenues	Expenses	Surplus
■ Actual	253,863	52,156	201,707
— Budget	276,827	89,651	187,175
Over(Under)	(22,963)	(37,495)	14,531

John Wayne Marina (includes Boat Ramp)

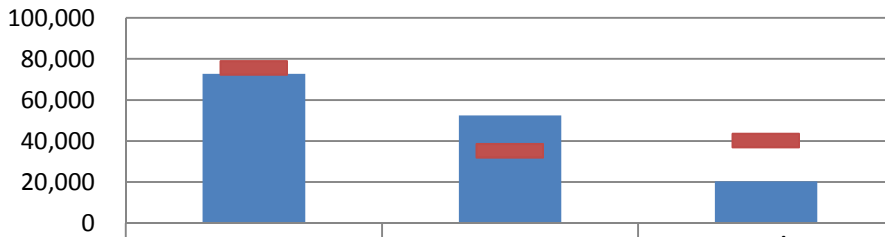
(Before Allocations & Depreciation)



	Revenues	Expenses	Surplus
■ Actual	295,308	144,931	150,378
— Budget	311,579	155,018	156,560
Over(Under)	(16,270)	(10,088)	(6,183)

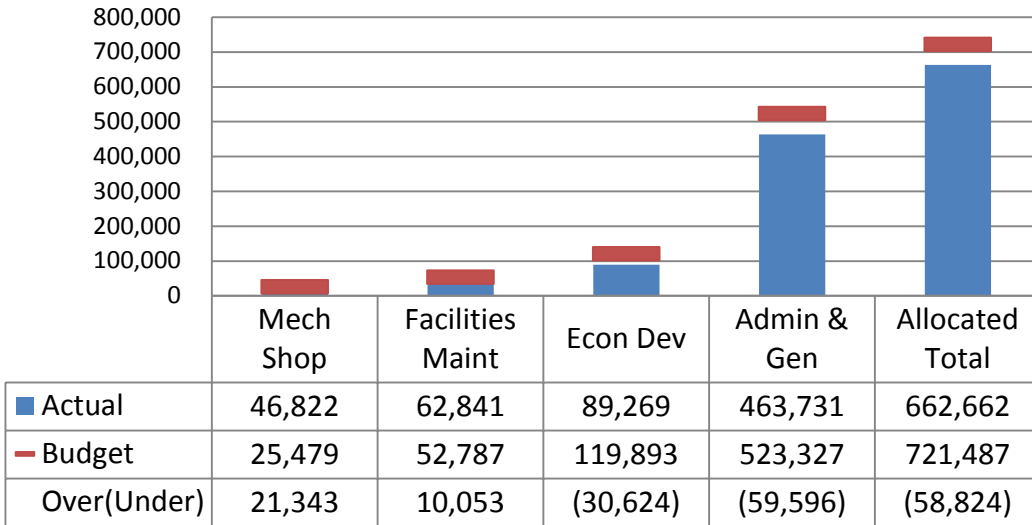
Rental Properties

(Before Allocations & Depreciation)



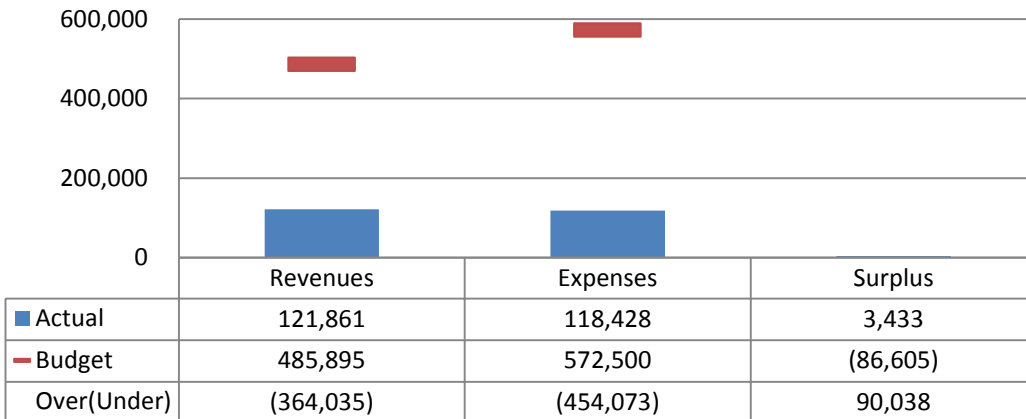
	Revenues	Expenses	Surplus
■ Actual	72,809	52,499	20,310
— Budget	75,544	35,221	40,323
Over(Under)	(2,735)	17,278	(20,013)

Allocable Expenses (after Direct Charges)



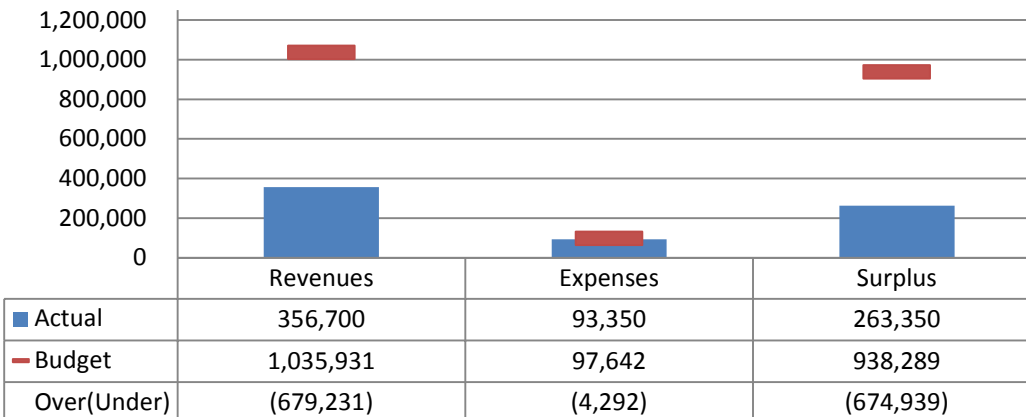
Non-Operating General (All Depts)

(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 Three Months Ending March 31, 2015**

MARCH 2015 Variance Report

	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>OVER (UNDER) BUDGET \$</u>	<u>OVER (UNDER) BUDGET %</u>	<u>ANNUAL BUDGET</u>
<u>OPERATING REVENUES</u>					
MARINE TERMINAL	462,811	748,842	(286,031)	(38%)	2,995,365
MARINE TRADES AREA	92,263	103,632	(11,369)	(11%)	414,529
LOG YARD	293,296	419,605	(126,310)	(30%)	1,656,556
AIRPORTS	57,704	62,308	(4,605)	(7%)	249,237
AIRPORT RENTAL PROPERTIES	253,863	276,827	(22,963)	(8%)	1,194,378
MARINA: Port Angeles Boat Haven	295,308	311,579	(16,270)	(5%)	1,246,314
MARINA: John Wayne Marina	261,449	276,237	(14,788)	(5%)	1,104,950
RENTAL PROPERTIES	72,809	75,544	(2,735)	(4%)	294,807
ADMIN & GENERAL	15	0	15	0%	0
TOTAL OPERATING REVENUES	1,789,518	2,274,574	(485,056)	(21%)	9,156,136
<u>NON-OPERATING REVENUES</u>					
GENERAL	121,861	485,895	(364,035)	(75%)	1,967,359
CAPITAL	356,700	1,035,931	(679,231)	(66%)	4,143,725
TOTAL NON-OPERATING REVENUES	478,560	1,521,827	(1,043,266)	(69%)	6,111,084
TOTAL REVENUES	2,268,078	3,796,401	(1,528,323)	(40%)	15,267,220
<u>OPERATING EXPENSES</u>					
MARINE TERMINAL	141,637	194,907	(53,270)	(27%)	779,626
MARINE TRADES AREA	65,391	66,683	(1,292)	(2%)	266,731
LOG YARD	229,874	283,560	(53,686)	(19%)	1,136,538
AIRPORTS	160,683	137,373	23,310	17%	554,893
AIRPORT RENTAL PROPERTIES	52,156	89,651	(37,495)	(42%)	358,605
MARINA: Port Angeles Boat Haven	144,931	155,018	(10,088)	(7%)	620,073
MARINA: John Wayne Marina	192,083	194,358	(2,275)	(1%)	777,432
RENTAL PROPERTIES	52,499	35,221	17,278	49%	140,884
BUSINESS UNIT EXPENSES	1,039,255	1,156,771	(117,516)	(10%)	4,634,782
MECHANICAL MAINTENANCE	46,822	25,479	21,343	84%	101,915
FACILITIES MAINTENANCE	62,841	52,787	10,053	19%	211,149
ECONOMIC DEVELOPMENT	89,269	119,893	(30,624)	(26%)	479,574
ADMIN & GENERAL	463,731	523,327	(59,596)	(11%)	2,078,265
MAINT & ALLOCATED EXPENSES	662,662	721,487	(58,824)	(8%)	2,870,903
OPERATING EXPENSES	1,701,917	1,878,257	(176,340)	(9%)	7,505,685
DEPRECIATION	515,886	475,962	39,924	8%	1,903,848
<u>NON-OPERATING EXPENSES</u>					
GENERAL	118,428	572,500	(454,073)	(79%)	2,290,000
CAPITAL	93,350	97,642	(4,292)	(4%)	390,568
TOTAL NON-OPERATING EXPENSES	211,778	670,142	(458,364)	(68%)	2,680,568
TOTAL EXPENDITURES	2,429,580	3,024,361	(594,781)	(20%)	12,090,101
OPERATING NET SURPLUS (DEFICIT)	(428,285)	(79,645)	(348,640)	438%	(253,397)
NON-OP NET SURPLUS (DEFICIT)	266,783	851,685	(584,902)	(69%)	3,430,516
NET SURPLUS (DEFICIT)	(161,502)	772,039	(933,541)	(121%)	3,177,119

**Port of Port Angeles
Summary of All Units
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015**

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING REVENUES						
6011??	DOCKAGE	213,084	287,524	(74,440)	(26%)	1,150,097
6021??	WHARFAGE	98,559	208,300	(109,741)	(53%)	833,200
6031?? +(607000)	SERVICE & FACILITIES	58,604	125,430	(66,826)	(53%)	501,720
6016??	MT HANDLING	0	625	(625)	(100%)	2,500
6041??	LABOR SERVICES / SECURITY FEE	27,327	45,563	(18,235)	(40%)	182,250
6210?? +(60600...	LOG YARD STAGING	26,997	12,696	14,301	113%	50,784
6211?? +(60840...	LOG YARD LAND SERVICES	126,659	236,360	(109,701)	(46%)	945,442
6212?? +(60800...	LOG YARD WATER SERVICES	65,007	58,943	6,064	10%	235,772
(615001 TO 615003)	MOORAGE	410,540	441,125	(30,585)	(7%)	1,764,500
6151?? +(61500...	MARINA & YARD FEES	58,177	64,175	(5,999)	(9%)	256,700
641003	PASSENGER FACILITY CHARGES (PFCs)	274	500	(226)	(45%)	2,000
641001 +(641004)	LANDING/PARKING FEES	1,457	1,000	457	46%	4,000
636105 +(63641...	HANGAR/TIE DOWN	23,252	24,625	(1,373)	(6%)	98,500
641800 +(64200...	OTHER USER FEES	1,190	7,803	(6,612)	(85%)	31,211
687?? +(61580...	EQUIPMENT RENTAL	52,902	85,000	(32,098)	(38%)	340,000
6361?? +(64600...	LAND LEASE/RENT	171,472	190,079	(18,607)	(10%)	825,319
6363?? +(64200...	STRUCTURE LEASE/RENT	283,532	310,909	(27,378)	(9%)	1,236,472
6368?? +(64100...	USE AGMT AND OTHER RENT	10,886	11,575	(689)	(6%)	46,300
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	157,893	158,630	(737)	0%	634,519
6880?? +(69000...	MISC & INTERDEPT REVENUE	1,705	3,712	(2,008)	(54%)	14,850
	TOTAL OPERATING REVENUES	1,789,518	2,274,574	(485,056)	(21%)	9,156,136
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	732,689	778,776	(46,087)	(6%)	3,155,104
(702001 TO 702...	SUPPLIES	67,595	86,723	(19,127)	(22%)	352,290
(705001 TO 705...	OUTSIDE SERVICES	207,474	257,550	(50,076)	(19%)	1,030,200
705026 +(70503...	PUBLIC INFORMATION	4,070	8,125	(4,056)	(50%)	32,500
705031 +(70500...	MARKETING	4,409	16,775	(12,366)	(74%)	67,100
75750? +(70810...	COMMUNITY RELATIONS	0	2,750	(2,750)	(100%)	11,000
705007 +(7571?...	ADS, DUES & PUBLICATIONS	35,818	24,843	10,975	44%	44,328
7570?? -(757004)	TRAVEL MEETINGS	12,967	19,713	(6,745)	(34%)	79,350
708105 +(75700...	TRAVEL/TRAINING	29,040	14,766	14,274	97%	60,862
708101 +(75730...	PROMOTIONAL HOSTING	1,456	3,675	(2,219)	(60%)	14,700
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	218,710	210,779	7,930	4%	843,117
732301 +(73250...	UTILITY (Pass Thru) & COST OF GOODS SOLD	122,990	132,408	(9,417)	(7%)	529,630
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	10,083	8,821	1,263	14%	35,282
768199	CONTINGENCY	0	37,500	(37,500)	(100%)	150,000
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	170,632	186,065	(15,433)	(8%)	744,262
770011 +(77001...	MAINTENANCE (Materials & Services)	83,984	88,990	(5,006)	(6%)	355,960
	TOTAL OPERATING EXPENSES	1,701,917	1,878,257	(176,340)	(9%)	7,505,685
	OPERATING SURPLUS (DEFICIT) (before Depr)	87,601	396,317	(308,716)	(78%)	1,650,451
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	515,886	475,962	39,924	8%	1,903,848
	OPERATING SURPLUS (DEFICIT) (after Depr)	(428,285)	(79,645)	(348,640)	438%	(253,397)
NON-OP GENERAL REVENUES						
(901001 TO 901...	INTEREST EARNINGS	80,439	71,997	8,442	12%	287,989
9025?? +(91000...	OTHER TAX RECEIPTS	31,932	31,250	682	2%	125,000
901021 +(90120...	MISC NON OP REVENUES	150	7,648	(7,498)	(98%)	54,370
93???? -(93000...	GRANTS - OPERATIONS	0	375,000	(375,000)	(100%)	1,500,000
903?? +(904??...	GAIN (LOSS) & SPECIAL ITEMS	9,339	0	9,339	0%	0
	TOTAL NON-OP GENERAL REV	121,861	485,895	(364,035)	(75%)	1,967,359
NON-OP GENERAL EXPENSES						
981???	ENVIRONMENTAL	118,379	531,250	(412,871)	(78%)	2,125,000
(960000 TO 980???)	MISC NON OP EXPENSE	48	41,250	(41,202)	(100%)	165,000
	TOTAL NON-OP GENERAL EXP	118,428	572,500	(454,073)	(79%)	2,290,000
	NET NON-OP GENERAL SURPLUS (DEFICIT)	3,433	(86,605)	90,038	(104%)	(322,641)
NON-OP CAPITAL REVENUES						
(902000 TO 902020)	PROPERTY TAX RECEIPTS	356,700	356,806	(106)	0%	1,427,225
94???? +(93000...	GRANTS - CAPITAL	0	679,125	(679,125)	(100%)	2,716,500
	TOTAL NON-OP CAPITAL REV	356,700	1,035,931	(679,231)	(66%)	4,143,725
NON-OP CAPITAL EXPENSES						
951???	BOND COSTS & INTEREST EXPENSE	93,350	97,642	(4,292)	(4%)	390,568
	TOTAL NON-OP CAPITAL EXP	93,350	97,642	(4,292)	(4%)	390,568
	NET NON-OP CAPITAL SURPLUS (DEFICIT)	263,350	938,289	(674,939)	(72%)	3,753,157
	NET NON-OP SURPLUS (DEFICIT)	266,783	851,685	(584,902)	(69%)	3,430,516
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	354,384	1,248,001	(893,618)	(72%)	5,080,967
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(161,502)	772,039	(933,541)	(121%)	3,177,119

Port of Port Angeles
MARINE TERMINAL
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT		March 2015 Variance Report				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING REVENUES						
6011??	DOCKAGE	213,084	287,524	(74,440)	(26%)	1,150,097
6021??	WHARFAGE	96,808	205,400	(108,592)	(53%)	821,600
6031?? +(607000)	SERVICE & FACILITIES	58,604	125,430	(66,826)	(53%)	501,720
6016??	MT HANDLING	0	625	(625)	(100%)	2,500
6041??	LABOR SERVICES / SECURITY FEE	27,327	45,563	(18,235)	(40%)	182,250
641800 +(64200...	OTHER USER FEES	0	250	(250)	(100%)	1,000
687?? +(61580...	EQUIPMENT RENTAL	903	3,750	(2,847)	(76%)	15,000
6361?? +(64600...	LAND LEASE/RENT	8,225	7,313	912	12%	29,251
6363?? +(64200...	STRUCTURE LEASE/RENT	34,496	43,928	(9,431)	(21%)	175,708
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	23,253	28,685	(5,432)	(19%)	114,739
6880?? +(69000...	MISC & INTERDEPT REVENUE	110	375	(265)	(71%)	1,500
	TOTAL OPERATING REVENUES	462,811	748,842	(286,031)	(38%)	2,995,365
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	63,380	75,516	(12,136)	(16%)	302,064
(702001 TO 702...	SUPPLIES	1,485	3,000	(1,515)	(51%)	12,000
(705001 TO 705...	OUTSIDE SERVICES	14,163	20,000	(5,837)	(29%)	80,000
705007 +(7571?...	ADS, DUES & PUBLICATIONS	1,418	755	663	88%	3,020
7570?? -(757004)	TRAVEL MEETINGS	102	375	(273)	(73%)	1,500
708105 +(75700...	TRAVEL/TRAINING	553	625	(72)	(12%)	2,500
708101 +(75730...	PROMOTIONAL HOSTING	335	125	210	168%	500
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	22,470	25,727	(3,258)	(13%)	102,909
732301 +(73250...	UTILITY (Pass Thru) & COST OF GOODS SOLD	19,941	22,948	(3,007)	(13%)	91,792
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	717	1,250	(533)	(43%)	5,000
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	14,838	36,598	(21,760)	(59%)	146,391
770011 +(77001...	MAINTENANCE (Materials & Services)	2,235	7,988	(5,752)	(72%)	31,950
	TOTAL OPERATING EXPENSES	141,637	194,907	(53,270)	(27%)	779,626
	OPERATING SURPLUS (DEFICIT) (before Depr)	321,174	553,935	(232,762)	(42%)	2,215,739
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	68,603	68,601	2	0%	274,404
	OPERATING SURPLUS (DEFICIT) (after Depr)	252,571	485,334	(232,764)	(48%)	1,941,335
NON-OP CAPITAL REVENUES						
94???? +(93000...	GRANTS - CAPITAL	0	412,500	(412,500)	(100%)	1,650,000
	TOTAL NON-OP CAPITAL REV	0	412,500	(412,500)	(100%)	1,650,000
	NET NON-OP CAPITAL SURPLUS (DEFICIT)	0	412,500	(412,500)	(100%)	1,650,000
	NET NON-OP SURPLUS (DEFICIT)	0	412,500	(412,500)	(100%)	1,650,000
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	321,174	966,435	(645,262)	(67%)	3,865,739
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	252,571	897,834	(645,264)	(72%)	3,591,335

Port of Port Angeles
MARINE TRADES AREA
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
6151?? +(61500...	36,667	42,675	(6,008)	(14%)	170,700
687??? +(61580...	20,062	26,000	(5,938)	(23%)	104,000
6361?? +(64600...	20,387	20,387	0	0%	81,550
6363?? +(64200...	3,764	3,770	(6)	0%	15,079
6368?? +(64100...	10,489	10,300	189	2%	41,200
6885?? +(68861...	893	500	393	79%	2,000
TOTAL OPERATING REVENUES	92,263	103,632	(11,369)	(11%)	414,529
OPERATING EXPENSES					
7010?? -(70100...	16,497	18,821	(2,323)	(12%)	75,283
(702001 TO 702...	6,314	1,500	4,814	321%	6,000
(705001 TO 705...	19,838	22,875	(3,037)	(13%)	91,500
705026 +(70503...	0	625	(625)	(100%)	2,500
705007 +(7571?...	0	150	(150)	(100%)	600
7570?? -(757004)	0	125	(125)	(100%)	500
708105 +(75700...	0	125	(125)	(100%)	500
708101 +(75730...	38	125	(87)	(69%)	500
736303 +(7364?...	8,281	7,283	998	14%	29,132
732301 +(73250...	0	500	(500)	(100%)	2,000
(768100 TO 768...	396	250	146	58%	1,000
770010 +(77002...	11,227	9,304	1,923	21%	37,216
770011 +(77001...	2,800	5,000	(2,199)	(44%)	20,000
TOTAL OPERATING EXPENSES	65,391	66,683	(1,292)	(2%)	266,731
OPERATING SURPLUS (DEFICIT) (before Depr)	26,872	36,950	(10,078)	(27%)	147,798
(799100 TO 799...	0	0	0	0%	0
799800	15,325	5,280	10,045	190%	21,120
OPERATING SURPLUS (DEFICIT) (after Depr)	11,547	31,670	(20,122)	(64%)	126,678
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	26,872	36,950	(10,078)	(27%)	147,798
TOTAL NET SURPLUS (DEFICIT) (after Depr)	11,547	31,670	(20,122)	(64%)	126,678

Port of Port Angeles
LOG YARD
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
6210?? +(60600...	26,997	12,696	14,301	113%	50,784
6211?? +(60840...	126,659	236,360	(109,701)	(46%)	945,442
6212?? +(60800...	65,007	58,943	6,064	10%	235,772
641800 +(64200...	0	5,625	(5,625)	(100%)	22,500
687?? +(61580...	29,479	52,050	(22,571)	(43%)	208,200
6361?? +(64600...	12,515	27,029	(14,514)	(54%)	108,115
6363?? +(64200...	10,931	10,932	(1)	0%	21,863
6885?? +(68861...	21,320	15,720	5,600	36%	62,880
6880?? +(69000...	387	250	137	55%	1,000
TOTAL OPERATING REVENUES	293,296	419,605	(126,310)	(30%)	1,656,556
OPERATING EXPENSES					
7010?? -(70100...	115,949	136,748	(20,798)	(15%)	546,990
(702001 TO 702...	19,459	39,500	(20,041)	(51%)	158,000
(705001 TO 705...	1,276	11,250	(9,974)	(89%)	45,000
705031 +(70500...	0	375	(375)	(100%)	1,500
7570?? -(757004)	193	0	193	0%	500
708105 +(75700...	39	250	(211)	(84%)	2,800
708101 +(75730...	204	925	(721)	(78%)	3,700
736303 +(7364?...	23,315	21,636	1,679	8%	86,545
732301 +(73250...	7,088	13,484	(6,396)	(47%)	53,938
(768100 TO 768...	2,157	1,500	657	44%	6,000
770010 +(77002...	25,206	36,691	(11,485)	(31%)	146,765
770011 +(77001...	34,986	21,200	13,786	65%	84,800
TOTAL OPERATING EXPENSES	229,874	283,560	(53,686)	(19%)	1,136,538
OPERATING SURPLUS (DEFICIT) (before Depr)	63,422	136,046	(72,624)	(53%)	520,018
(799100 TO 799...	0	0	0	0%	0
799800 DEPRECIATION (includes donated assets)	76,683	69,690	6,993	10%	278,760
OPERATING SURPLUS (DEFICIT) (after Depr)	(13,261)	66,356	(79,617)	(120%)	241,258
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	63,422	136,046	(72,624)	(53%)	520,018
TOTAL NET SURPLUS (DEFICIT) (after Depr)	(13,261)	66,356	(79,617)	(120%)	241,258

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

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING REVENUES						
641003	PASSENGER FACILITY CHARGES (PFCs)	274	500	(226)	(45%)	2,000
641001 +(641004)	LANDING/PARKING FEES	1,457	1,000	457	46%	4,000
636105 +(63641...	HANGAR/TIE DOWN	23,252	24,625	(1,373)	(6%)	98,500
641800 +(64200...	OTHER USER FEES	1,190	1,725	(535)	(31%)	6,900
6361?? +(64600...	LAND LEASE/RENT	72,964	80,293	(7,330)	(9%)	393,545
6363?? +(64200...	STRUCTURE LEASE/RENT	210,478	226,754	(16,276)	(7%)	921,720
6368?? +(64100...	USE AGMT AND OTHER RENT	397	1,075	(678)	(63%)	4,300
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	1,554	3,100	(1,546)	(50%)	12,400
6880?? +(69000...	MISC & INTERDEPT REVENUE	0	62	(62)	(100%)	250
	TOTAL OPERATING REVENUES	311,567	339,135	(27,568)	(8%)	1,443,615
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	51,399	59,094	(7,695)	(13%)	236,375
(702001 TO 702...	SUPPLIES	4,640	1,467	3,173	216%	11,267
(705001 TO 705...	OUTSIDE SERVICES	38,192	22,275	15,917	71%	89,100
705026 +(70503...	PUBLIC INFORMATION	606	125	481	385%	500
705031 +(70500...	MARKETING	575	1,744	(1,169)	(67%)	6,975
75750? +(70810...	COMMUNITY RELATIONS	0	125	(125)	(100%)	500
705007 +(7571?...	ADS, DUES & PUBLICATIONS	250	271	(21)	(8%)	1,084
7570?? -(757004)	TRAVEL MEETINGS	147	375	(228)	(61%)	1,500
708105 +(75700...	TRAVEL/TRAINING	770	625	145	23%	2,500
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	58,998	61,910	(2,912)	(5%)	247,639
732301 +(73250...	UTILITY (Pass Thru) & COST OF GOODS SOLD	1,404	1,950	(546)	(28%)	7,800
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	782	200	582	292%	799
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	46,301	51,017	(4,716)	(9%)	204,069
770011 +(77001...	MAINTENANCE (Materials & Services)	8,776	25,848	(17,071)	(66%)	103,390
	TOTAL OPERATING EXPENSES	212,840	227,025	(14,185)	(6%)	913,498
	OPERATING SURPLUS (DEFICIT) (before Depr)	98,727	112,110	(13,383)	(12%)	530,117
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	191,687	171,546	20,141	12%	686,184
	OPERATING SURPLUS (DEFICIT) (after Depr)	(92,959)	(59,436)	(33,524)	56%	(156,067)
NON-OP CAPITAL REVENUES						
94???? +(93000...	GRANTS - CAPITAL	0	266,625	(266,625)	(100%)	1,066,500
	TOTAL NON-OP CAPITAL REV	0	266,625	(266,625)	(100%)	1,066,500
	NET NON-OP CAPITAL SURPLUS (DEFICIT)	0	266,625	(266,625)	(100%)	1,066,500
	NET NON-OP SURPLUS (DEFICIT)	0	266,625	(266,625)	(100%)	1,066,500
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	98,727	378,735	(280,008)	(74%)	1,596,617
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(92,959)	207,189	(300,149)	(145%)	910,433

Port of Port Angeles
FAIRCHILD AIRPORT
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING REVENUES						
641003	PASSENGER FACILITY CHARGES (PFCs)	274	500	(226)	(45%)	2,000
641001 +(641004)	LANDING/PARKING FEES	1,457	1,000	457	46%	4,000
636105 +(63641...	HANGAR/TIE DOWN	19,503	20,725	(1,222)	(6%)	82,900
641800 +(64200...	OTHER USER FEES	1,190	1,725	(535)	(31%)	6,900
6361?? +(64600...	LAND LEASE/RENT	10,850	10,397	453	4%	41,588
6363?? +(64200...	STRUCTURE LEASE/RENT	19,068	19,824	(756)	(4%)	79,299
6368?? +(64100...	USE AGMT AND OTHER RENT	57	1,075	(1,018)	(95%)	4,300
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	1,404	2,950	(1,546)	(52%)	11,800
6880?? +(69000...	MISC & INTERDEPT REVENUE	0	62	(62)	(100%)	250
	TOTAL OPERATING REVENUES	53,804	58,258	(4,455)	(8%)	233,037
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	34,756	38,016	(3,260)	(9%)	152,065
(702001 TO 702...	SUPPLIES	4,613	650	3,963	610%	8,000
(705001 TO 705...	OUTSIDE SERVICES	30,232	4,375	25,857	591%	17,500
705026 +(70503...	PUBLIC INFORMATION	587	125	462	369%	500
705031 +(70500...	MARKETING	575	650	(75)	(12%)	2,600
75750? +(70810...	COMMUNITY RELATIONS	0	125	(125)	(100%)	500
705007 +(7571?...	ADS, DUES & PUBLICATIONS	250	100	150	150%	400
7570?? -(757004)	TRAVEL MEETINGS	147	375	(228)	(61%)	1,500
708105 +(75700...	TRAVEL/TRAINING	770	250	520	208%	1,000
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	40,599	38,654	1,946	5%	154,614
732301 +(73250...	UTILITY (Pass Thru) & COST OF GOODS SOLD	1,404	1,950	(546)	(28%)	7,800
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	782	175	607	347%	699
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	36,671	36,729	(58)	0%	146,916
770011 +(77001...	MAINTENANCE (Materials & Services)	5,785	5,885	(100)	(2%)	23,540
	TOTAL OPERATING EXPENSES	157,171	128,059	29,112	23%	517,634
	OPERATING SURPLUS (DEFICIT) (before Depr)	(103,367)	(69,800)	(33,567)	48%	(284,597)
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	102,443	92,832	9,611	10%	371,328
	OPERATING SURPLUS (DEFICIT) (after Depr)	(205,810)	(162,632)	(43,178)	27%	(655,925)
NON-OP CAPITAL REVENUES						
94???? +(93000...	GRANTS - CAPITAL	0	266,625	(266,625)	(100%)	1,066,500
	TOTAL NON-OP CAPITAL REV	0	266,625	(266,625)	(100%)	1,066,500
	NET NON-OP CAPITAL SURPLUS (DEFICIT)	0	266,625	(266,625)	(100%)	1,066,500
	NET NON-OP SURPLUS (DEFICIT)	0	266,625	(266,625)	(100%)	1,066,500
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	(103,367)	196,825	(300,192)	(153%)	781,903
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(205,810)	103,993	(309,803)	(298%)	410,575

Port of Port Angeles
 FIA NON AERONAUTICAL
 Account Summary: Budget to Actual Variance
 For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>				
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET
OPERATING REVENUES					
6361?? +(64600...	62,113	69,896	(7,783)	(11%)	351,957
6363?? +(64200...	191,410	206,930	(15,520)	(8%)	842,421
6368?? +(64100...	340	0	340	0%	0
TOTAL OPERATING REVENUES	253,863	276,827	(22,963)	(8%)	1,194,378
OPERATING EXPENSES					
7010?? -(70100...	16,054	19,481	(3,426)	(18%)	77,923
(702001 TO 702...	27	767	(740)	(97%)	3,067
(705001 TO 705...	7,060	16,625	(9,565)	(58%)	66,500
705026 +(70503...	20	0	20	0%	0
705031 +(70500...	0	1,094	(1,094)	(100%)	4,375
705007 +(7571?...	0	171	(171)	(100%)	684
708105 +(75700...	0	375	(375)	(100%)	1,500
736303 +(7364?...	16,539	21,493	(4,953)	(23%)	85,970
770010 +(77002...	9,466	12,959	(3,493)	(27%)	51,836
770011 +(77001...	2,991	16,688	(13,697)	(82%)	66,750
TOTAL OPERATING EXPENSES	52,156	89,651	(37,495)	(42%)	358,605
OPERATING SURPLUS (DEFICIT) (before Depr)	201,707	187,175	14,531	8%	835,773
(799100 TO 799...	0	0	0	0%	0
799800	88,319	77,790	10,529	14%	311,160
OPERATING SURPLUS (DEFICIT) (after Depr)	113,388	109,385	4,002	4%	524,613
NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)	201,707	187,175	14,531	8%	835,773
TOTAL NET SURPLUS (DEFICIT) (after Depr)	113,388	109,385	4,002	4%	524,613

Port of Port Angeles
SEKIU AIRPORT
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT		March 2015 Variance Report				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING REVENUES						
636105 +(63641...	HANGAR/TIE DOWN	3,750	3,900	(150)	(4%)	15,600
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	150	150	0	0%	600
	TOTAL OPERATING REVENUES	3,900	4,050	(150)	(4%)	16,200
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	588	1,597	(1,009)	(63%)	6,387
(702001 TO 702...	SUPPLIES	0	50	(50)	(100%)	200
(705001 TO 705...	OUTSIDE SERVICES	900	1,275	(375)	(29%)	5,100
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	1,860	1,764	96	5%	7,055
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	0	25	(25)	(100%)	100
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	165	1,329	(1,165)	(88%)	5,317
770011 +(77001...	MAINTENANCE (Materials & Services)	0	3,275	(3,275)	(100%)	13,100
	TOTAL OPERATING EXPENSES	3,512	9,315	(5,802)	(62%)	37,259
	OPERATING SURPLUS (DEFICIT) (before Depr)	388	(5,265)	5,652	(107%)	(21,059)
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	925	924	1	0%	3,696
	OPERATING SURPLUS (DEFICIT) (after Depr)	(537)	(6,189)	5,652	(91%)	(24,755)
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	388	(5,265)	5,652	(107%)	(21,059)
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(537)	(6,189)	5,652	(91%)	(24,755)

Port of Port Angeles
MARINAS (41 - 51)
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING REVENUES						
6021??	WHARFAGE	1,751	2,900	(1,149)	(40%)	11,600
(615001 TO 615003)	MOORAGE	410,540	441,125	(30,585)	(7%)	1,764,500
6151?? +(61500...	MARINA & YARD FEES	21,509	21,500	9	0%	86,000
687???(61580...	EQUIPMENT RENTAL	2,458	3,200	(742)	(23%)	12,800
6361?? +(64600...	LAND LEASE/RENT	1,719	2,159	(440)	(20%)	8,634
6363?? +(64200...	STRUCTURE LEASE/RENT	15,391	14,333	1,059	7%	57,330
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	102,198	99,575	2,623	3%	398,300
6880?? +(69000...	MISC & INTERDEPT REVENUE	1,192	3,025	(1,833)	(61%)	12,100
	TOTAL OPERATING REVENUES	556,758	587,816	(31,058)	(5%)	2,351,264
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	106,485	105,522	963	1%	422,089
(702001 TO 702...	SUPPLIES	6,349	6,950	(601)	(9%)	27,800
(705001 TO 705...	OUTSIDE SERVICES	52,427	58,050	(5,623)	(10%)	232,200
705026 +(70503...	PUBLIC INFORMATION	2,535	250	2,285	914%	1,000
705031 +(70500...	MARKETING	0	2,000	(2,000)	(100%)	8,000
75750? +(70810...	COMMUNITY RELATIONS	0	125	(125)	(100%)	500
705007 +(7571?...	ADS, DUES & PUBLICATIONS	426	525	(100)	(19%)	2,100
7570?? -(757004)	TRAVEL MEETINGS	14	250	(236)	(94%)	1,000
708105 +(75700...	TRAVEL/TRAINING	0	500	(500)	(100%)	2,000
708101 +(75730...	PROMOTIONAL HOSTING	14	0	14	0%	0
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	42,754	46,806	(4,053)	(9%)	187,226
732301 +(73250...	UTILITY (Pass Thru) & COST OF GOODS SOLD	85,881	82,750	3,131	4%	331,000
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	1,616	2,000	(384)	(19%)	8,000
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	26,080	25,227	852	3%	100,910
770011 +(77001...	MAINTENANCE (Materials & Services)	12,432	18,420	(5,988)	(33%)	73,680
	TOTAL OPERATING EXPENSES	337,014	349,376	(12,362)	(4%)	1,397,505
	OPERATING SURPLUS (DEFICIT) (before Depr)	219,744	238,440	(18,696)	(8%)	953,759
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	138,710	137,715	995	1%	550,860
	OPERATING SURPLUS (DEFICIT) (after Depr)	81,034	100,725	(19,691)	(20%)	402,899
NON-OP GENERAL REVENUES						
(901001 TO 901...	INTEREST EARNINGS	303	0	303	0%	0
	TOTAL NON-OP GENERAL REV	303	0	303	0%	0
	NET NON-OP GENERAL SURPLUS (DEFICIT)	303	0	303	0%	0
	NET NON-OP SURPLUS (DEFICIT)	303	0	303	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	220,047	238,440	(18,393)	(8%)	953,759
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	81,337	100,725	(19,387)	(19%)	402,899

Port of Port Angeles
PA BOAT HAVEN (PABH)
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING REVENUES						
6021??	WHARFAGE	1,628	2,500	(872)	(35%)	10,000
(615001 TO 615003)	MOORAGE	240,372	254,675	(14,303)	(6%)	1,018,700
6151?? +(61500...	MARINA & YARD FEES	4,120	4,500	(380)	(8%)	18,000
687???(61580...	EQUIPMENT RENTAL	2,458	3,200	(742)	(23%)	12,800
6361?? +(64600...	LAND LEASE/RENT	1,719	2,159	(440)	(20%)	8,634
6363?? +(64200...	STRUCTURE LEASE/RENT	369	1,095	(726)	(66%)	4,380
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	37,054	36,825	229	1%	147,300
6880?? +(69000...	MISC & INTERDEPT REVENUE	692	1,600	(908)	(57%)	6,400
	TOTAL OPERATING REVENUES	288,412	306,554	(18,141)	(6%)	1,226,214
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	19,699	24,127	(4,429)	(18%)	96,510
(702001 TO 702...	SUPPLIES	3,443	2,950	493	17%	11,800
(705001 TO 705...	OUTSIDE SERVICES	47,839	53,875	(6,036)	(11%)	215,500
705026 +(70503...	PUBLIC INFORMATION	1,618	125	1,492	1,194%	500
705031 +(70500...	MARKETING	0	1,125	(1,125)	(100%)	4,500
705007 +(7571?...	ADS, DUES & PUBLICATIONS	255	350	(95)	(27%)	1,400
7570?? -(757004)	TRAVEL MEETINGS	0	125	(125)	(100%)	500
708105 +(75700...	TRAVEL/TRAINING	0	250	(250)	(100%)	1,000
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	24,126	28,509	(4,384)	(15%)	114,038
732301 +(73250...	UTILITY (Pass Thru) & COST OF GOODS SOLD	28,588	23,275	5,313	23%	93,100
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	0	125	(125)	(100%)	500
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	16,057	13,291	2,766	21%	53,165
770011 +(77001...	MAINTENANCE (Materials & Services)	2,871	5,140	(2,269)	(44%)	20,560
	TOTAL OPERATING EXPENSES	144,494	153,268	(8,774)	(6%)	613,073
	OPERATING SURPLUS (DEFICIT) (before Depr)	143,918	153,285	(9,367)	(6%)	613,141
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	85,602	84,606	996	1%	338,424
	OPERATING SURPLUS (DEFICIT) (after Depr)	58,317	68,679	(10,363)	(15%)	274,717
NON-OP GENERAL REVENUES						
(901001 TO 901...	INTEREST EARNINGS	303	0	303	0%	0
	TOTAL NON-OP GENERAL REV	303	0	303	0%	0
	NET NON-OP GENERAL SURPLUS (DEFICIT)	303	0	303	0%	0
	NET NON-OP SURPLUS (DEFICIT)	303	0	303	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	144,222	153,285	(9,064)	(6%)	613,141
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	58,620	68,679	(10,059)	(15%)	274,717

Port of Port Angeles
 JOHN WAYNE MARINA (JWM)
 Account Summary: Budget to Actual Variance
 For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING REVENUES						
6021??	WHARFAGE	123	400	(277)	(69%)	1,600
(615001 TO 615003)	MOORAGE	170,168	186,450	(16,282)	(9%)	745,800
6151?? +(61500...	MARINA & YARD FEES	3,751	3,750	1	0%	15,000
6363?? +(64200...	STRUCTURE LEASE/RENT	15,022	13,238	1,784	13%	52,950
6885?? +(68861...	UTILITY PASS THRU & PRODUCT SALES	65,143	62,750	2,393	4%	251,000
6880?? +(69000...	MISC & INTERDEPT REVENUE	500	1,425	(925)	(65%)	5,700
	TOTAL OPERATING REVENUES	254,707	268,012	(13,305)	(5%)	1,072,050
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	86,786	81,395	5,392	7%	325,579
(702001 TO 702...	SUPPLIES	2,906	3,600	(694)	(19%)	14,400
(705001 TO 705...	OUTSIDE SERVICES	4,588	4,175	413	10%	16,700
705026 +(70503...	PUBLIC INFORMATION	918	125	792	634%	500
705031 +(70500...	MARKETING	0	875	(875)	(100%)	3,500
75750? +(70810...	COMMUNITY RELATIONS	0	125	(125)	(100%)	500
705007 +(7571?...	ADS, DUES & PUBLICATIONS	171	175	(5)	(3%)	700
7570?? -(757004)	TRAVEL MEETINGS	14	125	(111)	(89%)	500
708105 +(75700...	TRAVEL/TRAINING	0	250	(250)	(100%)	1,000
708101 +(75730...	PROMOTIONAL HOSTING	14	0	14	0%	0
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	18,276	17,950	327	2%	71,798
732301 +(73250...	UTILITY (Pass Thru) & COST OF GOODS SOLD	57,293	59,475	(2,182)	(4%)	237,900
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	1,616	1,875	(259)	(14%)	7,500
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	9,523	10,607	(1,084)	(10%)	42,428
770011 +(77001...	MAINTENANCE (Materials & Services)	9,562	12,080	(2,518)	(21%)	48,320
	TOTAL OPERATING EXPENSES	191,668	192,831	(1,163)	(1%)	771,325
	OPERATING SURPLUS (DEFICIT) (before Depr)	63,039	75,181	(12,142)	(16%)	300,725
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	51,000	51,000	0	0%	204,000
	OPERATING SURPLUS (DEFICIT) (after Depr)	12,039	24,181	(12,142)	(50%)	96,725
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	63,039	75,181	(12,142)	(16%)	300,725
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	12,039	24,181	(12,142)	(50%)	96,725

Port of Port Angeles
PUBLIC BOAT RAMPS
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING REVENUES						
6151?? +(61500...	MARINA & YARD FEES	13,638	13,250	388	3%	53,000
	TOTAL OPERATING REVENUES	13,638	13,250	388	3%	53,000
OPERATING EXPENSES						
(702001 TO 702...	SUPPLIES	0	400	(400)	(100%)	1,600
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	352	347	4	1%	1,390
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	499	1,329	(830)	(62%)	5,317
770011 +(77001...	MAINTENANCE (Materials & Services)	0	1,200	(1,200)	(100%)	4,800
	TOTAL OPERATING EXPENSES	851	3,277	(2,425)	(74%)	13,107
	OPERATING SURPLUS (DEFICIT) (before Depr)	12,787	9,973	2,813	28%	39,893
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	2,108	2,109	(1)	0%	8,436
	OPERATING SURPLUS (DEFICIT) (after Depr)	10,679	7,864	2,814	36%	31,457
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	12,787	9,973	2,813	28%	39,893
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	10,679	7,864	2,814	36%	31,457

Port of Port Angeles
 RENTAL PROPERTY
 Account Summary: Budget to Actual Variance
 For the Three Months Ending March 31, 2015

ACCT		March 2015 Variance Report				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING REVENUES						
641800	OTHER USER FEES	0	203	(203)	(100%)	811
6361??	LAND LEASE/RENT	55,662	52,898	2,764	5%	204,224
6363??	STRUCTURE LEASE/RENT	8,471	11,193	(2,723)	(24%)	44,772
6368??	USE AGMT AND OTHER RENT	0	200	(200)	(100%)	800
6885??	UTILITY PASS THRU & PRODUCT SALES	8,676	11,050	(2,374)	(21%)	44,200
TOTAL OPERATING REVENUES		72,809	75,544	(2,735)	(4%)	294,807
OPERATING EXPENSES						
7010??	SALARIES, WAGES & BENEFITS	6,505	7,303	(798)	(11%)	29,213
702001	SUPPLIES	533	256	278	109%	1,023
705001	OUTSIDE SERVICES	2,160	1,875	285	15%	7,500
705026	PUBLIC INFORMATION	764	0	764	0%	0
705031	MARKETING	0	156	(156)	(100%)	625
705007	ADS, DUES & PUBLICATIONS	881	57	824	1,446%	228
708105	TRAVEL/TRAINING	524	125	399	319%	500
736303	RENT, UTILITIES, INSURANCE, TAXES	14,423	4,791	9,632	201%	19,166
732301	UTILITY (Pass Thru) & COST OF GOODS SOLD	8,676	10,775	(2,099)	(19%)	43,100
770010	MAINTENANCE LABOR & BENEFITS	13,422	4,320	9,102	211%	17,279
770011	MAINTENANCE (Materials & Services)	4,611	5,563	(952)	(17%)	22,250
TOTAL OPERATING EXPENSES		52,499	35,221	17,278	49%	140,884
OPERATING SURPLUS (DEFICIT) (before Depr)		20,310	40,323	(20,013)	(50%)	153,923
(799100 TO 799...)	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	1,503	1,410	93	7%	5,640
OPERATING SURPLUS (DEFICIT) (after Depr)		18,807	38,913	(20,106)	(52%)	148,283
NET NON-OP SURPLUS (DEFICIT)		0	0	0	0%	0
TOTAL NET SURPLUS (DEFICIT) (before Depr)		20,310	40,323	(20,013)	(50%)	153,923
TOTAL NET SURPLUS (DEFICIT) (after Depr)		18,807	38,913	(20,106)	(52%)	148,283

Port of Port Angeles
MECHANICAL MAINTENANCE
 Account Summary: Budget to Actual Variance
 For the Three Months Ending March 31, 2015

ACCT		<i>March 2015 Variance Report</i>				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	9,945	8,756	1,189	14%	35,024
(702001 TO 702...	SUPPLIES	5,684	3,750	1,934	52%	15,000
(705001 TO 705...	OUTSIDE SERVICES	1,485	1,250	235	19%	5,000
705007 +(7571?...)	ADS, DUES & PUBLICATIONS	939	0	939	0%	0
708105 +(75700...	TRAVEL/TRAINING	2,767	250	2,517	1,007%	1,000
736303 +(7364?...)	RENT, UTILITIES, INSURANCE, TAXES	8,001	5,408	2,594	48%	21,631
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	0	21	(21)	(100%)	83
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	12,901	4,944	7,957	161%	19,777
770011 +(77001...	MAINTENANCE (Materials & Services)	5,099	1,100	3,999	364%	4,400
	TOTAL OPERATING EXPENSES	46,822	25,479	21,343	84%	101,915
	OPERATING SURPLUS (DEFICIT) (before Depr)	(46,822)	(25,479)	(21,343)	84%	(101,915)
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	6,490	6,489	1	0%	25,956
	OPERATING SURPLUS (DEFICIT) (after Depr)	(53,312)	(31,968)	(21,344)	67%	(127,871)
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	(46,822)	(25,479)	(21,343)	84%	(101,915)
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(53,312)	(31,968)	(21,344)	67%	(127,871)

Port of Port Angeles
 FACILITIES MAINTENANCE
 Account Summary: Budget to Actual Variance
 For the Three Months Ending March 31, 2015

ACCT		March 2015 Variance Report				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	16,026	16,253	(227)	(1%)	65,010
(702001 TO 702...	SUPPLIES	8,006	11,050	(3,044)	(28%)	44,200
(705001 TO 705...	OUTSIDE SERVICES	1,117	1,675	(558)	(33%)	6,700
705007 +(7571?...	ADS, DUES & PUBLICATIONS	199	238	(39)	(16%)	950
7570?? -(757004)	TRAVEL MEETINGS	0	125	(125)	(100%)	500
708105 +(75700...	TRAVEL/TRAINING	1,568	2,263	(694)	(31%)	9,050
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	6,319	5,044	1,275	25%	20,174
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	1,230	1,100	129	12%	4,400
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	17,095	11,779	5,316	45%	47,115
770011 +(77001...	MAINTENANCE (Materials & Services)	11,281	3,263	8,019	246%	13,050
	TOTAL OPERATING EXPENSES	62,841	52,787	10,053	19%	211,149
	OPERATING SURPLUS (DEFICIT) (before Depr)	(62,841)	(52,787)	(10,053)	19%	(211,149)
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	10,020	9,288	732	8%	37,152
	OPERATING SURPLUS (DEFICIT) (after Depr)	(72,860)	(62,075)	(10,785)	17%	(248,301)
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	(62,841)	(52,787)	(10,053)	19%	(211,149)
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(72,860)	(62,075)	(10,785)	17%	(248,301)

Port of Port Angeles
A&G (80, 81)
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT		March 2015 Variance Report				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING REVENUES						
6880?? +(69000...	MISC & INTERDEPT REVENUE	15	0	15	0%	0
	TOTAL OPERATING REVENUES	15	0	15	0%	0
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	346,503	350,764	(4,261)	(1%)	1,443,056
(702001 TO 702...	SUPPLIES	15,125	19,250	(4,125)	(21%)	77,000
(705001 TO 705...	OUTSIDE SERVICES	76,816	118,300	(41,484)	(35%)	473,200
705026 +(70503...	PUBLIC INFORMATION	164	7,125	(6,961)	(98%)	28,500
705031 +(70500...	MARKETING	3,834	12,500	(8,666)	(69%)	50,000
75750? +(70810...	COMMUNITY RELATIONS	0	2,500	(2,500)	(100%)	10,000
705007 +(7571?...	ADS, DUES & PUBLICATIONS	31,705	22,847	8,858	39%	36,346
7570?? -(757004)	TRAVEL MEETINGS	12,511	18,463	(5,952)	(32%)	73,850
708105 +(75700...	TRAVEL/TRAINING	22,819	10,003	12,816	128%	40,012
708101 +(75730...	PROMOTIONAL HOSTING	864	2,500	(1,636)	(65%)	10,000
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	34,149	32,174	1,975	6%	128,695
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	3,186	2,500	686	27%	10,000
768199	CONTINGENCY	0	37,500	(37,500)	(100%)	150,000
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	3,562	6,185	(2,623)	(42%)	24,740
770011 +(77001...	MAINTENANCE (Materials & Services)	1,763	610	1,153	189%	2,440
	TOTAL OPERATING EXPENSES	553,000	643,221	(90,221)	(14%)	2,557,839
	OPERATING SURPLUS (DEFICIT) (before Depr)	(552,985)	(643,221)	90,236	(14%)	(2,557,839)
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	6,866	5,943	923	16%	23,772
	OPERATING SURPLUS (DEFICIT) (after Depr)	(559,851)	(649,164)	89,313	(14%)	(2,581,611)
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	(552,985)	(643,221)	90,236	(14%)	(2,557,839)
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(559,851)	(649,164)	89,313	(14%)	(2,581,611)

Port of Port Angeles
 ADMINISTRATIVE & GENERAL
 Account Summary: Budget to Actual Variance
 For the Three Months Ending March 31, 2015

ACCT		March 2015 Variance Report				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
OPERATING REVENUES						
6880?? +(69000...	MISC & INTERDEPT REVENUE	15	0	15	0%	0
	TOTAL OPERATING REVENUES	15	0	15	0%	0
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	304,080	308,339	(4,260)	(1%)	1,273,357
(702001 TO 702...	SUPPLIES	15,078	19,250	(4,172)	(22%)	77,000
(705001 TO 705...	OUTSIDE SERVICES	53,239	79,500	(26,261)	(33%)	318,000
705026 +(70503...	PUBLIC INFORMATION	164	1,875	(1,711)	(91%)	7,500
705007 +(7571?...	ADS, DUES & PUBLICATIONS	22,522	21,000	1,522	7%	28,956
7570?? -(757004)	TRAVEL MEETINGS	3,447	5,300	(1,853)	(35%)	21,200
708105 +(75700...	TRAVEL/TRAINING	22,676	9,229	13,447	146%	36,917
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	34,014	32,039	1,975	6%	128,155
(768100 TO 768...	OTHER EXPENSES (Misc & Interdept)	3,186	2,500	686	27%	10,000
768199	CONTINGENCY	0	37,500	(37,500)	(100%)	150,000
770010 +(77002...	MAINTENANCE LABOR & BENEFITS	3,562	6,185	(2,623)	(42%)	24,740
770011 +(77001...	MAINTENANCE (Materials & Services)	1,763	610	1,153	189%	2,440
	TOTAL OPERATING EXPENSES	463,731	523,327	(59,596)	(11%)	2,078,265
	OPERATING SURPLUS (DEFICIT) (before Depr)	(463,716)	(523,327)	59,611	(11%)	(2,078,265)
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	6,866	5,943	923	16%	23,772
	OPERATING SURPLUS (DEFICIT) (after Depr)	(470,582)	(529,270)	58,688	(11%)	(2,102,037)
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	(463,716)	(523,327)	59,611	(11%)	(2,078,265)
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(470,582)	(529,270)	58,688	(11%)	(2,102,037)

Port of Port Angeles
ECON DEV
Account Summary: Budget to Actual Variance
For the Three Months Ending March 31, 2015

ACCT	<i>March 2015 Variance Report</i>					
	YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	ANNUAL BUDGET	
OPERATING EXPENSES						
7010?? -(70100...	SALARIES, WAGES & BENEFITS	42,424	42,425	(1)	0%	169,699
(702001 TO 702...	SUPPLIES	47	0	47	0%	0
(705001 TO 705...	OUTSIDE SERVICES	23,577	38,800	(15,223)	(39%)	155,200
705026 +(70503...	PUBLIC INFORMATION	0	5,250	(5,250)	(100%)	21,000
705031 +(70500...	MARKETING	3,834	12,500	(8,666)	(69%)	50,000
75750? +(70810...	COMMUNITY RELATIONS	0	2,500	(2,500)	(100%)	10,000
705007 +(7571?...	ADS, DUES & PUBLICATIONS	9,183	1,847	7,336	397%	7,390
7570?? -(757004)	TRAVEL MEETINGS	9,064	13,163	(4,099)	(31%)	52,650
708105 +(75700...	TRAVEL/TRAINING	142	774	(631)	(82%)	3,095
708101 +(75730...	PROMOTIONAL HOSTING	864	2,500	(1,636)	(65%)	10,000
736303 +(7364?...	RENT, UTILITIES, INSURANCE, TAXES	135	135	0	0%	540
	TOTAL OPERATING EXPENSES	89,269	119,893	(30,624)	(26%)	479,574
	OPERATING SURPLUS (DEFICIT) (before Depr)	(89,269)	(119,893)	30,624	(26%)	(479,574)
(799100 TO 799...	ALLOCATED EXPENSES	0	0	0	0%	0
799800	DEPRECIATION (includes donated assets)	0	0	0	0%	0
	OPERATING SURPLUS (DEFICIT) (after Depr)	(89,269)	(119,893)	30,624	(26%)	(479,574)
	NET NON-OP SURPLUS (DEFICIT)	0	0	0	0%	0
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	(89,269)	(119,893)	30,624	(26%)	(479,574)
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	(89,269)	(119,893)	30,624	(26%)	(479,574)

Port of Port Angeles
NON OPERATING REV & EXP
 Account Summary: Budget to Actual Variance
 For the Three Months Ending March 31, 2015

ACCT		<i>March 2015 Variance Report</i>				ANNUAL BUDGET
		YTD ACTUAL	YTD BUDGET	OVER (UNDER) BUDGET \$	OVER (UNDER) BUDGET %	
(799100 TO 799... 799800	ALLOCATED EXPENSES DEPRECIATION (includes donated assets)	0 0	0 0	0 0	0% 0%	0 0
	NON-OP GENERAL REVENUES					
(901001 TO 901... 9025?? +(91000... 901021 +(90120... 93???? -(93000... 903???? +(904??...	INTEREST EARNINGS OTHER TAX RECEIPTS MISC NON OP REVENUES GRANTS - OPERATIONS GAIN (LOSS) & SPECIAL ITEMS	80,136 31,932 150 0 9,339	71,997 31,250 7,648 375,000 0	8,139 682 (7,498) (375,000) 9,339	11% 2% (98%) (100%) 0%	287,989 125,000 54,370 1,500,000 0
	TOTAL NON-OP GENERAL REV	121,557	485,895	(364,338)	(75%)	1,967,359
	NON-OP GENERAL EXPENSES					
981??? (960000 TO 980???)	ENVIRONMENTAL MISC NON OP EXPENSE	118,379 48	531,250 41,250	(412,871) (41,202)	(78%) (100%)	2,125,000 165,000
	TOTAL NON-OP GENERAL EXP	118,428	572,500	(454,073)	(79%)	2,290,000
	NET NON-OP GENERAL SURPLUS (DEFICIT)	3,130	(86,605)	89,734	(104%)	(322,641)
	NON-OP CAPITAL REVENUES					
(902000 TO 902020)	PROPERTY TAX RECEIPTS	356,700	356,806	(106)	0%	1,427,225
	TOTAL NON-OP CAPITAL REV	356,700	356,806	(106)	0%	1,427,225
	NON-OP CAPITAL EXPENSES					
951???	BOND COSTS & INTEREST EXPENSE	93,350	97,642	(4,292)	(4%)	390,568
	TOTAL NON-OP CAPITAL EXP	93,350	97,642	(4,292)	(4%)	390,568
	NET NON-OP CAPITAL SURPLUS (DEFICIT)	263,350	259,164	4,186	2%	1,036,657
	NET NON-OP SURPLUS (DEFICIT)	266,480	172,560	93,920	54%	714,016
	TOTAL NET SURPLUS (DEFICIT) (before Depr)	266,480	172,560	93,920	54%	714,016
	TOTAL NET SURPLUS (DEFICIT) (after Depr)	266,480	172,560	93,920	54%	714,016

Port of Port Angeles

Marine Terminal: Actuals by Terminal
For the Three Months Ending March 31, 2015

	March 2015 Variance Report				Total MT YTD ACTUAL	% Actual to Annual Budget	ANNUAL BUDGET
	Terminal 1 YTD ACTUAL	Terminal 3 YTD ACTUAL	Terminal 2 YTD ACTUAL	All Other YTD ACTUAL			
OPERATING REVENUES							
DOCKAGE	108,205	104,697	0	182	213,084	18.53%	1,150,097
WHARFAGE	0	96,808	0	0	96,808	11.78%	821,600
SERVICE & FACILITIES	0	58,604	0	0	58,604	11.68%	501,720
MT HANDLING	0	0	0	0	0	0.00%	2,500
LABOR SERVICES	16,613	10,714	0	0	27,327	14.99%	182,250
OTHER USER FEES	0	0	0	0	0	0.00%	1,000
EQUIPMENT RENTAL	903	0	0	0	903	6.02%	15,000
LAND LEASE/RENT	505	0	5,474	2,246	8,225	28.12%	29,251
STRUCTURE LEASE/RENT	4,088	1,158	20,250	9,000	34,496	19.63%	175,708
UTILITY PASS THRU & PRODUCT SALES	22,713	540	0	0	23,253	20.27%	114,739
MISC & INTERDEPT REVENUE	40	0	0	70	110	7.33%	1,500
TOTAL OPERATING REVENUES	153,067	272,522	25,724	11,498	462,811	15.45%	2,995,365
OPERATING EXPENSES							
SALARIES & WAGES	0	0	0	43,403	43,403	28.05%	154,736
BENEFITS	0	0	0	13,115	13,115	24.47%	53,598
NON-MAINT EE CHARGE-OUT & REIMBURSEMENT	7,339	9,313	0	(9,789)	6,863	7.32%	93,730
SUPPLIES	135	0	0	1,350	1,485	12.37%	12,000
OUTSIDE SERVICES	500	0	0	13,663	14,163	17.70%	80,000
ADS, DUES & PUBLICATIONS	0	0	0	1,418	1,418	46.94%	3,020
TRAVEL MEETINGS	0	0	0	102	102	6.83%	1,500
TRAVEL/TRAINING	0	0	0	553	553	22.10%	2,500
PROMOTIONAL HOSTING	0	0	0	335	335	67.00%	500
RENT, UTILITIES, INSURANCE, TAXES	(420)	(16)	0	22,906	22,470	21.83%	102,909
UTILITY (Pass Thru) & COST OF GOODS SOLD	19,925	16	0	0	19,941	21.72%	91,792
OTHER EXPENSES (Misc & Interdept)	0	0	0	717	717	14.34%	5,000
MAINTENANCE CHARGE-OUT & REIMBURSEMENT	5,430	2,739	0	6,669	14,838	10.14%	146,391
MAINTENANCE (Materials & Services)	1,146	0	0	1,090	2,235	7.00%	31,950
TOTAL OPERATING EXPENSES	34,054	12,052	0	95,531	141,637	18.17%	779,626
OPERATING SURPLUS (DEFICIT) (before Depr)	119,013	260,470	25,724	(84,032)	321,174	14.50%	2,215,739
DEPRECIATION (includes donated assets)	0	0	0	68,603	68,603	25.00%	274,404
OPERATING SURPLUS (DEFICIT) (after Depr)	119,013	260,470	25,724	(152,636)	252,571	13.01%	1,941,335