

Port of Astoria
Profit & Loss Actual vs. Budget
 July through December 2014

	July - December 2014	Budget - Year to Date	Over (Under) Budget YTD	% of YTD Budget	Full Year Budget
<u>Operating Revenues</u>					
Rebilled Expenses	816,636.91	738,725.00	77,911.91	110.55%	1,477,460.00
Dockage & Vessel Service	838,327.59	861,000.00	-22,672.41	97.37%	1,722,000.00
Lease & Rental Income	1,846,149.55	1,516,576.50	129,573.05	108.54%	3,033,153.00
Boat Haulout	128,299.40	99,000.00	29,299.40	129.6%	198,000.00
Marina Revenues	300,209.13	175,000.00	125,209.13	171.55%	350,000.00
Fuel Sales	935,897.26	667,500.00	268,397.26	140.21%	1,335,000.00
Equipment Rental Income	28,189.50	15,000.00	11,189.50	174.6%	30,000.00
Ticket Revenues	2,475.00	0.00	2,475.00	100.0%	0.00
Other Income	417,911.43	346,525.00	71,386.43	120.6%	693,050.00
Total Operating Revenues	5,112,095.77	4,419,326.50	692,769.27	115.68%	8,838,653.00
<u>Operating Expenses</u>					
Personnel Services	1,271,634.78	1,102,504.50	169,130.28	115.34%	2,205,009.00
Materials and Services	2,394,232.22	1,816,118.00	578,114.22	131.83%	3,632,236.00
	3,665,867.00	2,918,622.50	747,244.50	125.6%	5,837,245.00
Income from Operations	1,446,228.77	1,500,704.00	-54,475.23	96.37%	3,001,408.00
<u>Non-Operating Revenues</u>					
Property Tax Revenues-Genl Fund	596,090.92	321,000.00	275,090.92	185.7%	642,000.00
Timber Tax Revenues	71,931.07	89,028.50	-17,097.43	80.8%	178,057.00
Other County Revenues	37,315.60	17,500.00	19,815.60	213.23%	35,000.00
Grants	128,762.07	2,936,121.50	-2,709,359.43	4.47%	5,672,243.00
Loans	0.00	0.00	0.00	0.0%	0.00
Interest/ Finance Charges	0.00	62.50	-62.50	0.0%	125.00
Interest Income	275.66	1,012.50	-736.84	27.23%	2,025.00
Total Non-Operating Revenues	832,375.32	3,264,725.00	-2,432,349.68	25.5%	6,529,450.00
<u>Total Non-Operating Expenses</u>					
Capital Outlay	1,265,023.87	3,780,255.00	-2,515,231.13	33.46%	7,560,510.00
Interest Expense	449,700.01	359,521.00	90,179.01	125.08%	719,042.00
Principal Expense	521,980.01	374,501.50	147,478.51	139.38%	749,003.00
Bad Debt	0.00	3,000.00	-3,000.00	0.0%	6,000.00
Total Operating Expenses	2,236,703.89	4,517,277.50	-2,280,573.61	49.51%	9,034,555.00
Net Income (Loss)	41,900.20	248,151.50	-206,251.30	16.89%	496,303.00

Port of Astoria
Balance Sheet
As of December 31, 2014

	<u>December 31, 2014</u>
ASSETS	
Current Assets	
Cash & Cash Equivalents	
Cash Funds	595.05
Clatsop Community Bank	
Operating Account #1442	468,062.81
Payroll Account #5344	18,249.03
Bornstein MMA #0004	164,006.85
Money Market #1259	242,588.78
Total Clatsop Community Bank	<u>892,907.47</u>
Total Cash & Cash Equivalents	893,502.52
Accounts Receivable	999,927.87
Other Current Assets	468,891.80
Total Current Assets	<u>2,362,322.19</u>
Fixed Assets	30,794,244.93
Other Assets	
Long-term Receivables	8,973,590.18
Total Other Assets	<u>8,973,590.18</u>
TOTAL ASSETS	<u>42,130,157.30</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	763,100.40
Other Current Liabilities	1,458,177.12
Total Current Liabilities	<u>2,221,277.52</u>
Long Term Liabilities	
Accrued Vacation Payable	58,734.99
Accrued Sick Leave	89,877.57
Notes Payable	18,112,921.36
OPEB Liability	20,667.00
Loan Payable - Wauna Settlement	18,855.03
Less Current Portion LT Debt	-1,126,266.98
Total Long Term Liabilities	<u>17,154,788.97</u>
Total Liabilities	19,376,066.49
Equity	
Retained Earnings	22,712,190.61
Net Income	41,900.20
Total Equity	<u>22,754,090.81</u>
TOTAL LIABILITIES & EQUITY	<u>42,130,157.30</u>

The Balance Sheet is a representation of the Port's financial situation as of a certain point in time. The balances therefore roll-forward each year, and are dependent on all prior cumulative years. At this time, significant work is underway to adjust balances as of June 30, 2014 in preparation for the annual audit. Therefore, many of these 12/31/14 amounts are likely to change depending on the adjustments made to 6/30/14.