

Port of Astoria
Profit & Loss Actual vs. Budget
July 2014 through February 2015

	July 2014 - February 2015	Budget - July to Feb.	Over (Under) Budget July to Feb.	% of Budget July to Feb.	Full '14-'15 Budget
<u>Operating Revenues</u>					
Rebilled Expenses	839,678.90	985,015.92	-145,337.02	85.25%	1,477,450.00
Dockage & Vessel Service	1,054,586.79	1,148,057.40	-93,470.61	91.86%	1,722,000.00
Lease & Rental Income	2,253,613.39	2,022,203.11	231,410.28	111.44%	3,033,153.00
Boat Haulout	162,038.19	132,006.60	30,031.59	122.75%	198,000.00
Marina Revenues	349,205.28	233,345.00	115,860.28	149.65%	350,000.00
Fuel Sales	1,011,513.73	890,044.50	121,469.23	113.65%	1,335,000.00
Equipment Rental Income	28,821.50	20,001.00	8,820.50	144.1%	30,000.00
Ticket Revenues	2,520.00	0.00	2,520.00	100.0%	0.00
Other Income	433,709.36	462,056.44	-28,347.08	93.87%	693,050.00
Total Operating Revenues	6,135,687.14	5,892,729.96	242,957.18	104.12%	8,838,653.00
<u>Operating Expenses</u>					
Personnel Services	1,678,487.90	1,470,079.50	208,408.40	114.18%	2,205,009.00
Materials and Services	2,764,838.01	2,421,611.74	343,226.27	114.17%	3,632,236.00
	4,443,325.91	3,891,691.24	551,634.67	114.18%	5,837,245.00
Income from Operations	1,692,361.23	2,001,038.71	-308,677.48	84.57%	3,001,408.00
<u>Non-Operating Revenues</u>					
Property Tax Revenues-Genl Fund	616,410.50	577,800.00	38,610.50	106.68%	642,000.00
Timber Tax Revenues	52,865.57	118,710.60	-65,845.03	44.53%	178,057.00
Other County Revenues	37,315.60	23,334.50	13,981.10	159.92%	35,000.00
Grants	485,575.07	3,781,684.41	-3,296,109.34	12.84%	5,672,243.00
Loans	0.00	0.00	0.00	0.0%	0.00
Interest Income	413.22	1,433.41	-1,020.19	28.83%	2,150.00
Gain on Disposal of Asset	500.00	0.00	500.00	100.0%	0.00
Total Non-Operating Revenues	1,193,079.96	4,502,962.92	-3,309,882.96	26.5%	6,529,450.00
<u>Total Non-Operating Expenses</u>					
Capital Outlay	1,151,273.87	5,040,592.02	-3,889,318.15	22.84%	7,560,510.00
Interest Expense	560,389.39	479,385.30	81,004.09	116.9%	719,042.00
Principal Expense	615,744.63	499,360.30	116,384.33	123.31%	749,003.00
Bad Debt	0.00	4,000.20	-4,000.20	0.0%	6,000.00
Total Operating Expenses	2,327,407.89	6,023,337.82	-3,695,929.93	38.64%	9,034,555.00
Net Income (Loss)	558,033.30	480,663.81	77,369.49	116.1%	496,303.00

Port of Astoria
Balance Sheet
As of February 28, 2015

February 28, 2015

ASSETS

Current Assets

Cash & Cash Equivalents

Cash Funds 595.05

Clatsop Community Bank

Operating Account #1442 680,515.49

Payroll Account #5344 49,261.36

Bornstein MMA #0004 62,687.64

Money Market #1259 403,053.30

Total Clatsop Community Bank 1,195,517.79

Total Cash & Cash Equivalents 1,196,112.84

Accounts Receivable 722,263.68

Other Current Assets 749,141.44

Total Current Assets 2,667,517.96

Fixed Assets 30,683,779.48

Other Assets

Long-term Receivables 8,863,580.32

Total Other Assets 8,863,580.32

TOTAL ASSETS 42,214,877.76

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 659,966.89

Other Current Liabilities 1,364,130.43

Total Current Liabilities 2,024,097.32

Long Term Liabilities

Accrued Vacation Payable 58,734.99

Accrued Sick Leave 145,340.13

Notes Payable 17,872,275.25

OPEB Liability 8,113.84

Loan Payable - Wauna Settlement 20,328.25

Less Current Portion LT Debt -1,141,147.02

Unearned Tenant Improvements 433,106.80

Total Long Term Liabilities 17,396,752.24

Total Liabilities 19,420,849.56

Equity

Retained Earnings 22,235,994.90

Net Income 558,033.30

Total Equity 22,794,028.20

TOTAL LIABILITIES & EQUITY 42,214,877.76

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. There remains one potentially significant adjustment remaining to be made. The adjustment will be for AOC 4 liability at June 20, 2014 and therefore will have some impact on the balances for February 28, 2015.