

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

	July 2014 - March 2015	Budget - July to March	Over (Under) Budget July to March	% of Budget July to March	Full '14-'15 Budget
<u>Operating Revenues</u>					
Rebilled Expenses	860,692.04	1,108,087.50	-247,395.46	77.67%	1,477,450.00
Dockage & Vessel Service	1,250,140.54	1,291,500.00	-41,359.46	96.8%	1,722,000.00
Lease & Rental Income	2,525,612.32	2,274,864.75	250,747.57	111.02%	3,033,153.00
Boat Haulout	185,877.74	148,500.00	37,377.74	125.17%	198,000.00
Marina Revenues	376,373.15	262,500.00	113,873.15	143.38%	350,000.00
Fuel Sales	1,051,909.35	1,001,250.00	50,659.35	105.06%	1,335,000.00
Equipment Rental Income	33,518.50	22,500.00	11,018.50	148.97%	30,000.00
Ticket Revenues	2,690.46	0.00	2,690.46	100.0%	0.00
Other Income	434,311.45	519,787.50	-85,476.05	83.56%	693,050.00
Total Operating Revenues	6,721,125.55	6,628,989.75	92,135.80	101.39%	8,838,653.00
<u>Operating Expenses</u>					
Personnel Services	1,933,477.51	1,653,756.75	279,720.76	116.91%	2,205,009.00
Materials and Services	3,019,715.06	2,724,177.00	295,538.06	110.85%	3,632,236.00
	4,953,192.57	4,377,933.75	575,258.82	113.14%	5,837,245.00
Income from Operations	1,767,932.98	2,251,056.00	-483,123.02	78.54%	3,001,408.00
<u>Non-Operating Revenues</u>					
Property Tax Revenues-Genl Fund	632,783.52	609,900.00	22,883.52	103.75%	642,000.00
Timber Tax Revenues	52,865.57	133,542.75	-80,677.18	39.59%	178,057.00
Other County Revenues	37,315.60	26,250.00	11,065.60	142.16%	35,000.00
Grants	485,575.07	4,254,182.25	-3,768,607.18	11.41%	5,672,243.00
Loans	0.00	0.00	0.00	0.0%	0.00
Finance Charges Assessed	1,713.24	0.00	1,713.24	100.0%	0.00
Interest Income	510.02	1,612.50	-1,102.48	31.63%	2,150.00
Gain on Disposal of Asset	500.00	0.00	500.00	100.0%	0.00
Total Non-Operating Revenues	1,211,263.02	5,025,487.50	-3,814,224.48	24.1%	6,529,450.00
<u>Total Non-Operating Expenses</u>					
Capital Outlay	1,156,273.87	5,670,382.50	-4,514,108.63	20.39%	7,560,510.00
Interest Expense	570,080.73	539,281.50	30,799.23	105.71%	719,042.00
Principal Expense	621,409.29	561,752.25	59,657.04	110.62%	749,003.00
Bad Debt	0.00	4,500.00	-4,500.00	0.0%	6,000.00
Total Operating Expenses	2,347,763.89	6,775,916.25	-4,428,152.36	34.65%	9,034,555.00
Net Income (Loss)	631,432.11	500,627.25	130,804.86	126.13%	496,303.00

Port of Astoria
Balance Sheet
As of March 31, 2015

	March 31, 2015
ASSETS	
Current Assets	
Cash & Cash Equivalents	
Cash Funds	595.05
Clatsop Community Bank	
Operating Account #1442	516,063.24
Payroll Account #5344	59,459.88
Bornstein MMA #0004	62,693.14
Money Market #1259	403,141.64
Total Clatsop Community Bank	1,041,357.90
Total Cash & Cash Equivalents	1,041,952.95
Accounts Receivable	649,248.69
Other Current Assets	760,876.35
Total Current Assets	2,452,077.99
Fixed Assets	30,683,779.48
Other Assets	
Long-term Receivables	8,862,955.32
Total Other Assets	8,862,955.32
TOTAL ASSETS	41,998,812.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	440,492.11
Other Current Liabilities	1,294,141.43
Total Current Liabilities	1,734,633.54
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	-708,040.22
Total Long Term Liabilities	17,396,752.24
Total Liabilities	19,131,385.78
Equity	
Retained Earnings	22,235,994.90
Net Income	631,432.11
Total Equity	22,867,427.01
TOTAL LIABILITIES & EQUITY	41,998,812.79

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 30, 2014 and therefore will have some impact on the balances for March 31, 2015.