

Port of Edmonds
2009 Combined Operating Budget

	Marina and Property <u>Budget</u>	Harbor Square <u>Budget</u>	Combined <u>Budget</u>
Revenues			
Marina Operations			
Moorage - Permanent	2,653,000		2,653,000
Dry Storage Revenue	638,000		638,000
Electrical Service Charge	96,000		96,000
Environmental Surcharge	66,000		66,000
Moorage - Guest	134,000		134,000
Fuel Sales	1,050,000		1,050,000
Workyard	95,000		95,000
Travelift	105,000		105,000
Environmental Fee - Workyard	15,000		15,000
Launcher	66,000		66,000
Parking	95,000		95,000
Late Fees	14,000		14,000
Miscellaneous	56,000		56,000
Total Marina Operations	<u>5,083,000</u>	<u>-</u>	<u>5,083,000</u>
Rental Properties			
Harbor Square Property	-	1,564,300	1,564,300
Anthony's	200,000		200,000
Harbor Square Athletic Club	114,000		114,000
Landing	84,000		84,000
Yacht Club	23,000		23,000
Edmonds Yacht Sales	13,000		13,000
Bud's Bait	7,000		7,000
Other Rental Property	100		100
Total Rental Properties	<u>441,100</u>	<u>1,564,300</u>	<u>2,005,400</u>
Property Taxes	<u>150,000</u>	<u>250,000</u>	<u>400,000</u>
Total Revenue	<u>5,674,100</u>	<u>1,814,300</u>	<u>7,488,400</u>

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	<u>Marina and Property Budget</u>	<u>Harbor Square Budget</u>	<u>Combined Budget</u>
Expenses			
Cost of Goods Sold			
Electrical Purchases	95,000		95,000
Fuel & Oil	903,000		903,000
Loan-a-Slip Credits	11,000		11,000
Other Cost of Goods Sold	17,000		17,000
Harb Sq Meeting Room Costs		3,000	3,000
Total Cost of Goods Sold	<u>1,026,000</u>	<u>3,000</u>	<u>1,029,000</u>
Operating Expenses			
Advertising & Notices	20,000	3,000	23,000
Auto and Equipment Fuel	26,000	1,000	27,000
Bad Debt Expense	4,000		4,000
Bank Charges	3,500	200	3,700
Business Taxes	14,000	100	14,100
Claims & Damages	5,000		5,000
Commission Costs	89,200	22,300	111,500
Economic Development	30,000		30,000
Education & Training	11,000		11,000
Employee Benefits	367,000	37,000	404,000
Hazardous Waste Disposal	8,000		8,000
Insurance	141,000	28,000	169,000
Licenses & Permits	1,000		1,000
Marketing	4,000		4,000
Master Plan	-		-
Membership Dues	15,500		15,500
Miscellaneous	1,000	4,000	5,000
Office	60,000	-	60,000
Payroll Taxes	148,000	13,000	161,000
Promotional Hosting	1,000		1,000
Professional Fees	100,000	107,500	207,500
Public Relations	-		-
Rent	11,000		11,000
Repair & Maintenance	180,000	220,600	400,600
Salaries & Wages	1,316,000	115,000	1,431,000
Supplies	90,000	13,000	103,000
Travel	13,000		13,000
Uniforms	8,000		8,000
Utilities	173,000	124,000	297,000
Total Operating Expenses w/o Depr	<u>2,840,200</u>	<u>688,700</u>	<u>3,528,900</u>
Non-Operating Items - Expense (Income)			
Interest Expense	385,000	636,000	1,021,000
Interest Income	(210,000)	(5,000)	(215,000)
Bond Issuance Costs	24,000		24,000
Total Non-Operating Items	<u>199,000</u>	<u>631,000</u>	<u>830,000</u>
Net Income Without Depreciation	<u>1,608,900</u>	<u>491,600</u>	<u>2,100,500</u>
Depreciation	1,200,000	485,000	1,685,000
Net Income Before Additional Fees	<u>408,900</u>	<u>6,600</u>	<u>415,500</u>
Additional Legal, Enviro	50,000		50,000
Net Income	<u>358,900</u>	<u>6,600</u>	<u>365,500</u>