

Port of Edmonds
2010 Revised Combined Operating Budget

	<u>Combined Budget</u>	<u>Actual to 5/31/10</u>	<u>Changes</u>	<u>Revised Budget</u>	<u>Notes</u>
Revenues					
Marina Operations					
Moorage - Permanent	2,695,000	1,094,686		2,695,000	
Dry Storage Revenue	630,000	240,332		630,000	
Electrical Service Charge	138,000	61,342		138,000	
Environmental	110,000	43,225		110,000	
Moorage - Guest	128,000	29,383		128,000	
Fuel Sales	774,000	158,886		774,000	
Workyard	95,000	36,671		95,000	
Travelift	110,000	45,230		110,000	
Environmental Fee - Workyard	22,000	10,472		22,000	
Launcher	67,000	12,410		67,000	
Parking	45,000	5,606	(25,000)	20,000	Moved to Sound Transit.
Late Fees	14,000	4,947		14,000	
Miscellaneous	52,000	18,692		52,000	
Total Marina Operations	4,880,000	1,761,882	(25,000)	4,855,000	
Rental Properties					
Harbor Square Property	1,516,000	620,509		1,516,000	
Anthony's	220,000	73,333		220,000	
Sound Transit	-	43,283	126,700	126,700	Extended lease and added space.
Harbor Square Athletic Club	113,000	46,466		113,000	
Landing	91,000	37,865		91,000	
Yacht Club	50,000	21,348		50,000	
Former EYC Space	21,000	-	(21,000)	-	Not yet rented.
Edmonds Yacht Sales	14,000	5,562		14,000	
Bud's Bait	7,000	2,996		7,000	
Other Rental Property	100	50		100	
Total Rental Properties	2,032,100	851,412	105,700	2,137,800	
Property Taxes	400,000	168,876		400,000	
Total Revenue	7,312,100	2,782,170	80,700	7,392,800	

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Expenses	Combined Budget	Actual to 5/31/10	Changes	Revised Budget	Notes
Cost of Goods Sold					
Electrical Purchases	98,000	50,730		98,000	
Fuel & Oil	663,000	131,744		663,000	
Loan-a-Slip Credits	11,000	644		11,000	
Other Cost of Goods Sold	17,000	4,994		17,000	
Harb Sq Meeting Room Costs	1,000	497		1,000	
Total Cost of Goods Sold	<u>790,000</u>	<u>188,609</u>	-	<u>790,000</u>	
Operating Expenses					
Advertising & Notices	16,500	4,495		16,500	
Audit Expense	20,000	-		20,000	
Auto and Equipment Fuel	20,500	5,545	(7,000)	13,500	To supplies.
Bad Debt Expense	12,000	-		12,000	
Bank Charges	3,600	129		3,600	
Business Taxes	14,100	5,367		14,100	
Claims & Damages	6,000	8,797		6,000	
Commission Costs	110,000			110,000	Separated into benefits, salaries, etc.
Economic Development	26,000	7,973		26,000	
Education & Training	13,000	5,890		13,000	
Employee Benefits	361,000	194,012		361,000	
Hazardous Waste Disposal	11,000	7,211		11,000	
Insurance	185,000	75,653		185,000	
Licenses & Permits	1,000	722		1,000	
Marketing	2,000	1,090		2,000	
Master Plan	20,000	2,796	40,000	60,000	From 2010 Capital Budget.
Membership Dues	16,500	9,120		16,500	
Miscellaneous	5,000	2,912		5,000	
Office	63,000	24,164		63,000	
Payroll Taxes	181,000	68,895		181,000	
Promotional Hosting	1,000	-		1,000	
Professional Fees	203,000	64,547		203,000	
Rent	11,000	4,423		11,000	
Repair & Maintenance	368,500	110,499	47,426	415,926	From 2010 Capital Budget.
Salaries & Wages	1,460,000	548,378		1,460,000	
Supplies - Operating & Maintenance	113,000	48,035	7,000	120,000	
Travel	10,000	5,226		10,000	
Uniforms	8,000	2,360		8,000	
Utilities	302,000	108,550		302,000	
Total Operating Expenses w/o Depr	<u>3,563,700</u>	<u>1,316,789</u>	<u>87,426</u>	<u>3,651,126</u>	
Non-Operating Items - Expense (Income)					
Interest Expense	968,000	409,268		968,000	
Interest Income	(90,000)	(13,136)	58,000	(32,000)	Interest rates remain low.
Bond Issuance Costs	20,000	7,165		20,000	
Miscellaneous	-	(2,594)	(15,000)	(15,000)	Sale of marine forklift.
Total Non-Operating Items	<u>898,000</u>	<u>400,703</u>	<u>43,000</u>	<u>941,000</u>	
Net Income Before Depr, OPEB	<u>2,060,400</u>	<u>876,069</u>	<u>(49,726)</u>	<u>2,010,674</u>	
Depreciation	1,694,000	702,743		1,694,000	
Other Post Employment Benefits	100,000	-		100,000	
Net Income Before Additional Fees	<u>266,400</u>	<u>173,326</u>		<u>216,674</u>	
Additional Legal, Enviro	100,000	95,117		100,000	
Net Income	<u>166,400</u>	<u>78,209</u>	-	<u>116,674</u>	