

## Financial Summaries and Forecast

Following are Port operating results from the City's audited annual financial report for each of the previous four years (on the accrual basis of accounting):

	2006-07	2007-08	2008-09	2009-10
<b>OPERATING REVENUES</b>				
Leases	\$5,206,410	\$5,765,173	\$4,893,730	\$3,867,981
Layberth	186,216	170,331		
Other		(35,378)	202,110	14,172
Total Operating Revenues (Note 1)	<u>5,392,626</u>	<u>5,900,126</u>	<u>5,095,840</u>	<u>3,882,153</u>
<b>OPERATING EXPENSES</b>				
Salaries and wages	735,394	837,443	1,008,522	1,076,538
General and administration	1,345,398	2,129,592	2,284,256	1,483,175
Maintenance	22,075	50,661	187,023	368,404
Depreciation	908,726	919,326	886,392	1,393,558
Other	3,440	7,037	11,312	79,338
Total Operating Expenses (Note 2)	<u>3,015,033</u>	<u>3,944,059</u>	<u>4,377,505</u>	<u>4,401,013</u>
Operating Income (Loss)	<u>2,377,593</u>	<u>1,956,067</u>	<u>718,335</u>	<u>(518,860)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Gain (loss) on retirement of capital assets	41,000	(60,272)		(452,495)
Interest income	187,774	161,534	146,422	(17,096)
Grants		2,782,673	50,027	25,000
Interest expense	(675,700)	(585,458)	(361,764)	(3,757,708)
Total Nonoperating Revenues (Expenses) (Note 3)	<u>(446,926)</u>	<u>2,298,477</u>	<u>(165,315)</u>	<u>(4,202,299)</u>
Income (Loss) Before Transfers	1,930,667	4,254,544	553,020	(4,721,159)
Transfers In (Note 4)	1,047,225	1,863,750		
Transfers Out		(156,870)	(7,608)	
Changes in Net Assets	2,977,892	5,961,424	545,412	(4,721,159)
Beginning Net Assets	<u>(5,632,589)</u>	<u>(2,654,697)</u>	<u>3,306,727</u>	<u>3,489,111</u>
Ending Net Assets (Note 5)	<u><u>\$(2,654,697)</u></u>	<u><u>\$3,306,727</u></u>	<u><u>\$ 3,852,139</u></u>	<u><u>\$(1,232,048)</u></u>

