

Port of Edmonds
2008 Combined Operating Budget

	<u>Marina and Property Budget</u>	<u>Harbor Square Budget</u>	<u>Combined Budget</u>
Revenues			
Marina Operations			
Moorage - Permanent	\$ 2,555,000		\$ 2,555,000
Dry Storage Revenue	613,000		613,000
Electrical Service Charge	96,000		96,000
Environmental Surcharge	67,000		67,000
Moorage - Guest	146,000		146,000
Fuel Sales	800,000		800,000
Workyard	100,000		100,000
Travelift	110,000		110,000
Environmental Fee - Workyard	17,000		17,000
Launcher	73,000		73,000
Parking	23,000		23,000
Late Fees	14,000		14,000
Miscellaneous	45,000		45,000
Total Marina Operations	<u>4,659,000</u>	<u>-</u>	<u>4,659,000</u>
Rental Properties			
Harbor Square Property	-	\$ 1,648,000	1,648,000
Anthony's	180,000		180,000
Harbor Square Athletic Club	108,000		108,000
Landing	78,000		78,000
Jacobsen's Marine	-		-
Yacht Club	19,000		19,000
Edmonds Yacht Sales	12,000		12,000
Bud's Bait	7,000		7,000
Other Rental Property	100		100
Total Rental Properties	<u>404,100</u>	<u>1,648,000</u>	<u>2,052,100</u>
Property Taxes	<u>400,000</u>	<u>-</u>	<u>400,000</u>
Total Revenue	<u>5,463,100</u>	<u>1,648,000</u>	<u>7,111,100</u>

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Expenses			
Cost of Goods Sold			
Electrical Purchases	92,000		92,000
Fuel & Oil	672,000		672,000
Loan-a-Slip Credits	11,000		11,000
Other Cost of Goods Sold	14,000		14,000
Harb Sq Meeting Room Costs		4,000	4,000
Total Cost of Goods Sold	<u>789,000</u>	<u>4,000</u>	<u>793,000</u>
Operating Expenses			
Advertising & Notices	14,000	300	14,300
Audit Expense	20,000		20,000
Auto and Equipment Fuel	22,000	300	22,300
Bad Debt Expense	11,000		11,000
Bank Charges	2,000	200	2,200
Business Taxes	14,000	200	14,200
Claims & Damages	7,000		7,000
Commission Costs	106,000		106,000
Economic Development	26,000		26,000
Education & Training	14,000		14,000
Employee Benefits	300,000	32,000	332,000
Hazardous Waste Disposal	12,000		12,000
Insurance	148,000	28,000	176,000
Licenses & Permits	1,000		1,000
Marketing	4,000		4,000
Master Plan	100,000		100,000
Membership Dues	17,000		17,000
Miscellaneous	1,000	4,500	5,500
Office	70,000	100	70,100
Payroll Taxes	155,000	12,000	167,000
Promotional Hosting	3,000		3,000
Professional Fees	130,000	106,000	236,000
Public Relations	7,000		7,000
Rent	10,000		10,000
Repair & Maintenance	125,000	150,000	275,000
Salaries & Wages	1,225,000	104,000	1,329,000
Supplies	135,000	10,000	145,000
Travel	12,000		12,000
Uniforms	8,000		8,000
Utilities	155,000	121,000	276,000
Total Operating Expenses w/o Depr	<u>2,854,000</u>	<u>568,600</u>	<u>3,422,600</u>
Non-Operating Items - Expense (Income)			
Interest Expense	420,000	727,000	1,147,000
Interest Income	(200,000)	(10,000)	(210,000)
Total Non-Operating Items	<u>220,000</u>	<u>717,000</u>	<u>937,000</u>
Net Income Without Depreciation	<u>1,600,100</u>	<u>358,400</u>	<u>1,958,500</u>
Depreciation	<u>1,225,000</u>	<u>500,000</u>	<u>1,725,000</u>
Net Income Before Additional Fees	<u>375,100</u>	<u></u>	<u>233,500</u>
Additional Legal, Enviro	<u>100,000</u>	<u></u>	<u>100,000</u>
Net Income	<u>\$ 275,100</u>	<u>\$ (141,600)</u>	<u>\$ 133,500</u>