

Port of Edmonds
2010 Combined Operating Budget

	Marina and Property <u>Budget</u>	Harbor Square <u>Budget</u>	Combined <u>Budget</u>
Revenues			
Marina Operations			
Moorage - Permanent	2,695,000		2,695,000
Dry Storage Revenue	630,000		630,000
Electrical Service Charge	138,000		138,000
Environmental	110,000		110,000
Moorage - Guest	128,000		128,000
Fuel Sales	774,000		774,000
Workyard	95,000		95,000
Travelift	110,000		110,000
Environmental Fee - Workyard	22,000		22,000
Launcher	67,000		67,000
Parking	45,000		45,000
Late Fees	14,000		14,000
Miscellaneous	52,000		52,000
Total Marina Operations	<u>4,880,000</u>	<u>-</u>	<u>4,880,000</u>
Rental Properties			
Harbor Square Property	-	1,516,000	1,516,000
Anthony's	220,000		220,000
Harbor Square Athletic Club	113,000		113,000
Landing	91,000		91,000
Yacht Club	50,000		50,000
Former EYC Space	21,000		21,000
Edmonds Yacht Sales	14,000		14,000
Bud's Bait	7,000		7,000
Other Rental Property	100		100
Total Rental Properties	<u>516,100</u>	<u>1,516,000</u>	<u>2,032,100</u>
Property Taxes	<u>150,000</u>	<u>250,000</u>	<u>400,000</u>
Total Revenue	<u>5,546,100</u>	<u>1,766,000</u>	<u>7,312,100</u>

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Expenses	Marina and Property <u>Budget</u>	Harbor Square <u>Budget</u>	Combined <u>Budget</u>
Cost of Goods Sold			
Electrical Purchases	98,000		98,000
Fuel & Oil	663,000		663,000
Loan-a-Slip Credits	11,000		11,000
Other Cost of Goods Sold	17,000		17,000
Harb Sq Meeting Room Costs		1,000	1,000
Total Cost of Goods Sold	<u>789,000</u>	<u>1,000</u>	<u>790,000</u>
Operating Expenses			
Advertising & Notices	15,000	1,500	16,500
Audit Expense	20,000		20,000
Auto and Equipment Fuel	20,000	500	20,500
Bad Debt Expense	12,000		12,000
Bank Charges	3,000	600	3,600
Business Taxes	14,000	100	14,100
Claims & Damages	6,000		6,000
Commission Costs	87,600	22,400	110,000
Economic Development	26,000		26,000
Education & Training	13,000		13,000
Employee Benefits	335,000	26,000	361,000
Hazardous Waste Disposal	11,000		11,000
Insurance	153,000	32,000	185,000
Licenses & Permits	1,000		1,000
Marketing	2,000		2,000
Master Plan	-	20,000	20,000
Membership Dues	16,500		16,500
Miscellaneous	1,000	4,000	5,000
Office	63,000	-	63,000
Payroll Taxes	168,000	13,000	181,000
Promotional Hosting	1,000		1,000
Professional Fees	100,000	103,000	203,000
Rent	11,000		11,000
Repair & Maintenance	214,500	154,000	368,500
Salaries & Wages	1,360,000	100,000	1,460,000
Supplies	103,000	10,000	113,000
Travel	10,000		10,000
Uniforms	8,000		8,000
Utilities	171,000	131,000	302,000
Total Operating Expenses w/o Depr	<u>2,945,600</u>	<u>618,100</u>	<u>3,563,700</u>
Non-Operating Items - Expense (Income)			
Interest Expense	351,000	617,000	968,000
Interest Income	(85,000)	(5,000)	(90,000)
Bond Issuance Costs	20,000		20,000
Total Non-Operating Items	<u>286,000</u>	<u>612,000</u>	<u>898,000</u>
Net Income Before Depr, OPEB	<u>1,525,500</u>	<u>534,900</u>	<u>2,060,400</u>
Depreciation	1,210,000	484,000	1,694,000
Other Post Employment Benefits	93,000	7,000	100,000
Net Income Before Additional Fees	<u>222,500</u>	<u>43,900</u>	<u>266,400</u>
Additional Legal, Enviro	100,000		100,000
Net Income	<u><u>122,500</u></u>	<u><u>43,900</u></u>	<u><u>166,400</u></u>