

Port of Edmonds
Executive Summary

Year 2022
Period 3

	<u>2022</u>	<u>2021</u>
Operating Revenue		
Marina Operations	1,561,946	1,387,031
Rental Properties	686,116	649,157
Less Cost of Goods Sold	<u>(125,646)</u>	<u>(90,706)</u>
Net Operating Revenue	<u>2,122,416</u>	<u>1,945,482</u>
Operating Expenses	<u>1,515,448</u>	<u>1,428,571</u>
Net Operating Income	<u>606,967</u>	<u>516,911</u>
Non-Operating (Income)/Expense	<u>(195,440)</u>	<u>(147,908)</u>
Net Income	<u>802,407</u>	<u>664,819</u>

Port of Edmonds
Expenses with \$10,000 Variance from the Previous Year
Year 2022
Period 3

	<u>2022</u>	<u>2021</u>	<u>Variance</u>	<u>Percentage</u>
REPAIR & MAINTENANCE	64,830	47,527	17,303	36.41%
SALARIES & WAGES	526,292	484,791	41,501	8.56%
SUPPLIES	61,164	47,614	13,550	28.46%

Port of Edmonds
Expenses with \$10,000 Variance from Budget
Year 2022
Period 3

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Percentage</u>
DEPRECIATION	340,699	351,000	(10,301)	-2.93%
EMPLOYEE BENEFITS	171,884	190,000	(18,116)	-9.53%
PAYROLL TAXES	61,923	78,000	(16,077)	-20.61%
REPAIR & MAINTENANCE	64,830	96,250	(31,420)	-32.64%
SALARIES & WAGES	526,292	603,250	(76,958)	-12.76%
SUPPLIES	61,164	81,500	(20,336)	-24.95%
UTILITIES	133,926	112,250	21,676	19.31%

Port of Edmonds
Expenses Over Budget

Year
Period

2022
3

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Percentage</u>
AUTOMOBILE EXPENSE	5,622	5,500	122	2.22%
MEMBERSHIP DUES	5,357	5,000	357	7.13%
PROFESSIONAL FEES	27,339	26,250	1,089	4.15%
UTILITIES	133,926	112,250	21,676	19.31%