

**BOARD OF TRUSTEES - ALVESTON WHARVES  
2014 BUDGET - FIRST DRAFT  
COMBINED**

	2013		2014		VARIANCE
	ACTUAL	FORECAST	TOTAL	PROPOSED	
	1/1/2013	10/1/2013	FORECAST	BUDGET	
<b>Income From Operations</b>					
Switching and Storage Cars - GRI	\$331,428	\$165,000	\$496,428	\$695,852	(\$199,424)
Wharfage	1,815,728	595,340	2,411,068	2,899,432	(488,364)
Passengers	3,383,004	1,397,858	4,780,862	5,193,240	(412,378)
Parking-Cruise Operations	2,909,463	1,177,896	4,087,359	4,669,179	(581,820)
Dockage	3,698,999	1,662,000	5,360,999	5,895,610	(534,611)
Ship Service Revenues	2,067,822	910,148	2,977,970	3,238,862	(260,892)
Revenue Producing Services	94,784	23,820	118,604	124,600	(5,996)
Rentals	2,710,494	835,796	3,546,290	3,436,707	109,583
<b>Total Income from Operations</b>	<b>17,011,722</b>	<b>6,767,858</b>	<b>23,779,580</b>	<b>26,153,482</b>	<b>(2,373,902)</b>
<b>Other Income</b>					
Security Cost Recovery	400,749	173,184	573,933	598,807	(24,874)
Terminal Access Fee	105,626	30,000	135,626	141,942	(6,316)
Miscellaneous	52,854	16,320	69,174	30,836	38,338
Misc'l Licenses Fees and Other	10,000		10,000	10,000	
<b>Total Other Income</b>	<b>569,229</b>	<b>219,504</b>	<b>788,733</b>	<b>781,585</b>	<b>7,148</b>
<b>TOTAL REVENUE</b>	<b>17,580,951</b>	<b>6,987,362</b>	<b>24,568,313</b>	<b>26,935,067</b>	<b>(2,366,754)</b>
<b>OPERATING EXPENDITURES</b>					
Salaries	3,858,987	1,320,474	5,179,461	5,557,012	377,551
Payroll Taxes	305,525	107,999	413,524	472,392	58,868
Pension	468,005	140,916	608,921	610,800	1,879
Health & Welfare	1,084,702	379,890	1,464,592	1,555,705	91,113
<b>Total Salaries &amp; Benefits</b>	<b>5,717,219</b>	<b>1,949,279</b>	<b>7,666,498</b>	<b>8,195,909</b>	<b>529,411</b>
Contract Labor	381,177	231,151	612,328	535,623	(76,705)
<b>Total Contract Labor</b>	<b>381,177</b>	<b>231,151</b>	<b>612,328</b>	<b>535,623</b>	<b>(76,705)</b>
<b>Repairs and Maintenance</b>					
Facilities Maintenance	240,347	103,364	343,711	356,236	12,525
Contract Facilities Maintenance	519,905	173,320	693,225	912,940	219,715
Contract Equipment Maintenance	25,162	11,687	36,849	23,210	(13,639)
Renewal & Replacement Repairs				518,000	518,000
<b>Total Repairs and Maintenance</b>	<b>785,414</b>	<b>288,371</b>	<b>1,073,785</b>	<b>1,810,386</b>	<b>736,601</b>
<b>Other Operating Expenses</b>					
Insurance-Property, Casualty	1,855,113	637,279	2,492,392	2,553,310	60,918
Tools, Fuel and Vehicles	480,214	198,354	678,568	845,183	166,615
Ship Services Expense	1,200,168	543,272	1,743,440	2,786,055	1,042,615
Utilities (Electric, Water, Communication)	730,338	232,285	962,623	988,283	25,660
Worker's Comp Insurance	33,780	30,842	64,622	108,637	44,015
Pelican Island - City Payment (PILOT)	123,977	41,500	165,477	165,302	(175)
Annual City Payment (PILOT)	16,500	5,500	22,000	22,000	
Depreciation	4,164,970	1,423,557	5,588,527	5,813,710	225,183
Fire Security and Intrusion	12,104	5,300	17,404	10,500	(6,904)
Inspections, Custodial	152,759	54,280	207,039	225,720	18,681
CCL Contract Marketing Service Fee	100,864	28,746	129,610	241,512	111,902
<b>Total Other Expenses</b>	<b>8,870,787</b>	<b>3,200,915</b>	<b>12,071,702</b>	<b>13,760,212</b>	<b>1,688,510</b>
<b>Office &amp; Sales Expense</b>					
Direct Sales Expense	182,492	74,570	257,062	306,310	49,248
Professional Services	531,377	153,750	685,127	671,400	(13,727)
Office / Property Rent Expense	644,410	212,700	857,110	885,764	28,654
Office supplies and Other	129,498	36,261	165,759	272,250	106,491
Credit Card Fees & Coupons	78,577	29,348	107,925	107,534	(391)
Dues, Publications & Memberships	67,108	19,880	86,988	99,995	13,007
Travel	45,710	21,125	66,835	80,214	13,379
<b>Total Office &amp; Sales Expense</b>	<b>1,679,172</b>	<b>547,634</b>	<b>2,226,806</b>	<b>2,423,467</b>	<b>196,661</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>17,433,769</b>	<b>6,217,350</b>	<b>23,651,119</b>	<b>26,725,597</b>	<b>3,074,478</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>147,182</b>	<b>770,012</b>	<b>917,194</b>	<b>209,470</b>	<b>707,724</b>
<b>Other Income</b>					
Interest - Restricted Funds	10,147	6,700	16,847	12,000	4,847
Interest - Unrestricted - & Finance Charges	20,704	9,550	30,254	25,200	5,054
<b>Total Other Income</b>	<b>30,851</b>	<b>16,250</b>	<b>47,101</b>	<b>37,200</b>	<b>9,901</b>
<b>Other Expense</b>					
Gain/Loss on Retired Assets	12,000		12,000	(12,000)	
Bad Debt Expense		500	500	(500)	
Interest-FMT Note	90,281	28,902	119,183	109,491	(9,692)
Bond Interest Expense (Net)	1,562,298	393,061	1,955,359	1,481,647	(473,712)
Interest - CDL Note	54,214	8,440	62,654	33,485	(29,169)
Account Analysis Fees	9,418	2,100	11,518	2,400	(9,118)
<b>Total Other Expense</b>	<b>1,728,211</b>	<b>433,003</b>	<b>2,161,214</b>	<b>1,627,023</b>	<b>(534,191)</b>
<b>Excess Revenues Over Expenditures</b>	<b>(1,550,178)</b>	<b>353,259</b>	<b>(1,196,919)</b>	<b>(1,380,353)</b>	<b>183,434</b>
<b>Grants and Extraordinary Items</b>					
Operating Grants	7,834,723	3,820,037	11,654,760	9,453,455	2,201,305
Ext Items -FEMA & Insurance(net)	1,454,319	3,570,407	5,024,726	2,400,000	2,624,726
<b>Net Income (Loss)</b>	<b>7,738,864</b>	<b>7,743,703</b>	<b>15,482,567</b>	<b>10,473,102</b>	<b>5,009,465</b>