

**Board of Trustees of the Galveston Wharves
Port of Galveston (Consolidated) (Consolidated)
Budget Income Statement
Original Budget, Revised Budget, and Change**

Financial Row	Revised Budget	Original Budget	Change
Ordinary Income/Expense			
Income			
4000 - RAIL REVENUE	\$670,235.60	\$741,743.68	\$71,508.08
4100 - WHARFAGE	\$3,773,026.75	\$3,368,162.42	(\$404,864.33)
4200 - PASSENGER SERVICE CHARGES	\$4,062,610.33	\$19,702,419.07	\$15,639,808.74
4300 - PARKING REVENUES	\$1,583,644.40	\$8,299,184.52	\$6,715,540.12
4400 - DOCKAGE	\$3,772,790.44	\$4,464,322.16	\$691,531.72
4450 - DOCKAGE - LAY	\$4,254,415.96	\$3,210,693.24	(\$1,043,722.72)
4500 - SHIP SERVICE REVENUE	\$1,422,208.72	\$6,709,312.90	\$5,287,104.18
4600 - REVENUE PRODUCING SERVICES	\$768,031.31	\$775,737.78	\$7,706.47
4700 - REAL ESTATE	\$5,028,366.32	\$4,705,388.63	(\$322,977.69)
4800 - SECURITY COST RECOVERY FEES	\$978,216.50	\$1,294,570.89	\$316,354.39
4850 - TERMINAL ACCESS FEES	\$255,900.00	\$1,292,884.51	\$1,036,984.51
4900 - LICENSES, FEES AND MISCELLANEOUS	\$13,052.85	\$12,400.00	(\$652.85)
Total - Income	\$26,582,499.18	\$54,576,819.80	\$27,994,320.62
Cost Of Sales			
5010 - COGS-EMPLOYEE EXPENSES	\$6,254,087.18	\$6,985,244.30	\$731,157.12
5100 - COGS-CONTRACT SERVICES	\$3,740,978.68	\$10,489,175.19	\$6,748,196.51
5200 - COGS-REPAIRS & MAINTENANCE	\$2,602,333.22	\$3,158,291.72	\$555,958.50
5300 - COGS-PROPERTY RENTAL	\$1,564,730.97	\$1,685,237.16	\$120,506.19
5400 - COGS-UTILITIES	\$545,326.97	\$980,060.16	\$434,733.19
5500 - COGS-INSURANCES	\$2,316,688.16	\$2,355,498.84	\$38,810.68
5600 - COGS-MOBILE EQUIPMENT	\$95,232.57	\$83,774.04	(\$11,458.53)
5700 - COGS-TECHNICAL SOFTWARE AND EQUIPMENT	\$76,070.86	\$64,639.28	(\$11,431.58)
5750 - COGS-COMMUNICATIONS SOFTWARE AND EQUIPMENT	\$161,932.66	\$174,698.00	\$12,765.34
5800 - COGS-OTHER SUPPLIES AND EXPENSES	\$1,054,255.14	\$5,024,513.88	\$3,970,258.74
5900 - COGS-DEPRECIATION EXPENSE	\$6,790,974.77	\$6,669,625.59	(\$121,349.18)
Total - Cost Of Sales	\$25,202,611.18	\$37,670,758.16	\$12,468,146.98
Gross Profit	\$1,379,888.00	\$16,906,061.64	\$15,526,173.64
Expense			
6010 - SGA-EMPLOYEE EXPENSES	\$2,292,930.33	\$2,564,662.64	\$271,732.31
6125 - SGA-OTHER CONTRACT SERVICES	\$1,247,792.11	\$1,377,259.84	\$129,467.73
6300 - SGA-PROPERTY RENTAL	\$170,396.41	\$180,000.00	\$9,603.59
6400 - SGA-UTILITIES	\$26,193.64	\$26,400.00	\$206.36
6500 - SGA-INSURANCES	\$210,119.64	\$226,043.16	\$15,923.52
6600 - SGA-MOBILE EQUIPMENT	\$372.52	\$0.00	(\$372.52)
6700 - SGA-TECHNICAL SOFTWARE AND EQUIPMENT	\$234,690.06	\$266,249.46	\$31,559.40
6750 - SGA-COMMUNICATIONS SOFTWARE AND EQUIPMENT	\$115,046.15	\$120,350.04	\$5,303.89
6800 - SGA-OTHER SUPPLIES AND EXPENSES	\$93,761.21	\$96,729.00	\$2,967.79
6850 - SGA-SALES & MARKETING EXPENSES	\$318,245.10	\$428,560.36	\$110,315.26
6900 - SGA-DEPRECIATION EXPENSE	\$209,731.93	\$426,107.41	\$216,375.48
Total - Expense	\$4,919,279.10	\$5,712,361.91	\$793,082.81
Net Ordinary Income	(\$3,539,391.10)	\$11,193,699.73	\$14,733,090.83
Other Income and Expenses			
Other Income			
7200 - INTEREST INCOME	\$374,167.94	\$340,200.02	(\$33,967.92)
7300 - DEFERRED BOND PREMIUM	\$51,069.72	\$51,069.72	\$0.00
8100 - GRANT AND CONTRIBUTION REVENUE	\$673,562.93	\$735,000.00	\$61,437.07
Total - Other Income	\$1,098,800.59	\$1,126,269.74	\$27,469.15
Other Expense			
7400 - MISCELLANEOUS OTHER INCOME	(\$897.72)	\$0.00	\$897.72
7500 - INTEREST AND FINANCING EXPENSES	\$7,500.06	\$10,000.08	\$2,500.02
7600 - BOND EXPENSES	\$1,244,087.92	\$1,242,165.81	(\$1,922.11)
7700 - MISCELLANEOUS OTHER EXPENSES	\$8,080.03	\$0.00	(\$8,080.03)
8600 - EXTRAORDINARY, SPECIAL, AND FEMA EXPENSE	\$245,786.20	\$265,207.70	\$19,421.50
Total - Other Expense	\$1,504,556.49	\$1,517,373.59	\$12,817.10
Net Other Income	(\$405,755.90)	(\$391,103.85)	\$14,652.05
Net Income	(\$3,945,147.00)	\$10,802,595.88	\$14,747,742.88