

# Port of Ridgefield

## Budget vs Actual

January through June 2022 (50% of Budget)

|   | YTD                 | Budget              | \$ Over Budget        | % of Budget   |
|---|---------------------|---------------------|-----------------------|---------------|
| <b><u>Ordinary Income/Expenses</u></b>  |                     |                     |                       |               |
| <b>Ordinary Income:</b>                 |                     |                     |                       |               |
| Marina Revenue                          | 42,845.00           | 83,000.00           | (40,155.00)           | 51.62%        |
| Millers' Landing - Misc Revenue         | 536.00              | 800.00              | (264.00)              | 67.00%        |
| Lease Revenue                           | 201,216.92          | 504,026.00          | (302,809.08)          | 39.92%        |
| Broadband Revenue                       | 1,162.59            | 1,163.00            | (0.41)                | 99.96%        |
| Property Tax Revenue                    | 720,627.43          | 760,000.00          | (39,372.57)           | 94.82%        |
| Interest Income                         | 236,183.65          | 566,212.00          | (330,028.35)          | 41.71%        |
| <b>Total Income</b>                     | <b>1,202,571.59</b> | <b>1,915,201.00</b> | <b>(712,629.41)</b>   | <b>62.79%</b> |
| <b>Ordinary Expenses:</b>               |                     |                     |                       |               |
| Marina Expense                          | 15,959.72           | 40,250.00           | (24,290.28)           | 39.65%        |
| 111 W Division Expense                  | 62,134.62           | 47,250.00           | 14,884.62             | 131.50%       |
| Wisdom Ridge - 5525 S. 11th St Expense  | 115,373.96          | 197,620.00          | (82,246.04)           | 58.38%        |
| General Maintenance Expense             | 9,965.50            | 14,580.00           | (4,614.50)            | 68.35%        |
| Waterfront Property Development Expense | 131,035.37          | 126,275.00          | 4,760.37              | 103.77%       |
| Waterfront Property Public Use Expense  | 2,512.54            | 16,000.00           | (13,487.46)           | 15.70%        |
| 377 S 56th Place Expense                | 14,782.04           | 25,200.00           | (10,417.96)           | 58.66%        |
| IT3 Center                              | 5,216.64            | 880,000.00          | (874,783.36)          | 0.59%         |
| IP General Expense                      | 91.92               | 3,920.00            | (3,828.08)            | 2.34%         |
| Discovery Ridge - Maintenance Expense   | 7,368.44            | 3,000.00            | 4,368.44              | 245.61%       |
| Wisdom Ridge Business Park              | 16,271.32           | 191,150.00          | (174,878.68)          | 8.51%         |
| Broadband Communications                | 4,433.80            | 14,550.00           | (10,116.20)           | 30.47%        |
| Interest Expense                        | 115,076.67          | 212,115.00          | (97,038.33)           | 54.25%        |
| Admin Expense                           | 696,429.40          | 843,550.00          | (147,120.60)          | 82.56%        |
| <b>Total Expense</b>                    | <b>1,196,651.94</b> | <b>2,615,460.00</b> | <b>(1,418,808.06)</b> | <b>45.75%</b> |
| <b>Net Ordinary Income (Loss)</b>       | <b>5,919.65</b>     | <b>(700,259.00)</b> | <b>706,178.65</b>     | <b>-0.85%</b> |
| <b><u>Other Income/Expense</u></b>      |                     |                     |                       |               |
| <b>Other Income:</b>                    |                     |                     |                       |               |
| IT3 Various Grants                      | 50,000.00           | 1,000,000.00        | (950,000.00)          | 5.00%         |
| CERB - Broadband                        | -                   | 473,250.00          | (473,250.00)          | 0.00%         |
| Non-Operating - Revenue                 | 5,433.52            | 5,400.00            | 33.52                 | 100.62%       |
| <b>Other Income</b>                     | <b>55,433.52</b>    | <b>1,478,650.00</b> | <b>(1,423,216.48)</b> | <b>3.75%</b>  |
| <b>Other Expense:</b>                   |                     |                     |                       |               |
| Non-Operating - Expense                 | (3,852.45)          | 25,000.00           | (28,852.45)           | -15.41%       |
| Total REM                               | 2,843.75            | 20,000.00           | (17,156.25)           | 14.22%        |
| <b>Other Expense</b>                    | <b>(1,008.70)</b>   | <b>45,000.00</b>    | <b>(46,008.70)</b>    | <b>-2.24%</b> |
| <b>Net Other Income (Loss)</b>          | <b>56,442.22</b>    | <b>1,433,650.00</b> | <b>(1,377,207.78)</b> | <b>3.94%</b>  |
| <b>Net Income (Loss)</b>                | <b>62,361.87</b>    | <b>733,391.00</b>   | <b>(671,029.13)</b>   | <b>8.50%</b>  |