

**PORT OF KINGSTON**  
**ACCOUNTANT'S COMPILATION REPORT**  
**AND FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

**PORT OF KINGSTON**

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# Hearthstone CPA Group

Certified Public Accountants

4312 Kitsap Way, Suite 102  
Bremerton, WA, 98312  
T 360-479-4611

Principals  
Larry A. Hurley, CPA  
Neal K. Williams, CPA, MPAcc (tax)  
Christopher J. Cook, CPA, CFP®  
David H. Ball, CPA (retired)  
Dennis R. Treger, CPA

To the Board of Commissioners  
Port of Kingston  
Kingston, WA

Management is responsible for the accompanying financial statements of the Port of Kingston, which comprise the statement of assets, liabilities, and equity – cash basis as of December 31, 2017, and the related statement of revenues and expenses-cash basis for the month and year ended December 31, 2017 and 2016, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information contained in Schedules I, II, III, IV and the budgeted amounts on pages 3 and 6 are presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation; however we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Port's assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Hearthstone CPA Group*

HEARTHSTONE CPA GROUP  
Bremerton, Washington  
January 16, 2018

**PORT OF KINGSTON**  
**STATEMENT OF ASSETS, LIABILITIES AND EQUITY - CASH BASIS**  
**December 31, 2017**  
**(See Accountant's Compilation Report)**

**ASSETS**

Cash And Cash Equivalents		
Cash On Hand	\$	475.00
Cash - Operating Accounts		82,719.14
Cash - Marina Construction Account		0.00
Investments		
Marina Replacement/Remediation Reserve Fund		1,974,858.12
General Fund Investments		<u>96,684.84</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u><u>2,154,737.10</u></u></b>

**LIABILITIES AND EQUITY**

Accrued Expenses		
Pension Payable	\$	2,808.54
Leasehold Taxes Payable		26,163.18
Sales/B&O Taxes Payable		2,877.67
FICA & Withholding Payable		<u>3,759.48</u>
		35,608.87
Long-term Liabilities		
G.O. Bonds Payable		<u>1,000,000.00</u>
<b>Total Liabilities</b>		<u><u>1,035,608.87</u></u>
<b>EQUITY</b>		
Contributed Capital & Unreserved Retained Earnings		2,413,457.75
Current Period Net Loss		<u>(1,294,329.52)</u>
<b>Total Equity</b>		<u><u>1,119,128.23</u></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b><u><u>2,154,737.10</u></u></b>

**PORT OF KINGSTON**  
**Statement of Revenues and Expenses - Cash Basis**  
**For the Year Ended December 31, 2017**  
**(See Accountant's Compilation Report)**

	<b>ACTUAL</b>	<b>PERIOD TO DATE BUDGET **</b>	<b>BUDGET VARIANCE</b>
<b>OPERATING REVENUES</b>			
Marina User Charges	\$ 869,141.81	\$ 883,449.00	\$ (14,307.19)
Property Rentals - Facilities (Net)	513,950.76	485,415.00	28,535.76
Miscellaneous Income	42,430.30	6,224.00	36,206.30
Retail Sales (Net)	1,214.38	1,732.00	(517.62)
Fuel Sales (Net)	53,592.85	102,838.00	(49,245.15)
	<u>1,480,330.10</u>	<u>1,479,658.00</u>	<u>672.10</u>
<b>Total Operating Revenues</b>			
<b>OPERATING EXPENSES</b>			
Accounting	25,835.00	25,750.00	85.00
Advertising & Promotion	18,015.70	24,000.00	(5,984.30)
Audit	10,991.15	18,000.00	(7,008.85)
Commissioners Compensation	6,612.00	5,400.00	1,212.00
Commissioners Travel/Training & Education	10,232.69	8,100.00	2,132.69
Computer Supplies/Expense	9,212.46	15,025.00	(5,812.54)
Consulting Fees	61,872.90	35,000.00	26,872.90
Dues & Subscriptions	6,112.76	10,106.00	(3,993.24)
Electricity	45,756.80	40,240.00	5,516.80
Employee Medical	156,159.08	177,229.00	(21,069.92)
Environmental Inspections	1,150.45	1,275.00	(124.55)
Equipment Rental	6,500.56	3,880.00	2,620.56
Excise Tax Expense	15,282.77	11,525.00	3,757.77
Insurance	67,936.00	63,250.00	4,686.00
Landscaping	8,983.64	8,805.00	178.64
Lawsuit/Judgement	166,415.15	0.00	166,415.15
Legal	131,020.99	100,000.00	31,020.99
Miscellaneous	4,397.32	1,500.00	2,897.32
Office Credit Card Fees	19,049.46	26,010.00	(6,960.54)
Office Supplies	13,138.85	12,000.00	1,138.85
Operating Supplies	17,263.42	19,080.00	(1,816.58)
(Over)/Short	(414.24)	0.00	(414.24)
Parking Expense	19,411.88	11,520.00	7,891.88
Payroll Taxes	65,192.11	74,340.00	(9,147.89)
Pension Expense	56,827.63	53,484.00	3,343.63
Purchase of Capital Assets	1,366,055.21	1,366,055.21 *	0.00
Repairs & Maintenance	62,557.28	60,000.00	2,557.28
Salaries & Wages	529,647.98	526,360.00	3,287.98
SoundRunner Ferry Expense	21,682.80	12,000.00	9,682.80
Storage Rent	1,249.00	1,235.00	14.00
Telephone	8,319.81	7,825.00	494.81
Temp Agency Labor	350.00	0.00	350.00
Training & Education	3,172.21	10,000.00	(6,827.79)
Travel	5,279.53	6,000.00	(720.47)
Water, Sewer & Garbage	50,919.53	44,628.00	6,291.53
	<u>2,992,189.88</u>	<u>2,779,622.21</u>	<u>212,567.67</u>
<b>Total Operating Expenses</b>			
<b>Loss From Operations</b>			
	<u>(1,511,859.78)</u>	<u>(1,299,964.21)</u>	<u>(211,895.57)</u>
<b>NONOPERATING REVENUES</b>			
	<u>217,530.26</u>	<u>193,653.00</u>	<u>23,877.26</u>
<b>NET LOSS</b>			
	<u>\$ (1,294,329.52)</u>	<u>\$ (1,106,311.21)</u>	<u>\$ (188,018.31)</u>

\*Budget represents actual capital expenditures year to date.

\*\*Budget amended April 2017

**PORT OF KINGSTON**  
**Statement of Revenues and Expenses - Cash Basis**  
**For the Month ended December 31, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<u>2017</u>	<u>2016</u>	<u>Change</u>
<b>OPERATING REVENUES</b>			
Marina User Charges	\$ 69,278.05	\$ 68,938.68	\$ 339.37
Property Rentals - Facilities (Net)	43,309.18	39,369.00	3,940.18
Miscellaneous Income	35,151.07	223.26	34,927.81
Retail Sales (Net)	(56.92)	(470.60)	413.68
Fuel Sales (Net)	<u>(5,886.64)</u>	<u>5,925.03</u>	<u>(11,811.67)</u>
<b>Total Operating Revenues</b>	<u>141,794.74</u>	<u>113,985.37</u>	<u>27,809.37</u>
<b>OPERATING EXPENSES</b>			
Accounting	3,045.00	3,918.00	(873.00)
Advertising & Promotion	1,238.16	1,641.71	(403.55)
Audit	8,849.85	0.00	8,849.85
Commissioners Compensation	342.00	114.00	228.00
Commissioners Travel/Training & Education	1,415.00	1,253.92	161.08
Computer Supplies/Expense	364.33	2,393.06	(2,028.73)
Consulting Fees	3,487.50	6,183.75	(2,696.25)
Dues & Subscriptions	405.00	471.00	(66.00)
Electricity	6,216.59	4,341.64	1,874.95
Employee Medical	2,408.57	14,088.56	(11,679.99)
Equipment Rental	2,455.54	978.30	1,477.24
Excise Tax Expense	457.42	2,588.98	(2,131.56)
Landscaping	382.80	251.36	131.44
Legal	23,370.61	29,132.00	(5,761.39)
Miscellaneous	1,438.50	0.00	1,438.50
Office Credit Card Fees	1,481.87	1,393.67	88.20
Office Supplies	668.39	1,264.72	(596.33)
Operating Supplies	1,039.72	656.71	383.01
(Over)/Short	72.94	(0.04)	72.98
Parking Expense	636.79	720.62	(83.83)
Payroll Taxes	3,273.23	3,314.67	(41.44)
Pension Expense	5,146.56	4,495.05	651.51
Purchase of Capital Assets	67,939.38	68,346.02	(406.64)
Repairs & Maintenance	4,976.46	2,641.18	2,335.28
Salaries & Wages	42,280.43	42,235.05	45.38
SoundRunner Ferry Expense	0.00	250.55	(250.55)
Storage Rent	107.00	100.00	7.00
Telephone	724.59	1,691.91	(967.32)
Temp Agency Labor	0.00	1,505.00	(1,505.00)
Training & Education	0.00	1,024.00	(1,024.00)
Travel	558.88	1,311.01	(752.13)
Water, Sewer & Garbage	<u>2,549.80</u>	<u>1,680.72</u>	<u>869.08</u>
<b>Total Operating Expenses</b>	<u>187,332.91</u>	<u>199,987.12</u>	<u>(12,654.21)</u>
<b>Loss From Operations</b>	<u>(45,538.17)</u>	<u>(86,001.75)</u>	<u>40,463.58</u>
<b>NONOPERATING REVENUES</b>	<u>902.55</u>	<u>3,383.92</u>	<u>(2,481.37)</u>
<b>NET LOSS</b>	<u>\$ (44,635.62)</u>	<u>\$ (82,617.83)</u>	<u>\$ 37,982.21</u>

**PORT OF KINGSTON**  
**Statement of Revenues and Expenses - Cash Basis**  
**For the Year Ended December 31, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<u>2017</u>	<u>2016</u>	<u>Change</u>
<b>OPERATING REVENUES</b>			
Marina User Charges	\$ 869,141.81	\$ 859,713.16	\$ 9,428.65
Property Rentals - Facilities (Net)	513,950.76	484,780.66	29,170.10
Miscellaneous Income	42,430.30	8,250.00	34,180.30
Retail Sales (Net)	1,214.38	(763.41)	1,977.79
Fuel Sales (Net)	53,592.85	83,213.60	(29,620.75)
	<u>1,480,330.10</u>	<u>1,435,194.01</u>	<u>45,136.09</u>
<b>OPERATING EXPENSES</b>			
Accounting	25,835.00	32,278.00	(6,443.00)
Advertising & Promotion	18,015.70	11,497.68	6,518.02
Audit	10,991.15	25,365.30	(14,374.15)
Commissioners Compensation	6,612.00	6,498.00	114.00
Commissioners Travel/Training & Education	10,232.69	9,197.93	1,034.76
Computer Supplies/Expense	9,212.46	16,787.43	(7,574.97)
Consulting Fees	61,872.90	42,326.41	19,546.49
Dues & Subscriptions	6,112.76	9,468.74	(3,355.98)
Electricity	45,756.80	37,314.89	8,441.91
Employee Medical	156,159.08	141,628.55	14,530.53
Environmental Inspections	1,150.45	2,388.32	(1,237.87)
Equipment Rental	6,500.56	2,342.64	4,157.92
Excise Tax Expense	15,282.77	14,968.11	314.66
Insurance	67,936.00	62,999.00	4,937.00
Landscaping	8,983.64	5,290.88	3,692.76
Lawsuit/Judgment	166,415.15	0.00	166,415.15
Legal	131,020.99	107,534.00	23,486.99
Miscellaneous	4,397.32	1,016.81	3,380.51
Office Credit Card Fees	19,049.46	16,019.01	3,030.45
Office Supplies	13,138.85	10,122.38	3,016.47
Operating Supplies	17,263.42	20,428.31	(3,164.89)
(Over)/Short	(414.24)	(8.10)	(406.14)
Parking Expense	19,411.88	19,752.24	(340.36)
Payroll Taxes	65,192.11	33,072.41	32,119.70
Penalties & Fines	0.00	457.83	(457.83)
Pension Expense	56,827.63	45,982.53	10,845.10
Purchase of Capital Assets	1,366,055.21	260,439.43	1,105,615.78
Repairs & Maintenance	62,557.28	44,367.74	18,189.54
Salaries & Wages	529,647.98	465,611.03	64,036.95
Secretary Compensation	0.00	510.00	(510.00)
SoundRunner Ferry Expense	21,682.80	31,573.18	(9,890.38)
Storage Rent	1,249.00	1,165.00	84.00
Telephone	8,319.81	5,989.00	2,330.81
Temp Agency Labor	350.00	49,240.20	(48,890.20)
Training & Education	3,172.21	3,715.00	(542.79)
Travel	5,279.53	3,477.83	1,801.70
Water, Sewer & Garbage	50,919.53	49,426.06	1,493.47
	<u>2,992,189.88</u>	<u>1,590,243.77</u>	<u>1,401,946.11</u>
<b>Total Operating Expenses</b>			
	<u>(1,511,859.78)</u>	<u>(155,049.76)</u>	<u>(1,356,810.02)</u>
<b>Loss From Operations</b>			
	<u>217,530.26</u>	<u>220,021.85</u>	<u>(2,491.59)</u>
<b>NONOPERATING REVENUES</b>			
<b>NET INCOME (LOSS)</b>	\$ <u>(1,294,329.52)</u>	\$ <u>64,972.09</u>	\$ <u>(1,359,301.61)</u>

**SUPPLEMENTARY INFORMATION**  
**(See Accountant's Compilation Report)**



**PORT OF KINGSTON**  
**SCHEDULE I - REVENUES**  
**For the Year Ended December 31, 2017**  
**(See Accountant's Compilation Report)**

	ACTUAL	PERIOD TO DATE BUDGET *	BUDGET VARIANCE
<b>MARINA USER CHARGES</b>			
Moorage - Base Rate	\$ 666,614.22	\$ 682,092.00	\$ (15,477.78)
Kayak	6,474.34	4,645.00	1,829.34
Moorage - Transient	123,282.11	136,201.00	(12,918.89)
Winter Moorage	20,008.33	11,505.00	8,503.33
Electricity - Permanent	35,844.97	30,976.00	4,868.97
Electricity - Transient	7,248.34	9,375.00	(2,126.66)
Laundry Income	1,901.50	2,160.00	(258.50)
Reservation Fees	7,598.00	5,960.00	1,638.00
Deposits - Forfeited	170.00	535.00	(365.00)
<b>Total Marina User charges</b>	<u>\$ 869,141.81</u>	<u>\$ 883,449.00</u>	<u>\$ (14,307.19)</u>
<b>PROPERTY RENTALS - FACILITIES</b>			
Parking	\$ 261,030.02	\$ 226,622.00	\$ 34,408.02
Parking Tickets	3,894.03	4,890.00	(995.97)
Diamond Parking	12,819.29	2,835.00	9,984.29
Yacht Club	13,867.71	15,036.00	(1,168.29)
Aviator Coffees & Teas, LLC Land Rent	4,015.20	3,760.00	255.20
Farmers Market	581.61	702.00	(120.39)
Hill House Rental	17,369.72	31,800.00	(14,430.28)
Department of Transportation Lease	<u>200,373.18</u>	<u>199,770.00</u>	<u>603.18</u>
<b>Total Property Rentals - Facilities (Net)</b>	<u>\$ 513,950.76</u>	<u>\$ 485,415.00</u>	<u>\$ 28,535.76</u>
<b>RETAIL SALES</b>			
Retail Sales	\$ 3,030.27	\$ 4,303.00	\$ (1,272.73)
Cost of Retail Sales	<u>(1,815.89)</u>	<u>(2,571.00)</u>	<u>755.11</u>
<b>Total Retail Sales (Net)</b>	<u>\$ 1,214.38</u>	<u>\$ 1,732.00</u>	<u>\$ (517.62)</u>
<b>FUEL SALES</b>			
Gasoline & Diesel Sales	\$ 540,140.24	\$ 422,304.00	\$ 117,836.24
Cost of Fuel	<u>(486,547.39)</u>	<u>(319,466.00)</u>	<u>(167,081.39)</u>
<b>Total Gasoline &amp; Diesel Sales (Net)</b>	<u>\$ 53,592.85</u>	<u>\$ 102,838.00</u>	<u>\$ (49,245.15)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	\$ 22,597.95	\$ 15,600.00	\$ 6,997.95
Interest Expense	(12,027.78)	(24,490.00)	12,462.22
Property Tax Receipts	196,915.87	195,320.00	1,595.87
Service Charge Revenue	7,856.75	7,223.00	633.75
Tenant Deposits/Adv Pmts On AR/Disposed Assets	2,187.47	0.00	2,187.47
<b>Total Nonoperating Revenues (Expenses)</b>	<u>\$ 217,530.26</u>	<u>\$ 193,653.00</u>	<u>\$ 23,877.26</u>

\* Budget amended April 2017

**PORT OF KINGSTON**  
**SCHEDULE II - REVENUES**  
**For the Month ended December 31, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<u>2017</u>	<u>2016</u>	<u>Change</u>
<b>MARINA USER CHARGES</b>			
Moorage - Permanent	\$ 55,715.41	\$ 54,855.32	\$ 860.09
Kayak	493.32	403.04	90.28
Moorage - Transient	3,538.45	4,144.49	(606.04)
Winter Moorage	4,167.24	2,780.93	1,386.31
Electricity - Permanent	4,589.29	3,708.86	880.43
Electricity - Transient	312.34	417.46	(105.12)
Laundry Income	0.00	119.00	(119.00)
Reservation Fees	462.00	75.00	387.00
Deposits - Forfeited	0.00	2,434.58	(2,434.58)
<b>Total Marina User charges</b>	<b>\$ <u>69,278.05</u></b>	<b>\$ <u>68,938.68</u></b>	<b>\$ <u>339.37</u></b>
<b>PROPERTY RENTALS - FACILITIES</b>			
Parking	\$ 22,537.93	\$ 17,919.10	\$ 4,618.83
Parking Tickets	188.09	542.33	(354.24)
Parking Diamond	510.97	1,521.96	(1,010.99)
Yacht Club	1,144.36	2,491.50	(1,347.14)
Aviator Coffees & Teas, LLC Land Rent	349.81	304.18	45.63
Department of Transportation Lease	16,805.60	16,589.93	215.67
<b>Total Property Rentals - Facilities (Net)</b>	<b>\$ <u>43,309.18</u></b>	<b>\$ <u>39,369.00</u></b>	<b>\$ <u>3,940.18</u></b>
<b>RETAIL SALES</b>			
Retail Sales	\$ 39.08	\$ 14.60	\$ 24.48
Cost of Retail Sales	(96.00)	(485.20)	389.20
<b>Total Retail Sales (Net)</b>	<b>\$ <u>(56.92)</u></b>	<b>\$ <u>(470.60)</u></b>	<b>\$ <u>413.68</u></b>
<b>FUEL SALES</b>			
Gasoline & Diesel Sales	\$ 19,063.06	\$ 13,957.29	\$ 5,105.77
Cost of Fuel	(24,949.70)	(8,032.26)	(16,917.44)
<b>Total Gasoline &amp; Diesel Sales (Net)</b>	<b>\$ <u>(5,886.64)</u></b>	<b>\$ <u>5,925.03</u></b>	<b>\$ <u>(11,811.67)</u></b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	\$ 2,285.92	\$ 1,677.38	\$ 608.54
Interest Expense	(6,128.43)	0.00	(6,128.43)
Property Tax Receipts	1,605.00	1,127.32	477.68
Service Charge Revenue	1,345.19	1,742.84	(397.65)
Pumpout Park Grant	0.00	1,263.11	(1,263.11)
Tenant Deposits/Adv Pmts On AR/Disposed Assets	1,794.87	(2,426.73)	4,221.60
<b>Total Nonoperating Revenues (Expenses)</b>	<b>\$ <u>902.55</u></b>	<b>\$ <u>3,383.92</u></b>	<b>\$ <u>(2,481.37)</u></b>

**PORT OF KINGSTON**  
**SCHEDULE III - REVENUES**  
**For the Year Ended December 31, 2017 and 2016**  
**(See Accountant's Compilation Report)**

	<u>2017</u>	<u>2016</u>	<u>Change</u>
<b>MARINA USER CHARGES</b>			
Moorage - Permanent	\$ 666,614.22	\$ 671,545.52	\$ (4,931.30)
Kayak	6,474.34	5,045.90	1,428.44
Moorage - Transient	123,282.11	118,737.57	4,544.54
Winter Moorage	20,008.33	16,988.64	3,019.69
Electricity - Permanent	35,844.97	32,844.33	3,000.64
Electricity - Transient	7,248.34	8,030.40	(782.06)
Laundry Income	1,901.50	1,958.00	(56.50)
Reservation Fees	7,598.00	1,560.00	6,038.00
Deposits - Forfeited	170.00	3,002.80	(2,832.80)
<b>Total Marina User charges</b>	<u>\$ 869,141.81</u>	<u>\$ 859,713.16</u>	<u>\$ 9,428.65</u>
<b>PROPERTY RENTALS - FACILITIES</b>			
Parking	\$ 261,030.02	\$ 240,220.19	\$ 20,809.83
Parking Tickets	3,894.03	8,969.53	(5,075.50)
Parking Diamond	12,819.29	16,123.56	(3,304.27)
Yacht Club	13,867.71	16,091.55	(2,223.84)
Aviator Coffees & Teas, LLC Land Rent	4,015.20	3,767.44	247.76
Farmers Market	581.61	628.65	(47.04)
Hill House Rental	17,369.72	0.00	17,369.72
Department of Transportation Lease	200,373.18	198,979.74	1,393.44
<b>Total Property Rentals - Facilities (Net)</b>	<u>\$ 513,950.76</u>	<u>\$ 484,780.66</u>	<u>\$ 29,170.10</u>
<b>RETAIL SALES</b>			
Retail Sales	\$ 3,030.27	\$ 3,490.23	\$ (459.96)
Cost of Retail Sales	(1,815.89)	(4,253.64)	2,437.75
<b>Total Retail Sales (Net)</b>	<u>\$ 1,214.38</u>	<u>\$ (763.41)</u>	<u>\$ 1,977.79</u>
<b>FUEL SALES</b>			
Gasoline & Diesel Sales	\$ 540,140.24	\$ 412,788.53	\$ 127,351.71
Cost of Fuel	(486,547.39)	(329,574.93)	(156,972.46)
<b>Total Gasoline &amp; Diesel Sales (Net)</b>	<u>\$ 53,592.85</u>	<u>\$ 83,213.60</u>	<u>\$ (29,620.75)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	\$ 22,597.95	\$ 15,361.03	\$ 7,236.92
Interest Expense	(12,027.78)	0.00	(12,027.78)
Property Tax Receipts	196,915.87	194,208.45	2,707.42
Service Charge Revenue	7,856.75	10,440.65	(2,583.90)
Pumpout Park Grant	0.00	1,263.11	(1,263.11)
Tenant Deposits/Adv Pmts On AR/Disposed Assets	2,187.47	(1,251.39)	3,438.86
<b>Total Nonoperating Revenues (Expenses)</b>	<u>\$ 217,530.26</u>	<u>\$ 220,021.85</u>	<u>\$ (2,491.59)</u>

**PORT OF KINGSTON**  
**SCHEDULE IV - Cash And Investments Roll Forward**  
**Month of December 2017**  
**(See Accountant's Compilation Report)**

Beginning Cash And Investments 11/30/17	\$ 2,190,677.96
Less: Liabilities 11/30/17	(1,026,914.11)
Plus: Liabilities 12/31/17	1,035,608.87
Plus: Net loss for December	(44,635.62)
Ending Cash And Investments 12/31/17	<u>\$ 2,154,737.10</u>