

**PORT OF KINGSTON  
BALANCE SHEET  
FOR THE PERIOD ENDING APRIL 30, 2023**

	<b>ACTUAL APR 2023*</b>	<b>ACTUAL APR 2022*</b>	<b>CHG</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2,537,906	2,429,705	108,201
Accounts receivable	166,712	468	166,243
Grants receivable	11,595	-	11,595
Current portion of lease receivable	160,619	-	160,619
Taxes receivable	6,013	6,542	(529)
Inventory	35,619	71,631	(36,012)
Prepaid expenses	82,997	40,850	42,147
<b>Total Current Assets</b>	<b>3,001,459</b>	<b>2,549,196</b>	<b>452,263</b>
<b>Noncurrent Assets</b>			
Lease receivable	2,138,655	-	2,138,655
Net pension asset	272,707	558,747	(286,040)
<b>Total Noncurrent Assets</b>	<b>2,411,362</b>	<b>558,747</b>	<b>1,852,615</b>
<b>Capital Assets</b>			
<b>Buildings and Structures</b>			
Gen and Admin	541,656	-	541,656
Marina Boat Launch	39,817	-	39,817
Real Estate	525,083	-	525,083
Parks	162,174	-	162,174
Terminal Facility	1,570,686	-	1,570,686
<b>Total Buildings and Structures</b>	<b>2,839,416</b>	<b>8,161,785</b>	<b>(5,322,369)</b>
Construction in Progress	163,567	51,913	111,654
<b>Land</b>			
Gen and Admin	373,874	-	373,874
Real Estate	563,914	-	563,914
Parks	432,276	-	432,276
Parking	500,992	-	500,992
<b>Total Land</b>	<b>1,871,056</b>	<b>1,948,064</b>	<b>(77,009)</b>
<b>Machinery and Equipment</b>			
Gen and Admin	122,621	-	122,621
Marina Perm Moorage	87,831	-	87,831
Marina Guest Moorage	29,858	-	29,858
Marina Fuel	45,584	-	45,584
Marina Boat Launch	15,320	-	15,320
Real Estate	9,122	-	9,122
Parks	41,849	-	41,849
Parking	31,443	-	31,443
<b>Total Machinery and Equipment</b>	<b>383,628</b>	<b>280,185</b>	<b>103,444</b>

\*unaudited

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	<b>ACTUAL APR 2023*</b>	<b>ACTUAL APR 2022*</b>	<b>CHG</b>
Marina			-
Marina Perm Moorage	5,967,769	-	5,967,769
Marina Guest Moorage	692,974	-	692,974
Marina Fuel	412,409	-	412,409
Marina Boat Launch	95,719	-	95,719
Marina Fishing Pier	46,281	-	46,281
Total Marina	<u>7,215,151</u>	-	<u>7,215,151</u>
Other Improvements			-
Gen and Admin	32,237	-	32,237
Parks	1,251,807	-	1,251,807
Parking	2,823	-	2,823
Total Other Improvements	<u>1,286,867</u>	<u>3,367,174</u>	<u>(2,080,307)</u>
Total Capital Assets	13,759,685	13,809,121	(49,436)
Less: Accumulated Depreciation	<u>(6,578,761)</u>	<u>(6,230,745)</u>	<u>(348,016)</u>
Total Net Capital Assets	<u>7,180,924</u>	<u>7,578,377</u>	<u>(397,453)</u>
Total Assets Before Deferred Outflows	<u>12,593,745</u>	<u>10,686,320</u>	<u>1,907,425</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - pensions	284,098	99,327	184,771
Deferred outflows - asset retirement obligation	102,803	123,810	(21,007)
Total Deferred Outflows	<u>386,901</u>	<u>223,137</u>	<u>163,764</u>
Total Assets	<u>12,980,646</u>	<u>10,909,457</u>	<u>2,071,189</u>
LIABILITIES			
Current Liabilities			
Accounts payable	104,880	89,017	15,863
Accrued taxes	65,423	59,971	5,452
Payroll liabilities	58,560	3,818	54,742
Tenant deposits	68,711	68,656	55
Current portion of compensated absences	3,501	-	3,501
Current portion of long-term unearned revenue	23,830	23,830	(0)
Current portion of long-term debt	62,000	62,000	-
Total Current Liabilities	<u>386,905</u>	<u>307,291</u>	<u>79,613</u>

\*unaudited

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	<b>ACTUAL APR 2023*</b>	<b>ACTUAL APR 2022*</b>	<b>CHG</b>
<b>Noncurrent Liabilities</b>			
Compensated absences	35,014	30,855	4,159
Long-term unearned revenue	1,175,706	1,199,094	(23,388)
Environmental remediation liability	117,000	114,000	3,000
Asset retirement obligation	179,655	168,883	10,772
Pension liability	157,657	50,045	107,613
General obligation bonds	637,000	698,000	(61,000)
<b>Total Noncurrent Liabilities</b>	<b>2,302,033</b>	<b>2,260,877</b>	<b>41,156</b>
<b>Total Liabilities Before Deferred Inflows</b>	<b>2,688,937</b>	<b>2,568,168</b>	<b>120,769</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows - pensions	298,694	580,634	(281,940)
Deferred inflows - lease	2,299,274	-	2,299,274
<b>Total Deferred Inflows</b>	<b>2,597,967</b>	<b>580,634</b>	<b>2,017,334</b>
<b>Total Liabilities</b>	<b>5,286,905</b>	<b>3,148,802</b>	<b>2,138,103</b>
<b>EQUITY</b>			
Restricted for net pension asset	268,215	121,534	146,681
Committed	1,546,002	1,312,832	233,170
Unrestricted	5,879,525	6,326,290	(446,765)
<b>Total Equity</b>	<b>7,693,742</b>	<b>7,760,656</b>	<b>(66,914)</b>
<b>Total Liabilities and Equity</b>	<b>12,980,646</b>	<b>10,909,457</b>	<b>2,071,189</b>

\*unaudited

**PORT OF KINGSTON**  
**INCOME STATEMENT YEAR-TO-DATE**  
**FOR THE PERIOD ENDING APRIL 30, 2023**

	<b>YTD ACTUAL APR 2023*</b>	<b>YTD BUDGET APR 2023</b>	<b>VAR</b>	<b>YTD ACTUAL APR 2022*</b>	<b>CHG</b>
<b>OPERATING REVENUE</b>					
Fuel Sales	73,168	98,317	(25,148)	83,625	(10,457)
Moorage - Guest	35,941	20,056	15,885	42,679	(6,738)
Moorage - Permanent	419,843	416,220	3,623	389,953	29,890
Moorage - Seasonal	42,180	58,560	(16,380)	35,002	7,178
Other Operating Income	3,184	3,006	178	1,300	1,883
Other Operating Service	15,234	14,842	392	14,966	268
Parking	139,044	127,969	11,076	123,140	15,905
Rental Property	72,418	97,682	(25,264)	94,058	(21,641)
Retail Sales	2,095	200	1,895	251	1,844
Utilities Income	29,131	29,748	(617)	28,759	372
<b>TOTAL OPERATING REVENUE</b>	<b>832,238</b>	<b>866,601</b>	<b>(34,362)</b>	<b>813,733</b>	<b>18,505</b>
<b>COST OF GOODS SOLD</b>	<b>61,393</b>	<b>82,219</b>	<b>20,827</b>	<b>62,137</b>	<b>(744)</b>
<b>GROSS PROFIT</b>	<b>770,846</b>	<b>784,381</b>	<b>(13,536)</b>	<b>751,596</b>	<b>19,250</b>
<b>OPERATING EXPENSE</b>					
Bank Charges	349	357	8	1,056	(707)
Commissioner Expense	20,422	22,673	2,251	17,640	2,782
Compensation and Benefits	521,050	519,548	(1,502)	441,815	79,235
Computer and Telecom	14,160	15,876	1,716	18,249	(4,089)
Equipment and Maintenance	35,418	39,870	4,452	32,714	2,704
Insurance and Taxes	46,034	46,387	353	42,404	3,630
Other Operating Expense	2,065	2,111	46	2,039	26
Professional Services	75,202	63,465	(11,737)	48,323	26,879
Promotional and Dues	24,554	11,339	(13,215)	9,287	15,267
Supplies	16,238	14,217	(2,021)	10,528	5,710
Travel and Training	2,239	6,317	4,078	3,515	(1,276)
Utilities	57,876	65,022	7,146	60,853	(2,977)
<b>TOTAL OPERATING EXP BEFORE DEPR</b>	<b>815,607</b>	<b>807,181</b>	<b>(8,426)</b>	<b>688,422</b>	<b>127,184</b>
<b>NET OPERATING INCOME BEFORE DEPR</b>	<b>(44,761)</b>	<b>(22,800)</b>	<b>(21,961)</b>	<b>63,174</b>	<b>(107,935)</b>
Depreciation and Amortization	174,986	157,521	(17,465)	165,303	9,683
<b>NET OPERATING INCOME</b>	<b>(219,747)</b>	<b>(180,321)</b>	<b>(39,426)</b>	<b>(102,129)</b>	<b>(117,618)</b>

\*unaudited

**PORT OF KINGSTON**  
**INCOME STATEMENT YEAR-TO-DATE**  
**FOR THE PERIOD ENDING APRIL 30, 2023**

	<u>YTD ACTUAL</u> <u>APR 2023*</u>	<u>YTD BUDGET</u> <u>APR 2023</u>	<u>VAR</u>	<u>YTD ACTUAL</u> <u>APR 2022*</u>	<u>CHG</u>
OTHER INCOME					
Investment Income	11,079	1,473	9,606	1,473	9,606
Interest Income-Lease	25,264	-	25,264	-	25,264
Property Tax Receipts	104,567	104,894	(326)	103,855	712
Leasehold Excise Tax	573	689	(116)	689	(116)
TOTAL OTHER INCOME	<u>141,483</u>	<u>107,056</u>	<u>34,428</u>	<u>106,017</u>	<u>35,466</u>
OTHER EXPENSE					
Interest Exp GO Bond	7,617	7,617	-	8,143	(527)
TOTAL OTHER EXPENSE	<u>7,617</u>	<u>7,617</u>	<u>-</u>	<u>8,143</u>	<u>(527)</u>
NET OTHER INCOME/EXPENSE	<u>133,867</u>	<u>99,439</u>	<u>34,428</u>	<u>97,874</u>	<u>35,993</u>
NET INCOME BEFORE CAPITAL GRANTS	(85,880)	(80,882)	(4,998)	(4,255)	(81,625)
Capital Grants	-	-	-	-	-
NET INCOME	<u><u>(85,880)</u></u>	<u><u>(80,882)</u></u>	<u><u>(4,998)</u></u>	<u><u>(4,255)</u></u>	<u><u>(81,625)</u></u>

\*unaudited

**PORT OF KINGSTON**  
**INCOME STATEMENT ACTUAL BY MONTH**  
**FOR THE PERIOD ENDING APRIL 30, 2023**

	JAN	FEB	MAR	APR	TOTAL 2023*
<b>OPERATING REVENUE</b>					
Fuel Sales	13,218	10,649	22,657	26,643	73,168
Moorage - Guest	11,209	6,733	8,404	9,596	35,941
Moorage - Permanent	106,784	103,992	103,827	105,240	419,843
Moorage - Seasonal	11,971	11,416	10,415	8,378	42,180
Other Operating Income	1,186	1,117	319	562	3,184
Other Operating Service	5,314	3,328	2,872	3,719	15,234
Parking	34,413	33,779	34,822	36,030	139,044
Rental Property	18,051	18,087	18,122	18,158	72,418
Retail Sales	625	1,353	63	55	2,095
Utilities Income	7,808	7,766	7,547	6,009	29,131
<b>TOTAL OPERATING REVENUE</b>	<b>210,580</b>	<b>198,220</b>	<b>209,047</b>	<b>214,392</b>	<b>832,238</b>
-					
<b>COST OF GOODS SOLD</b>	<b>13,493</b>	<b>10,714</b>	<b>17,305</b>	<b>19,879</b>	<b>61,393</b>
<b>GROSS PROFIT</b>	<b>197,086</b>	<b>187,505</b>	<b>191,742</b>	<b>194,512</b>	<b>770,846</b>
<b>OPERATING EXPENSE</b>					
Bank Charges	108	76	98	67	349
Commissioner Expense	4,518	4,006	5,068	6,829	20,422
Compensation and Benefits	136,330	126,154	129,776	128,789	521,050
Computer and Telecom	3,805	5,194	3,125	2,037	14,160
Equipment and Maintenance	8,435	6,599	11,096	9,288	35,418
Insurance and Taxes	11,109	11,694	11,582	11,649	46,034
Other Operating Expense	502	502	-	1,061	2,065
Professional Services	14,111	24,333	16,690	20,069	75,202
Promotional and Dues	5,592	20,458	(3,552)	2,056	24,554
Supplies	6,533	2,069	5,414	2,221	16,238
Travel and Training	-	199	1,897	143	2,239
Utilities	12,248	19,775	13,282	12,571	57,876
<b>TOTAL OPERATING EXP BEFORE DEPR</b>	<b>203,291</b>	<b>221,060</b>	<b>194,476</b>	<b>196,780</b>	<b>815,607</b>
<b>NET OPERATING INCOME BEFORE DEPR</b>	<b>(6,205)</b>	<b>(33,554)</b>	<b>(2,734)</b>	<b>(2,268)</b>	<b>(44,761)</b>
Depreciation and Amortization	43,835	43,835	43,835	43,482	174,986
<b>NET OPERATING INCOME</b>	<b>(50,039)</b>	<b>(77,389)</b>	<b>(46,569)</b>	<b>(45,750)</b>	<b>(219,747)</b>

\*unaudited

**PORT OF KINGSTON  
INCOME STATEMENT ACTUAL BY MONTH  
FOR THE PERIOD ENDING APRIL 30, 2023**

	JAN	FEB	MAR	APR	TOTAL 2023*
OTHER INCOME					
Investment Income	2,585	2,543	2,797	3,153	11,079
Interest Income-Lease	6,369	6,334	6,298	6,263	25,264
Property Tax Receipts	811	6,724	10,565	86,468	104,567
Leasehold Excise Tax	-	573	-	-	573
TOTAL OTHER INCOME	9,765	16,174	19,661	95,884	141,483
OTHER EXPENSE					
Interest Exp GO Bond	1,904	1,904	1,904	1,904	7,617
TOTAL OTHER EXPENSE	1,904	1,904	1,904	1,904	7,617
NET OTHER INCOME/EXPENSE	7,861	14,269	17,757	93,980	133,867
NET INCOME BEFORE CAPITAL GRANTS	(42,178)	(63,120)	(28,813)	48,230	(85,880)
Capital Grants	-	-	-	-	-
NET INCOME	(42,178)	(63,120)	(28,813)	48,230	(85,880)

\*unaudited