

**PORT OF KINGSTON
BALANCE SHEET
FOR THE PERIOD ENDING JANUARY 31, 2023**

	ACTUAL JAN 2023*	ACTUAL JAN 2022*	CHG
ASSETS			
Current Assets			
Cash and cash equivalents	2,365,301	2,154,743	210,558
Accounts receivable	173,491	87,271	86,220
Grants receivable	11,595	-	11,595
Current portion of lease receivable	159,321	-	159,321
Taxes receivable	6,013	6,542	(529)
Inventory	46,795	40,845	5,951
Prepaid expenses	101,804	71,488	30,316
Total Current Assets	2,864,319	2,360,887	503,432
Noncurrent Assets			
Lease receivable	2,179,300	-	2,179,300
Net pension asset	272,707	558,747	(286,040)
Total Noncurrent Assets	2,452,006	558,747	1,893,260
Capital Assets			
Buildings and Structures			
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
Total Buildings and Structures	2,839,416	8,146,816	(5,307,400)
Construction in Progress	93,910	37,353	56,557
Land			
Gen and Admin	373,874	-	373,874
Real Estate	563,914	-	563,914
Parks	432,276	-	432,276
Parking	500,992	-	500,992
Total Land	1,871,056	1,948,064	(77,009)
Machinery and Equipment			
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
Total Machinery and Equipment	383,628	274,241	109,388

*unaudited

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	ACTUAL JAN 2023*	ACTUAL JAN 2022*	CHG
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>-</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>3,356,656</u>	<u>(2,069,789)</u>
Total Capital Assets	<u>13,690,028</u>	<u>13,763,130</u>	<u>(73,102)</u>
Less: Accumulated Depreciation	<u>(6,453,904)</u>	<u>(6,106,586)</u>	<u>(347,318)</u>
Total Net Capital Assets	<u>7,236,124</u>	<u>7,656,544</u>	<u>(420,420)</u>
Total Assets Before Deferred Outflows	<u>12,552,450</u>	<u>10,576,178</u>	<u>1,976,272</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows - pensions	284,098	99,327	184,771
Deferred outflows - asset retirement obligation	109,097	123,810	(14,713)
Total Deferred Outflows	<u>393,195</u>	<u>223,137</u>	<u>170,058</u>
Total Assets	<u>12,945,645</u>	<u>10,799,315</u>	<u>2,146,330</u>
LIABILITIES			
Current Liabilities			
Accounts payable	29,154	26,776	2,378
Accrued taxes	19,543	15,995	3,548
Payroll liabilities	52,798	5,977	46,821
Unearned revenue	-	-	-
Tenant deposits	71,398	64,483	6,916
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>262,224</u>	<u>199,059</u>	<u>63,164</u>

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	ACTUAL JAN 2023*	ACTUAL JAN 2022*	CHG
Noncurrent Liabilities			
Compensated absences	35,014	30,855	4,159
Long-term unearned revenue	1,181,650	1,204,872	(23,222)
Environmental remediation liability	117,000	114,000	3,000
Asset retirement obligation	179,655	168,883	10,772
Pension liability	158,345	50,679	107,666
General obligation bonds	637,000	698,000	(61,000)
Total Noncurrent Liabilities	2,308,663	2,267,289	41,375
Total Liabilities Before Deferred Inflows	2,570,887	2,466,348	104,539
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows - pensions	298,694	580,634	(281,940)
Deferred inflows - lease	2,338,620	-	2,338,620
Total Deferred Inflows	2,637,314	580,634	2,056,680
Total Liabilities	5,208,201	3,046,982	2,161,220
EQUITY			
Restricted for net pension asset	268,215	121,534	146,681
Committed	1,482,638	1,259,207	223,431
Unrestricted	5,986,591	6,371,593	(385,002)
Total Equity	7,737,444	7,752,334	(14,890)
Total Liabilities and Equity	12,945,645	10,799,315	2,146,330

*unaudited

PORT OF KINGSTON
INCOME STATEMENT YEAR-TO-DATE
FOR THE PERIOD ENDING JANUARY 31, 2023

	<u>YTD ACTUAL</u> <u>JAN 2023*</u>	<u>YTD BUDGET</u> <u>JAN 2023</u>	<u>VAR</u>	<u>YTD ACTUAL</u> <u>JAN 2022*</u>	<u>CHG</u>
OPERATING REVENUE					
Fuel Sales	13,218	14,757	(1,538)	12,628	591
Moorage - Guest	11,209	5,127	6,082	11,513	(304)
Moorage - Permanent	106,784	104,055	2,729	97,189	9,595
Moorage - Seasonal	11,971	14,640	(2,669)	7,633	4,338
Other Operating Income	1,186	264	922	537	650
Other Operating Service	5,314	5,942	(628)	6,632	(1,318)
Parking	34,413	26,919	7,495	25,565	8,849
Rental Property	18,051	24,420	(6,369)	23,515	(5,463)
Retail Sales	625	50	575	43	583
Utilities Income	7,808	7,714	94	5,006	2,802
TOTAL OPERATING REVENUE	<u>210,580</u>	<u>203,888</u>	<u>6,692</u>	<u>190,258</u>	<u>20,322</u>
 COST OF GOODS SOLD	 <u>13,493</u>	 <u>12,430</u>	 <u>(1,064)</u>	 <u>10,141</u>	 <u>3,352</u>
 GROSS PROFIT	 197,086	 191,458	 5,628	 180,117	 16,969
 OPERATING EXPENSE					
Bank Charges	108	74	(34)	770	(662)
Commissioner Expense	4,518	5,358	839	2,024	2,494
Compensation and Benefits	136,330	133,824	(2,506)	99,443	36,887
Computer and Telecom	3,805	2,580	(1,225)	2,556	1,249
Equipment and Maintenance	8,435	10,279	1,845	7,324	1,110
Insurance and Taxes	11,109	11,568	459	10,894	215
Other Operating Expense	502	502	-	511	(9)
Professional Services	14,111	14,863	752	9,907	4,203
Promotional and Dues	5,592	1,914	(3,678)	1,063	4,529
Supplies	6,533	2,542	(3,992)	3,380	3,154
Travel and Training	-	-	-	-	-
Utilities	12,248	14,308	2,060	12,511	(263)
TOTAL OPERATING EXP BEFORE DEPR	<u>203,291</u>	<u>197,811</u>	<u>(5,479)</u>	<u>150,383</u>	<u>52,908</u>
 NET OPERATING INCOME BEFORE DEPR	 (6,205)	 (6,353)	 11,108	 29,734	 (35,939)
 Depreciation and Amortization	 <u>43,835</u>	 <u>39,380</u>	 <u>(4,454)</u>	 <u>41,144</u>	 <u>2,690</u>
 NET OPERATING INCOME	 (50,039)	 (45,734)	 4,306	 (11,410)	 (38,629)

*unaudited

PORT OF KINGSTON
INCOME STATEMENT YEAR-TO-DATE
FOR THE PERIOD ENDING JANUARY 31, 2023

	<u>YTD ACTUAL</u> <u>JAN 2023*</u>	<u>YTD BUDGET</u> <u>JAN 2023</u>	<u>VAR</u>	<u>YTD ACTUAL</u> <u>JAN 2022*</u>	<u>CHG</u>
OTHER INCOME					
Lindvog 104 Project	-	-	-	-	-
Operating Grants	-	-	-	-	-
Investment Income	2,585	322	2,263	322	2,263
Interest Income-Lease	6,369	-	6,369	-	6,369
Property Tax Receipts	811	548	263	542	268
Leasehold Excise Tax	-	5	(5)	5	(5)
Gain/Los Asset Dspstn	-	-	-	-	-
TOTAL OTHER INCOME	<u>9,765</u>	<u>874</u>	<u>8,891</u>	<u>869</u>	<u>8,896</u>
OTHER EXPENSE					
Interest Exp Rev Bond	-	-	-	-	-
Interest Exp GO Bond	1,904	1,904	-	2,036	(132)
Election Expense	-	-	-	-	-
Environmental expense	-	-	-	-	-
TOTAL OTHER EXPENSE	<u>1,904</u>	<u>1,904</u>	<u>-</u>	<u>2,036</u>	<u>(132)</u>
NET OTHER INCOME/EXPENSE	<u>7,861</u>	<u>(1,030)</u>	<u>8,891</u>	<u>(1,167)</u>	<u>9,028</u>
NET INCOME BEFORE CAPITAL GRANTS	(42,178)	(46,763)	4,585	(12,577)	(29,601)
Capital Grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCOME	<u>(42,178)</u>	<u>(46,763)</u>	<u>4,585</u>	<u>(12,577)</u>	<u>(29,601)</u>

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PORT OF KINGSTON
INCOME STATEMENT ACTUAL BY MONTH
FOR THE PERIOD ENDING JANUARY 31, 2023

	JAN	TOTAL 2023*
OPERATING REVENUE		
Fuel Sales	13,218	13,218
Moorage - Guest	11,209	11,209
Moorage - Permanent	106,784	106,784
Moorage - Seasonal	11,971	11,971
Other Operating Income	1,186	1,186
Other Operating Service	5,314	5,314
Parking	34,413	34,413
Rental Property	18,051	18,051
Retail Sales	625	625
Utilities Income	7,808	7,808
TOTAL OPERATING REVENUE	210,580	210,580
		-
COST OF GOODS SOLD	13,493	13,493
GROSS PROFIT	197,086	197,086
OPERATING EXPENSE		
Bank Charges	108	108
Commissioner Expense	4,518	4,518
Compensation and Benefits	136,330	136,330
Computer and Telecom	3,805	3,805
Equipment and Maintenance	8,435	8,435
Insurance and Taxes	11,109	11,109
Other Operating Expense	502	502
Professional Services	14,111	14,111
Promotional and Dues	5,592	5,592
Supplies	6,533	6,533
Travel and Training	-	-
Utilities	12,248	12,248
TOTAL OPERATING EXP BEFORE DEPR	203,291	203,291
NET OPERATING INCOME BEFORE DEPR	(6,205)	(6,205)
Depreciation and Amortization	43,835	43,835
NET OPERATING INCOME	(50,039)	(50,039)

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INCOME STATEMENT ACTUAL BY MONTH
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	JAN	TOTAL 2023*
OTHER INCOME		
Lindvog 104 Project	-	-
Operating Grants	-	-
Investment Income	2,585	2,585
Interest Income-Lease	6,369	6,369
Property Tax Receipts	811	811
Leasehold Excise Tax	-	-
Gain/Los Asset Dspstn	-	-
TOTAL OTHER INCOME	9,765	9,765
OTHER EXPENSE		
Interest Exp Rev Bnd	-	-
Interest Exp GO Bond	1,904	1,904
Election Expense	-	-
Environmental expense	-	-
TOTAL OTHER EXPENSE	1,904	1,904
NET OTHER INCOME/EXPENSE	7,861	7,861
NET INCOME BEFORE CAPITAL GRANTS	(42,178)	(42,178)
Capital Grants	-	-
NET INCOME	(42,178)	(42,178)

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