

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

|                                       | <b>ACTUAL DEC<br/>2023*</b> | <b>ACTUAL DEC<br/>2022*</b> | <b>CHG</b>       |
|---------------------------------------|-----------------------------|-----------------------------|------------------|
| <b>ASSETS</b>                         |                             |                             |                  |
| <b>Current Assets</b>                 |                             |                             |                  |
| Cash and cash equivalents             | 2,805,771                   | 2,458,320                   | 347,451          |
| Accounts receivable                   | 3,125                       | 181,542                     | (178,417)        |
| Current portion of lease receivable   | 164,132                     | 158,890                     | 5,242            |
| Taxes receivable                      | 6,560                       | 6,013                       | 547              |
| Inventory                             | 35,726                      | 59,859                      | (24,133)         |
| Prepaid expenses                      | 151,869                     | 114,861                     | 37,008           |
| <b>Total Current Assets</b>           | <b>3,195,108</b>            | <b>2,991,080</b>            | <b>204,029</b>   |
| <b>Noncurrent Assets</b>              |                             |                             |                  |
| Lease receivable                      | 2,028,643                   | 2,192,775                   | (164,132)        |
| Net pension asset                     | 241,945                     | 272,707                     | (30,761)         |
| <b>Total Noncurrent Assets</b>        | <b>2,270,588</b>            | <b>2,465,482</b>            | <b>(194,893)</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>2,839,416</b>            | <b>-</b>         |
| Construction in Progress              | 332,769                     | 92,130                      | 240,639          |
| <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>1,871,056</b>            | <b>-</b>         |
| <b>Machinery and Equipment</b>        |                             |                             |                  |
| Gen and Admin                         | 135,304                     | -                           | 135,304          |
| 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>396,312</b>              | <b>383,628</b>              | <b>12,684</b>    |

\*unaudited

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|   | <b>ACTUAL DEC<br/>2023*</b> | <b>ACTUAL DEC<br/>2022*</b> | <b>CHG</b>       |
|---|-----------------------------|-----------------------------|------------------|
| Marina  |                             |                             | -                |
| Marina Perm Moorage                             | 6,004,973                   | -                           | 6,004,973        |
| 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>7,252,356</u>            | <u>7,215,151</u>            | <u>37,205</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>1,286,867</u>            | <u>-</u>         |
| Total Capital Assets                            | <u>13,978,775</u>           | <u>13,688,248</u>           | <u>290,527</u>   |
| Less: Accumulated Depreciation                  | <u>(6,906,319)</u>          | <u>(6,412,167)</u>          | <u>(494,152)</u> |
| Total Net Capital Assets                        | <u>7,072,456</u>            | <u>7,276,081</u>            | <u>(203,624)</u> |
| <br>  |                             |                             |                  |
| Total Assets Before Deferred Outflows           | <u>12,538,153</u>           | <u>12,732,642</u>           | <u>(194,489)</u> |
| <br>  |                             |                             |                  |
| DEFERRED OUTFLOWS OF RESOURCES                  |                             |                             |                  |
| Deferred outflows - pensions                    | 249,928                     | 284,098                     | (34,170)         |
| Deferred outflows - asset retirement obligation | 86,019                      | 103,294                     | (17,276)         |
| Total Deferred Outflows                         | <u>335,946</u>              | <u>387,392</u>              | <u>(51,446)</u>  |
| <br>  |                             |                             |                  |
| Total Assets                                    | <u>12,874,099</u>           | <u>13,120,034</u>           | <u>(245,935)</u> |
| <br>  |                             |                             |                  |
| LIABILITIES                                     |                             |                             |                  |
| <br>  |                             |                             |                  |
| Current Liabilities                             |                             |                             |                  |
| Accounts payable                                | 179,166                     | 122,428                     | 56,738           |
| Accrued taxes                                   | 50,439                      | 46,151                      | 4,287            |
| Payroll liabilities                             | 58,706                      | 51,103                      | 7,603            |
| Tenant deposits                                 | 70,922                      | 70,244                      | 677              |
| Current portion of compensated absences         | 10,029                      | 3,501                       | 6,528            |
| Current portion of long-term unearned revenue   | 24,512                      | 47,660                      | (23,148)         |
| Current portion of long-term debt               | 63,000                      | 124,000                     | (61,000)         |
| Total Current Liabilities                       | <u>465,192</u>              | <u>474,196</u>              | <u>(9,004)</u>   |

\*unaudited

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BALANCE SHEET  
FOR THE PERIOD ENDING DECEMBER 31, 2023**

|  | <b>ACTUAL DEC<br/>2023*</b> | <b>ACTUAL DEC<br/>2022*</b> | <b>CHG</b>       |
|--|-----------------------------|-----------------------------|------------------|
| <b>Noncurrent Liabilities</b>                    |                             |                             |                  |
| Compensated absences                             | 44,583                      | 35,014                      | 9,569            |
| Long-term unearned revenue                       | 1,159,118                   | 1,159,801                   | (683)            |
| Environmental remediation liability              | 120,000                     | 117,000                     | 3,000            |
| Asset retirement obligation                      | 179,655                     | 171,754                     | 7,901            |
| Pension liability                                | 104,572                     | 157,289                     | (52,717)         |
| General obligation bonds                         | 574,000                     | 575,000                     | (1,000)          |
| <b>Total Noncurrent Liabilities</b>              | <b>2,181,928</b>            | <b>2,215,858</b>            | <b>(33,929)</b>  |
| <br>   |                             |                             |                  |
| <b>Total Liabilities Before Deferred Inflows</b> | <b>2,647,120</b>            | <b>2,690,053</b>            | <b>(42,933)</b>  |
| <br>   |                             |                             |                  |
| <b>DEFERRED INFLOWS OF RESOURCES</b>             |                             |                             |                  |
| Deferred inflows - pensions                      | 147,093                     | 298,694                     | (151,601)        |
| Deferred inflows - lease                         | 2,192,775                   | 2,351,665                   | (158,890)        |
| <b>Total Deferred Inflows</b>                    | <b>2,339,868</b>            | <b>2,650,359</b>            | <b>(310,491)</b> |
| <br>   |                             |                             |                  |
| <b>Total Liabilities</b>                         | <b>4,986,988</b>            | <b>5,340,412</b>            | <b>(353,424)</b> |
| <br>   |                             |                             |                  |
| <b>EQUITY</b>                                    |                             |                             |                  |
| Restricted for net pension asset                 | 342,446                     | 268,215                     | 74,231           |
| Committed  | 1,736,199                   | 1,482,638                   | 253,561          |
| Unrestricted                                     | 5,808,466                   | 6,028,769                   | (220,302)        |
| <b>Total Equity</b>                              | <b>7,887,111</b>            | <b>7,779,622</b>            | <b>107,489</b>   |
| <br>   |                             |                             |                  |
| <b>Total Liabilities and Equity</b>              | <b>12,874,099</b>           | <b>13,120,034</b>           | <b>(245,935)</b> |

\*unaudited

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

|   | <b>YTD ACTUAL<br/>DEC 2023*</b> | <b>YTD BUDGET<br/>DEC 2023</b> | <b>VAR</b>       | <b>YTD ACTUAL<br/>DEC 2022*</b> | <b>CHG</b>       |
|---|---------------------------------|--------------------------------|------------------|---------------------------------|------------------|
| <b>OPERATING REVENUE</b>                |                                 |                                |                  |                                 |                  |
| Fuel Sales                              | 810,554                         | 814,295                        | (3,741)          | 875,724                         | (65,169)         |
| Moorage - Guest                         | 237,944                         | 322,990                        | (85,046)         | 226,541                         | 11,403           |
| Moorage - Permanent                     | 1,248,951                       | 1,248,661                      | 290              | 1,169,914                       | 79,037           |
| Moorage - Seasonal                      | 81,273                          | 102,480                        | (21,207)         | 77,123                          | 4,150            |
| Other Operating Income                  | 6,756                           | 6,743                          | 13               | 30,310                          | (23,554)         |
| Other Operating Service                 | 46,656                          | 40,376                         | 6,280            | 40,427                          | 6,229            |
| Parking                                 | 558,507                         | 464,546                        | 93,961           | 483,625                         | 74,882           |
| Rental Property                         | 231,308                         | 297,840                        | (66,532)         | 218,033                         | 13,275           |
| Retail Sales                            | 6,222                           | 1,650                          | 4,572            | 2,111                           | 4,111            |
| Utilities Income                        | 58,288                          | 69,211                         | (10,923)         | 56,777                          | 1,511            |
| <b>TOTAL OPERATING REVENUE</b>          | <b>3,286,460</b>                | <b>3,368,792</b>               | <b>(82,332)</b>  | <b>3,180,586</b>                | <b>105,874</b>   |
| <b>COST OF GOODS SOLD</b>               | <b>684,444</b>                  | <b>682,972</b>                 | <b>(1,472)</b>   | <b>741,623</b>                  | <b>(57,179)</b>  |
| <b>GROSS PROFIT</b>                     | <b>2,602,016</b>                | <b>2,685,820</b>               | <b>(83,804)</b>  | <b>2,438,963</b>                | <b>163,053</b>   |
| <b>OPERATING EXPENSE</b>                |                                 |                                |                  |                                 |                  |
| Bank Charges                            | 1,414                           | 1,068                          | (347)            | 1,771                           | (357)            |
| Commissioner Expense                    | 75,705                          | 70,760                         | (4,945)          | 63,027                          | 12,679           |
| Compensation and Benefits               | 1,414,199                       | 1,548,144                      | 133,945          | 1,376,580                       | 37,619           |
| Computer and Telecom                    | 63,272                          | 44,668                         | (18,604)         | 56,511                          | 6,761            |
| Equipment and Maintenance               | 93,290                          | 117,368                        | 24,078           | 100,434                         | (7,144)          |
| Insurance and Taxes                     | 151,395                         | 150,583                        | (812)            | 142,040                         | 9,355            |
| Other Operating Expense                 | 15,039                          | 6,400                          | (8,639)          | (152,840)                       | 167,879          |
| Professional Services                   | 268,915                         | 198,409                        | (70,506)         | 234,431                         | 34,483           |
| Promotional and Dues                    | 80,861                          | 47,204                         | (33,656)         | 71,985                          | 8,876            |
| Supplies                                | 47,384                          | 36,500                         | (10,884)         | 41,079                          | 6,306            |
| Travel and Training                     | 18,249                          | 24,708                         | 6,459            | 19,450                          | (1,201)          |
| Utilities                               | 148,100                         | 157,341                        | 9,241            | 147,412                         | 688              |
| <b>TOTAL OPERATING EXP BEFORE DEPR</b>  | <b>2,377,823</b>                | <b>2,403,155</b>               | <b>25,332</b>    | <b>2,101,881</b>                | <b>275,943</b>   |
| <b>NET OPERATING INCOME BEFORE DEPR</b> | <b>224,193</b>                  | <b>282,666</b>                 | <b>(58,472)</b>  | <b>337,082</b>                  | <b>(112,889)</b> |
| Depreciation and Amortization           | 519,328                         | 468,905                        | (50,423)         | 552,794                         | (33,466)         |
| <b>NET OPERATING INCOME</b>             | <b>(295,135)</b>                | <b>(186,240)</b>               | <b>(108,895)</b> | <b>(215,711)</b>                | <b>(79,424)</b>  |

\*unaudited

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

|                                  | <u>YTD ACTUAL</u><br><u>DEC 2023*</u> | <u>YTD BUDGET</u><br><u>DEC 2023</u> | <u>VAR</u>           | <u>YTD ACTUAL</u><br><u>DEC 2022*</u> | <u>CHG</u>           |
|----------------------------------|---------------------------------------|--------------------------------------|----------------------|---------------------------------------|----------------------|
| OTHER INCOME                     |                                       |                                      |                      |                                       |                      |
| Operating Grants                 | -                                     | -                                    | -                    | 2,655                                 | (2,655)              |
| Investment Income                | 62,900                                | 8,226                                | 54,675               | 14,041                                | 48,860               |
| Interest Income-Lease            | 74,076                                | -                                    | 74,076               | 72,365                                | 1,712                |
| Property Tax Receipts            | 228,214                               | 227,772                              | 442                  | 222,414                               | 5,800                |
| Leasehold Excise Tax             | 2,465                                 | 1,390                                | 1,075                | 2,781                                 | (317)                |
| Gain/Los Asset Dspstn            | -                                     | -                                    | -                    | (68,393)                              | 68,393               |
| TOTAL OTHER INCOME               | <u>367,656</u>                        | <u>237,387</u>                       | <u>130,268</u>       | <u>245,863</u>                        | <u>121,793</u>       |
| OTHER EXPENSE                    |                                       |                                      |                      |                                       |                      |
| Interest Exp GO Bond             | 22,420                                | 22,420                               | -                    | 24,035                                | (1,614)              |
| Election Expense                 | 6,935                                 | -                                    | (6,935)              | -                                     | 6,935                |
| Environmental expense            | 3,000                                 | -                                    | (3,000)              | 3,000                                 | -                    |
| TOTAL OTHER EXPENSE              | <u>32,355</u>                         | <u>22,420</u>                        | <u>(9,935)</u>       | <u>27,035</u>                         | <u>5,320</u>         |
| NET OTHER INCOME/EXPENSE         | <u>335,301</u>                        | <u>214,967</u>                       | <u>120,334</u>       | <u>218,828</u>                        | <u>116,472</u>       |
| NET INCOME BEFORE CAPITAL GRANTS | 40,165                                | 28,727                               | 11,438               | 3,117                                 | 37,049               |
| Capital Grants                   | <u>67,324</u>                         | <u>-</u>                             | <u>67,324</u>        | <u>11,595</u>                         | <u>55,729</u>        |
| NET INCOME                       | <u><u>107,489</u></u>                 | <u><u>28,727</u></u>                 | <u><u>78,762</u></u> | <u><u>14,711</u></u>                  | <u><u>92,778</u></u> |

\*unaudited

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

|   | JAN             | FEB             | MAR             | APR             | MAY             | JUN             | JUL            | AUG            | SEP            | OCT             | NOV             | DEC            | TOTAL<br>2023*   |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|----------------|-----------------|-----------------|----------------|------------------|
| <b>OPERATING REVENUE</b>                |                 |                 |                 |                 |                 |                 |                |                |                |                 |                 |                |                  |
| Fuel Sales                              | 13,218          | 10,649          | 22,657          | 26,643          | 77,365          | 90,128          | 196,636        | 197,916        | 103,993        | 41,214          | 16,315          | 13,820         | 810,554          |
| Moorage - Guest                         | 11,209          | 6,733           | 8,404           | 9,596           | 22,796          | 25,982          | 44,528         | 47,995         | 34,389         | 12,432          | 7,792           | 6,089          | 237,944          |
| Moorage - Permanent                     | 106,784         | 103,992         | 103,827         | 105,240         | 104,360         | 104,122         | 104,231        | 104,166        | 104,203        | 103,070         | 102,902         | 102,056        | 1,248,951        |
| Moorage - Seasonal                      | 11,971          | 11,416          | 10,415          | 8,378           | 3,420           | 616             | -              | 242            | 646            | 8,894           | 13,421          | 11,854         | 81,273           |
| Other Operating Income                  | 1,186           | 1,117           | 319             | 562             | 1,397           | 359             | 260            | 238            | 407            | 339             | 269             | 303            | 6,756            |
| Other Operating Service                 | 5,314           | 3,328           | 2,872           | 3,719           | 3,753           | 4,943           | 4,883          | 3,436          | 5,569          | 3,055           | 2,889           | 2,893          | 46,656           |
| Parking                                 | 34,413          | 33,779          | 34,822          | 36,030          | 43,962          | 52,858          | 63,647         | 62,492         | 57,714         | 48,012          | 43,228          | 47,550         | 558,507          |
| Rental Property                         | 18,051          | 18,087          | 18,122          | 18,158          | 18,193          | 18,229          | 22,966         | 19,817         | 19,853         | 19,889          | 19,925          | 20,018         | 231,308          |
| Retail Sales                            | 625             | 1,353           | 63              | 55              | 194             | 246             | 2,435          | 630            | 433            | 99              | 15              | 75             | 6,222            |
| Utilities Income                        | 7,808           | 7,766           | 7,547           | 6,009           | 6,069           | 4,035           | 3,075          | 1,857          | 1,897          | 2,886           | 3,780           | 5,558          | 58,288           |
| <b>TOTAL OPERATING REVENUE</b>          | <b>210,580</b>  | <b>198,220</b>  | <b>209,047</b>  | <b>214,392</b>  | <b>281,509</b>  | <b>301,517</b>  | <b>442,661</b> | <b>438,789</b> | <b>329,104</b> | <b>239,889</b>  | <b>210,535</b>  | <b>210,216</b> | <b>3,286,460</b> |
| <b>COST OF GOODS SOLD</b>               | <b>13,493</b>   | <b>10,714</b>   | <b>17,305</b>   | <b>19,879</b>   | <b>59,781</b>   | <b>73,701</b>   | <b>167,584</b> | <b>168,793</b> | <b>88,843</b>  | <b>35,404</b>   | <b>15,246</b>   | <b>13,698</b>  | <b>684,444</b>   |
| <b>GROSS PROFIT</b>                     | <b>197,086</b>  | <b>187,505</b>  | <b>191,742</b>  | <b>194,512</b>  | <b>221,728</b>  | <b>227,816</b>  | <b>275,077</b> | <b>269,996</b> | <b>240,261</b> | <b>204,486</b>  | <b>195,289</b>  | <b>196,518</b> | <b>2,602,016</b> |
| <b>OPERATING EXPENSE</b>                |                 |                 |                 |                 |                 |                 |                |                |                |                 |                 |                |                  |
| Bank Charges                            | 108             | 76              | 98              | 67              | 4               | 34              | 411            | 133            | 102            | (38)            | 341             | 78             | 1,414            |
| Commissioner Expense                    | 4,518           | 4,006           | 5,068           | 6,829           | 9,342           | 4,937           | 9,381          | 6,462          | 6,785          | 7,750           | 4,427           | 6,198          | 75,705           |
| Compensation and Benefits               | 136,330         | 126,154         | 129,776         | 128,789         | 128,679         | 131,937         | 128,034        | 128,052        | 123,248        | 126,122         | 126,193         | 885            | 1,414,199        |
| Computer and Telecom                    | 3,805           | 5,194           | 3,125           | 2,037           | 3,509           | 4,049           | 9,854          | 3,758          | 3,750          | 6,254           | 3,552           | 14,386         | 63,272           |
| Equipment and Maintenance               | 8,435           | 6,599           | 11,096          | 9,288           | 14,561          | 4,584           | 5,846          | 3,199          | 6,129          | 5,635           | 9,465           | 8,454          | 93,290           |
| Insurance and Taxes                     | 11,109          | 11,694          | 11,582          | 11,649          | 11,744          | 12,141          | 12,542         | 15,684         | 14,078         | 13,430          | 12,674          | 13,067         | 151,395          |
| Other Operating Expense                 | 502             | 502             | -               | 1,061           | 546             | 784             | 547            | 1,595          | 545            | 643             | 783             | 7,530          | 15,039           |
| Professional Services                   | 14,111          | 24,333          | 16,690          | 20,069          | 13,976          | 23,589          | 15,914         | 26,236         | 25,701         | 15,455          | 32,364          | 40,478         | 268,915          |
| Promotional and Dues                    | 5,592           | 20,458          | (3,552)         | 2,056           | 7,810           | 3,689           | 5,715          | 4,763          | 3,372          | 8,659           | 8,007           | 14,292         | 80,861           |
| Supplies                                | 6,533           | 2,069           | 5,414           | 2,221           | 3,632           | 788             | 4,241          | 8,099          | 1,804          | 6,109           | 1,624           | 4,850          | 47,384           |
| Travel and Training                     | -               | 199             | 1,897           | 143             | 1,800           | 5,181           | 1,084          | 1,151          | 941            | 1,395           | 600             | 3,857          | 18,249           |
| Utilities                               | 12,248          | 19,775          | 13,282          | 12,571          | 9,349           | 10,913          | 7,053          | 17,976         | 7,769          | 13,154          | 10,367          | 13,641         | 148,100          |
| <b>TOTAL OPERATING EXP BEFORE DEPR</b>  | <b>203,291</b>  | <b>221,060</b>  | <b>194,476</b>  | <b>196,780</b>  | <b>204,952</b>  | <b>202,625</b>  | <b>200,624</b> | <b>217,108</b> | <b>194,225</b> | <b>204,569</b>  | <b>210,396</b>  | <b>127,717</b> | <b>2,377,823</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>16,776</b>   | <b>25,191</b>   | <b>74,453</b>  | <b>52,888</b>  | <b>46,035</b>  | <b>(83)</b>     | <b>(15,107)</b> | <b>68,801</b>  | <b>224,193</b>   |
| Depreciation and Amortization           | 43,835          | 43,835          | 43,835          | 43,482          | 43,269          | 42,998          | 42,867         | 42,867         | 42,867         | 43,487          | 43,036          | 42,952         | 519,328          |
| <b>NET OPERATING INCOME</b>             | <b>(50,039)</b> | <b>(77,389)</b> | <b>(46,569)</b> | <b>(45,750)</b> | <b>(26,492)</b> | <b>(17,807)</b> | <b>31,586</b>  | <b>10,022</b>  | <b>3,169</b>   | <b>(43,570)</b> | <b>(58,143)</b> | <b>25,848</b>  | <b>(295,135)</b> |

\*unaudited

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

|   | JAN             | FEB             | MAR             | APR           | MAY           | JUN            | JUL           | AUG           | SEP           | OCT           | NOV             | DEC           | TOTAL<br>2023* |
|---|-----------------|-----------------|-----------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|-----------------|---------------|----------------|
| <b>OTHER INCOME</b>                     |                 |                 |                 |               |               |                |               |               |               |               |                 |               |                |
| Investment Income                       | 2,585           | 2,543           | 2,797           | 3,153         | 5,805         | 3,343          | 21,153        | 3,642         | 3,738         | 4,152         | 4,564           | 5,425         | 62,900         |
| Interest Income-Lease                   | 6,369           | 6,334           | 6,298           | 6,263         | 6,227         | 6,191          | 6,156         | 6,120         | 6,084         | 6,048         | 6,011           | 5,975         | 74,076         |
| Property Tax Receipts                   | 811             | 6,724           | 10,565          | 86,468        | 20,410        | 1,347          | 957           | 1,844         | 3,380         | 79,730        | 14,172          | 1,807         | 228,214        |
| Leasehold Excise Tax                    | -               | 573             | -               | -             | 687           | -              | -             | 600           | -             | -             | 604             | -             | 2,465          |
| <b>TOTAL OTHER INCOME</b>               | <b>9,765</b>    | <b>16,174</b>   | <b>19,661</b>   | <b>95,884</b> | <b>33,129</b> | <b>10,881</b>  | <b>28,266</b> | <b>12,206</b> | <b>13,202</b> | <b>89,929</b> | <b>25,351</b>   | <b>13,208</b> | <b>367,656</b> |
| <b>OTHER EXPENSE</b>                    |                 |                 |                 |               |               |                |               |               |               |               |                 |               |                |
| Interest Exp GO Bond                    | 1,904           | 1,904           | 1,904           | 1,904         | 1,904         | 1,904          | 1,833         | 1,833         | 1,833         | 1,833         | 1,833           | 1,833         | 22,420         |
| Election Expense                        | -               | -               | -               | -             | -             | -              | -             | -             | -             | -             | -               | 6,935         | 6,935          |
| Environmental expense                   | -               | -               | -               | -             | -             | -              | -             | -             | -             | -             | -               | 3,000         | 3,000          |
| <b>TOTAL OTHER EXPENSE</b>              | <b>1,904</b>    | <b>1,904</b>    | <b>1,904</b>    | <b>1,904</b>  | <b>1,904</b>  | <b>1,904</b>   | <b>1,833</b>  | <b>1,833</b>  | <b>1,833</b>  | <b>1,833</b>  | <b>1,833</b>    | <b>11,767</b> | <b>32,355</b>  |
| <b>NET OTHER INCOME/EXPENSE</b>         | <b>7,861</b>    | <b>14,269</b>   | <b>17,757</b>   | <b>93,980</b> | <b>31,225</b> | <b>8,977</b>   | <b>26,433</b> | <b>10,373</b> | <b>11,370</b> | <b>88,097</b> | <b>23,519</b>   | <b>1,441</b>  | <b>335,301</b> |
| <b>NET INCOME BEFORE CAPITAL GRANTS</b> | <b>(42,178)</b> | <b>(63,120)</b> | <b>(28,813)</b> | <b>48,230</b> | <b>4,733</b>  | <b>(8,830)</b> | <b>58,019</b> | <b>20,395</b> | <b>14,538</b> | <b>44,527</b> | <b>(34,625)</b> | <b>27,289</b> | <b>40,165</b>  |
| Capital Grants                          | -               | -               | -               | -             | -             | -              | 10,951        | -             | -             | 28,448        | -               | 27,925        | 67,324         |
| <b>NET INCOME</b>                       | <b>(42,178)</b> | <b>(63,120)</b> | <b>(28,813)</b> | <b>48,230</b> | <b>4,733</b>  | <b>(8,830)</b> | <b>68,970</b> | <b>20,395</b> | <b>14,538</b> | <b>72,975</b> | <b>(34,625)</b> | <b>55,214</b> | <b>107,489</b> |

\*unaudited