

Board of Trustees of the Galveston Wharves
Port of Galveston (Consolidated)
2017-2020 Actual, 2021 8+4 Fcst and 2022 Budget

	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 8 Act + 4 Fcst	2022 Budget
<u>Income From Operations</u>						
Total - 4000 - RAIL REVENUE	\$556,646	\$664,519	\$724,899	\$961,886	\$883,501	\$743,403
Total - 4100 - WHARFAGE	3,169,750	4,491,912	4,061,884	3,555,727	4,451,522	4,534,188
Total - 4200 - PASSENGER SERVICE CHARGES	11,580,016	12,200,846	16,011,250	3,527,539	3,853,165	13,428,051
Total - 4300 - PARKING REVENUES	6,669,561	7,607,603	8,118,180	1,877,896	3,650,766	10,718,204
Total - 4400 - DOCKAGE	4,030,429	4,536,483	4,779,685	3,175,637	3,746,100	4,720,399
Total - 4450 - DOCKAGE - LAY	1,134,990	2,183,059	3,424,802	5,180,639	5,127,071	4,200,000
Total - 4500 - SHIP SERVICE REVENUE	4,861,472	5,336,560	6,238,691	1,462,701	0	0
Total - 4600 - REVENUE PRODUCING SERVICES	98,497	343,467	873,759	947,618	1,014,941	1,215,910
Total - 4700 - REAL ESTATE	3,748,981	3,773,671	4,685,762	4,827,200	4,641,182	4,982,666
Total - 4800 - SECURITY COST RECOVERY FEES	873,677	1,191,123	1,401,845	1,214,248	1,301,924	2,005,517
Total - 4850 - TERMINAL ACCESS FEES	889,170	888,442	1,059,105	254,700	379,931	1,436,275
Total - 4900 - LICENSES, FEES AND MISCELLANEOUS	156,665	282,920	94,247	372,348	28,040	22,362
<u>Total Income From Operations</u>	<u>37,769,854</u>	<u>43,500,605</u>	<u>51,474,110</u>	<u>27,358,138</u>	<u>29,078,142</u>	<u>48,006,976</u>
<u>Total Operating Expenses Before Depreciation</u>	<u>26,798,883</u>	<u>29,165,716</u>	<u>32,692,474</u>	<u>21,694,354</u>	<u>21,734,361</u>	<u>31,911,454</u>
Net Operating Income (Loss) Before Depreciation	10,970,971	14,334,889	18,781,636	5,663,785	7,343,781	16,095,522
<u>Total Depreciation Expenses</u>	<u>6,705,570</u>	<u>6,546,852</u>	<u>6,370,852</u>	<u>6,677,874</u>	<u>7,077,562</u>	<u>7,930,569</u>
<u>Net Operating Income (Loss) After Depreciation</u>	<u>4,265,401</u>	<u>7,788,037</u>	<u>12,410,783</u>	<u>(1,014,089)</u>	<u>266,219</u>	<u>8,164,953</u>
<u>Total Non Operating Income</u>	<u>363,067</u>	<u>2,443,943</u>	<u>1,188,038</u>	<u>1,693,246</u>	<u>4,596,268</u>	<u>4,588,849</u>
<u>Total Non Operating Expenses</u>	<u>2,731,443</u>	<u>3,183,311</u>	<u>2,123,948</u>	<u>1,333,749</u>	<u>774,542</u>	<u>240,538</u>
<u>Net Income (Loss)</u>	<u>1,897,025</u>	<u>7,048,669</u>	<u>11,474,873</u>	<u>(654,593)</u>	<u>4,087,945</u>	<u>12,513,264</u>

Board of Trustees of the Galveston Wharves
Port of Galveston (Consolidated)
2022 Budget to 2021 8 Act + 4 Fcst and 2019-2020 Actual

	2022 Budget	2021 8 Act + 4 Fcst	Variance to 8 Act + 4 Fcst	2020 Actual	Variance to 2020 Actuals	2019 Actual	Variance to 2019 Actuals
Income From Operations							
Total - 4000 - RAIL REVENUE	\$743,403	\$883,501	(\$140,098)	\$961,886	(\$218,483)	\$724,899	\$18,504
Total - 4100 - WHARFAGE	4,534,188	4,451,522	82,667	3,555,727	978,461	4,061,884	472,305
Total - 4200 - PASSENGER SERVICE CHARGES	13,428,051	3,853,165	9,574,886	3,527,539	9,900,513	16,011,250	(2,583,199)
Total - 4300 - PARKING REVENUES	10,718,204	3,650,766	7,067,438	1,877,896	8,840,309	8,118,180	2,600,024
Total - 4400 - DOCKAGE	4,720,399	3,746,100	974,299	3,175,637	1,544,762	4,779,685	(59,286)
Total - 4450 - DOCKAGE - LAY	4,200,000	5,127,071	(927,071)	5,180,639	(980,638)	3,424,802	775,198
Total - 4500 - SHIP SERVICE REVENUE	0	0	0	1,462,701	(1,462,701)	6,238,691	(6,238,691)
Total - 4600 - REVENUE PRODUCING SERVICES	1,215,910	1,014,941	200,970	947,618	268,292	873,759	342,151
Total - 4700 - REAL ESTATE	4,982,666	4,641,182	341,484	4,827,200	155,466	4,685,762	296,904
Total - 4800 - SECURITY COST RECOVERY FEES	2,005,517	1,301,924	703,593	1,214,248	791,269	1,401,845	603,672
Total - 4850 - TERMINAL ACCESS FEES	1,436,275	379,931	1,056,343	254,700	1,181,575	1,059,105	377,170
Total - 4900 - LICENSES, FEES AND MISCELLANEOUS	22,362	28,040	(5,678)	372,348	(349,987)	94,247	(71,885)
Total Income From Operations	48,006,976	29,078,142	18,928,834	27,358,138	20,648,838	51,474,110	(3,467,133)
Operating Expenses							
Salaries and Related Expenses							
Total - 5020 - COGS- SALARIES AND WAGES	5,180,910	4,869,831	311,080	4,193,061	987,849	4,133,592	1,047,318
Total - 6020 - SGA-SALARIES AND WAGES	1,673,821	1,454,331	219,490	1,518,350	155,471	1,612,131	61,690
Total - 5030 - COGS- PAYROLL TAXES	453,196	409,261	43,936	360,500	92,697	342,050	111,147
Total - 6030 - SGA-PAYROLL TAXES	144,426	121,490	22,936	130,667	13,759	131,801	12,625
Total - 5040 - COGS- PENSION	479,860	326,063	153,797	476,336	3,524	576,830	(96,970)
Total - 6040 - SGA-PENSION	166,193	113,113	53,080	97,217	68,975	95,539	70,653
Total - 5050 - COGS- HEALTH & WELFARE	1,305,793	1,208,466	97,327	757,037	548,756	624,155	681,637
Total - 6050 - SGA-HEALTH & WELFARE	306,561	253,913	52,649	183,186	123,375	159,872	146,690
Total - 5060 - COGS- OTHER EMPLOYEE EXPENSES	27,379	23,424	3,955	21,857	5,522	36,783	(9,405)
Total - 6060 - SGA-OTHER EMPLOYEE EXPENSES	20,999	20,384	615	22,022	(1,023)	27,978	(6,979)
Total - 5070 - COGS- EMPLOYEE TRAINING & DEVELOPMEN'	99,187	36,692	62,495	20,648	78,539	40,178	59,009
Total - 6070 - SGA-EMPLOYEE TRAINING & DEVELOPMENT	178,127	146,813	31,314	107,862	70,265	114,133	63,995
Total - 5080 - COGS- EMPLOYEE TRAVEL	20,304	8,582	11,721	6,518	13,786	10,664	9,640
Total - 6080 - SGA-EMPLOYEE TRAVEL	65,563	29,957	35,605	1,436	64,127	36,544	29,019
Total Salaries and Related Expenses	10,122,317	9,022,318	1,099,998	7,896,696	2,225,620	7,942,250	2,180,066
Contracted Services Expenses							
Total - 5110 - COGS- CONTRACT SECURITY/POLICE	1,242,246	927,384	314,862	859,500	382,745	1,554,043	(311,797)
Total - 6110 - SGA- CONTRACT SECURITY/POLICE	0	0	0	0	0	0	0
Total - 5125 - COGS- OTHER CONTRACT SERVICES	2,960,279	1,527,217	1,433,062	1,187,974	1,772,305	2,285,711	674,568
Total - 6125 - SGA-OTHER CONTRACT SERVICES	1,368,237	1,260,723	107,513	1,192,455	175,782	1,238,166	130,070
Total - 5150 - COGS- SHIP SERVICES	0	270	(270)	1,454,147	(1,454,147)	6,236,800	(6,236,800)
Total Contracted Services Expenses	5,570,761	3,715,593	1,855,168	4,694,077	876,684	11,314,720	(5,743,959)

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2022 Budget to 2021 8 Act + 4 Fcst and 2019-2020 Actual

	2022 Budget	2021 8 Act + 4 Fcst	Variance to 8 Act + 4 Fcst	2020 Actual	Variance to 2020 Actuals	2019 Actual	Variance to 2019 Actuals
Repairs and Maintenance							
Total - 5200 - COGS-REPAIRS & MAINTENANCE	3,304,078	956,965	2,347,114	2,130,431	1,173,647	2,742,525	561,553
Total Repairs and Maintenance	3,304,078	956,965	2,347,114	2,130,431	1,173,647	2,742,525	561,553
Other Operating Expenses							
Total - 5300 - COGS-PROPERTY RENTAL	1,237,444	1,284,144	(46,700)	1,541,977	(304,532)	1,546,675	(309,230)
Total - 5400 - COGS-UTILITIES	943,220	790,421	152,799	706,919	236,302	901,947	41,273
Total - 5500 - COGS-INSURANCES	3,355,650	2,809,705	545,944	2,323,959	1,031,690	2,254,779	1,100,871
Total - 5600 - COGS-MOBILE EQUIPMENT	283,616	202,992	80,624	139,835	143,781	145,377	138,239
Total - 5700 - COGS-TECHNICAL SOFTWARE AND EQUIPMENT	171,218	113,957	57,260	179,081	(7,863)	38,970	132,248
Total - 5750 - COGS-COMMUNICATIONS SOFTWARE AND EQUIPMENT	108,857	41,830	67,027	61,497	47,360	85,750	23,107
Total - 5800 - COGS-OTHER SUPPLIES AND EXPENSES	5,245,959	1,848,026	3,397,932	1,173,948	4,072,011	4,980,811	265,148
Total Other Operating Expenses	11,345,963	7,091,075	4,254,888	6,127,215	5,218,748	9,954,308	1,391,655
Office & Sales Expenses							
Total - 6300 - SGA-PROPERTY RENTAL	142,192	147,292	(5,100)	156,262	(14,070)	128,893	13,299
Total - 6400 - SGA-UTILITIES	26,343	26,078	265	27,295	(952)	24,114	2,229
Total - 6500 - SGA-INSURANCES	247,908	180,399	67,509	162,960	84,948	(5,921)	253,829
Total - 6600 - SGA-MOBILE EQUIPMENT	1,686	1,501	185	1,038	648	2,088	(402)
Total - 6700 - SGA-TECHNICAL SOFTWARE AND EQUIPMENT	371,710	223,525	148,185	158,209	213,500	199,019	172,690
Total - 6750 - SGA-COMMUNICATIONS SOFTWARE AND EQUIPMENT	119,800	101,898	17,902	121,077	(1,277)	114,956	4,844
Total - 6800 - SGA-OTHER SUPPLIES AND EXPENSES	107,846	88,063	19,784	77,845	30,001	92,381	15,466
Total - 6850 - SGA-SALES & MARKETING EXPENSES	550,851	179,654	371,197	141,248	409,602	183,141	367,710
Total Office & Sales Expenses	1,568,335	948,410	619,926	845,934	722,401	738,671	829,664
Total Operating Expenses Before Depreciation	31,911,454	21,734,361	10,177,093	21,694,354	10,217,100	32,692,474	(781,020)
Net Operating Income (Loss) Before Depreciation	16,095,522	7,343,781	(8,751,741)	5,663,785	(10,431,738)	18,781,636	2,686,113
Total - 5900 - COGS-DEPRECIATION EXPENSE	7,681,943	6,872,661	809,281	6,551,822	1,130,121	6,086,122	1,595,821
Total - 6900 - SGA-DEPRECIATION EXPENSE	248,626	204,901	43,725	126,052	122,574	284,731	(36,104)
Total Depreciation Expenses	7,930,569	7,077,562	853,007	6,677,874	1,252,695	6,370,852	1,559,717
Net Operating Income (Loss) After Depreciation	8,164,953	266,219	(7,898,734)	(1,014,089)	(9,179,042)	12,410,783	4,245,830
Non Operating Income							
Total - 7200 - INTEREST INCOME	38,500	48,707	(10,207)	162,402	(123,902)	468,092	(429,592)
Total - 7300 - DEFERRED BOND PREMIUM	0	29,791	(29,791)	43,218	(43,218)	51,070	(51,070)
Total - 7350 - MISC OTHER INCOME	0	322,048	(322,048)	56,291	(56,291)	15,496	(15,496)
Total - 8100 - GRANT AND CONTRIBUTION REVENUE	4,550,349	2,671,569	1,878,779	1,314,554	3,235,795	609,544	3,940,805
Total - 8550 - EXTRAORDINARY, SPECIAL, AND FEMA INCOME	0	1,524,153	(1,524,153)	116,781	(116,781)	43,836	(43,836)
Total Non Operating Income	4,588,849	4,596,268	(7,419)	1,693,246	2,895,603	1,188,038	3,400,810

Board of Trustees of the Galveston Wharves
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2022 Budget to 2021 8 Act + 4 Fcst and 2019-2020 Actual

	2022	2021	Variance to	2020	Variance to	2019	Variance to
	Budget	8 Act + 4 Fcst	8 Act + 4 Fcst	Actual	2020 Actuals	Actual	2019 Actuals
Non Operating Expenses							
Total - 7400 - MISCELLANEOUS OTHER INCOME	0	0	0	(836)	836	(3,170)	3,170
Total - 7500 - INTEREST AND FINANCING EXPENSES	1,130	1,000	130	69	1,061	7,948	(6,818)
Total - 7600 - BOND EXPENSES	224,408	697,248	(472,840)	1,236,236	(1,011,828)	1,491,194	(1,266,787)
Total - 7700 - MISCELLANEOUS OTHER EXPENSES	0	(1,194)	1,194	34,920	(34,920)	400,752	(400,752)
Total - 8600 - EXTRAORDINARY, SPECIAL, AND FEMA EXPENSES	15,000	77,488	(62,488)	63,359	(48,359)	227,224	(212,224)
Total Non Operating Expenses	240,538	774,542	(534,004)	1,333,749	(1,093,211)	2,123,948	(1,883,410)
Net Income (Loss)	12,513,264	4,087,945	8,425,319	(654,593)	13,167,857	11,474,873	1,038,390