

CT Port Authority - GENERAL OPERATIONS ONLY
Profit & Loss Budget vs. Actual
July 2019 through March 2020 - REVISED

04/27/20

Accrual Basis

	Jul '19 - Mar 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
40000 · DOT Operating Appropriation	360,000.00	400,000.00	90.0%
40004 · Rent - Docks & Wharfs	342,852.15		
40006 · Lease Rent	375,000.36	2,500,000.00	15.0%
40008 · Impact Fee	75,000.00	75,000.00	100.0%
40010 · Pilotage Commission	71,754.31	66,000.00	108.7%
40012 · Assessable Revenue	380,097.62	250,000.00	152.0%
40014 · Other Income	3,250.00		
40016 · Interest Income	776.51	550.00	141.2%
Total Income	1,608,730.95	3,291,550.00	48.9%
Expense			
51550 · Operations & Maintenance	23,800.00	0.00	100.0%
SALARIES & RELATED EXPENSE			
50100 · Salaries	191,986.66	378,901.00	50.7%
50200 · Payroll Taxes	13,096.89	29,000.00	45.2%
50300 · Fringe Benefits	143,191.20	325,126.00	44.0%
Total SALARIES & RELATED EXPENSE	348,274.75	733,027.00	47.5%
CONTACTUAL SERVICES			
51100 · Audit	24,460.00	19,570.00	125.0%
51300 · Communications&Outreach/Sponsor	21,824.24	173,000.00	12.6%
51400 · Contractual Services	190,005.98	33,000.00	575.8%
51600 · Legal Services	316,656.95	206,000.00	153.7%
51700 · Marketing/Business Development			
51710 · Advertising	10,193.18		
51720 · Meals	104.40		
51750 · Travel	57.56		
51700 · Marketing/Business Development - Other	0.00	76,000.00	0.0%
Total 51700 · Marketing/Business Development	10,355.14	76,000.00	13.6%
51800 · Success Fee	0.00	213,325.00	0.0%
Total CONTACTUAL SERVICES	563,302.31	720,895.00	78.1%
ADMINISTRATION & GENERAL EXP			
52050 · Dues/Membership	2,999.85	11,100.00	27.0%
52200 · General Operations			
52201 · Travel & Lodging	1,422.16	3,100.00	45.9%
52202 · Meals & Entertainment	63.02	3,100.00	2.0%
52203 · Vehicle Expense	626.41	3,100.00	20.2%
52200 · General Operations - Other	238.30		
Total 52200 · General Operations	2,349.89	9,300.00	25.3%

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52250 · Office Supplies	3,403.95	9,300.00	36.6%
52400 · Rent	18,576.00	26,900.00	69.1%
52550 · Telephone/Internet	3,218.18	4,600.00	70.0%
52600 · Utility Expense	-325.03		
52650 · Insurance			
52651 · Insurance - Wrks Comp Ins	0.00	0.00	0.0%
52652 · Insurance - Liability	58,330.00	63,000.00	92.6%
52653 · Insurance - Vehicle	2,365.00	2,000.00	118.3%
Total 52650 · Insurance	60,695.00	65,000.00	93.4%
Total ADMINISTRATION & GENERAL EXP	90,917.84	126,200.00	72.0%
Total Expense	1,026,294.90	1,580,122.00	65.0%
Net Ordinary Income	582,436.05	1,711,428.00	34.0%
Other Income/Expense			
Other Expense			
54000 · Development Period Payment	0.00	166,667.00	0.0%
55000 · Impact Fee - City Of New London	75,000.00	75,000.00	100.0%
56000 · Revenue Share Expense-NL	0.00	50,000.00	0.0%
Total Other Expense	75,000.00	291,667.00	25.7%
Net Other Income	-75,000.00	-291,667.00	25.7%
Net Income	507,436.05	1,419,761.00	35.7%