

**CT Port Authority
Balance Sheet
June 30, 2020**

ASSETS

Current Assets

10100 · ESB - CHKG - 6805	\$2,420,027.04
10200 · ESB - CHKG - BOND - 0987	751,311.41
10205 · Webster-DWW-133833	9,185,605.45
10210 · Webster-Phase 1-133846	55,506,823.77
10230 · Webster-NECR Lease Fund-133873	7,364,453.35
10235 · Webster-DWW-Int-133891	4,188.40
10240 · Webster-Phase 1-Int-133901	10,535.15
10260 · Webster-NECR-Int-133927	2,934.30
12000 · DOT/ CORE Fund Balance	6,730.26
12200 - Due from State - Bond Funds	20,844.51

Total Current Assets 75,273,453.64

Fixed Assets

13000 · Furniture & Fixtures	67,814.84
13200 · Vehicles	28,326.40
13900 - Construction in Progress	3,074,887.33
14000 · Accumulated Depreciation	-19,717.93

Total Fixed Assets 3,151,310.64

Other Assets

15000 · Security Deposit	1,133.33
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Total Other Assets 1,133.33

TOTAL ASSETS \$78,425,897.61

LIABILITIES & EQUITY

Current Liabilities

20000 · Accounts Payable	\$1,027,057.79
20100 · Accrued Salaries Payable	10,624.88
20200 · Accrued Payroll Taxes	730.28
20300 · Accrued Compensated Absences	7,953.56
20400 · Accrued Fringe Benefits	8,629.38

Total Current Liabilities 1,054,995.89

Equity

32000 · Retained Earnings	2,828,283.80
Net Income	74,542,617.92
Total Equity	<u>77,370,901.72</u>

TOTAL LIABILITIES & EQUITY \$78,425,897.61

**CT PORT AUTHORITY - GENERAL OPERATIONS
PROFIT & LOSS SUMMARY**

	REVISED BUDGET 6/30/20	ACTUAL 6/30/20	% of Budget Used
Income			
40000 · DOT Operating Appropriation	\$ 400,000	\$ 400,000.00	100%
40004 · Rent - Docks & Wharfs	\$ -	\$ 342,842.15	0%
40006 · Lease Rent	\$ 2,500,000	\$ 1,666,666.66	67%
40008 · Impact Fee	\$ 75,000	\$ 75,000.00	100%
40010 · Pilotage Commission	\$ 66,000	\$ 87,083.61	132%
40012 · Assessable Revenue	\$ 250,000	\$ 415,616.48	166%
40014 · Other Income	\$ -	\$ 3,250.00	0%
40016 · Interest Income	\$ 550	\$ 776.51	141%
Total Income	\$ 3,291,550.00	\$ 2,991,235.41	91%
Expense			
SALARIES & RELATED EXPENSE			
50100 · Salaries	\$ 239,208	\$ 202,878.15	85%
50200 · Payroll Taxes	\$ 29,000	\$ 14,694.47	51%
50300 · Fringe Benefits	\$ 179,406	\$ 160,882.96	90%
Total SALARIES & RELATED EXPENSE	\$ 447,614	\$ 378,455.58	85%
CONTRACTUAL SERVICES			
51100 · Audit	\$ 19,570	\$ 19,570.00	100%
51200 - Additional Staff/Outside Vendor			
51300 · Communications&Outreach/Sponsor	\$ 173,000	\$ 24,799.24	14%
51400 · Contractual Services	\$ 254,825	\$ 253,919.92	100%
51500 · Engineer/Architect Svcs			
51550 · Operations & Maintenance	\$ 23,800	\$ 23,800.00	100%
51600 · Legal Services	\$ 361,650	\$ 391,179.10	108%
51700 · Marketing/Business Development			
51710 · Advertising	\$ -	\$ 10,193.18	
51720 · Meals	\$ -	\$ 104.40	
51730 · Mileage Reimb			
51740 · Lodging			
51750 · Travel/Transportation	\$ -	\$ 57.56	
51760 · Fuel Expense			
51700 · Marketing/Business Dev. Other	\$ 76,000		
Total 51700 · Marketing/Business Development	\$ 76,000	\$ 10,355.14	14%
51800 - Success Fee	\$ 213,325	\$ 523,000.00	245%
Total CONTRACTUAL SERVICES	\$ 1,122,170	\$ 1,246,623.40	111%

	REVISED BUDGET 6/30/20	ACTUAL 6/30/20	% of Budget Used
ADMINISTRATION & GENERAL EXP			
52050 · Dues/Membership	\$ 11,100	\$ 3,298.85	30%
52150 · Fixed Assets - Office Equipment			
52200 · General Operations			
52201 · Travel & Lodging		\$ 1,951.34	
52202 · Meals & Entertainment		\$ 63.02	
52203 · Vehicle Expense		\$ 626.41	
52204 · Board Member Travel Reimbursement		\$ 8.25	
52200 · General Operations - Other		\$ 489.02	
Total 52200 · General Operations	\$ 9,300	\$ 3,138.04	34%
52250 · Office Supplies	\$ 9,300	\$ 3,903.88	42%
52400 · Rent	\$ 26,900	\$ 24,768.00	92%
52450 · Repairs & Maintenance			
52500 · Sponsorship			
52550 · Telephone/Internet	\$ 4,600	\$ 4,287.69	93%
52600 · Utility Expense	\$ -	\$ (325.03)	0%
52650 · Insurance			
52651 · Insurance - Workers' Comp			
52652 · Insurance - Liability	\$ 63,000	\$ 82,420.90	131%
52653 · Insurance - Vehicle	\$ 2,000	\$ 2,365.00	118%
Total 52650 · Insurance	\$ 65,000	\$ 84,785.90	130%
Total ADMINISTRATION & GENERAL EXP	\$ 126,200	\$ 123,857.33	98%
53000 - Depreciation Expense	\$ 8,833	\$ 8,833.17	100%
54000 - Development Period Payment	\$ 41,972	\$ -	0%
55000 · Impact Fee - City Of New London	\$ 75,000	\$ 75,000.00	100%
56000 - Revenue Share Expense - New London	\$ 50,000	\$ 50,000.00	100%
59000 - Contingency			
Total Expenses	\$ 1,871,789	\$ 1,882,769.48	101%
Carryover (Use of Fund Balance)			
Net Income	\$ 1,419,761	\$ 1,108,465.93	

**CT PORT AUTHORITY - BOND FUNDS
PROFIT & LOSS SUMMARY**

	<u>ACTUAL FYE 6/30/20</u>
Income	
40002 · State Bond Revenue	\$ 57,318,241.56
40014 · Other Income	\$ 22,500,000.00
40016 · Interest Income	\$ 26,516.21
Total Income	<u>\$ 79,844,757.77</u>
Expense	
51200 · Additional Staff/Outside Vendor	\$ -
51400 · Contractual Services	\$ 4,420.66
51500 · Engineer/Architect Svcs	\$ 435,934.38
51600 · Legal Services	\$ 18,274.95
57000 - SHIPP	
57500- HARBOR DEVELOPMENT	\$ 5,951,975.79
Total Expenditures	<u>\$ 6,410,605.78</u>
Net Income	<u><u>\$ 73,434,151.99</u></u>