

# City and Borough of Sitka

Financial Review

January 14, 2014

**City and Borough of Sitka**  
**Financial Review**  
**FY2014 General Fund Budget Execution Projection**  
**Thru November 30, 2013**

Planned Deficit Per Budget:	(675,000)
Budget Adjustments	(732,000)

Plus:

Revenues Exceeding Planned Levels	694,000
Unplanned Revenues (SRS)	464,000
Principal and Interest on School Bonds	
Now Paid By 1% sales Tax (Net)	381,000
Outlays less than Planned Levels (98%)	<u>335,000</u>
<b>Equals Est. FY13 General Fund Budget Surplus</b>	<b><u>467,000</u></b>

City and Borough of Sitka  
Financial Review  
FY2014 General Fund  
Budget Adjustments

Pay Raise For	
Collective Bargained Employees	241,000
Extra Bed Tax to SCVB	46,000
Net Roll-Overs & Misc. Small Adjustments	<u>537,000</u>
<b>Total Net Budget Adjustments</b>	<b><u>732,000</u></b>

City and Borough of Sitka  
Financial Review  
FY2014 General Fund Budget

Major Components of Revenues Exceeding  
Planned Levels:

Sales Tax Receipts	639,000
Property Tax Receipts	<u>55,000</u>
<b>Total:</b>	<b>694,000</b>

City and Borough of Sitka  
 Financial Review  
 General Fund Balance  
 November 30, 2013 Versus 2012

	11/30/13	11/30/12	Difference
Net Available Cash	6,774,000	5,725,000	1,049,000
Working Capital	9,788,000	9,229,000	549,000
Unrestricted Fund Balance	5,175,000	3,989,000	1,186,000

**Notes:**

***\$7,748,100 of cash and fund balance is designated for liquidity and emergency response***

***Net Available Cash equals cash plus investments less liabilities less all designated fund balances***

**City and Borough of Sitka  
Financial Review  
Fund Net Income and Working Capital  
FY2014 Interim Results Through October 31, 2013  
(\* Minor Funds Through September 30, 2013)**

Fund		Accrual Basis	Working Capital		Total
		Net Income/(Loss)	Designated For Capex	Undesignated Working Capital	
Electric Fund		11,070,531	19,474,790	7,796,757	27,271,547
Water Fund		378,893	867,498	(557,173)	310,325
Wastewater Fund		214,225	3,570,517	1,790,588	5,361,105
Solid Waste Fund		(40,825)	722,896	643,237	1,366,133
Harbor Fund		225,616	4,011,543	6,023,831	10,035,374
Airport Terminal Fund	*	73,351	63,913	737,401	801,314
Marine Service Center Fund	*	9,674	-	1,292,528	1,292,528
SMC Industrial Park Fund	*	26,243	-	805,068	805,068
MIS Fund	*	(34,083)	239,967	140,885	380,852
Central Garage Fund	*	184,561	313,931	1,479,385	1,793,316
Building Maintenance Fund	*	(171,465)	-	2,316,268	2,316,268
CPET Fund	*	(10,714)	1,659,876	-	1,659,876

# Comments on Net Losses and Working Capital

- Net losses signify that depreciation expense (the decline in value of infrastructure) exceeds revenue and may signify that infrastructure replacement may eventually need to be funded by bonding and higher user fees.
- Negative undesignated working capital signifies that we have more approved spending for infrastructure than we have fund balance to pay for
- Net Income/and loss includes grant revenue. This was significant for the Electric Fund; Electric Fund grant revenue was \$10.4 million.
- Both of these situations are being addressed through long-term infrastructure plans, which seek to identify long-term infrastructure needs and determine the correct level of user fees necessary to finance the plan

# Summary

- FY2013 is progressing according to plan for the General Fund and all major funds.
- A modest General Fund surplus is forecast which, by code, will be considered for transfer into the Public Infrastructure Sinking Fund in FY2015
- Additional planned annual increases in electric rates, water rates, wastewater rates, and harbor moorage rates are still required in order to achieve plan goals in future years. Furthermore, electric and moorage rates must be annually evaluated for bond rate covenant sufficiency.
- The financial position in two Enterprise Funds, the Water Fund and the Solid Waste Fund, bears attention and possible action.
  - Despite a series of rate increases, the financial position of the Water Fund is still weak. Despite positive overall working capital, the water Fund had negative cash as of October 31, in essence a net borrower from the Central Treasury. This is because project outlays must be made out of fund cash first, then reimbursed through grant reimbursements or State of Alaska loan disbursements.
  - The financial performance of the Solid Waste Fund is deteriorating, causing working capital to steadily decline. This is due to rising costs coupled with no user rate increases. It must be noted that most of Solid Waste Fund operations are contracted for, so rising contract costs, which are difficult to control, are accounting for cost increases.
- Final borrowing of \$18.5 million, in some form, will be required in 2014 in order to complete project funding for the Blue Lake Hydroelectric Dam Expansion.



# Financial Statements

- You will find attached financial statements for the various significant funds of the City and Borough of Sitka. For the General Fund and for major Enterprise Funds for whom we report monthly results, information is through October, 2013; for minor Enterprise Funds and Internal Service Funds for whom we report quarterly, information is through the 1<sup>st</sup> Quarter (September)
- Financial reporting is shown in the custom reporting format designed by the Finance Department, which combines significant elements of the income statement, cash flow and working capital into one single page report. Traditional financial statements are produced monthly and are distributed to the Administrator and appropriate Department Heads.

# Definitions of Key Terms

**Working Capital** - This is essentially what a Fund has to spend. It is defined as current assets less current liabilities, including the current portion of long term debt. Working capital already earmarked for capital expenditures or otherwise restricted is called Designated Working Capital; the remainder is Undesignated Working Capital.

**Depreciation Expense** - This is an estimation of the decline in value of a long lived asset, which is an expense. When a long lived asset is purchased, cash is paid but expense is not recorded; instead, expense is recorded gradually, over the life of the asset, to match its use against revenues earned in the same period. Most importantly, Depreciation Expense **IS NOT** the accumulation of cash to replace an asset; that is called a sinking fund and is part of Working Capital.

**Fund Balance** – This is the net assets of a fund. It is equal to total assets less liabilities. It is important to note that a Fund Balance is usually only partially in cash; the remainder may be made up of long lived assets, receivables, and other assets.

# Definitions of Key Terms

**Net Available Cash** – This is equal to cash and investments, less liabilities and restricted or designated fund balances. This is similar to “cash on the barrelhead”.

**EBI/EBID** – These are accounting terms which measure earnings before certain expenses. EBI is Earnings Before Interest and measures earnings before interest expense. EBID is Earnings Before Interest and Depreciation, and is a rough measure of cash flow from operations.

**Enterprise Fund** – A fund which is run, and accounted for, similar to a private business. In such a fund, profit is measured and operations are accounted for on a full accrual basis.

**Internal Service Fund** - A fund which provides services to other funds. Such funds usually have no external source of revenue. Similar to an enterprise fund, profit is measured and operations are accounted for on a full accrual basis.

Note: The attached financial statements are for informational purposes only. They will not be discussed at the worksession Tuesday evening, however, if you have questions please don't hesitate to contact the Finance Director. Also, if you would like an enlarged copy of the statements please let the Clerk's Office know.

City and Borough of Sitka  
General Fund  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	FY2014 YTD	FY2013 YTD	Y-T-L-Y Vari- ance
<b>Revenues:</b>															
Property Taxes	6,045,471	19,054	15,377	13,310	-	-	-	-	-	-	-	-	6,093,212	5,986,903	106,309
Sales Taxes	1,703,100	986,470	453,269	1,793,020	-	-	-	-	-	-	-	-	4,935,859	4,447,646	488,213
Bed Taxes	114,518	9,806	14,095	119,921	-	-	-	-	-	-	-	-	258,340	271,755	(13,415)
State Assistance	812,184	6,600	5,392	47,600	-	-	-	-	-	-	-	-	871,776	1,254,093	(382,317)
Federal Assistance	-	2,255	596,874	30,029	-	-	-	-	-	-	-	-	629,158	622,463	6,695
Transfer From Permanent Fund, Etc.	2,009	-	2,277	2,246	-	-	-	-	-	-	-	-	8,857	10,201	(1,344)
Interfund Billings	-	-	692,895	225,369	-	-	-	-	-	-	-	-	918,264	888,819	29,445
Other Operating Revenue	350,550	92,356	270,574	391,994	-	-	-	-	-	-	-	-	1,105,474	809,042	296,432
<b>Total Revenue:</b>	<b>9,027,832</b>	<b>1,118,866</b>	<b>2,050,753</b>	<b>2,623,489</b>	-	-	-	-	-	-	-	-	<b>14,820,940</b>	<b>14,230,922</b>	<b>590,018</b>
<b>Outlays:</b>															
Administrator	45,800	60,831	83,758	60,744	-	-	-	-	-	-	-	-	251,133	209,221	41,912
Attorney	17,277	18,335	32,091	23,713	-	-	-	-	-	-	-	-	91,416	87,841	3,575
Clerk	19,604	23,877	30,959	30,835	-	-	-	-	-	-	-	-	105,275	95,635	9,640
Finance	90,206	119,932	137,798	120,330	-	-	-	-	-	-	-	-	468,266	471,921	(3,655)
Assessing	15,796	17,714	21,027	19,138	-	-	-	-	-	-	-	-	73,675	66,935	6,740
Planning	12,118	17,416	20,325	20,471	-	-	-	-	-	-	-	-	70,330	73,394	(3,064)
General/Shared Expenses	119,599	33,718	133,740	171,641	-	-	-	-	-	-	-	-	458,698	349,808	108,890
Police	241,633	269,017	360,493	414,502	-	-	-	-	-	-	-	-	1,285,645	1,208,866	76,779
Fire	117,273	131,079	157,597	175,534	-	-	-	-	-	-	-	-	581,483	484,069	97,414
Public Works	214,030	235,288	313,843	282,522	-	-	-	-	-	-	-	-	1,045,663	970,495	75,168
Library	45,869	54,881	72,420	70,649	-	-	-	-	-	-	-	-	243,819	232,058	11,761
Centennial Building	24,370	25,450	33,291	48,358	-	-	-	-	-	-	-	-	131,469	122,655	8,814
Visitors Bureau/SR Citizen Center	78,051	1,467	10,684	133,725	-	-	-	-	-	-	-	-	223,927	80,760	143,167
Debt Service	-	-	-	-	-	-	-	-	-	-	-	5,030,799	5,030,799	60,081	4,970,718
School Support	460,627	460,627	470,627	460,626	-	-	-	-	-	-	-	-	1,852,507	1,913,840	(61,333)
Hospital Support	-	19,864	-	-	-	-	-	-	-	-	-	-	19,864	115,954	(96,090)
Fixed Asset Acquisition	8,594	-	6,875	4,077	-	-	-	-	-	-	-	-	19,546	29,304	(9,758)
Transfers To Other Funds	124,000	-	653,219	-	-	-	-	-	-	-	-	-	777,219	106	777,113
<b>Total Cost of Sales:</b>	<b>1,634,847</b>	<b>1,489,476</b>	<b>2,538,747</b>	<b>2,036,865</b>	-	-	-	-	-	-	-	<b>5,030,799</b>	<b>12,730,734</b>	<b>6,572,943</b>	<b>6,157,791</b>
<b>Surplus/(Shortfall) of Revenues Over Outlays</b>	<b>7,392,985</b>	<b>(370,610)</b>	<b>(487,994)</b>	<b>586,624</b>	-	-	-	-	-	-	-	<b>(5,030,799)</b>	<b>2,090,206</b>	<b>7,717,979</b>	<b>(5,627,773)</b>
	81.89%	-33.12%	-23.80%	22.36%	BDIV/DI	BDIV/DI	BDIV/DI	BDIV/DI	BDIV/DI	BDIV/DI	BDIV/DI	BDIV/DI	14.10%	54.01%	-39.90%
<b>Unrestricted Fund Liquidity</b>															
Beginning Unrestricted Liquidity:	3,341,614	10,705,819	10,325,688	9,863,857	10,532,391	10,532,391	10,532,391	10,532,391	10,532,391	10,532,391	10,532,391	10,532,391	3,341,614	9,939,503	(6,597,889)
Surplus/(Shortfall) of Revenues Over Outlays:	7,392,985	(370,610)	(487,994)	586,624	-	-	-	-	-	-	-	(5,030,799)	2,090,206	7,717,979	(5,627,773)
Other balance sheet changes:	(28,780)	(9,521)	26,163	81,910	-	-	-	-	-	-	-	-	69,772	(8,088,153)	8,157,925
<b>Ending Unrestricted Liquidity:</b>	<b>10,705,819</b>	<b>10,325,688</b>	<b>9,863,857</b>	<b>10,532,391</b>	<b>10,532,391</b>	<b>10,532,391</b>	<b>10,532,391</b>	<b>10,532,391</b>	<b>10,532,391</b>	<b>10,532,391</b>	<b>10,532,391</b>	<b>5,501,592</b>	<b>5,501,592</b>	<b>9,569,329</b>	<b>(4,067,737)</b>
<b>Total Assets:</b>	<b>25,354,319</b>	<b>25,622,359</b>	<b>22,671,712</b>	<b>22,170,981</b>	-	-	-	-	-	-	-	-	-	-	-
Less Advances to Other Funds:	(400,000)	(400,000)	(400,000)	(400,000)	-	-	-	-	-	-	-	-	-	-	-
Less Liabilities	(1,802,794)	(1,323,408)	(775,911)	(548,672)	-	-	-	-	-	-	-	-	-	-	-
Less CPLTD (Unreimbursed)	(291,000)	(291,000)	(291,000)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal:</b>	<b>21,380,885</b>	<b>21,007,951</b>	<b>20,550,601</b>	<b>21,222,309</b>	-	-	-	-	-	-	-	-	-	-	-
Less Reserved Amounts:															
Advances other Funds:	(832,413)	(832,413)	(832,413)	(832,413)	-	-	-	-	-	-	-	-	-	-	-
Title III Funds:	(520,742)	(520,742)	(520,742)	(520,742)	-	-	-	-	-	-	-	-	-	-	-
E911 Surcharge:	(162,315)	(162,315)	(162,315)	(162,315)	-	-	-	-	-	-	-	-	-	-	-
Liquidity Restriction:	(5,748,100)	(5,748,100)	(5,748,100)	(5,748,100)	-	-	-	-	-	-	-	-	-	-	-
Emergency Restriction:	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	-	-	-	-	-	-	-	-	-	-	-
Encumbrances:	(1,411,496)	(1,418,693)	(1,423,174)	(1,426,348)	-	-	-	-	-	-	-	-	-	-	-
<b>Unrestricted Working Capital:</b>	<b>10,705,819</b>	<b>10,325,688</b>	<b>9,863,857</b>	<b>10,532,391</b>	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	10,532,391	10,532,391	10,532,391	10,532,391	10,532,391	10,532,391	10,532,391	5,501,592	-	-	-

City and Borough of Sitka  
General Fund  
Income Statement  
For The Twelve-Month Trailing Period Ending October 31, 2013  
(Unaudited)

	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	October 2013	TTM Ending 10/31/2013
<b>Revenue:</b>													
Property Taxes	(18,114)	12,645	15,058	14,541	(8,712)	43,920	9,987	39,330	6,045,471	19,054	15,377	13,310	6,201,867
Sales Taxes	826,545	215,378	796,006	616,943	209,342	785,625	731,735	464,376	1,703,100	986,470	452,999	1,793,020	9,581,539
Bed Taxes	5,578	1,229	24,947	2,822	1,786	29,674	8,477	7,890	114,518	9,806	14,095	119,921	340,743
State Assistance	524,203	15,438	263	275,143	58,383	252,057	89,437	871,717	812,184	6,600	5,392	47,600	2,958,417
Federal Assistance	8,524	33,821	-	976,645	42,983	2,978	(25)	78,989	-	2,255	596,874	30,029	1,773,073
Transfer From Permanent Fund	1,103,869	2,258	2,239	2,161	2,094	2,143	2,053	102,042	2,009	-	-	2,246	1,223,114
Interfund Billings	218,256	237,031	218,256	314,188	250,664	218,256	218,256	268,189	-	-	692,895	225,369	2,861,360
Other Operating Revenue	404,466	102,271	395,422	107,597	225,612	337,061	151,600	259,077	350,550	92,356	270,574	391,994	3,088,580
<b>Total Revenue:</b>	<b>3,073,327</b>	<b>620,071</b>	<b>1,452,191</b>	<b>2,310,040</b>	<b>782,152</b>	<b>1,671,714</b>	<b>1,211,520</b>	<b>2,091,610</b>	<b>9,027,832</b>	<b>1,116,541</b>	<b>2,048,206</b>	<b>2,623,489</b>	<b>28,028,693</b>
<b>Outlays:</b>													
Administrator	80,753	55,344	58,194	65,183	75,232	134,455	86,724	127,223	45,800	60,831	83,758	60,744	934,241
Attorney	30,282	21,651	18,648	28,550	29,814	30,751	41,006	48,535	17,277	18,335	32,091	23,713	340,653
Clerk	39,643	23,048	21,571	20,598	25,027	26,206	34,183	54,566	19,604	23,877	30,959	30,835	350,117
Finance	193,283	133,312	133,667	129,141	120,929	129,100	165,134	239,134	90,206	119,932	137,365	120,330	1,711,533
Assessing	25,206	19,267	18,343	17,689	19,554	18,255	27,163	37,460	15,796	17,714	21,027	19,138	256,612
Planning	27,900	19,516	20,619	19,527	23,842	19,982	26,340	39,323	12,118	17,416	20,325	20,471	267,379
General/Shared Expenses	44,736	41,116	89,946	28,384	37,268	86,855	26,667	67,512	119,599	33,718	133,740	171,641	881,182
Police	435,045	273,783	333,784	279,615	361,363	339,660	398,084	648,949	241,633	269,017	360,493	414,502	4,355,928
Fire	189,783	127,778	144,574	127,769	202,509	148,307	171,813	326,858	117,273	131,079	157,597	175,534	2,020,874
Public Works	344,304	217,353	291,536	224,925	324,782	224,868	410,630	622,597	214,030	235,268	313,843	282,522	3,706,658
Library	84,577	54,336	69,282	61,179	50,628	80,226	72,626	113,200	45,869	54,881	72,420	70,649	829,873
Centennial Building	48,698	28,686	33,052	28,901	27,090	34,930	38,436	85,271	24,370	25,450	33,291	48,358	456,533
4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898	4,372,898
Visitors Bureau/SR Citizen Center	75,970	2,116	91,439	2,072	5,357	75,303	15,468	11,856	78,051	1,467	10,684	133,725	503,508
Debt Service	739,625	-	-	-	372,171	-	107,226	52,144	-	-	-	-	1,271,166
433,974	433,974	433,974	433,974	433,974	433,974	433,974	433,974	433,974	433,974	433,974	433,974	433,974	433,974
School Support	475,668	443,362	443,362	934,822	528,562	443,362	443,362	474,448	460,627	460,627	470,627	460,626	6,039,455
Hospital Support	51,768	62,258	-	-	-	-	34,670	17,191	-	19,864	-	-	185,751
9.92%	-	-	-	-	12,200	-	-	4,318	8,594	-	6,875	4,077	36,064
Fixed Asset Acquisition	-	-	-	-	12,200	-	-	4,318	8,594	-	6,875	4,077	36,064
Transfers To Other Funds	519,000	164,776	-	40,704	1,624,228	-	61,392	81,075	124,000	-	653,219	-	3,268,394
<b>Total Cost of Sales:</b>	<b>3,406,241</b>	<b>1,687,702</b>	<b>1,768,017</b>	<b>2,009,059</b>	<b>3,840,556</b>	<b>1,792,260</b>	<b>2,160,924</b>	<b>3,051,660</b>	<b>1,634,847</b>	<b>1,489,476</b>	<b>2,538,314</b>	<b>2,036,865</b>	<b>27,415,921</b>
<b>Surplus/(Shortfall) of Revenues Over Outlays</b>	<b>(332,914)</b>	<b>(1,067,631)</b>	<b>(315,826)</b>	<b>300,981</b>	<b>(3,058,404)</b>	<b>(120,546)</b>	<b>(949,404)</b>	<b>(960,050)</b>	<b>7,392,985</b>	<b>(372,935)</b>	<b>(490,108)</b>	<b>586,624</b>	<b>612,772</b>
	-10.83%	-171.18%	-21.75%	13.03%	-391.02%	-7.21%	-78.36%	-45.90%	81.89%	-33.40%	-23.93%	22.36%	2.19%

**Unrestricted Fund Liquidity**

Beginning Unrestricted Liquidity:	9,569,329	9,229,204	8,126,559	7,829,253	8,115,750	5,042,551	4,916,005	3,993,788	3,341,614	10,705,819	10,325,688	9,863,857	9,569,329
Surplus/(Shortfall) of Revenues Over Outlays:	(332,914)	(1,067,631)	(315,826)	300,981	(3,058,404)	(120,546)	(949,404)	(960,050)	7,392,985	(372,935)	(490,108)	586,624	612,772
Other balance sheet changes:	(7,211)	(35,014)	18,520	(14,484)	(14,795)	(6,000)	27,187	307,876	(28,780)	(7,196)	28,277	81,910	350,290
<b>Ending Unrestricted liquidity:</b>	<b>9,229,204</b>	<b>8,126,559</b>	<b>7,829,253</b>	<b>8,115,750</b>	<b>5,042,551</b>	<b>4,916,005</b>	<b>3,993,788</b>	<b>3,341,614</b>	<b>10,705,819</b>	<b>10,325,688</b>	<b>9,863,857</b>	<b>10,532,391</b>	<b>10,532,391</b>

City and Borough of Sitka  
Electric Utility  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014

(Unaudited)

July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	FY2014 YTD	FY2013 YTD	Variance
1,007,780	1,029,181	1,140,093	951,099	-	-	-	-	-	-	-	-	4,128,153	3,381,101	747,052
160	15,965	44,397	151,372	-	-	-	-	-	-	-	-	211,894	3,053	208,841
5,761	5,601	47,478	5,053	-	-	-	-	-	-	-	-	63,893	270,992	(207,099)
<b>1,013,701</b>	<b>1,050,747</b>	<b>1,231,968</b>	<b>1,107,524</b>	-	-	-	-	-	-	-	-	<b>4,403,940</b>	<b>3,655,146</b>	<b>748,794</b>
20,064	50,941	43,418	84,101	-	-	-	-	-	-	-	-	198,524	181,938	16,586
103,897	133,828	93,749	170,417	-	-	-	-	-	-	-	-	501,891	611,737	(109,846)
13,956	26,449	13,946	26,448	-	-	-	-	-	-	-	-	80,799	60,013	20,786
-	220	2,782	127	-	-	-	-	-	-	-	-	3,129	224	2,905
9,653	6,020	7,228	3,166	-	-	-	-	-	-	-	-	26,067	2,602	23,465
-	-	-	-	-	-	-	-	-	-	-	-	-	2,350	(2,350)
92,328	108,657	129,471	84,021	-	-	-	-	-	-	-	-	414,477	353,125	61,352
22,885	23,790	9,889	27,840	-	-	-	-	-	-	-	-	84,404	85,245	(841)
26,978	51,842	42,095	31,757	-	-	-	-	-	-	-	-	152,672	82,342	70,330
13,587	11,559	11,425	13,624	-	-	-	-	-	-	-	-	50,195	75,221	(25,026)
157,115	157,115	157,115	163,724	-	-	-	-	-	-	-	-	635,069	647,919	(12,850)
<b>460,463</b>	<b>570,421</b>	<b>511,118</b>	<b>605,225</b>	-	-	-	-	-	-	-	-	<b>2,147,227</b>	<b>2,102,716</b>	<b>44,511</b>
553,238	480,326	720,850	502,299	-	-	-	-	-	-	-	-	2,256,713	1,552,430	704,283
54.58%	45.71%	58.51%	45.35%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	51.24%	42.47%	8.77%
39,806	109,135	310,082	196,236	-	-	-	-	-	-	-	-	655,259	610,738	44,521
513,432	371,191	410,768	306,063	-	-	-	-	-	-	-	-	1,601,454	941,692	659,762
50.65%	35.33%	33.34%	27.63%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	36.36%	25.76%	10.60%
156,912	61,161	51,410	62,214	-	-	-	-	-	-	-	-	331,697	227,630	104,067
28,288	38,509	37,169	30,794	-	-	-	-	-	-	-	-	134,760	52,108	82,652
1,253,363	1,217,557	6,726,694	1,202,766	-	-	-	-	-	-	-	-	10,400,380	1,625,051	8,775,329
(301,500)	(328,708)	(328,708)	(328,708)	-	-	-	-	-	-	-	-	(1,287,624)	(759,544)	(528,080)
(27,534)	(27,534)	(27,534)	(27,534)	-	-	-	-	-	-	-	-	(110,136)	(113,808)	3,672
<b>1,109,529</b>	<b>960,985</b>	<b>6,459,031</b>	<b>939,532</b>	-	-	-	-	-	-	-	-	<b>9,469,077</b>	<b>1,031,437</b>	<b>8,437,640</b>
<b>1,622,961</b>	<b>1,332,176</b>	<b>6,869,799</b>	<b>1,245,595</b>	-	-	-	-	-	-	-	-	<b>11,070,531</b>	<b>1,973,129</b>	<b>9,097,402</b>
160.10%	126.78%	557.63%	112.47%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	251.38%	53.98%	197.40%
670,547	528,306	567,883	469,787	-	-	-	-	-	-	-	-	2,236,523	1,589,611	646,912
66.15%	50.28%	46.10%	42.42%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	50.78%	43.49%	7.29%
1.78	1.20	1.36	1.17	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	1.37	1.16	0.21
7,863,150	9,282,450	7,884,050	8,333,400	-	-	-	-	-	-	-	-	33,363,050	35,377,050	(2,014,000)
0.1282	0.1109	0.1446	0.1141	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.1237	0.0956	0.0282
0.0586	0.0615	0.0648	0.0726	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.0644	0.0594	0.0049
<b>1,780,076</b>	<b>1,489,291</b>	<b>7,026,914</b>	<b>1,409,319</b>	-	-	-	-	-	-	-	-	<b>11,705,600</b>	<b>2,621,048</b>	<b>9,084,552</b>

153,750	153,750	153,750	153,750	-	-	-	-	-	-	-	-	-
232,639	232,639	232,639	232,639	-	-	-	-	-	-	-	-	-
<b>1,393,687</b>	<b>1,102,902</b>	<b>6,640,525</b>	<b>1,022,930</b>	-	-	-	-	-	-	-	-	-
765.17%	640.17%	3020.52%	605.80%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
1,393,687	1,102,902	6,640,525	1,022,930	-	-	-	-	-	-	-	-	-
157,115	157,115	157,115	163,724	-	-	-	-	-	-	-	-	-
<b>1,236,572</b>	<b>945,787</b>	<b>6,483,410</b>	<b>859,206</b>	-	-	-	-	-	-	-	-	-
9,140,277	10,336,482	7,132,672	7,366,031	7,796,757	7,796,757	7,796,757	7,796,757	7,796,757	7,796,757	7,796,757	7,796,757	7,796,757
1,393,687	1,102,902	6,640,525	1,022,930	-	-	-	-	-	-	-	-	-
(197,482)	(4,306,712)	(6,407,166)	(592,204)	-	-	-	-	-	-	-	-	-
<b>10,336,482</b>	<b>7,132,672</b>	<b>7,366,031</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>	<b>7,796,757</b>
34,223,907	25,276,716	23,691,888	19,474,790	19,474,790	19,474,790	19,474,790	19,474,790	19,474,790	19,474,790	19,474,790	19,474,790	19,474,790
<b>44,560,389</b>	<b>32,409,388</b>	<b>31,057,919</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>	<b>27,271,547</b>

615,000	590,000	25,000
930,556	90,884	839,672
<b>10,160,044</b>	<b>1,940,164</b>	<b>8,219,880</b>
1257.91%	2883.95%	-1626.03%
10,160,044	1,940,164	8,219,880
635,069	647,919	(12,850)
<b>9,524,975</b>	<b>1,292,245</b>	<b>8,232,730</b>
9,140,277	8,686,990	453,287
10,160,044	1,940,164	8,219,880
(11,503,564)	(3,345,909)	(8,157,655)
<b>7,796,757</b>	<b>7,281,245</b>	<b>515,512</b>
19,474,790	23,409,817	(3,935,027)
<b>27,271,547</b>	<b>30,691,062</b>	<b>(3,419,515)</b>



City and Borough of Sitka  
Electric Utility  
Income Statement  
For The Trailing Twelve-Month Trailing Period Ending October 31, 2013

(Unaudited)

November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	October 2013	12-Month Trailing
982,976	976,176	1,105,079	691,364	1,293,445	1,312,564	645,180	844,600	1,007,780	1,029,181	1,140,093	951,099	11,979,537
75,426	160	117,447	54,115	20	86,519	5,461	226,957	160	15,965	44,397	151,372	777,999
5,909	19,469	6,770	3,167	8,325	7,027	14,379	303,445	5,761	5,601	47,478	5,053	432,384
<b>1,064,311</b>	<b>995,805</b>	<b>1,229,296</b>	<b>748,646</b>	<b>1,301,790</b>	<b>1,406,110</b>	<b>665,020</b>	<b>1,375,002</b>	<b>1,013,701</b>	<b>1,050,747</b>	<b>1,231,968</b>	<b>1,107,524</b>	<b>13,189,920</b>
64,613	44,881	36,164	46,874	29,968	34,670	36,740	72,827	20,064	50,941	43,418	84,101	565,261
326,566	178,162	187,890	146,122	224,688	208,313	196,408	(327,922)	103,897	133,828	93,749	170,417	1,642,118
42,705	33,417	22,621	33,203	32,870	22,610	29,436	258,441	13,956	26,449	13,946	26,448	556,102
125	5,918	126	129	-	-	363	(12)	-	220	2,782	127	9,778
3,582	3,582	(29,736)	3,582	26,727	4,959	(26,351)	(3,215)	9,653	6,020	7,228	3,166	9,197
676	15	-	-	-	918	-	340	-	-	-	-	1,949
140,072	93,617	124,733	106,976	116,916	90,675	137,561	214,367	92,328	108,657	129,471	84,021	1,439,394
43,910	22,812	23,196	35,819	32,030	30,226	38,644	48,611	22,885	23,790	9,889	27,840	359,652
5,248	-	35,272	53,452	16,385	20,665	21,476	103,331	26,978	51,842	42,095	31,757	408,501
21,719	15,394	18,119	18,033	(62,352)	17,095	20,686	30,853	13,587	11,559	11,425	13,624	129,742
161,980	161,979	161,980	161,980	161,979	161,980	161,980	103,605	157,115	157,115	157,115	163,724	1,872,532
<b>811,196</b>	<b>559,777</b>	<b>580,365</b>	<b>606,170</b>	<b>579,211</b>	<b>592,111</b>	<b>616,943</b>	<b>501,226</b>	<b>460,463</b>	<b>570,421</b>	<b>511,118</b>	<b>605,225</b>	<b>6,994,226</b>
253,115	436,028	648,931	142,476	722,579	813,999	48,077	873,776	553,238	480,326	720,850	502,299	6,195,694
23.78%	43.79%	52.79%	19.03%	55.51%	57.89%	7.23%	63.55%	54.58%	45.71%	58.51%	45.35%	46.97%
170,506	146,929	165,500	136,238	217,886	171,323	157,381	194,938	39,806	109,135	310,082	196,236	2,015,960
82,609	289,099	483,431	6,238	504,693	642,676	(109,304)	678,838	513,432	371,191	410,768	306,063	4,179,734
7.76%	29.03%	39.33%	0.83%	38.77%	45.71%	-16.44%	49.37%	50.65%	35.33%	33.34%	27.63%	31.69%
18,076	15,296	320,296	11,424	11,032	13,754	9,569	(152,810)	156,912	61,161	51,410	62,214	578,334
17,737	26,641	25,388	23,573	21,204	22,601	29,513	314,695	28,288	38,509	37,169	30,794	616,112
165,722	3,542,455	1,686,953	(8,000)	3,110,156	2,402,244	-	4,645,438	1,253,363	1,217,557	6,726,694	1,202,766	25,945,348
(188,411)	(188,411)	(188,411)	(188,411)	(311,513)	(311,513)	(311,513)	(311,513)	(301,500)	(328,708)	(328,708)	(328,708)	(3,287,320)
(28,452)	(28,452)	(27,997)	(27,997)	(27,997)	(27,997)	(27,997)	(27,997)	(27,534)	(27,534)	(27,534)	(27,534)	(335,022)
<b>(15,328)</b>	<b>3,367,529</b>	<b>1,816,229</b>	<b>(189,411)</b>	<b>2,802,882</b>	<b>2,099,089</b>	<b>(300,428)</b>	<b>4,467,813</b>	<b>1,109,529</b>	<b>960,985</b>	<b>6,459,031</b>	<b>939,532</b>	<b>23,517,452</b>
67,281	3,656,628	2,299,660	(183,173)	3,307,575	2,741,765	(409,732)	5,146,651	1,622,961	1,332,176	6,869,799	1,245,595	27,697,186
6.32%	367.20%	187.07%	-24.47%	254.08%	194.99%	-61.61%	374.30%	160.10%	126.78%	557.63%	112.47%	209.99%
244,589	451,078	645,411	168,218	666,672	804,656	52,676	782,443	670,547	528,306	567,883	469,787	6,052,266
22.98%	45.30%	52.50%	22.47%	51.21%	57.23%	7.92%	56.90%	66.15%	50.28%	46.10%	42.42%	45.89%
0.83	1.47	2.03	0.60	1.52	1.83	0.20	1.79	1.78	1.20	1.36	1.17	1.31
9,305,250	10,711,250	10,257,150	9,268,200	10,931,650	9,127,600	8,437,900	8,745,700	7,863,150	9,282,450	7,884,050	8,333,400	110,147,750
0.1056	0.0911	0.1077	0.0746	0.1183	0.1438	0.0765	0.0966	0.1282	0.1109	0.1446	0.1141	0.1088
0.0872	0.0523	0.0566	0.0654	0.0530	0.0649	0.0731	0.0573	0.0586	0.0615	0.0648	0.0726	0.0635

229,261	3,818,607	2,461,640	(21,193)	3,469,554	2,903,745	(247,752)	5,250,256	1,780,076	1,489,291	7,026,914	1,409,319	29,569,718
147,500	147,500	147,500	147,500	147,500	147,500	147,500	147,500	153,750	153,750	153,750	153,750	1,795,000
22,721	22,721	23,176	23,176	23,176	23,176	23,176	23,176	232,639	232,639	232,639	232,639	1,115,054
59,040	3,648,386	2,290,964	(191,869)	3,298,878	2,733,069	(418,428)	5,079,580	1,393,687	1,102,902	6,640,525	1,022,930	26,659,664
1009.03%	16806.51%	10621.51%	-91.44%	14970.46%	12529.10%	-1069.00%	22653.85%	765.17%	640.17%	3020.52%	605.80%	2651.86%
59,040	3,648,386	2,290,964	(191,869)	3,298,878	2,733,069	(418,428)	5,079,580	1,393,687	1,102,902	6,640,525	1,022,930	26,659,664
161,980	161,979	161,980	161,980	161,979	161,980	161,980	103,605	157,115	157,115	157,115	163,724	1,872,532
(102,940)	3,486,407	2,128,984	(353,849)	3,136,899	2,571,089	(580,408)	4,975,975	1,236,572	945,787	6,483,410	859,206	24,787,132
7,281,245	8,031,442	8,562,366	8,281,751	8,461,319	13,932,394	9,984,433	10,003,970	9,140,277	10,336,482	7,132,672	7,366,031	7,281,245
59,040	3,648,386	2,290,964	(191,869)	3,298,878	2,733,069	(418,428)	5,079,580	1,393,687	1,102,902	6,640,525	1,022,930	26,659,664
691,157	(3,117,462)	(2,571,579)	371,437	2,172,197	(6,681,030)	437,965	(5,943,273)	(197,482)	(4,306,712)	(6,407,166)	(592,204)	(26,144,152)
8,031,442	8,562,366	8,281,751	8,461,319	13,932,394	9,984,433	10,003,970	9,140,277	10,336,482	7,132,672	7,366,031	7,796,757	7,796,757
22,367,950	22,104,882	21,697,267	18,067,486	53,614,472	45,922,219	37,128,254	37,622,075	34,223,907	25,276,716	23,691,888	19,474,790	19,474,790
30,399,392	30,667,248	29,979,018	26,528,805	67,546,866	55,906,652	47,132,224	46,762,352	44,560,389	32,409,388	31,057,919	27,271,547	27,271,547





City and Borough of Sitka  
Water Utility  
Income Statement  
For The Trailing Twelve-Month Period Ending October 31, 2013  
(Unaudited)

November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	October 2013	12-Month Trailing
123,126	124,531	124,486	100,495	148,480	153,704	101,445	125,522	127,632	136,141	156,355	145,299	1,567,216
9,977	(2)	1,694	2,729	124	4,742	3,695	10,543	-	386	3,091	4,390	41,369
<u>1,034</u>	<u>86,273</u>	<u>2,115</u>	<u>600</u>	<u>1,659</u>	<u>1,524</u>	<u>1,687</u>	<u>37,455</u>	<u>143</u>	<u>1,393</u>	<u>1,831</u>	<u>198</u>	<u>135,912</u>
<b>134,137</b>	<b>210,802</b>	<b>128,295</b>	<b>103,824</b>	<b>150,263</b>	<b>159,970</b>	<b>106,827</b>	<b>173,520</b>	<b>127,775</b>	<b>137,920</b>	<b>161,277</b>	<b>149,887</b>	<b>1,744,497</b>
33,021	44,149	25,599	21,935	35,061	26,071	26,678	340,708	17,773	20,123	24,841	48,232	664,191
25,072	9,988	42,160	10,782	14,510	11,377	15,806	40,006	10,020	13,789	16,765	10,519	220,794
-	-	-	-	-	-	-	-	-	-	-	-	-
<u>62,176</u>	<u>62,176</u>	<u>62,176</u>	<u>62,175</u>	<u>62,175</u>	<u>62,175</u>	<u>62,175</u>	<u>114,557</u>	<u>66,732</u>	<u>66,732</u>	<u>66,732</u>	<u>66,732</u>	<u>816,713</u>
<b>120,269</b>	<b>116,313</b>	<b>129,935</b>	<b>94,892</b>	<b>111,746</b>	<b>99,623</b>	<b>104,659</b>	<b>495,271</b>	<b>94,525</b>	<b>100,644</b>	<b>108,338</b>	<b>125,483</b>	<b>1,701,698</b>
13,868	94,489	(1,640)	8,932	38,517	60,347	2,168	(321,751)	33,250	37,276	52,939	24,404	42,799
10.34%	44.82%	-1.28%	8.60%	25.63%	37.72%	2.03%	-185.43%	26.02%	27.03%	32.82%	16.28%	2.45%
49,264	31,297	64,378	28,853	28,436	76,502	30,752	72,081	2,029	4,038	73,986	71,849	533,465
(35,396)	63,192	(66,018)	(19,921)	10,081	(16,155)	(28,584)	(393,832)	31,221	33,238	(21,047)	(47,445)	(490,666)
-26.39%	29.98%	-51.46%	-19.19%	6.71%	-10.10%	-26.76%	-226.97%	24.43%	24.10%	-13.05%	-31.65%	-28.13%
1,708	1,802	2,609	1,970	1,991	2,090	2,191	(48,389)	1,181	509	(228)	(439)	(33,005)
-	4,587	-	-	36,442	(28,684)	-	324,578	-	5,432	-	355,151	697,506
(9,181)	(9,181)	(9,181)	(9,181)	(9,181)	(9,181)	(9,181)	(6,729)	-	(5,330)	(5,330)	(5,330)	(86,986)
<u>(7,473)</u>	<u>(2,792)</u>	<u>(6,572)</u>	<u>(7,211)</u>	<u>29,252</u>	<u>(35,775)</u>	<u>(6,990)</u>	<u>269,460</u>	<u>1,181</u>	<u>611</u>	<u>(5,558)</u>	<u>349,382</u>	<u>751,487</u>
<b>(42,869)</b>	<b>60,400</b>	<b>(72,590)</b>	<b>(27,132)</b>	<b>39,333</b>	<b>(51,930)</b>	<b>(35,574)</b>	<b>(124,372)</b>	<b>32,402</b>	<b>33,849</b>	<b>(26,605)</b>	<b>301,937</b>	<b>260,821</b>
-31.96%	28.65%	-56.58%	-26.13%	26.18%	-32.46%	-33.30%	-71.68%	25.36%	24.54%	-16.50%	201.44%	14.95%
26,780	125,368	(3,842)	42,254	72,256	46,020	33,591	(279,275)	97,953	99,970	45,685	19,287	326,047
19.96%	59.47%	-2.99%	40.70%	48.09%	28.77%	31.44%	-160.95%	76.66%	72.48%	28.33%	12.87%	18.69%
19,307	122,576	(10,414)	35,043	101,508	10,245	26,601	(9,815)	99,134	100,581	40,127	368,669	\$ 903,562
21,997	21,997	21,997	21,997	21,997	21,997	21,997	28,608	22,007	22,007	22,007	22,007	\$ 270,615
<u>(2,690)</u>	<u>100,579</u>	<u>(32,411)</u>	<u>13,046</u>	<u>79,511</u>	<u>(11,752)</u>	<u>4,604</u>	<u>(38,423)</u>	<u>77,127</u>	<u>78,574</u>	<u>18,120</u>	<u>346,662</u>	<u>\$ 632,947</u>
88%	557%	-47%	159%	461%	47%	121%	-34%	450%	457%	182%	1675%	333.89%

City and Borough of Sitka  
Water Utility  
Income Statement

For The Trailing Twelve-Month Period Ending October 31, 2013

(Unaudited)

(2,690)	100,579	(32,411)	13,046	79,511	(11,752)	4,604	(38,423)	77,127	78,574	18,120	346,662	\$ 632,947
62,176	62,176	62,176	62,175	62,175	62,175	62,175	114,557	66,732	66,732	66,732	66,732	\$ 816,713
<b>(64,866)</b>	<b>38,403</b>	<b>(94,587)</b>	<b>(49,129)</b>	<b>17,336</b>	<b>(73,927)</b>	<b>(57,571)</b>	<b>(152,980)</b>	<b>10,395</b>	<b>11,842</b>	<b>(48,612)</b>	<b>279,930</b>	<b>\$ (183,766)</b>
(1,053,322)	(944,342)	(567,209)	(568,980)	(547,921)	(473,675)	(476,875)	(441,094)	(1,043,209)	(1,009,075)	(908,595)	(897,274)	\$ (1,053,322)
(2,690)	100,579	(32,411)	13,046	79,511	(11,752)	4,604	(38,423)	77,127	78,574	18,120	346,662	\$ 632,947
111,670	276,554	30,640	8,013	(5,265)	8,552	31,177	(563,692)	(42,993)	21,906	(6,799)	(327,816)	\$ (458,053)
<b>(944,342)</b>	<b>(567,209)</b>	<b>(568,980)</b>	<b>(547,921)</b>	<b>(473,675)</b>	<b>(476,875)</b>	<b>(441,094)</b>	<b>(1,043,209)</b>	<b>(1,009,075)</b>	<b>(908,595)</b>	<b>(897,274)</b>	<b>(878,428)</b>	<b>\$ (878,428)</b>
1,982,774	2,037,253	1,982,014	1,962,306	2,001,269	1,989,224	1,933,382	2,041,804	1,558,225	861,917	849,000	867,498	\$ 867,498
1,353,367	1,776,449	1,737,537	1,732,206	1,833,425	1,818,959	1,796,794	1,561,320	1,568,819	586,490	577,329	627,508	
(50,977)	(42,447)	(60,545)	(53,863)	(41,873)	(42,652)	(40,548)	(298,639)	(434,328)	(47,827)	(40,262)	(53,097)	
(263,958)	(263,958)	(263,958)	(263,958)	(263,958)	(263,958)	(263,958)	(264,086)	(264,086)	(264,086)	(264,086)	(264,086)	
(1,982,774)	(2,037,253)	(1,982,014)	(1,962,306)	(2,001,269)	(1,989,224)	(1,933,382)	(2,041,804)	(1,558,225)	(861,917)	(849,000)	(867,498)	
<b>(944,342)</b>	<b>(567,209)</b>	<b>(568,980)</b>	<b>(547,921)</b>	<b>(473,675)</b>	<b>(476,875)</b>	<b>(441,094)</b>	<b>(1,043,209)</b>	<b>(687,820)</b>	<b>(587,340)</b>	<b>(576,019)</b>	<b>(557,173)</b>	<b>\$ (557,173)</b>
1,038,432	1,470,044	1,413,034	1,414,385	1,527,594	1,512,349	1,492,288	998,595	870,405	274,577	272,981	310,325	\$ 310,325



City and Borough of Sitka  
Wastewater Treatment Utility  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

15,925	15,925	15,925	15,925	-	-	-	-	-	-	-	-
<b>88,703</b>	<b>100,051</b>	<b>2,264</b>	<b>418,619</b>	-	-	-	-	-	-	-	-
657%	728%	114%	2729%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
88,703	100,051	2,264	418,619	-	-	-	-	-	-	-	-
<b>121,528</b>	<b>121,528</b>	<b>121,528</b>	<b>121,528</b>	-	-	-	-	-	-	-	-
<b>(32,825)</b>	<b>(21,477)</b>	<b>(119,264)</b>	<b>297,091</b>	-	-	-	-	-	-	-	-
1,662,908	1,563,685	1,683,036	1,704,599	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588
88,703	100,051	2,264	418,619	-	-	-	-	-	-	-	-
<b>(187,926)</b>	<b>19,300</b>	<b>19,299</b>	<b>(332,630)</b>	-	-	-	-	-	-	-	-
<b>1,563,685</b>	<b>1,683,036</b>	<b>1,704,599</b>	<b>1,790,588</b>	<b>1,790,588</b>	<b>1,790,588</b>	<b>1,790,588</b>	<b>1,790,588</b>	<b>1,790,588</b>	<b>1,790,588</b>	<b>1,790,588</b>	<b>1,790,588</b>
3,006,995	3,006,995	2,999,995	3,570,517	3,570,517	3,570,517	3,570,517	3,570,517	3,570,517	3,570,517	3,570,517	3,570,517
4,859,126	4,956,327	4,969,121	5,634,544	-	-	-	-	-	-	-	-
<b>(97,350)</b>	<b>(75,200)</b>	<b>(73,431)</b>	<b>(82,343)</b>	-	-	-	-	-	-	-	-
<b>(191,096)</b>	<b>(191,096)</b>	<b>(191,096)</b>	<b>(191,096)</b>	-	-	-	-	-	-	-	-
<b>(3,006,995)</b>	<b>(3,006,995)</b>	<b>(2,999,995)</b>	<b>(3,570,517)</b>	-	-	-	-	-	-	-	-
1,563,685	1,683,036	1,704,599	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588	1,790,588
4,570,680	4,690,031	4,704,594	5,361,105	5,361,105	5,361,105	5,361,105	5,361,105	5,361,105	5,361,105	5,361,105	5,361,105
-	-	-	-	-	-	-	-	-	-	-	-



City and Borough of Sitka  
Wastewater Treatment Utility  
Income Statement  
For The Trailing Twelve-Month Period Ending October 31, 2013  
(Unaudited)

	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	October 2013	12-Month Trailing
<b>Revenue:</b>													
Water Sales	169,989	186,958	186,612	151,178	222,018	225,628	151,125	188,594	187,279	208,179	205,010	204,950	2,287,520
Jobbing	60,345	-	48,633	1,221	446	48,572	-	75,756	-	710	3,702	37,302	276,687
Other Operating Revenue	1,377	483	407	609	1,682	1,061	3,543	166,554	296	1,433	1,919	-	179,364
<b>Total Revenue:</b>	<b>231,711</b>	<b>187,441</b>	<b>235,652</b>	<b>153,008</b>	<b>224,146</b>	<b>275,261</b>	<b>154,668</b>	<b>430,904</b>	<b>187,575</b>	<b>210,322</b>	<b>210,631</b>	<b>242,252</b>	<b>2,743,571</b>
<b>Cost of Sales:</b>													
Distribution	43,428	31,730	30,688	40,682	60,434	31,925	30,743	73,862	24,598	30,451	34,854	36,734	470,129
Treatment	67,078	57,598	58,295	62,554	66,411	61,932	82,591	119,857	50,052	51,776	53,650	56,236	788,030
Jobbing	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	124,053	124,052	124,053	124,052	124,053	124,053	124,053	93,762	121,528	121,528	121,528	121,528	1,448,243
<b>Total Cost of Sales:</b>	<b>234,559</b>	<b>213,380</b>	<b>213,036</b>	<b>227,288</b>	<b>250,898</b>	<b>217,910</b>	<b>237,387</b>	<b>287,481</b>	<b>196,178</b>	<b>203,755</b>	<b>210,032</b>	<b>214,498</b>	<b>2,706,402</b>
<b>Gross Margin:</b>	<b>(2,848)</b>	<b>(25,939)</b>	<b>22,616</b>	<b>(74,280)</b>	<b>(26,752)</b>	<b>57,351</b>	<b>(82,719)</b>	<b>143,423</b>	<b>(8,603)</b>	<b>6,567</b>	<b>599</b>	<b>27,754</b>	<b>37,169</b>
	-1.23%	-13.84%	9.60%	-48.55%	-11.94%	20.84%	-53.48%	33.28%	-4.59%	3.12%	0.28%	11.46%	1.35%
<b>Selling and Administrative Expenses</b>	<b>98,807</b>	<b>57,236</b>	<b>68,402</b>	<b>51,288</b>	<b>56,667</b>	<b>78,887</b>	<b>56,363</b>	<b>111,998</b>	<b>11,358</b>	<b>17,243</b>	<b>108,979</b>	<b>70,573</b>	<b>787,801</b>
<b>Earnings Before Taxes (EBI):</b>	<b>(101,655)</b>	<b>(83,175)</b>	<b>(45,786)</b>	<b>(125,568)</b>	<b>(83,419)</b>	<b>(21,536)</b>	<b>(139,082)</b>	<b>31,425</b>	<b>(19,961)</b>	<b>(10,676)</b>	<b>(108,380)</b>	<b>(42,819)</b>	<b>(750,632)</b>
	-43.87%	-44.37%	-19.43%	-82.07%	-37.22%	-7.82%	-89.92%	7.29%	-10.64%	-5.08%	-51.45%	-17.68%	-27.36%
<b>Non-operating Revenue and Expense:</b>													
Non-operating revenue:	7,803	6,977	6,881	7,321	6,877	7,281	6,943	6,467	6,436	8,499	8,416	7,280	87,181
Grant Revenue	-	12,819	-	(40,386)	40,931	-	21,113	290,791	-	-	-	351,930	677,198
Interest Expense:	(8,167)	(8,167)	(8,167)	(8,167)	(8,167)	(8,167)	(8,168)	(8,168)	(3,375)	(3,375)	(3,375)	(3,375)	(78,838)
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>(364)</b>	<b>11,629</b>	<b>(1,286)</b>	<b>(41,232)</b>	<b>39,641</b>	<b>(886)</b>	<b>19,888</b>	<b>289,090</b>	<b>3,061</b>	<b>5,124</b>	<b>5,041</b>	<b>355,835</b>	<b>843,217</b>
<b>Net Income:</b>	<b>(102,019)</b>	<b>(71,546)</b>	<b>(47,072)</b>	<b>(166,800)</b>	<b>(43,778)</b>	<b>(22,422)</b>	<b>(119,194)</b>	<b>320,515</b>	<b>(16,900)</b>	<b>(5,552)</b>	<b>(103,339)</b>	<b>313,016</b>	<b>92,585</b>
	-44.03%	-38.17%	-19.98%	-109.01%	-19.53%	-8.15%	-77.06%	74.38%	-9.01%	-2.64%	-49.06%	129.21%	3.37%
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>22,398</b>	<b>40,877</b>	<b>78,267</b>	<b>(1,516)</b>	<b>40,634</b>	<b>102,517</b>	<b>(15,029)</b>	<b>125,187</b>	<b>101,567</b>	<b>110,852</b>	<b>13,148</b>	<b>78,709</b>	<b>697,611</b>
	9.67%	21.81%	33.21%	-0.99%	18.13%	37.24%	-9.72%	29.05%	54.15%	52.71%	6.24%	32.49%	25.43%
<b>Debt Principal Coverage</b>													
Simple Cash Flow (Net Income Plus Depreciation)	22,034	52,506	76,981	(42,748)	80,275	101,631	(119,194)	320,515	104,628	115,976	18,189	434,544	1,165,337
Debt Principal	21,993	21,993	21,993	21,993	21,993	21,993	21,993	21,993	15,925	15,925	15,925	15,925	239,644
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>41</b>	<b>30,513</b>	<b>54,988</b>	<b>(64,741)</b>	<b>58,282</b>	<b>79,638</b>	<b>(141,187)</b>	<b>298,522</b>	<b>88,703</b>	<b>100,051</b>	<b>2,264</b>	<b>418,619</b>	<b>925,693</b>
<b>Debt Principal Coverage Percentage</b>	<b>100%</b>	<b>239%</b>	<b>350%</b>	<b>-194%</b>	<b>365%</b>	<b>462%</b>	<b>-542%</b>	<b>1457%</b>	<b>657%</b>	<b>728%</b>	<b>114%</b>	<b>2729%</b>	<b>486%</b>
<b>Simple Asset Replacement Coverage</b>													
Debt Principal Coverage Surplus/Deficit (From Above)	41	30,513	54,988	(64,741)	58,282	79,638	(141,187)	298,522	88,703	100,051	2,264	418,619	925,693
Depreciation	124,053	124,052	124,053	124,052	124,053	124,053	124,053	93,762	121,528	121,528	121,528	121,528	1,448,243
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>(124,012)</b>	<b>(93,539)</b>	<b>(69,065)</b>	<b>(188,793)</b>	<b>(65,771)</b>	<b>(44,415)</b>	<b>(265,240)</b>	<b>204,760</b>	<b>(32,825)</b>	<b>(21,477)</b>	<b>(119,264)</b>	<b>297,091</b>	<b>(522,550)</b>
<b>Working Capital</b>													
Beginning Undesignated Working Capital	1,581,671	1,611,872	1,553,231	1,745,515	1,751,321	1,735,426	1,781,585	1,746,392	1,662,908	1,563,685	1,683,036	1,704,599	1,581,671
Net Income Plus Depreciation Less Principal	41	30,513	54,988	(64,741)	58,282	79,638	(141,187)	298,522	88,703	100,051	2,264	418,619	925,693
CapEx, Accruals, and other Balance Sheet Changes	30,160	(89,154)	137,296	70,547	(74,177)	(33,479)	105,994	(382,006)	(187,926)	19,300	19,299	(332,630)	(716,776)
<b>Ending Undesignated Working Capital</b>	<b>1,611,872</b>	<b>1,553,231</b>	<b>1,745,515</b>	<b>1,751,321</b>	<b>1,735,426</b>	<b>1,781,585</b>	<b>1,746,392</b>	<b>1,662,908</b>	<b>1,563,685</b>	<b>1,683,036</b>	<b>1,704,599</b>	<b>1,790,588</b>	<b>1,790,588</b>
<b>Working Capital Designated for CapEx</b>	<b>2,796,527</b>	<b>2,803,657</b>	<b>2,746,774</b>	<b>2,746,774</b>	<b>2,762,669</b>	<b>2,739,182</b>	<b>2,753,445</b>	<b>2,791,995</b>	<b>3,006,995</b>	<b>3,006,995</b>	<b>2,999,995</b>	<b>3,570,517</b>	<b>3,570,517</b>

City and Borough of Sitka  
Solid Waste Disposal Utility  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014	FY2014 YTD	FY2013 YTD	Y-To_Y Variance
<b>Revenue:</b>															
Solid Waste Disposal Services	230,613	232,132	244,049	243,211	-	-	-	-	-	-	-	-	950,005	949,020	985
Jobbing	-	-	-	297	-	-	-	-	-	-	-	-	297	-	297
Other Operating Revenue	20,683	8,950	34,654	30,464	-	-	-	-	-	-	-	-	94,751	73,509	21,242
<b>Total Revenue:</b>	<b>251,296</b>	<b>241,082</b>	<b>278,703</b>	<b>273,972</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,045,053</b>	<b>1,022,529</b>	<b>22,524</b>
<b>Cost of Sales:</b>															
Contract Waste Hauling	60,566	60,690	61,349	60,620	-	-	-	-	-	-	-	-	243,225	238,949	4,276
Transfer Station	120,660	114,321	111,283	103,460	-	-	-	-	-	-	-	-	449,724	416,214	33,510
Landfill	5,183	5,053	20,927	18,906	-	-	-	-	-	-	-	-	50,069	34,015	16,054
Recycling	23,673	35,333	19,036	59,721	-	-	-	-	-	-	-	-	137,763	113,168	24,595
Jobbing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	18,007	18,007	18,007	18,007	-	-	-	-	-	-	-	-	72,028	72,028	-
<b>Total Cost of Sales:</b>	<b>228,089</b>	<b>233,404</b>	<b>230,602</b>	<b>260,714</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>952,809</b>	<b>874,374</b>	<b>78,435</b>
<b>Gross Margin:</b>	<b>23,207</b> 9.23%	<b>7,678</b> 3.18%	<b>48,101</b> 17.26%	<b>13,258</b> 4.84%	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	<b>92,244</b> 8.83%	<b>148,155</b> 14.49%	<b>(55,911)</b> -5.66%
<b>Selling and Administrative Expenses</b>	<b>1,797</b>	<b>5,598</b>	<b>89,219</b>	<b>36,327</b>	-	-	-	-	-	-	-	-	<b>132,941</b>	<b>125,463</b>	<b>7,478</b>
<b>Earnings Before Interest (EBI):</b>	<b>21,410</b> 8.52%	<b>2,080</b> 0.86%	<b>(41,118)</b> -14.75%	<b>(23,069)</b> -8.42%	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	<b>(40,697)</b> -3.89%	<b>22,692</b> 2.22%	<b>(63,389)</b> -6.11%
<b>Non-operating Revenue and Expense:</b>															
Non-operating revenue:	1,942	2,297	2,227	2,130	-	-	-	-	-	-	-	-	8,596	12,082	(3,486)
Interest Expense:	(2,316)	(2,136)	(2,136)	(2,136)	-	-	-	-	-	-	-	-	(8,724)	(9,844)	1,120
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>(374)</b>	<b>161</b>	<b>91</b>	<b>(6)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(128)</b>	<b>2,238</b>	<b>(2,366)</b>
<b>Net Income:</b>	<b>21,036</b> 8.37%	<b>2,241</b> 0.93%	<b>(41,027)</b> -14.72%	<b>(23,075)</b> -8.42%	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	<b>(40,825)</b> -3.91%	<b>24,930</b> 2.44%	<b>(65,755)</b> -6.34%
<b>Earnings Before Interest and Depreciation (EBID):</b>	<b>39,417</b> 15.69%	<b>20,087</b> 8.33%	<b>(23,111)</b> -8.29%	<b>(5,062)</b> -1.85%	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	- #DIV/0!	<b>31,331</b> 3.00%	<b>94,720</b> 9.26%	<b>(63,389)</b> -6.27%
<b>Debt Principal Coverage</b>															
Simple Cash Flow (Net Income Plus Depreciation)	39,043	20,248	(23,020)	(5,068)	-	-	-	-	-	-	-	-	31,203	96,958	(65,755)
Debt Principal	9,650	9,650	9,650	9,650	-	-	-	-	-	-	-	-	38,600	38,600	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>29,393</b>	<b>10,598</b>	<b>(32,670)</b>	<b>(14,718)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,397)</b>	<b>58,358</b>	<b>(65,755)</b>
<b>Debt Principal Coverage Percentage</b>	<b>405%</b>	<b>210%</b>	<b>-239%</b>	<b>-53%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>81%</b>	<b>251%</b>	<b>-170.35%</b>
<b>Simple Asset Replacement Coverage</b>															
Debt Principal Coverage Surplus/Deficit (From Above)	29,393	10,598	(32,670)	(14,718)	-	-	-	-	-	-	-	-	(7,397)	58,358	(65,755)
Depreciation	18,007	18,007	18,007	18,007	-	-	-	-	-	-	-	-	72,028	72,028	-
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>11,386</b>	<b>(7,409)</b>	<b>(50,677)</b>	<b>(32,725)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(79,425)</b>	<b>(13,670)</b>	<b>(65,755)</b>
<b>Working Capital</b>															
Beginning Undesignated Working Capital	537,729	661,968	677,988	654,452	-	-	-	-	-	-	-	-	537,729	734,024	(196,295)
Net Income Plus Depreciation Less Principal	29,393	10,598	(32,670)	(14,718)	-	-	-	-	-	-	-	-	(7,397)	58,358	(65,755)
Accruals, and other Balance Sheet Changes	94,846	5,422	9,134	3,503	-	-	-	-	-	-	-	-	112,905	145,297	(32,392)
<b>Ending Undesignated Working Capital</b>	<b>661,968</b>	<b>677,988</b>	<b>654,452</b>	<b>643,237</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>643,237</b>	<b>937,679</b>	<b>(294,442)</b>
<b>Working Capital Designated for CapEx</b>	<b>722,896</b>	<b>722,896</b>	<b>722,896</b>	<b>722,896</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>722,896</b>	<b>720,077</b>	<b>2,819</b>
Current Assets	1,525,800	1,531,269	1,508,844	1,496,724	-	-	-	-	-	-	-	-	-	-	-
Current Liabilities	(25,138)	(14,587)	(15,698)	(14,793)	-	-	-	-	-	-	-	-	-	-	-
CPLTD	(115,798)	(115,798)	(115,798)	(115,798)	-	-	-	-	-	-	-	-	-	-	-
WCDFCapex	(722,896)	(722,896)	(722,896)	(722,896)	-	-	-	-	-	-	-	-	-	-	-
Undesignated Working Capital	661,968	677,988	654,452	643,237	-	-	-	-	-	-	-	-	643,237	937,679	(294,442)
<b>Total Working Capital</b>	<b>1,384,864</b>	<b>1,400,884</b>	<b>1,377,348</b>	<b>1,366,133</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,366,133</b>	<b>1,657,756</b>	<b>(291,623)</b>

City and Borough of Sitka  
Solid Waste Disposal Utility  
Income Statement  
For The Trailing Twelve-Month Period Ending October 31, 2013  
(Unaudited)

	November 2012	December 2012	January 2013	February 2013	March 2013	April 2013	May 2013	June 2013	July 2013	August 2013	September 2013	October 2013	12-Month Trailing
<b>Revenue:</b>													
Solid Waste Disposal Services	238,149	231,703	199,948	160,009	274,015	292,500	169,688	241,588	230,613	232,132	244,049	243,211	2,757,605
Jobbing	-	-	616	-	-	816	-	1,118	-	-	-	297	2,847
Other Operating Revenue	7,342	13,004	23,768	14,912	8,787	12,434	33,868	54,230	20,683	236	34,654	30,464	254,382
<b>Total Revenue:</b>	<b>245,491</b>	<b>244,707</b>	<b>224,332</b>	<b>174,921</b>	<b>282,802</b>	<b>305,750</b>	<b>203,556</b>	<b>296,936</b>	<b>251,296</b>	<b>232,368</b>	<b>278,703</b>	<b>273,972</b>	<b>3,014,834</b>
<b>Cost of Sales:</b>													
Contract Waste Hauling	60,998	59,178	56,482	57,967	58,248	59,389	127,176	60,190	60,566	60,690	61,349	60,620	782,853
Transfer Station	106,856	81,106	83,224	71,280	73,396	100,134	110,797	241,624	120,660	114,321	111,283	103,460	1,318,141
Landfill	16,213	7,077	45,544	3,932	32,739	11,673	34,583	6,574	5,183	5,053	20,927	18,906	208,404
Recycling	43,135	34,996	19,099	42,438	49,976	74,925	35,684	105,742	23,673	35,333	19,036	59,721	543,758
Jobbing	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	18,007	18,007	18,007	18,007	18,007	18,006	18,006	18,006	18,007	18,007	18,007	18,007	216,081
<b>Total Cost of Sales:</b>	<b>245,209</b>	<b>200,364</b>	<b>222,356</b>	<b>193,624</b>	<b>232,366</b>	<b>264,127</b>	<b>326,246</b>	<b>432,136</b>	<b>228,089</b>	<b>233,404</b>	<b>230,602</b>	<b>260,714</b>	<b>3,069,237</b>
<b>Gross Margin:</b>	<b>282</b> 0.11%	<b>44,343</b> 18.12%	<b>1,976</b> 0.88%	<b>(18,703)</b> -10.69%	<b>50,436</b> 17.83%	<b>41,623</b> 13.61%	<b>(122,690)</b> -60.27%	<b>(135,200)</b> -45.53%	<b>23,207</b> 9.23%	<b>(1,036)</b> -0.45%	<b>48,101</b> 17.26%	<b>13,258</b> 4.84%	<b>(54,403)</b> -1.80%
<b>Selling and Administrative Expenses</b>	<b>31,480</b>	<b>33,077</b>	<b>30,115</b>	<b>31,792</b>	<b>30,210</b>	<b>32,604</b>	<b>32,793</b>	<b>30,234</b>	<b>1,797</b>	<b>5,598</b>	<b>89,219</b>	<b>36,327</b>	<b>385,246</b>
<b>Earnings Before Interest (EBI):</b>	<b>(31,198)</b> -12.71%	<b>11,266</b> 4.60%	<b>(28,139)</b> -12.54%	<b>(50,495)</b> -28.87%	<b>20,226</b> 7.15%	<b>9,019</b> 2.95%	<b>(155,483)</b> -76.38%	<b>(165,434)</b> -55.71%	<b>21,410</b> 8.52%	<b>(6,634)</b> -2.85%	<b>(41,118)</b> -14.75%	<b>(23,069)</b> -8.42%	<b>(439,649)</b> -14.58%
<b>Non-operating Revenue and Expense:</b>													
Non-operating revenue:	2,786	2,637	2,652	2,561	2,434	2,454	2,993	2,110	1,942	2,297	2,227	2,130	29,223
Interest Expense:	(2,461)	(2,461)	(2,461)	(2,461)	(2,461)	(2,461)	(2,461)	(2,474)	(2,316)	(2,136)	(2,136)	(2,136)	(28,425)
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>325</b>	<b>176</b>	<b>191</b>	<b>100</b>	<b>(27)</b>	<b>(7)</b>	<b>532</b>	<b>(364)</b>	<b>(374)</b>	<b>161</b>	<b>91</b>	<b>(6)</b>	<b>798</b>
<b>Net Income:</b>	<b>(30,873)</b> -12.58%	<b>11,442</b> 4.68%	<b>(27,948)</b> -12.46%	<b>(50,395)</b> -28.81%	<b>20,199</b> 7.14%	<b>9,012</b> 2.95%	<b>(154,951)</b> -76.12%	<b>(165,798)</b> -55.84%	<b>21,036</b> 8.37%	<b>(6,473)</b> -2.79%	<b>(41,027)</b> -14.72%	<b>(23,075)</b> -8.42%	<b>(438,851)</b> -14.56%
<b>Earnings Before Interest and Depreciation (EBID):</b>	<b>(13,191)</b> -5.37%	<b>29,273</b> 11.96%	<b>(10,132)</b> -4.52%	<b>(32,488)</b> -18.57%	<b>38,233</b> 13.52%	<b>27,025</b> 8.84%	<b>(137,477)</b> -67.54%	<b>(147,428)</b> -49.65%	<b>39,417</b> 15.69%	<b>11,373</b> 4.89%	<b>(23,111)</b> -8.29%	<b>(5,062)</b> -1.85%	<b>(223,568)</b> -7.42%
<b>Debt Principal Coverage</b>													
Simple Cash Flow (Net Income Plus Depreciation)	(12,866)	29,449	(9,941)	(32,388)	38,206	27,018	(136,945)	(147,792)	39,043	11,534	(23,020)	(5,068)	(222,770)
Debt Principal	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	9,650	115,800
Debt Principal Coverage Surplus/Deficit	<b>(22,516)</b>	<b>19,799</b>	<b>(19,591)</b>	<b>(42,038)</b>	<b>28,556</b>	<b>17,368</b>	<b>(146,595)</b>	<b>(157,442)</b>	<b>29,393</b>	<b>1,884</b>	<b>(32,670)</b>	<b>(14,718)</b>	<b>(338,570)</b>
<b>Debt Principal Coverage Percentage</b>	<b>-133%</b>	<b>305%</b>	<b>-103%</b>	<b>-336%</b>	<b>396%</b>	<b>280%</b>	<b>-1419%</b>	<b>-1532%</b>	<b>405%</b>	<b>120%</b>	<b>-239%</b>	<b>-53%</b>	<b>-192%</b>
<b>Simple Asset Replacement Coverage</b>													
Debt Principal Coverage Surplus/Deficit (From Above)	(22,516)	19,799	(19,591)	(42,038)	28,556	17,368	(146,595)	(157,442)	29,393	1,884	(32,670)	(14,718)	(338,570)
Depreciation	18,007	18,007	18,007	18,007	18,007	18,006	18,006	18,006	18,007	18,007	18,007	18,007	216,081
Cash Accumulated For/(Taken From) Asset Replacement	<b>(40,523)</b>	<b>1,792</b>	<b>(37,598)</b>	<b>(60,045)</b>	<b>10,549</b>	<b>(638)</b>	<b>(164,601)</b>	<b>(175,448)</b>	<b>11,386</b>	<b>(16,123)</b>	<b>(50,677)</b>	<b>(32,725)</b>	<b>(554,651)</b>
<b>Working Capital</b>													
Beginning Undesignated Working Capital	937,679	928,273	960,180	952,696	922,770	963,439	992,802	857,616	537,729	661,968	677,988	654,452	937,679
Net Income Plus Depreciation Less Principal	(22,516)	19,799	(19,591)	(42,038)	28,556	17,368	(146,595)	(157,442)	29,393	1,884	(32,670)	(14,718)	(338,570)
CapEx, Accruals, and other Balance Sheet Changes	13,110	12,108	12,107	12,112	12,113	11,995	11,409	(162,445)	94,846	14,136	9,134	3,503	44,128
Ending Undesignated Working Capital	<b>928,273</b>	<b>960,180</b>	<b>952,696</b>	<b>922,770</b>	<b>963,439</b>	<b>992,802</b>	<b>857,616</b>	<b>537,729</b>	<b>661,968</b>	<b>677,988</b>	<b>654,452</b>	<b>643,237</b>	<b>643,237</b>
Working Capital Designated for CapEx	719,182	697,411	697,222	681,704	681,704	681,895	681,895	672,896	722,896	722,896	722,896	722,896	722,896







Beginning Undesignated Working Capital	5,148,107	5,058,561	4,972,651	5,239,098	5,149,564	4,853,707	5,261,959	5,224,714	6,224,842	6,045,679	6,024,412	5,698,514	5,148,107
Net Income Plus Depreciation Less Principal	40,477	62,244	59,426	56,250	108,233	51,596	101,312	197,670	117,145	104,026	(155,192)	33,794	776,981
Accruals and other Balance Sheet Changes	(130,023)	(148,154)	207,021	(145,784)	(404,090)	356,656	(138,557)	802,458	(296,308)	(125,293)	(170,706)	291,523	98,743
Ending Undesignated Working Capital	5,058,561	4,972,651	5,239,098	5,149,564	4,853,707	5,261,959	5,224,714	6,224,842	6,045,679	6,024,412	5,698,514	6,023,831	6,023,831
Working Capital Designated for CapEx	589,962	589,029	581,801	580,958	4,832,962	4,598,528	4,525,526	4,387,367	4,935,446	4,890,529	5,002,808	4,011,543	4,011,543

City and Borough of Sitka  
Airport Terminal Fund  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	Jul-Sep 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-Jun 2014	FY2014 YTD	FY2013 YTD	Y-To_Y Variance
<b>Revenue:</b>							
Leases	120,544.00	-	-	-	120,544.00	85,190.00	35,354.00
Other Operating Revenue	63,247.00	-	-	-	63,247.00	61,588.00	1,659.00
<b>Total Revenue:</b>	<b>183,791.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>183,791.00</b>	<b>146,778.00</b>	<b>37,013.00</b>
<b>Cost of Sales:</b>							
Operations	69,543.00	-	-	-	69,543.00	66,358.00	3,185.00
Depreciation	44,532.00	-	-	-	44,532.00	43,545.00	987.00
<b>Total Cost of Sales:</b>	<b>114,075.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>114,075.00</b>	<b>109,903.00</b>	<b>4,172.00</b>
<b>Gross Margin:</b>	<b>69,716.00</b> 37.93%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>69,716.00</b> 37.93%	<b>36,875.00</b> 25.12%	<b>32,841.00</b> 88.73%
<b>Selling and Administrative Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings Before Interest and Taxes (EBIT):</b>	<b>69,716.00</b> 37.93%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>69,716.00</b> 37.93%	<b>36,875.00</b> 25.12%	<b>32,841.00</b> 88.73%
<b>Non-operating Revenue and Expense:</b>							
Interest and Non-Operating Revenue:	3,635.00	-	-	-	3,635.00	2,855.00	780.00
Interest Expense:	-	-	-	-	-	(235.00)	235.00
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>3,635.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,635.00</b>	<b>2,620.00</b>	<b>1,015.00</b>
<b>Net Income:</b>	<b>73,351.00</b> 39.91%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>73,351.00</b> 39.91%	<b>39,495.00</b> 26.91%	<b>33,856.00</b> 91.47%
<b>Earnings Before Interest and Taxes and Depreciation (EBITDA):</b>	<b>114,248.00</b> 62.16%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>114,248.00</b> 62.16%	<b>80,420.00</b> 54.79%	<b>33,828.00</b> 91.39%

**Debt Principal Coverage**

Simple Cash Flow (Net Income Plus Depreciation)	117,883.00	-	-	-	117,883.00	83,040.00	34,843.00
Debt Principal	-	-	-	-	-	7,825.00	(7,825.00)
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>117,883.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>117,883.00</b>	<b>75,215.00</b>	<b>42,668.00</b>
<b>Debt Principal Coverage Percentage</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**Simple Asset Replacement Coverage**

Debt Principal Coverage Surplus/Deficit (From Above)	117,883.00	-	-	-	117,883.00	75,215.00	42,668.00
Depreciation	44,532.00	-	-	-	44,532.00	43,545.00	987.00
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>73,351.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73,351.00</b>	<b>31,670.00</b>	<b>41,681.00</b>

**Working Capital**

Beginning Undesignated Working Capital	619,517.00	737,401.00	737,401.00	737,401.00	619,517.00	353,598.00	265,919.00
Net Income Plus Depreciation Less Principal	117,883.00	-	-	-	117,883.00	83,040.00	34,843.00
CapEx, Accruals, and other Balance Sheet Changes	1.00	-	-	-	1.00	31,535.00	(31,534.00)
<b>Ending Undesignated Working Capital</b>	<b>737,401.00</b>	<b>737,401.00</b>	<b>737,401.00</b>	<b>737,401.00</b>	<b>737,401.00</b>	<b>468,173.00</b>	<b>269,228.00</b>
<b>Working Capital Designated for CapEx</b>	<b>63,913</b>	<b>63,913</b>	<b>63,913</b>	<b>63,913</b>	<b>63,913</b>	<b>63,913</b>	<b>-</b>
Current Assets	801,314	801,314	801,314	801,314			
Current Liabilities	-	-	-	-			
CPLTD	-	-	-	-			
WCDFCapex	(63,913)	(63,913)	(63,913)	(63,913)			
<b>Undesignated Working Capital</b>	<b>737,401</b>	<b>737,401</b>	<b>737,401</b>	<b>737,401</b>	<b>737,401</b>	<b>353,598</b>	<b>383,803</b>
<b>Total Working Capital</b>	<b>801,314</b>	<b>801,314</b>	<b>801,314</b>	<b>801,314</b>	<b>801,314</b>	<b>417,511</b>	<b>383,803</b>

<b>July 1, 2013</b>	Working Capital designated for Capex, June 30, 2013	63,913.00
\$63,913 - 90656 - Airport Lighting	New CapEx designations of Working Capital in FY14 Budget	-
	Less FY14 working capital outlays for CapEx	-
\$63,913	Working Capital designated for Capex, September 30, 2013	<b>63,913.00</b>



**City and Borough of Sitka  
Airport Terminal Fund  
Income Statement  
For The Twelve-Month Trailing Period Ending September 30, 2013  
(Unaudited)**

	Oct-Dec 2012	Jan-Mar 2013	Apr-Jun 2013	Jul-Sep 2013	TTM
<b>Revenue:</b>					
Leases	175,544.00	116,342.00	64,474.00	120,544.00	476,904.00
Other Operating Revenue	<u>129,031.00</u>	<u>53,741.00</u>	<u>74,141.00</u>	<u>63,247.00</u>	<u>320,160.00</u>
<b>Total Revenue:</b>	<b>304,575.00</b>	<b>170,083.00</b>	<b>138,615.00</b>	<b>183,791.00</b>	<b>797,064.00</b>
<b>Cost of Sales:</b>					
Operations	155,356.00	78,077.00	150,257.00	69,543.00	453,233.00
Depreciation	<u>87,091.00</u>	<u>43,545.00</u>	<u>47,494.00</u>	<u>44,532.00</u>	<u>222,662.00</u>
Total Cost of Sales:	<u>242,447.00</u>	<u>121,622.00</u>	<u>197,751.00</u>	<u>114,075.00</u>	<u>675,895.00</u>
<b>Gross Margin:</b>	<b>62,128.00</b> 20.40%	<b>48,461.00</b> 28.49%	<b>(59,136.00)</b> -42.66%	<b>69,716.00</b> 37.93%	<b>121,169.00</b> 15.20%
<b>Selling and Administrative Expenses</b>	-	-	-	-	-
<b>Earnings Before Interest and Taxes (EBIT):</b>	<b>62,128.00</b> 20.40%	<b>48,461.00</b> 28.49%	<b>(59,136.00)</b> -42.66%	<b>69,716.00</b> 37.93%	<b>121,169.00</b> 15.20%
<b>Non-operating Revenue and Expense:</b>					
Interest and Non-Operating Revenue:	5,787.00	3,088.00	(2,352.00)	3,635.00	10,158.00
Interest Expense:	<u>(235.00)</u>	<u>(235.00)</u>	<u>(234.00)</u>	<u>-</u>	<u>(704.00)</u>
Total Non-operating Revenue & Expense:	<u>5,552.00</u>	<u>2,853.00</u>	<u>(2,586.00)</u>	<u>3,635.00</u>	<u>9,454.00</u>
<b>Net Income:</b>	<u>67,680.00</u> 22.22%	<u>51,314.00</u> 30.17%	<u>(61,722.00)</u> -44.53%	<u>73,351.00</u> 39.91%	<u>130,623.00</u> 16.39%
<b>Earnings Before Interest and Taxes and Depreciation (EBITDA):</b>	<b>149,219.00</b> 48.99%	<b>92,006.00</b> 54.09%	<b>(11,642.00)</b> -8.40%	<b>114,248.00</b> 62.16%	<b>343,831.00</b> 43.14%
<b>Debt Principal Coverage</b>					
Simple Cash Flow (Net Income Plus Depreciation)	154,771.00	94,859.00	(14,228.00)	117,883.00	353,285.00
Debt Principal	<u>7,825.00</u>	<u>7,825.00</u>	<u>7,824.00</u>	<u>-</u>	<u>23,474.00</u>
Debt Principal Coverage Surplus/Deficit	<u>146,946.00</u>	<u>87,034.00</u>	<u>(22,052.00)</u>	<u>117,883.00</u>	<u>329,811.00</u>
Debt Principal Coverage Percentage	100%	100%	100%	100%	100%
<b>Simple Asset Replacement Coverage</b>					
Debt Principal Coverage Surplus/Deficit (From Above)	146,946.00	87,034.00	(22,052.00)	117,883.00	329,811.00
Depreciation	<u>87,091.00</u>	<u>43,545.00</u>	<u>47,494.00</u>	<u>44,532.00</u>	<u>222,662.00</u>
Cash Accumulated For/(Taken From) Asset Replacement	<u>59,855.00</u>	<u>43,489.00</u>	<u>(69,546.00)</u>	<u>73,351.00</u>	<u>107,149.00</u>
<b>Working Capital</b>					
Beginning Undesignated Working Capital	619,517.00	774,523.00	864,996.00	-	619,517.00
Net Income Plus Depreciation Less Principal	154,771.00	94,859.00	(14,228.00)	117,883.00	353,285.00
CapEx, Accruals, and other Balance Sheet Changes	<u>235.00</u>	<u>(4,386.00)</u>	<u>3,368.00</u>	<u>1.00</u>	<u>(782.00)</u>
Ending Undesignated Working Capital	<u>774,523.00</u>	<u>864,996.00</u>	<u>854,136.00</u>	<u>117,884.00</u>	<u>972,020.00</u>
Working Capital Designated for CapEx	<b>63,913</b>	<b>63,913</b>	<b>63,913</b>	<b>63,913</b>	<b>63,913</b>
<b>Current Assets</b>					
Current Assets	639,738	730,211	700,068	801,314	
Current Liabilities	(4,621)	(4,621)	(16,638)	-	
CPLTD	(31,300)	(31,300)	-	-	
WCDFCapex	(63,913)	(63,913)	(63,913)	(63,913)	
<b>Undesignated Working Capital</b>	<b>539,904</b>	<b>630,377</b>	<b>619,517</b>	<b>737,401</b>	<b>737,401</b>
<b>Total Working Capital</b>	<b>603,817</b>	<b>694,290</b>	<b>683,430</b>	<b>801,314</b>	<b>801,314</b>

City and Borough of Sitka  
Marine Service Center  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	Jul-Sep 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-Jun 2014	FY2014 YTD	FY2013 YTD	Y-To_Y Variance
<b>Revenue:</b>							
Leases	58,146	-	-	-	58,146	184,028	(125,882)
Other Operating Revenue	-	-	-	-	-	-	-
<b>Total Revenue:</b>	<b>58,146</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,146</b>	<b>184,028</b>	<b>(125,882)</b>
<b>Cost of Sales:</b>							
Operations	16,971	-	-	-	16,971	75,756	(58,785)
Depreciation	37,597	-	-	-	37,597	112,139	(74,542)
<b>Total Cost of Sales:</b>	<b>54,568</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,568</b>	<b>187,895</b>	<b>(133,327)</b>
<b>Gross Margin:</b>	<b>3,578</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,578</b>	<b>(3,867)</b>	<b>7,445</b>
	6.15%	#DIV/0!	#DIV/0!	#DIV/0!	6.15%	-2.10%	-5.91%
<b>Selling and Administrative Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings Before Interest and Taxes (EBIT):</b>	<b>3,578</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,578</b>	<b>(3,867)</b>	<b>7,445</b>
	6.15%	#DIV/0!	#DIV/0!	#DIV/0!	6.15%	-2.10%	-5.91%
<b>Non-operating Revenue and Expense:</b>							
Interest and Non-Operating Revenue:	6,096	-	-	-	6,096	(10,548)	16,644
Interest Expense:	-	-	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>6,096</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,096</b>	<b>(10,548)</b>	<b>16,644</b>
<b>Net Income:</b>	<b>9,674</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,674</b>	<b>(14,415)</b>	<b>24,089</b>
	16.64%	#DIV/0!	#DIV/0!	#DIV/0!	16.64%	-7.83%	-19.14%
<b>Earnings Before Interest and Taxes and Depreciation (EBITDA):</b>	<b>41,175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,175</b>	<b>108,272</b>	<b>(67,097)</b>
	70.81%	#DIV/0!	#DIV/0!	#DIV/0!	70.81%	58.83%	53.30%
<b>Debt Principal Coverage</b>							
Simple Cash Flow (Net Income Plus Depreciation)	47,271	-	-	-	47,271	97,724	(50,453)
Debt Principal	-	-	-	-	-	-	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>47,271</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,271</b>	<b>97,724</b>	<b>(50,453)</b>
<b>Debt Principal Coverage Percentage</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Simple Asset Replacement Coverage</b>							
Debt Principal Coverage Surplus/Deficit (From Above)	47,271	-	-	-	47,271	97,724	(50,453)
Depreciation	37,597	-	-	-	37,597	112,139	(74,542)
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>9,674</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,674</b>	<b>(14,415)</b>	<b>24,089</b>
<b>Working Capital</b>							
Beginning Undesignated Working Capital	1,254,664	1,292,508	1,292,508	1,292,508	1,254,664	1,195,989	58,675
Net Income Plus Depreciation Less Principal	47,271	-	-	-	47,271	97,724	(50,453)
CapEx, Accruals, and other Balance Sheet Changes	(9,427)	-	-	-	(9,427)	(39,049)	29,622
<b>Ending Undesignated Working Capital</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,254,664</b>	<b>37,844</b>
<b>Working Capital Designated for CapEx</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,632</b>	<b>(82,632)</b>
Current Assets	1,292,508	1,292,508	1,292,508	1,292,508			
Current Liabilities	-	-	-	-			
CPLTD	-	-	-	-			
WCDFCapex	-	-	-	-			
Undesignated Working Capital	1,292,508	1,292,508	1,292,508	1,292,508	1,292,508	1,195,989	96,519
<b>Total Working Capital</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,292,508</b>	<b>1,278,621</b>	<b>13,887</b>

July 1, 2013

Working Capital designated for Capex, June 30, 2013	0.00
New CapEx designations of Working Capital in FY14 Budget	-
Less FY14 working capital outlays for CapEx	-
<b>Working Capital designated for Capex, September 30, 2013</b>	<b>0.00</b>

City and Borough of Sitka  
Marine Service Center  
Income Statement  
For The Twelve-Month Trailing Period Ending September 30, 2013  
(Unaudited)

	Oct-Dec 2012	Jan-Mar 2013	Apr-Jun 2013	Jul-Sep 2013	FY2013 YTD
<b>Revenue:</b>					
Leases	67,736	77,528	38,764	58,146	242,174
Other Operating Revenue	-	-	-	-	-
<b>Total Revenue:</b>	<b>67,736</b>	<b>77,528</b>	<b>38,764</b>	<b>58,146</b>	<b>242,174</b>
<b>Cost of Sales:</b>					
Operations	24,985	(1,407)	52,178	16,971	92,727
Depreciation	38,247	38,246	35,646	37,597	149,736
<b>Total Cost of Sales:</b>	<b>63,232</b>	<b>36,839</b>	<b>87,824</b>	<b>54,568</b>	<b>242,463</b>
<b>Gross Margin:</b>	<b>4,504</b> 6.65%	<b>40,689</b> 52.48%	<b>(49,060)</b> -126.56%	<b>3,578</b> 6.15%	<b>(289)</b> -0.12%
<b>Selling and Administrative Expenses</b>	-	-	-	-	-
<b>Earnings Before Interest and Taxes (EBIT):</b>	<b>4,504</b> 6.65%	<b>40,689</b> 52.48%	<b>(49,060)</b> -126.56%	<b>3,578</b> 6.15%	<b>(289)</b> -0.12%
<b>Non-operating Revenue and Expense:</b>					
Interest and Non-Operating Revenue:	6,357	5,965	(22,870)	6,096	(4,452)
Interest Expense:	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>6,357</b>	<b>5,965</b>	<b>(22,870)</b>	<b>6,096</b>	<b>(4,452)</b>
<b>Net Income:</b>	<b>10,861</b> 16.03%	<b>46,654</b> 60.18%	<b>(71,930)</b> -185.56%	<b>9,674</b> 16.64%	<b>(4,741)</b> -1.96%
<b>Earnings Before Interest and Taxes and Depreciation (EBITDA):</b>	<b>42,751</b> 63.11%	<b>78,935</b> 101.81%	<b>(13,414)</b> -34.60%	<b>41,175</b> 70.81%	<b>149,447</b> 61.71%
<b>Debt Principal Coverage</b>					
Simple Cash Flow (Net Income Plus Depreciation)	49,108	84,900	(36,284)	47,271	144,995
Debt Principal	-	-	-	-	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>49,108</b>	<b>84,900</b>	<b>(36,284)</b>	<b>47,271</b>	<b>144,995</b>
<b>Debt Principal Coverage Percentage</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Simple Asset Replacement Coverage</b>					
Debt Principal Coverage Surplus/Deficit (From Above)	49,108	84,900	(36,284)	47,271	144,995
Depreciation	38,247	38,246	35,646	37,597	149,736
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>10,861</b>	<b>46,654</b>	<b>(71,930)</b>	<b>9,674</b>	<b>(4,741)</b>
<b>Working Capital</b>					
Beginning Undesignated Working Capital	1,195,989	1,177,264	1,261,985	1,254,664	1,195,989
Net Income Plus Depreciation Less Principal	49,108	84,900	(36,284)	47,271	144,995
CapEx, Accruals, and other Balance Sheet Changes	(67,833)	(179)	28,963	(9,427)	(48,476)
<b>Ending Undesignated Working Capital</b>	<b>1,177,264</b>	<b>1,261,985</b>	<b>1,254,664</b>	<b>1,292,508</b>	<b>1,292,508</b>
<b>Working Capital Designated for CapEx</b>	<b>82,632</b>	<b>64,108</b>	-	-	-

City and Borough of Sitka  
Sawmill Cove Industrial Park  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	Jul-Sep 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-Jun 2014	FY2014 YTD	FY2013 YTD	Y-To_Y Variance
<b>Revenue:</b>							
Leases	125,676	-	-	-	125,676	30,002	95,674
Other Operating Revenue	-	-	-	-	-	250	(250)
<b>Total Revenue:</b>	<b>125,676</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125,676</b>	<b>30,252</b>	<b>95,424</b>
<b>Cost of Sales:</b>							
Operations	42,334	-	-	-	42,334	50,398	(8,064)
Depreciation	66,779	-	-	-	66,779	56,805	9,974
<b>Total Cost of Sales:</b>	<b>109,113</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>109,113</b>	<b>107,203</b>	<b>1,910</b>
<b>Gross Margin:</b>	<b>16,563</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,563</b>	<b>(76,951)</b>	<b>93,514</b>
	13.18%	#DIV/0!	#DIV/0!	#DIV/0!	13.18%	-254.37%	267.55%
<b>Selling and Administrative Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings Before Interest (EBI):</b>	<b>16,563</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,563</b>	<b>(76,951)</b>	<b>93,514</b>
	13.18%	#DIV/0!	#DIV/0!	#DIV/0!	13.18%	-254.37%	267.55%
<b>Non-operating Revenue and Expense:</b>							
Interest and Non-Operating Revenue:	9,652	-	-	-	9,652	2,945	6,707
Grant Revenue:	-	-	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-	-	-
Interest Transfer From SMC Contingency	4,230	-	-	-	4,230	5,164	(934)
Interest Expense:	(4,202)	-	-	-	(4,202)	(2,355)	(1,847)
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>9,680</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,680</b>	<b>5,754</b>	<b>3,926</b>
<b>Net Income:</b>	<b>26,243</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,243</b>	<b>(71,197)</b>	<b>97,440</b>
	20.88%	#DIV/0!	#DIV/0!	#DIV/0!	20.88%	-235.35%	256.23%
<b>Earnings Before Interest and Depreciation (EBID):</b>	<b>83,342</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83,342</b>	<b>(20,146)</b>	<b>103,488</b>
	66.31%	#DIV/0!	#DIV/0!	#DIV/0!	66.31%	-66.59%	132.91%
<b>Debt Principal Coverage</b>							
Simple Cash Flow (Net Income Plus Depreciation)	93,022	-	-	-	93,022	(14,392)	107,414
Debt Principal	12,446	-	-	-	12,446	12,446	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>80,576</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,576</b>	<b>(26,838)</b>	<b>107,414</b>
<b>Debt Principal Coverage Percentage</b>	<b>747.40%</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>747.40%</b>	<b>-83.89%</b>	<b>831.30%</b>
<b>Simple Asset Replacement Coverage</b>							
Debt Principal Coverage Surplus/Deficit (From Above)	80,576	-	-	-	80,576	(26,838)	107,414
Depreciation	66,779	-	-	-	66,779	56,805	9,974
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>13,797</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,797</b>	<b>(83,643)</b>	<b>97,440</b>
<b>Working Capital</b>							
Beginning Undesignated Working Capital	712,988	805,068	805,068	805,068	712,988	332,957	380,031
Net Income Plus Depreciation Less Principal	80,576	-	-	-	80,576	(26,838)	107,414
CapEx, Accruals, and other Balance Sheet Changes	11,504	-	-	-	11,504	5,183	6,321
<b>Ending Undesignated Working Capital</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>311,302</b>	<b>493,766</b>
<b>Working Capital Designated for CapEx</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>141,099</b>	<b>(141,099)</b>
Current Assets	1,104,874	1,104,874	1,104,874	1,104,874			
Current Liabilities	(250,022)	(250,022)	(250,022)	(250,022)			
CPLTD	(49,784)	(49,784)	(49,784)	(49,784)			
WCDFCapex	-	-	-	-			
<b>Undesignated Working Capital</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>311,302</b>	<b>493,766</b>
<b>Total Working Capital</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>805,068</b>	<b>452,401</b>	<b>352,667</b>

July 1, 2013

\$24,238 - Boat Building

Working Capital designated for Capex, June 30, 2012	24,238.00
New CapEx designations of Working Capital in FY13 Budget	-
	-
	-
Less FY13 working capital outlays for CapEx (Thru 9/30)	(24,238)
<b>Working Capital designated for Capex, September 30, 2013</b>	<b>0.00</b>

City and Borough of Sitka  
Sawmill Cove Industrial Park  
Income Statement  
For The Twelve-Month Trailing Period Ending June 30, 2013  
(Unaudited)

	Oct-Dec 2012	Jan-Mar 2013	Apr-Jun 2013	Jul-Sep 2013	FY2013 YTD
<b>Revenue:</b>					
Leases	22,361	95,802	148,810	125,676	392,649
Other Operating Revenue	<u>6,630</u>	<u>-</u>	<u>(6,580)</u>	<u>-</u>	<u>50</u>
<b>Total Revenue:</b>	<b>28,991</b>	<b>95,802</b>	<b>142,230</b>	<b>125,676</b>	<b>392,699</b>
<b>Cost of Sales:</b>					
Operations	96,285	40,083	82,360	42,334	261,062
Depreciation	<u>56,806</u>	<u>56,806</u>	<u>96,699</u>	<u>66,779</u>	<u>277,090</u>
Total Cost of Sales:	<u>153,091</u>	<u>96,889</u>	<u>179,059</u>	<u>109,113</u>	<u>538,152</u>
<b>Gross Margin:</b>	<b>(124,100)</b> <b>-428.06%</b>	<b>(1,087)</b> <b>-1.13%</b>	<b>(36,829)</b> <b>-25.89%</b>	<b>16,563</b> <b>13.18%</b>	<b>(145,453)</b> <b>-37.04%</b>
<b>Selling and Administrative Expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Earnings Before Interest (EBI):</b>	<b>(124,100)</b> <b>-428.06%</b>	<b>(1,087)</b> <b>-1.13%</b>	<b>(36,829)</b> <b>-25.89%</b>	<b>16,563</b> <b>13.18%</b>	<b>(145,453)</b> <b>-37.04%</b>
<b>Non-operating Revenue and Expense:</b>					
Interest and Non-Operating Revenue:	1,919	3,247	8,788	9,652	23,606
Grant Revenue:	-	124,623	65	-	124,688
Sale of Fixed Assets	-	5,013	-	-	5,013
Interest Transfer From SMC Contingency	4,592	4,288	3,990	4,230	17,100
Interest Expense:	<u>(2,355)</u>	<u>(2,355)</u>	<u>(7,496)</u>	<u>(4,202)</u>	<u>(16,408)</u>
Total Non-operating Revenue & Expense:	<u>4,156</u>	<u>134,816</u>	<u>5,347</u>	<u>9,680</u>	<u>153,999</u>
<b>Net Income:</b>	<u><b>(119,944)</b></u> <b>-413.73%</b>	<u><b>133,729</b></u> <b>139.59%</b>	<u><b>(31,482)</b></u> <b>-22.13%</b>	<u><b>26,243</b></u> <b>20.88%</b>	<u><b>8,546</b></u> <b>2.18%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>(67,294)</b> <b>-232.12%</b>	<b>55,719</b> <b>58.16%</b>	<b>59,870</b> <b>42.09%</b>	<b>83,342</b> <b>66.31%</b>	<b>131,637</b> <b>33.52%</b>
<b>Debt Principal Coverage</b>					
Simple Cash Flow (Net Income Plus Depreciation)	(63,138)	190,535	65,217	93,022	285,636
Debt Principal	<u>12,446</u>	<u>12,445</u>	<u>12,445</u>	<u>12,446</u>	<u>49,782</u>
Debt Principal Coverage Surplus/Deficit	<u><b>(75,584)</b></u>	<u><b>178,090</b></u>	<u><b>52,772</b></u>	<u><b>80,576</b></u>	<u><b>235,854</b></u>
Debt Principal Coverage Percentage	<b>-507.30%</b>	<b>1531.02%</b>	<b>524.04%</b>	<b>747.40%</b>	<b>573.77%</b>
<b>Simple Asset Replacement Coverage</b>					
Debt Principal Coverage Surplus/Deficit (From Above)	(75,584)	178,090	52,772	80,576	235,854
Depreciation	<u>56,806</u>	<u>56,806</u>	<u>96,699</u>	<u>66,779</u>	<u>277,090</u>
Cash Accumulated For/(Taken From) Asset Replacement	<u><b>(132,390)</b></u>	<u><b>121,284</b></u>	<u><b>(43,927)</b></u>	<u><b>13,797</b></u>	<u><b>(41,236)</b></u>
<b>Working Capital</b>					
Beginning Undesignated Working Capital	311,302	154,820	413,934	712,988	311,302
Net Income Plus Depreciation Less Principal	(75,584)	178,090	52,772	80,576	235,854
CapEx, Accruals, and other Balance Sheet Changes	<u>(80,898)</u>	<u>81,024</u>	<u>246,282</u>	<u>11,504</u>	<u>257,912</u>
Ending Undesignated Working Capital	<b>154,820</b>	<b>413,934</b>	<b>712,988</b>	<b>805,068</b>	<b>805,068</b>
Working Capital Designated for CapEx	<b>266,707</b>	<b>115,867</b>	<b>24,238</b>	<b>-</b>	<b>-</b>

City and Borough of Sitka  
MIS Fund  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	Jul-Sep 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-Jun 2014	FY2014 YTD	FY2013 YTD	Y-To_Y Variance
<b>Revenue:</b>							
Data Processing Charges	194,504	-	-	-	194,504	193,216	1,288
Other Operating Revenue	-	-	-	-	-	-	-
<b>Total Revenue:</b>	<b>194,504</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>194,504</b>	<b>193,216</b>	<b>1,288</b>
<b>Cost of Sales:</b>							
Operations	208,346	-	-	-	208,346	204,904	3,442
Depreciation	22,388	-	-	-	22,388	18,231	4,157
<b>Total Cost of Sales:</b>	<b>230,734</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>230,734</b>	<b>223,135</b>	<b>7,599</b>
<b>Gross Margin:</b>	<b>(36,230)</b> -18.63%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>(36,230)</b> -18.63%	<b>(29,919)</b> -15.48%	<b>(6,311)</b> -489.98%
<b>Selling and Administrative Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings Before Interest (EBI):</b>	<b>(36,230)</b> -18.63%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>(36,230)</b> -18.63%	<b>(29,919)</b> -15.48%	<b>(6,311)</b> -489.98%
<b>Non-operating Revenue and Expense:</b>							
Interest and Non-Operating Revenue:	2,147	-	-	-	2,147	1,260	887
Interest Expense:	-	-	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>2,147</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,147</b>	<b>1,260</b>	<b>887</b>
<b>Net Income:</b>	<b>(34,083)</b> -17.52%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>(34,083)</b> -17.52%	<b>(28,659)</b> -14.83%	<b>(5,424)</b> -421.12%
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>(13,842)</b> -7.12%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>(13,842)</b> -7.12%	<b>(11,688)</b> -6.05%	<b>(2,154)</b> -167.24%
<b>Debt Principal Coverage</b>							
Simple Cash Flow (Net Income Plus Depreciation)	(11,695)	-	-	-	(11,695)	(10,428)	(1,267)
Debt Principal	-	-	-	-	-	-	-
Debt Principal Coverage Surplus/Deficit	<b>(11,695)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11,695)</b>	<b>(10,428)</b>	<b>(1,267)</b>
Debt Principal Coverage Percentage	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b>Simple Asset Replacement Coverage</b>							
Debt Principal Coverage Surplus/Deficit (From Above)	(11,695)	-	-	-	(11,695)	(10,428)	(1,267)
Depreciation	22,388	-	-	-	22,388	18,231	4,157
Cash Accumulated For/(Taken From) Asset Replacement	<b>(34,083)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(34,083)</b>	<b>(28,659)</b>	<b>(5,424)</b>
<b>Working Capital</b>							
Beginning Undesignated Working Capital	327,096	140,885	140,885	140,885	327,096	228,045	99,051
Net Income Plus Depreciation Less Principal	(11,695)	-	-	-	(11,695)	(10,428)	(1,267)
CapEx, Accruals, and other Balance Sheet Changes	(174,516)	-	-	-	(174,516)	-	(174,516)
Ending Undesignated Working Capital	<b>140,885</b>	<b>140,885</b>	<b>140,885</b>	<b>140,885</b>	<b>140,885</b>	<b>217,617</b>	<b>(76,732)</b>
Working Capital Designated for CapEx	239,967	239,967	239,967	239,967	239,967	-	239,967
<b>Current Assets</b>							
Current Assets	455,259	455,259	455,259	455,259	455,259	455,259	455,259
<b>Current Liabilities</b>							
Current Liabilities	(26,807)	(26,807)	(26,807)	(26,807)	(26,807)	(26,807)	(26,807)
CPLTD	(47,600)	(47,600)	(47,600)	(47,600)	(47,600)	(47,600)	(47,600)
WCDFCapex	(239,967)	(239,967)	(239,967)	(239,967)	(239,967)	(239,967)	(239,967)
Undesignated Working Capital	140,885	140,885	140,885	140,885	140,885	228,045	140,885
Total Working Capital	<b>380,852</b>	<b>380,852</b>	<b>380,852</b>	<b>380,852</b>	<b>380,852</b>	<b>228,045</b>	<b>380,852</b>

City and Borough of Sitka  
MIS Fund  
Income Statement  
For The Twelve-Month Trailing Period Ending September 30, 2013  
(Unaudited)

	Oct-Dec 2012	Jan-Mar 2013	Apr-Jun 2013	Jul-Sep 2013	TTM
<b>Revenue:</b>					
Data Processing Charges	193,215	193,215	193,217	194,504	774,151
Other Operating Revenue	-	-	27,001	-	27,001
<b>Total Revenue:</b>	<b>193,215</b>	<b>193,215</b>	<b>220,218</b>	<b>194,504</b>	<b>801,152</b>
<b>Cost of Sales:</b>					
Operations	200,665	129,909	171,548	208,346	710,468
Depreciation	18,231	18,230	34,860	22,388	93,709
<b>Total Cost of Sales:</b>	<b>218,896</b>	<b>148,139</b>	<b>206,408</b>	<b>230,734</b>	<b>804,177</b>
<b>Gross Margin:</b>	<b>(25,681)</b> <b>-13.29%</b>	<b>45,076</b> <b>23.33%</b>	<b>13,810</b> <b>6.27%</b>	<b>(36,230)</b> <b>-18.63%</b>	<b>(3,025)</b> <b>-0.38%</b>
<b>Selling and Administrative Expenses</b>	-	-	-	-	-
<b>Earnings Before Interest (EBI):</b>	<b>(25,681)</b> <b>-13.29%</b>	<b>45,076</b> <b>23.33%</b>	<b>13,810</b> <b>6.27%</b>	<b>(36,230)</b> <b>-18.63%</b>	<b>(3,025)</b> <b>-0.38%</b>
<b>Non-operating Revenue and Expense:</b>					
Interest and Non-Operating Revenue:	1,148	389	2,589	2,147	6,273
Interest Expense:	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>1,148</b>	<b>389</b>	<b>2,589</b>	<b>2,147</b>	<b>6,273</b>
<b>Net Income:</b>	<b>(24,533)</b> <b>-12.70%</b>	<b>45,465</b> <b>23.53%</b>	<b>16,399</b> <b>7.45%</b>	<b>(34,083)</b> <b>-17.52%</b>	<b>3,248</b> <b>0.41%</b>
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>(7,450)</b> <b>-3.86%</b>	<b>63,306</b> <b>32.76%</b>	<b>48,670</b> <b>22.10%</b>	<b>(13,842)</b> <b>-7.12%</b>	<b>90,684</b> <b>11.32%</b>
<b>Debt Principal Coverage</b>					
Simple Cash Flow (Net Income Plus Depreciation)	(6,302)	63,695	51,259	(11,695)	96,957
Debt Principal	-	-	-	-	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>(6,302)</b>	<b>63,695</b>	<b>51,259</b>	<b>(11,695)</b>	<b>96,957</b>
<b>Debt Principal Coverage Percentage</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Simple Asset Replacement Coverage</b>					
Debt Principal Coverage Surplus/Deficit (From Above)	(6,302)	63,695	51,259	(11,695)	96,957
Depreciation	18,231	18,230	34,860	22,388	93,709
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>(24,533)</b>	<b>45,465</b>	<b>16,399</b>	<b>(34,083)</b>	<b>3,248</b>
<b>Working Capital</b>					
Beginning Undesignated Working Capital	228,045	21,743	85,438	327,096	228,045
Net Income Plus Depreciation Less Principal	(6,302)	63,695	51,259	(11,695)	96,957
CapEx, Accruals, and other Balance Sheet Changes	(200,000)	-	190,399	(174,516)	(184,117)
<b>Ending Undesignated Working Capital</b>	<b>21,743</b>	<b>85,438</b>	<b>327,096</b>	<b>140,885</b>	<b>140,885</b>
<b>Working Capital Designated for CapEx</b>	<b>438,000</b>	<b>256,711</b>	<b>87,561</b>	<b>239,967</b>	<b>239,967</b>
Current Assets	482,278	365,111	577,009	455,259	
Current Liabilities	(22,535)	(22,962)	(114,752)	(26,807)	
CPLTD	-	-	(47,600)	(47,600)	
WCDFCapex	(438,000)	(256,711)	(87,561)	(239,967)	
<b>Undesignated Working Capital</b>	<b>21,743</b>	<b>85,438</b>	<b>327,096</b>	<b>140,885</b>	<b>140,885</b>
<b>Total Working Capital</b>	<b>459,743</b>	<b>342,149</b>	<b>414,657</b>	<b>380,852</b>	<b>380,852</b>

City and Borough of Sitka  
Central Garage Fund  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	Jul-Sep 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-Jun 2014	FY2014 YTD	FY2013 YTD	Y-To_Y Variance
<b>Revenue:</b>							
Vehicle Billings	367,646	-	-	-	367,646	228,675	138,971
Other Operating Revenue	3,409	-	-	-	3,409	-	3,409
<b>Total Revenue:</b>	<b>371,055</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>371,055</b>	<b>228,675</b>	<b>142,380</b>
<b>Cost of Sales:</b>							
Operations	78,679	-	-	-	78,679	75,461	3,218
Depreciation	93,410	-	-	-	93,410	79,912	13,498
<b>Total Cost of Sales:</b>	<b>172,089</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>172,089</b>	<b>155,373</b>	<b>16,716</b>
<b>Gross Margin:</b>	<b>198,966</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>198,966</b>	<b>73,302</b>	<b>125,664</b>
	53.62%	#DIV/0!	#DIV/0!	#DIV/0!	53.62%	32.06%	88.26%
<b>Selling and Administrative Expenses</b>	<b>33,515</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,515</b>	<b>71,053</b>	<b>33,515</b>
<b>Earnings Before Interest (EBI):</b>	<b>165,451</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>165,451</b>	<b>2,249</b>	<b>92,149</b>
	44.59%	#DIV/0!	#DIV/0!	#DIV/0!	44.59%	0.98%	64.72%
<b>Non-operating Revenue and Expense:</b>							
Interest and Non-Operating Revenue:	24,110	-	-	-	24,110	15,227	8,883
Interest Expense:	(5,000)	-	-	-	(5,000)	(5,625)	625
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>19,110</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,110</b>	<b>9,602</b>	<b>9,508</b>
<b>Net Income:</b>	<b>184,561</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>184,561</b>	<b>11,851</b>	<b>101,657</b>
	49.74%	#DIV/0!	#DIV/0!	#DIV/0!	49.74%	5.18%	71.40%
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>258,861</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>258,861</b>	<b>82,161</b>	<b>105,647</b>
	69.76%	#DIV/0!	#DIV/0!	#DIV/0!	69.76%	35.93%	74.20%
<b>Debt Principal Coverage</b>							
Simple Cash Flow (Net Income Plus Depreciation)	277,971	-	-	-	277,971	91,763	186,208
Debt Principal	12,500	-	-	-	12,500	12,500	-
Debt Principal Coverage Surplus/Deficit	265,471	-	-	-	265,471	79,263	186,208
Debt Principal Coverage Percentage	2223.77%	#DIV/0!	#DIV/0!	#DIV/0!	2223.77%	734.10%	#DIV/0!
<b>Simple Asset Replacement Coverage</b>							
Debt Principal Coverage Surplus/Deficit (From Above)	265,471	-	-	-	265,471	79,263	186,208
Depreciation	93,410	-	-	-	93,410	79,912	13,498
Cash Accumulated For/(Taken From) Asset Replacement	172,061	-	-	-	172,061	(649)	172,710
<b>Working Capital</b>							
Beginning Undesignated Working Capital	1,485,108	1,479,385	1,479,385	1,479,385	1,485,108	788,537	696,571
Net Income Plus Depreciation Less Principal	277,971	-	-	-	277,971	91,763	186,208
CapEx, Accruals, and other Balance Sheet Changes	(283,694)	-	-	-	(283,694)	(283,876)	182
Ending Undesignated Working Capital	1,479,385	1,479,385	1,479,385	1,479,385	1,479,385	596,424	882,961
Working Capital Designated for CapEx	313,931	313,931	313,931	313,931	313,931	470,085	(156,154)
Current Assets	1,842,403	1,842,403	1,842,403	1,842,403	1,842,403		
Current Liabilities	913	913	913	913	913		
CPLTD	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)		
WCDFCapex	(313,931)	(313,931)	(313,931)	(313,931)	(313,931)		
Undesignated Working Capital	1,479,385	1,479,385	1,479,385	1,479,385	1,479,385	788,537	690,848
Total Working Capital	1,793,316	1,793,316	1,793,316	1,793,316	1,793,316	1,258,622	534,694



City and Borough of Sitka  
Central Garage Fund  
Income Statement  
For The Twelve-Month Trailing Period Ending June 30, 2014  
(Unaudited)

	Oct-Dec 2012	Jan-Mar 2013	Apr-Jun 2013	Jul-Sep 2013	TTM
<b>Revenue:</b>					
Vehicle Billings	195,015	661,246	537,607	367,646	1,761,514
Other Operating Revenue	-	22,275	14,850	3,409	40,534
<b>Total Revenue:</b>	<b>195,015</b>	<b>683,521</b>	<b>552,457</b>	<b>371,055</b>	<b>1,802,048</b>
<b>Cost of Sales:</b>					
Operations	125,325	135,907	144,040	78,679	483,951
Depreciation	79,912	79,973	133,091	93,410	386,386
<b>Total Cost of Sales:</b>	<b>205,237</b>	<b>215,880</b>	<b>277,131</b>	<b>172,089</b>	<b>870,337</b>
<b>Gross Margin:</b>	<b>(10,222)</b> -5.24%	<b>467,641</b> 68.42%	<b>275,326</b> 49.84%	<b>198,966</b> 53.62%	<b>931,711</b> 51.70%
<b>Selling and Administrative Expenses</b>	<b>82,516</b>	<b>91,166</b>	<b>119,289</b>	<b>33,515</b>	<b>326,486</b>
<b>Earnings Before Interest (EBI):</b>	<b>(92,738)</b> -47.55%	<b>376,475</b> 55.08%	<b>156,037</b> 28.24%	<b>165,451</b> 44.59%	<b>605,225</b> 33.59%
<b>Non-operating Revenue and Expense:</b>					
Interest and Non-Operating Revenue:	14,555	14,289	(17,465)	24,110	35,489
Interest Expense:	(5,625)	(5,625)	(5,625)	(5,000)	(21,875)
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>8,930</b>	<b>8,664</b>	<b>(23,090)</b>	<b>19,110</b>	<b>13,614</b>
<b>Net Income:</b>	<b>(83,808)</b> -42.98%	<b>385,139</b> 56.35%	<b>132,947</b> 24.06%	<b>184,561</b> 49.74%	<b>618,839</b> 34.34%
<b>Earnings Before Interest and Depreciation (EBIDA):</b>	<b>(12,826)</b> -6.58%	<b>456,448</b> 66.78%	<b>289,128</b> 52.33%	<b>258,861</b> 69.76%	<b>991,611</b> 55.03%
<b>Debt Principal Coverage</b>					
Simple Cash Flow (Net Income Plus Depreciation)	(3,896)	465,112	266,038	277,971	1,005,225
Debt Principal	12,500	12,500	12,500	12,500	50,000
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>(16,396)</b>	<b>452,612</b>	<b>253,538</b>	<b>265,471</b>	<b>955,225</b>
<b>Debt Principal Coverage Percentage</b>	<b>-31.17%</b>	<b>3720.90%</b>	<b>2128.30%</b>	<b>2223.77%</b>	<b>2010.45%</b>
<b>Simple Asset Replacement Coverage</b>					
Debt Principal Coverage Surplus/Deficit (From Above)	(16,396)	452,612	253,538	265,471	955,225
Depreciation	79,912	79,973	133,091	93,410	386,386
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>(96,308)</b>	<b>372,639</b>	<b>120,447</b>	<b>172,061</b>	<b>568,839</b>
<b>Working Capital</b>					
Beginning Undesignated Working Capital	788,537	790,266	1,188,041	1,485,108	788,537
Net Income Plus Depreciation Less Principal	(3,896)	465,112	266,038	277,971	1,005,225
CapEx, Accruals, and other Balance Sheet Changes	5,625	(67,337)	31,029	(283,694)	(314,377)
<b>Ending Undesignated Working Capital</b>	<b>790,266</b>	<b>1,188,041</b>	<b>1,485,108</b>	<b>1,479,385</b>	<b>1,479,385</b>
<b>Working Capital Designated for CapEx</b>	<b>389,895</b>	<b>373,643</b>	<b>34,850</b>	<b>313,931</b>	<b>313,931</b>
Current Assets	1,231,655	1,634,646	1,634,229	1,842,403	
Current Liabilities	(1,494)	(22,962)	(64,271)	913	
CPLTD	(50,000)	(50,000)	(50,000)	(50,000)	
WCDFCapex	(389,895)	(373,643)	(34,850)	(313,931)	
<b>Undesignated Working Capital</b>	<b>790,266</b>	<b>1,188,041</b>	<b>1,485,108</b>	<b>1,479,385</b>	<b>1,479,385</b>
<b>Total Working Capital</b>	<b>1,180,161</b>	<b>1,561,684</b>	<b>1,519,958</b>	<b>1,793,316</b>	<b>1,793,316</b>

City and Borough of Sitka  
Building Maintenance Fund  
Income Statement  
For The Twelve-Month Period From July 1, 2013 to June 30, 2014  
(Unaudited)

	Jul-Sep 2013	Oct-Dec 2013	Jan-Mar 2014	Apr-Jun 2014	FY2014 YTD	FY2013 YTD	Y-To_Y Variance
<b>Revenue:</b>							
Building Maintenance Charges	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-
<b>Total Revenue:</b>	-	-	-	-	-	-	-
<b>Cost of Sales:</b>							
Operations	159,048	-	-	-	159,048	118,752	40,296
Depreciation	624	-	-	-	624	-	624
<b>Total Cost of Sales:</b>	159,672	-	-	-	159,672	118,752	40,920
<b>Gross Margin:</b>	(159,672) 0.00%	- #DIV/0!	- #DIV/0!	- #DIV/0!	(159,672) #DIV/0!	(118,752) #DIV/0!	(40,920) #DIV/0!
<b>Selling and Administrative Expenses</b>	23,191	-	-	-	23,191	31,383	23,191
<b>Earnings Before Interest (EBI):</b>	(182,863) 0.00%	- #DIV/0!	- #DIV/0!	- #DIV/0!	(182,863) #DIV/0!	(150,135) #DIV/0!	(64,111) #DIV/0!
<b>Non-operating Revenue and Expense:</b>							
Interest and Non-Operating Revenue:	11,398	-	-	-	11,398	39,505	(28,107)
Interest Expense:	-	-	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	11,398	-	-	-	11,398	39,505	(28,107)
<b>Net Income:</b>	(171,465) 0.00%	- #DIV/0!	- #DIV/0!	- #DIV/0!	(171,465) #DIV/0!	(110,630) #DIV/0!	(92,211) #DIV/0!
<b>Earnings Before Interest and Depreciation (EBID):</b>	(182,239) 0.00%	- #DIV/0!	- #DIV/0!	- #DIV/0!	(182,239) #DIV/0!	(150,135) #DIV/0!	(63,487) #DIV/0!
<b>Debt Principal Coverage</b>							
Simple Cash Flow (Net Income Plus Depreciation)	(170,841)	-	-	-	(170,841)	(110,630)	(60,211)
Debt Principal	-	-	-	-	-	-	-
<b>Debt Principal Coverage Surplus/Deficit</b>	(170,841)	-	-	-	(170,841)	(110,630)	(60,211)
<b>Debt Principal Coverage Percentage</b>	100%	100%	100%	100%	100%	100%	100%
<b>Simple Asset Replacement Coverage</b>							
Debt Principal Coverage Surplus/Deficit (From Above)	(170,841)	-	-	-	(170,841)	(110,630)	(60,211)
Depreciation	624	-	-	-	624	-	624
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	(171,465)	-	-	-	(171,465)	(110,630)	(60,835)
<b>Working Capital</b>							
Beginning Undesignated Working Capital	2,433,084	2,316,268	2,316,268	2,316,268	2,433,084	2,682,867	(249,783)
Net Income Plus Depreciation Less Principal	(170,841)	-	-	-	(170,841)	(110,630)	(60,211)
CapEx, Accruals, and other Balance Sheet Changes	54,025	-	-	-	54,025	(2)	54,027
<b>Ending Undesignated Working Capital</b>	2,316,268	2,316,268	2,316,268	2,316,268	2,316,268	2,572,235	(255,967)
<b>Working Capital Designated for CapEx</b>	-	-	-	-	-	-	-
<b>Current Assets</b>							
Current Assets	2,318,273	2,318,273	2,318,273	2,318,273	2,318,273		
Current Liabilities	(2,005)	(2,005)	(2,005)	(2,005)	(2,005)		
CPLTD	-	-	-	-	-		
WCDFCapex	-	-	-	-	-		
<b>Working Capital</b>	2,316,268	2,316,268	2,316,268	2,316,268	2,316,268	2,682,867	(366,599)

City and Borough of Sitka  
Building Maintenance Fund  
Income Statement  
For The Twelve-Month Trailing Period Ending September 30, 2013  
(Unaudited)

	Oct-Dec 2012	Jan-Mar 2013	Apr-Jun 2013	Jul-Sep 2013	TTM
<b>Revenue:</b>					
Building Maintenance Charges	78,901	90,284	286,039	-	455,224
Other Operating Revenue	-	1,543	24,300	-	25,843
<b>Total Revenue:</b>	<b>78,901</b>	<b>91,827</b>	<b>310,339</b>	<b>-</b>	<b>481,067</b>
<b>Cost of Sales:</b>					
Operations	154,882	123,760	339,823	159,048	777,513
Depreciation	1,249	624	624	624	3,121
<b>Total Cost of Sales:</b>	<b>156,131</b>	<b>124,384</b>	<b>340,447</b>	<b>159,672</b>	<b>780,634</b>
<b>Gross Margin:</b>	<b>(77,230)</b>	<b>(32,557)</b>	<b>(30,108)</b>	<b>(159,672)</b>	<b>(299,567)</b>
	-97.88%	-35.45%	-9.70%	0.00%	-62.27%
<b>Selling and Administrative Expenses</b>	<b>36,004</b>	<b>33,667</b>	<b>56,553</b>	<b>23,191</b>	<b>149,415</b>
<b>Earnings Before Interest (EBI):</b>	<b>(113,234)</b>	<b>(66,224)</b>	<b>(86,661)</b>	<b>(182,863)</b>	<b>(448,982)</b>
	-143.51%	-72.12%	-27.92%	0.00%	-93.33%
<b>Non-operating Revenue and Expense:</b>					
Interest and Non-Operating Revenue:	35,252	32,405	12,748	11,398	91,803
Interest Expense:	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>35,252</b>	<b>32,405</b>	<b>12,748</b>	<b>11,398</b>	<b>91,803</b>
<b>Net Income:</b>	<b>(77,982)</b>	<b>(33,819)</b>	<b>(73,913)</b>	<b>(171,465)</b>	<b>(357,179)</b>
	-98.84%	-36.83%	-23.82%	0.00%	-74.25%
<b>Earnings Before Interest and Depreciation (EBID):</b>	<b>(111,985)</b>	<b>(65,600)</b>	<b>(86,037)</b>	<b>(182,239)</b>	<b>(445,861)</b>
	-141.93%	-71.44%	-27.72%	0.00%	-92.68%
<b>Debt Principal Coverage</b>					
Simple Cash Flow (Net Income Plus Depreciation)	(76,733)	(33,195)	(73,289)	(170,841)	(354,058)
Debt Principal	-	-	-	-	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>(76,733)</b>	<b>(33,195)</b>	<b>(73,289)</b>	<b>(170,841)</b>	<b>(354,058)</b>
<b>Debt Principal Coverage Percentage</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Simple Asset Replacement Coverage</b>					
Debt Principal Coverage Surplus/Deficit (From Above)	(76,733)	(33,195)	(73,289)	(170,841)	(354,058.00)
Depreciation	1,249	624	624	624	3,121.00
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>(77,982)</b>	<b>(33,819)</b>	<b>(73,913)</b>	<b>(171,465)</b>	<b>(357,179.00)</b>
<b>Working Capital</b>					
Beginning Undesignated Working Capital	2,682,867	2,606,135	2,572,939	2,572,235	2,682,867.00
Net Income Plus Depreciation Less Principal	(76,733)	(33,195)	(73,289)	(170,841)	(354,058.00)
CapEx, Accruals, and other Balance Sheet Changes	1	(1)	(66,566)	54,025	(12,541.00)
<b>Ending Undesignated Working Capital</b>	<b>2,606,135</b>	<b>2,572,939</b>	<b>2,433,084</b>	<b>2,455,419</b>	<b>2,316,268.00</b>
<b>Working Capital Designated for CapEx</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>