



















**Marine Service Center Fund  
Financial Analysis  
As Of, And For the Six-Month Period Ending December, 2016**

**KPI Dashboard**

Indicator	Amount	Compared To Last Yr	Compared To Plan
Revenue	116,292		
Earnings Before Interest	12,842		
Earnings Before Interest and Depreciation	84,503		
Net Income	30,645		
Total Working Capital	1,738,628		
Repair Reserve (1% of PPI)	35,064		
Working Capital Appropriated For Projects & Unspent Bond Proceeds	0		
Undesignated Working Capital	1,703,564		
Days Cash on Hand, Total Working Capital	9,981.43		
Days Cash on Hand, Undesignated Working Capital	9,780.13		

The Marine Service Center Fund is achieved operating results which are both ahead of plan and improved over last fiscal year.

City and Borough of Sitka  
Marine Service Center  
Income Statement  
For The Twelve-Month Period From July 1, 2016 to June 30, 2017  
(Unaudited)

	Jul-Sep 2016	Oct-Dec 2016	Jan-Mar 2017	Apr-Jun 2017	FY2017 YTD	FY2016 YTD	Variance To FY2016 YTD	FY2017 Plan (S/L - 5.00%)	Variance To FY2017 Plan
<b>Revenue:</b>									
Leases	58,146	58,146	-	-	116,292	116,292	-	116,292	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-
<b>Total Revenue:</b>	<b>58,146</b>	<b>58,146</b>	<b>-</b>	<b>-</b>	<b>116,292</b>	<b>116,292</b>	<b>-</b>	<b>116,292</b>	<b>-</b>
<b>Cost of Sales:</b>									
Operations	17,254	14,535	-	-	31,789	100,990	(69,201)	81,199	49,410
Depreciation	35,016	36,645	-	-	71,661	70,033	1,628	71,661	-
<b>Total Cost of Sales:</b>	<b>52,270</b>	<b>51,180</b>	<b>-</b>	<b>-</b>	<b>103,450</b>	<b>171,023</b>	<b>(67,573)</b>	<b>152,860</b>	<b>49,410</b>
<b>Gross Margin:</b>	<b>5,876</b> 10.11%	<b>6,966</b> 11.98%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>12,842</b> 11.04%	<b>(54,731)</b> -47.06%	<b>67,573</b> 58.11%	<b>(36,568)</b> -31.44%	<b>49,410</b> 42.49%
<b>Selling and Administrative Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Earnings Before Interest and Taxes (EBIT):</b>	<b>5,876</b> 10.11%	<b>6,966</b> 11.98%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>12,842</b> 11.04%	<b>(54,731)</b> -47.06%	<b>67,573</b> 58.11%	<b>(36,568)</b> -31.44%	<b>49,410</b> 42.49%
<b>Non-operating Revenue and Expense:</b>									
Interest and Non-Operating Revenue:	8,248	9,555	-	-	17,803	16,429	1,374	16,450	1,353
Interest Expense:	-	-	-	-	-	-	-	-	-
<b>Total Non-operating Revenue &amp; Expense:</b>	<b>8,248</b>	<b>9,555</b>	<b>-</b>	<b>-</b>	<b>17,803</b>	<b>16,429</b>	<b>1,374</b>	<b>16,450</b>	<b>1,353</b>
<b>Net Income:</b>	<b>14,124</b> 24.29%	<b>16,521</b> 28.41%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>30,645</b> 26.35%	<b>(38,302)</b> -32.94%	<b>68,947</b> 59.29%	<b>(20,118)</b> -17.30%	<b>50,763</b> 43.65%
<b>Earnings Before Interest and Taxes and Depreciation (EBITDA):</b>	<b>40,892</b> 70.33%	<b>43,611</b> 75.00%	<b>-</b> #DIV/0!	<b>-</b> #DIV/0!	<b>84,503</b> 72.66%	<b>15,302</b> 13.16%	<b>69,201</b> 59.51%	<b>35,094</b> 30.18%	<b>49,410</b> 42.49%
<b><u>Debt Principal Coverage</u></b>									
Simple Cash Flow (Net Income Plus Depreciation)	49,140	53,166	-	-	102,306	31,731	70,575	51,544	50,763
Debt Principal	-	-	-	-	-	-	-	-	-
<b>Debt Principal Coverage Surplus/Deficit</b>	<b>49,140</b>	<b>53,166</b>	<b>-</b>	<b>-</b>	<b>102,306</b>	<b>31,731</b>	<b>70,575</b>	<b>51,544</b>	<b>50,763</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>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>
<b><u>Simple Asset Replacement Coverage</u></b>									
Debt Principal Coverage Surplus/Deficit (From Above)	49,140	53,166	-	-	102,306	31,731	70,575	51,544	50,763
Depreciation	35,016	36,645	-	-	71,661	70,033	1,628	71,661	-
<b>Cash Accumulated For/(Taken From) Asset Replacement</b>	<b>14,124</b>	<b>16,521</b>	<b>-</b>	<b>-</b>	<b>30,645</b>	<b>(38,302)</b>	<b>68,947</b>	<b>(20,118)</b>	<b>50,763</b>

**Working Capital**

**Cash Flow:**

Net Income Plus Depreciation Less Principal	49,140	53,166	-	-	102,306	31,731	70,575	51,544	50,763
CapEx, Accruals, and other Balance Sheet Changes	-	(3,171)	-	-	(3,171)	-	(3,171)	(3,171)	-
Increase in (Decrease in) Working Capital	49,140	49,995	-	-	99,135	31,731	67,404	48,373	50,763
Plus Beginning Total Working Capital	1,639,493	1,688,633	-	-	1,639,493	1,485,038	154,455	1,639,493	-
Equals Ending Total Working Capital:	<u>1,688,633</u>	<u>1,738,628</u>			<u>1,738,628</u>	<u>1,516,769</u>	<u>221,859</u>	<u>1,687,866</u>	<u>50,763</u>

**Working Capital Detail:**

Repair Reserve (1% of PPE):	<u>35,064</u>	<u>35,064</u>			<u>35,064</u>
Working Capital Designated for CapEx	<u>-</u>	<u>-</u>	-	-	<u>-</u>
Undesignated Working Capital	<u>1,653,569</u>	<u>1,703,564</u>	-	-	<u>1,703,564</u>
<b>Total Working Capital:</b>	<u>1,688,633</u>	<u>1,738,628</u>	-	-	<u>1,738,628</u>

Days On Hand Annual Cash Outlays in Total Working Capital:	<u>8,930.55</u>	<u>10,915.02</u>			<u>9,981.43</u>
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Days On Hand Annual Cash Outlays in Total Working Capital Less Repair Reserve:	<u>8,745.11</u>	<u>10,694.89</u>			<u>9,780.13</u>
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Days On Hand Annual Cash Outlays in Undesignated Working Capital:	<u>8,745.11</u>	<u>10,694.89</u>			<u>9,780.13</u>
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Working C Current Assets	1,688,633	1,738,628	-	-	1,738,628
Current Liabilities	-	-	-	-	-
CPLTD	-	-	-	-	-
<b>Total Working Capital</b>	<u>1,688,633</u>	<u>1,738,628</u>	-	-	<u>1,738,628</u>