





















Gary Paxton Industrial Park

Financial Analysis

As Of, And For the Three-Month Period Ending September, 2017

KPI Dashboard

Indicator	Amount	Compared To Last Yr	Compared To Plan
Revenue	40,527	 Less Than Last Year	 Lower Than Planned
Earnings (Loss) Before Interest	(78,957)	 Improved over last year	 Greater Loss Than Planned
Earnings (Loss) Before Interest and Depreciation	(61)	 Improved over last year	 Greater Loss Than Planned
Net Income (Loss)	739,825	 Improved	 Met Plan
Total Working Capital	1,161,567	 Improved	 Met Plan
Repair Reserve (1% of PPI)	162,451	 Larger	 Met Plan
Working Capital Appropriated For Projects	253,241	 Larger	 Met Plan
Undesignated Working Capital	745,876	 Not Significantly Different	 Met Plan
Days Cash on Hand, Total Working Capital	1,925.19	 Greater Than Last Year	 Met Plan
Days Cash on Hand, Undesignated Working Capital	1,236.22	 Greater Than Last Year	 Met Plan

The fiscal results of the Gary Paxton Industrial Park Fund were significantly impacted by the receipt of State grant funding for the dock. Grant funds are not considered earnings from operations; hence, the large difference between earnings before interest and depreciation (EBID) and net income is grant revenue.

Aside from the impact of grant revenue, the Fund performed better than FY2017 and just slightly behind plan. For illustrative purposes, any variance within +/- 5% is not considered significantly different and is in accordance with plan. EBI, for example, varied from plan by 9.8% but was only \$7K below planned levels.

The major issues facing the Fund and the Park remained unchanged. The Park needs to continue to transition from a real estate management entity to a diversified industrial park and port facility. The ability to generate net income from the dock (revenue greater than operating and administrative costs plus some accretion of working capital for repair) is critical.

City and Borough of Sitka
Gary Paxton Industrial Park Fund
Income Statement
For The Twelve-Month Period Ending June 30, 2018
(Unaudited)

	Jul-Sep 2017	Oct-Dec 2017	Jan-Mar 2018	Apr-Jun 2018	2018 YTD	FY2017 YTD	Variance To FY2017 YTD	FY2018 Plan (S/L - 25.00%)	Variance To FY2018 Plan
Revenue:									
Leases	40,527	-	-	-	40,527	44,957	(4,430)	48,206	(7,679)
Other Operating Revenue	-	-	-	-	-	-	-	10,200	(10,200)
Total Revenue:	40,527	-	-	-	40,527	44,957	(4,430)	58,406	(17,879)
Cost of Sales:									
Operations	40,588	-	-	-	40,588	55,037	14,449	51,385	10,797
Depreciation	78,896	-	-	-	78,896	78,896	-	78,896	-
Total Cost of Sales:	119,484	-	-	-	119,484	133,933	14,449	130,281	10,797
Gross Margin:	(78,957) -194.83%	-	-	-	(78,957) -194.83%	(88,976) -197.91%	10,019 3.09%	(71,875) -123.06%	(7,082) -71.77%
Selling and Administrative Expenses	-	-	-	-	-	-	-	-	-
Earnings Before Interest (EBI):	(78,957) -194.83%	-	-	-	(78,957) -194.83%	(88,976) -197.91%	10,019 3.09%	(71,875) -123.06%	(7,082) -71.77%
Non-operating Revenue and Expense:									
Interest and Non-Operating Revenue:	1,192	-	-	-	1,192	5,132	(3,940)	5,000	(3,808)
Grant Revenue:	816,613	-	-	-	816,613	-	816,613	816,613	-
Sale of Fixed Assets	-	-	-	-	-	-	-	-	-
Transfers From SMC Contingency Fund	2,999	-	-	-	2,999	4,261	(1,262)	4,500	(1,501)
Interest Expense:	(2,022)	-	-	-	(2,022)	(2,023)	1	(2,023)	1
Total Non-operating Revenue & Expense:	818,782	-	-	-	818,782	7,370	811,412	824,091	(5,309)
Net Income:	739,825 1825.51%	-	-	-	739,825 1825.51%	(81,606) -181.52%	821,431 2007.03%	752,216 1287.91%	(12,391) 719.12%
Earnings Before Interest and Depreciation (EBID):	(61) -0.15%	-	-	-	(61) -0.15%	(10,080) -22.42%	10,019 22.27%	7,021 12.02%	(7,082) -12.17%
Debt Principal Coverage									
Simple Cash Flow (Net Income Plus Depreciation)	818,721	-	-	-	818,721	(2,710)	821,431	831,112	(12,391)
Debt Principal	12,446	-	-	-	12,446	12,446	-	12,446	-
Debt Principal Coverage Surplus/Deficit	806,275	-	-	-	806,275	(15,156)	821,431	818,666	(12,391)
Debt Principal Coverage Percentage	6578.19%				6578.19%	-207.07%	6785.26%	6677.74%	107.51%
Simple Asset Replacement Coverage									
Debt Principal Coverage Surplus/Deficit (From Above)	806,275	-	-	-	806,275	(15,156)	821,431	818,666	(12,391)
Depreciation	78,896	-	-	-	78,896	78,896	-	78,896	-
Cash Accumulated For/(Taken From) Asset Replacement	727,379	-	-	-	727,379	(94,052)	821,431	739,770	(12,391)

City and Borough of Sitka
Gary Paxton Industrial Park Fund
Income Statement
For The Twelve-Month Period Ending June 30, 2018
(Unaudited)

Working Capital									
Cash Flow:									
Net Income Plus Depreciation Less Principal	806,275	-	-	-	806,275	(15,156)	821,431	818,666	(12,391)
CapEx, Accruals, and other Balance Sheet Changes	(639,119)	-	-	-	(639,119)	15,363	(654,482)	(639,119)	-
Increase in (Decrease in) Working Capital	167,156	-	-	-	167,156	207	166,949	179,547	(12,391)
Plus Beginning Total Working Capital	994,411	-	-	-	994,411	918,695	75,716	994,411	-
Equals Ending Total Working Capital:	1,161,567	-	-	-	1,161,567	918,902	242,665	1,173,958	(12,391)
Working Capital Detail:									
Repair Reserve (1% of PPE):	162,451	-	-	-	162,451				
Working Capital Designated for CapEx	253,241	-	-	-	253,241				
Undesignated Working Capital	745,876	-	-	-	745,876				
Total Working Capital:	1,161,567	-	-	-	1,161,567				
Days On Hand Annual Cash Outlays in Total Working Capital:	1,925.19				1,925.19				
Days On Hand Annual Cash Outlays in Total Working Capital Less Repair Reserve:	1,655.94				1,655.94				
Days On Hand Annual Cash Outlays in Undesignated Working Capital	1,236.22				1,236.22				
Working Current Assets	2,184,593	-	-	-	2,184,593				
Current Liabilities	(973,242)	-	-	-	(973,242)				
CPLTD	(49,784)	-	-	-	(49,784)				
Total Working Capital	1,161,567	-	-	-	1,161,567				

City and Borough of Sitka
Gary Paxton Industrial Park Fund
Income Statement
For The Twelve-Month Period Ending June 30, 2018
(Unaudited)

Project	FY2018 Appropriations	Cash	State Grant A/R	State Loan A/R	Federal Loan A/R	Construction In Progress 6/30/2017	Supplies Expense	Contracted & Purchased Services Expenses	Interdepartment Services Expenses
90748 - GPIP Dock	\$ -	\$ (565,267.95)	\$ 816,612.70	\$ -	\$ -	\$ 4,570,710.06	\$ 12,405.99	\$ 842,332.26	\$ 10,624.74
90836 - GPIP Shoreline Stabilization	\$ -	\$ 205,538.46	\$ -	\$ -	\$ -	\$ 11,174.65	\$ -	\$ 23,979.10	\$ 9,307.79
90837 - GPIP Dock Access Ramp Design	\$ -	\$ 40,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:	\$ -	\$ (319,729.49)	\$ 816,612.70	\$ -	\$ -	\$ 4,581,884.71	\$ 12,405.99	\$ 866,311.36	\$ 19,932.53

Project	Total Expenses	Mixed Project Expenses Reclassified	Expenses Reclassified To CIP	CIP/Expense Reclass to Parent Fund	Construction In Progress 6/30/2018	Total Assets	Accounts Payable	Retainage Payable	Total Liabilities
90748 - GPIP Dock	\$ 865,362.99	\$ -	\$ -	\$ -	\$ 4,570,710.06	\$ 4,822,054.81	\$ -	\$ 243,642.50	\$ 243,642.50
90836 - GPIP Shoreline Stabilization	\$ 33,286.89	\$ -	\$ -	\$ -	\$ 11,174.65	\$ 216,713.11	\$ -	\$ -	\$ -
90837 - GPIP Dock Access Ramp Design	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000.00	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals:	\$ 898,649.88	\$ -	\$ -	\$ -	\$ 4,581,884.71	\$ 5,078,767.92	\$ -	\$ 243,642.50	\$ 243,642.50

Project	Working <u>Capital</u>
90748 - GPIIP Dock	\$ 7,702.25
90836 - GPIIP Shoreline Stabilization	\$ 205,538.46
90837 - GPIIP Dock Access Ramp Design	\$ 40,000.00
	\$ -
Totals:	\$ 253,240.71



Income Statement

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year YTD Total
Fund Category Proprietary Funds							
Fund Type Enterprise Funds							
Fund 270 - Gary Paxton Industrial Complex							
REVENUE							
Division 300 - Revenue							
Department 340 - Operating Revenue							
3401							
3401.002	GPIP Trade Permits	200.00	.00	.00	200.00	0	.00
	3401 - Totals	\$200.00	\$0.00	\$0.00	\$200.00	0%	\$0.00
3442							
3442.000	Moorage-Transient	40,600.00	.00	.00	40,600.00	0	.00
	3442 - Totals	\$40,600.00	\$0.00	\$0.00	\$40,600.00	0%	\$0.00
	Department 340 - Operating Revenue Totals	\$40,800.00	\$0.00	\$0.00	\$40,800.00	0%	\$0.00
Department 360 - Uses of Prop & Investment							
3601							
3601.000	Rent - Land	192,824.00	7,540.49	22,621.47	170,202.53	12	30,940.47
	3601 - Totals	\$192,824.00	\$7,540.49	\$22,621.47	\$170,202.53	12%	\$30,940.47
3602							
3602.000	Rent - Building	.00	5,952.00	17,906.00	(17,906.00)	+++	14,016.75
	3602 - Totals	\$0.00	\$5,952.00	\$17,906.00	(\$17,906.00)	+++	\$14,016.75
3609							
3609.000	Wharfage Fees	500.00	.00	.00	500.00	0	.00
	3609 - Totals	\$500.00	\$0.00	\$0.00	\$500.00	0%	\$0.00
3610							
3610.000	Interest Income	20,000.00	1,675.05	1,191.99	18,808.01	6	5,132.23
	3610 - Totals	\$20,000.00	\$1,675.05	\$1,191.99	\$18,808.01	6%	\$5,132.23
	Department 360 - Uses of Prop & Investment Totals	\$213,324.00	\$15,167.54	\$41,719.46	\$171,604.54	20%	\$50,089.45
Department 390 - Cash Basis Receipts							
3950							
3950.173	Transfer In SCIP Conting	18,000.00	949.84	2,999.37	15,000.63	17	4,260.77
	3950 - Totals	\$18,000.00	\$949.84	\$2,999.37	\$15,000.63	17%	\$4,260.77
	Department 390 - Cash Basis Receipts Totals	\$18,000.00	\$949.84	\$2,999.37	\$15,000.63	17%	\$4,260.77
	Division 300 - Revenue Totals	\$272,124.00	\$16,117.38	\$44,718.83	\$227,405.17	16%	\$54,350.22
	REVENUE TOTALS	\$272,124.00	\$16,117.38	\$44,718.83	\$227,405.17	16%	\$54,350.22
EXPENSE							
Division 600 - Operations							
Department 630 - Operations							
5203							
5203.001	Electric	10,000.00	2,965.43	2,965.43	7,034.57	30	5,264.89



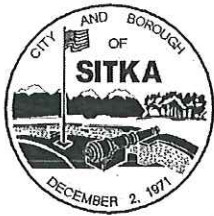
Income Statement

Through 09/30/17

Detail Listing

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Fund Category Proprietary Funds							
Fund Type Enterprise Funds							
Fund 270 - Gary Paxton Industrial Complex							
EXPENSE							
Division 600 - Operations							
Department 630 - Operations							
5203.005	Heating Fuel	10,000.00	1,081.70	2,892.82	7,107.18	29	2,344.17
5203	- Totals	\$20,000.00	\$4,047.13	\$5,858.25	\$14,141.75	29%	\$7,609.06
5204							
5204.000	Telephone	.00	204.84	204.84	(204.84)	+++	201.54
5204	- Totals	\$0.00	\$204.84	\$204.84	(\$204.84)	+++	\$201.54
5205							
5205.000	Insurance	6,000.00	681.85	2,045.55	3,954.45	34	1,603.20
5205	- Totals	\$6,000.00	\$681.85	\$2,045.55	\$3,954.45	34%	\$1,603.20
5206							
5206.000	Supplies	.00	.00	.00	.00	+++	5,620.07
5206	- Totals	\$0.00	\$0.00	\$0.00	\$0.00	+++	\$5,620.07
5207							
5207.000	Repairs & Maintenance	5,000.00	.00	.00	5,000.00	0	.00
5207	- Totals	\$5,000.00	\$0.00	\$0.00	\$5,000.00	0%	\$0.00
5208							
5208.000	Bldg Repair & Maint	2,500.00	833.59	833.59	1,666.41	33	1,349.24
5208	- Totals	\$2,500.00	\$833.59	\$833.59	\$1,666.41	33%	\$1,349.24
5212							
5212.000	Contracted/Purchased Serv	130,815.00	237.87	22,737.87	108,077.13	17	28,284.77
5212	- Totals	\$130,815.00	\$237.87	\$22,737.87	\$108,077.13	17%	\$28,284.77
5214							
5214.000	Interdepartment Services	37,874.00	2,739.50	8,218.50	29,655.50	22	10,317.81
5214	- Totals	\$37,874.00	\$2,739.50	\$8,218.50	\$29,655.50	22%	\$10,317.81
5223							
5223.000	Tools & Small Equipment	750.00	.00	.00	750.00	0	.00
5223	- Totals	\$750.00	\$0.00	\$0.00	\$750.00	0%	\$0.00
5226							
5226.000	Advertising	1,000.00	173.40	650.80	349.20	65	.00
5226	- Totals	\$1,000.00	\$173.40	\$650.80	\$349.20	65%	\$0.00
5231							
5231.000	Credit Card Expense	600.00	15.08	38.28	561.72	6	51.09
5231	- Totals	\$600.00	\$15.08	\$38.28	\$561.72	6%	\$51.09



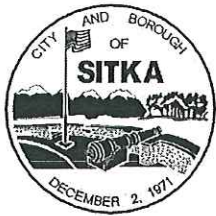
Income Statement

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

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Fund Category Proprietary Funds							
Fund Type Enterprise Funds							
Fund 270 - Gary Paxton Industrial Complex							
EXPENSE							
Division 600 - Operations							
Department 630 - Operations							
5290							
5290.000	Other Expenses	1,000.00	.00	.00	1,000.00	0	.00
	5290 - Totals	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0%	\$0.00
	Department 630 - Operations Totals	\$205,539.00	\$8,933.26	\$40,587.68	\$164,951.32	20%	\$55,036.78
	Division 600 - Operations Totals	\$205,539.00	\$8,933.26	\$40,587.68	\$164,951.32	20%	\$55,036.78
Division 640 - Depreciation/Amortization							
6201							
6201.000	Depreciation-Land Improve	.00	11,395.45	34,186.35	(34,186.35)	+++	34,186.35
	6201 - Totals	\$0.00	\$11,395.45	\$34,186.35	(\$34,186.35)	+++	\$34,186.35
6202							
6202.000	Depreciation-Plants	.00	5,210.01	15,630.03	(15,630.03)	+++	15,630.03
	6202 - Totals	\$0.00	\$5,210.01	\$15,630.03	(\$15,630.03)	+++	\$15,630.03
6205							
6205.000	Depreciation-Buildings	.00	9,693.25	29,079.75	(29,079.75)	+++	29,079.75
	6205 - Totals	\$0.00	\$9,693.25	\$29,079.75	(\$29,079.75)	+++	\$29,079.75
	Division 640 - Depreciation/Amortization Totals	\$0.00	\$26,298.71	\$78,896.13	(\$78,896.13)	+++	\$78,896.13
Division 650 - Debt Payments							
5295							
5295.000	Interest Expense	8,090.00	.00	.00	8,090.00	0	.00
	5295 - Totals	\$8,090.00	\$0.00	\$0.00	\$8,090.00	0%	\$0.00
7301							
7301.000	Note Principal Payments	49,783.00	.00	.00	49,783.00	0	.00
	7301 - Totals	\$49,783.00	\$0.00	\$0.00	\$49,783.00	0%	\$0.00
	Division 650 - Debt Payments Totals	\$57,873.00	\$0.00	\$0.00	\$57,873.00	0%	\$0.00
	EXPENSE TOTALS	\$263,412.00	\$35,231.97	\$119,483.81	\$143,928.19	45%	\$133,932.91
Fund 270 - Gary Paxton Industrial Complex Totals							



Income Statement

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year YTD Total
Fund Category	Proprietary Funds						
Fund Type	Enterprise Funds						
	REVENUE TOTALS	272,124.00	16,117.38	44,718.83	227,405.17	16%	54,350.22
	EXPENSE TOTALS	263,412.00	35,231.97	119,483.81	143,928.19	45%	133,932.91
Fund	270 - Gary Paxton Industrial Complex Net Gain (Loss)	\$8,712.00	(\$19,114.59)	(\$74,764.98)	(\$83,476.98)	(858%)	(\$79,582.69)
Fund Type	Enterprise Funds Totals						
	REVENUE TOTALS	272,124.00	16,117.38	44,718.83	227,405.17	16%	54,350.22
	EXPENSE TOTALS	263,412.00	35,231.97	119,483.81	143,928.19	45%	133,932.91
Fund Type	Enterprise Funds Net Gain (Loss)	\$8,712.00	(\$19,114.59)	(\$74,764.98)	(\$83,476.98)	(858%)	(\$79,582.69)
Fund Category	Proprietary Funds Totals						
	REVENUE TOTALS	272,124.00	832,730.08	861,331.53	(589,207.53)	317%	54,350.22
	EXPENSE TOTALS	3,182,672.20	901,321.89	1,018,133.69	2,164,538.51	32%	149,003.77
Fund Category	Proprietary Funds Net Gain (Loss)	(\$2,910,548.20)	(\$68,591.81)	(\$156,802.16)	\$2,753,746.04	5%	(\$94,653.55)
	Grand Totals						
	REVENUE TOTALS	272,124.00	832,730.08	861,331.53	(589,207.53)	317%	54,350.22
	EXPENSE TOTALS	3,182,672.20	901,321.89	1,018,133.69	2,164,538.51	32%	149,003.77
	Grand Total Net Gain (Loss)	(\$2,910,548.20)	(\$68,591.81)	(\$156,802.16)	\$2,753,746.04	5%	(\$94,653.55)



Income Statement

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Annual Budget Amount	MTD Actual Amount	YTD Actual Amount	Budget Less YTD Actual	% of Budget	Prior Year YTD Total
Fund Category Proprietary Funds							
Fund Type Capital Projects Funds							
Fund 780 - Capital Project-GPIP							
REVENUE							
Division 300 - Revenue							
Department 310 - State Revenue							
3101							
3101.005	Grant Revenue	.00	816,612.70	816,612.70	(816,612.70)	+++	.00
3101 - Totals		\$0.00	\$816,612.70	\$816,612.70	(\$816,612.70)	+++	\$0.00
Department 310 - State Revenue Totals		\$0.00	\$816,612.70	\$816,612.70	(\$816,612.70)	+++	\$0.00
Division 300 - Revenue Totals		\$0.00	\$816,612.70	\$816,612.70	(\$816,612.70)	+++	\$0.00
REVENUE TOTALS		\$0.00	\$816,612.70	\$816,612.70	(\$816,612.70)	+++	\$0.00
EXPENSE							
Division 600 - Operations							
Department 630 - Operations							
5206							
5206.000	Supplies	.00	11,720.22	12,405.99	(12,405.99)	+++	.00
5206 - Totals		\$0.00	\$11,720.22	\$12,405.99	(\$12,405.99)	+++	\$0.00
5212							
5212.000	Contracted/Purchased Serv	2,919,260.20	834,437.17	866,311.36	2,052,948.84	30	15,070.86
5212 - Totals		\$2,919,260.20	\$834,437.17	\$866,311.36	\$2,052,948.84	30%	\$15,070.86
5214							
5214.000	Interdepartment Services	.00	19,932.53	19,932.53	(19,932.53)	+++	.00
5214 - Totals		\$0.00	\$19,932.53	\$19,932.53	(\$19,932.53)	+++	\$0.00
Department 630 - Operations Totals		\$2,919,260.20	\$866,089.92	\$898,649.88	\$2,020,610.32	31%	\$15,070.86
Division 600 - Operations Totals		\$2,919,260.20	\$866,089.92	\$898,649.88	\$2,020,610.32	31%	\$15,070.86
EXPENSE TOTALS		\$2,919,260.20	\$866,089.92	\$898,649.88	\$2,020,610.32	31%	\$15,070.86
Fund 780 - Capital Project-GPIP Totals							
REVENUE TOTALS		.00	816,612.70	816,612.70	(816,612.70)	+++	.00
EXPENSE TOTALS		2,919,260.20	866,089.92	898,649.88	2,020,610.32	31%	15,070.86
Fund 780 - Capital Project-GPIP Net Gain (Loss)		(\$2,919,260.20)	(\$49,477.22)	(\$82,037.18)	\$2,837,223.02	3%	(\$15,070.86)
Fund Type Capital Projects Funds Totals							
REVENUE TOTALS		.00	816,612.70	816,612.70	(816,612.70)	+++	.00
EXPENSE TOTALS		2,919,260.20	866,089.92	898,649.88	2,020,610.32	31%	15,070.86
Fund Type Capital Projects Funds Net Gain (Loss)		(\$2,919,260.20)	(\$49,477.22)	(\$82,037.18)	\$2,837,223.02	3%	(\$15,070.86)



Balance Sheet

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category Proprietary Funds					
Fund Type Enterprise Funds					
Fund 270 - Gary Paxton Industrial Complex					
ASSETS					
1027					
1027.000	Change in FMV-Investments	.00	21,633.00	(21,633.00)	(100.00)
1027 - Totals		\$0.00	\$21,633.00	(\$21,633.00)	(100.00%)
1030					
1030.100	Investment-Central Trea.	1,589,352.24	838,751.92	750,600.32	89.49
1030 - Totals		\$1,589,352.24	\$838,751.92	\$750,600.32	89.49%
1050					
1050.000	Accts Rec.-Misc Billing	40,491.19	43,014.20	(2,523.01)	(5.87)
1050 - Totals		\$40,491.19	\$43,014.20	(\$2,523.01)	(5.87%)
1070					
1070.010	Notes Receivable	51,728.96	59,583.41	(7,854.45)	(13.18)
1070 - Totals		\$51,728.96	\$59,583.41	(\$7,854.45)	(13.18%)
1200					
1200.020	Prepaid Insurance	6,136.60	4,809.65	1,326.95	27.59
1200 - Totals		\$6,136.60	\$4,809.65	\$1,326.95	27.59%
1500					
1500.270	Land - SMC Industrial Com	3,381,102.50	3,381,102.50	.00	.00
1500 - Totals		\$3,381,102.50	\$3,381,102.50	\$0.00	0.00%
1510					
1510.000	Land Improvements	5,231,342.17	5,231,342.17	.00	.00
1510 - Totals		\$5,231,342.17	\$5,231,342.17	\$0.00	0.00%
1520					
1520.006	Distribution Lines	3,126,008.64	3,126,008.64	.00	.00
1520 - Totals		\$3,126,008.64	\$3,126,008.64	\$0.00	0.00%
1540					
1540.000	Buildings	3,299,007.15	3,299,007.15	.00	.00
1540 - Totals		\$3,299,007.15	\$3,299,007.15	\$0.00	0.00%
1550					
1550.000	Machinery & Equipment	5,094.80	5,094.80	.00	.00
1550 - Totals		\$5,094.80	\$5,094.80	\$0.00	0.00%
1570					
1570.000	Furniture & Fixtures	1,724.00	1,724.00	.00	.00
1570 - Totals		\$1,724.00	\$1,724.00	\$0.00	0.00%
1585					
1585.000	Intangible Accounts	123,300.93	123,300.93	.00	.00
1585 - Totals		\$123,300.93	\$123,300.93	\$0.00	0.00%



Balance Sheet

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category Proprietary Funds					
Fund Type Enterprise Funds					
Fund 270 - Gary Paxton Industrial Complex					
ASSETS					
1600					
1600.100	Accumulated Depr. Intang	(24,660.19)	.00	(24,660.19)	+++
1600 - Totals		(\$24,660.19)	\$0.00	(\$24,660.19)	+++
1610					
1610.000	Accumulated Depr. Land Im	(1,108,991.86)	(972,246.46)	(136,745.40)	(14.06)
1610 - Totals		(\$1,108,991.86)	(\$972,246.46)	(\$136,745.40)	(14.06%)
1620					
1620.000	Accumulated Depr Ut Plant	(728,743.68)	(666,223.56)	(62,520.12)	(9.38)
1620 - Totals		(\$728,743.68)	(\$666,223.56)	(\$62,520.12)	(9.38%)
1630					
1630.000	Accumulated Depr Harbor	(.12)	(.12)	.00	.00
1630 - Totals		(\$0.12)	(\$0.12)	\$0.00	0.00%
1640					
1640.000	Accumulated Depr Building	(1,542,753.32)	(1,426,434.32)	(116,319.00)	(8.15)
1640 - Totals		(\$1,542,753.32)	(\$1,426,434.32)	(\$116,319.00)	(8.15%)
1650					
1650.000	Accumulated Depr Equipmnt	(5,094.80)	(5,094.80)	.00	.00
1650 - Totals		(\$5,094.80)	(\$5,094.80)	\$0.00	0.00%
1670					
1670.000	Accumulated Depr furnitur	(1,724.00)	(1,724.00)	.00	.00
1670 - Totals		(\$1,724.00)	(\$1,724.00)	\$0.00	0.00%
1810					
1810.090	Acc. Amortization - 1992	.00	(229,380.40)	229,380.40	100.00
1810 - Totals		\$0.00	(\$229,380.40)	\$229,380.40	100.00%
1820					
1820.000	Other Deferred Debits	.00	229,380.40	(229,380.40)	(100.00)
1820 - Totals		\$0.00	\$229,380.40	(\$229,380.40)	(100.00%)
ASSETS TOTALS		\$13,443,321.21	\$13,063,649.11	\$379,672.10	2.91%
LIABILITIES AND FUND EQUITY					
LIABILITIES					
2025					
2025.000	Interfund Payable	729,599.20	.00	729,599.20	+++
2025 - Totals		\$729,599.20	\$0.00	\$729,599.20	+++



Balance Sheet

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category Proprietary Funds					
Fund Type Enterprise Funds					
Fund 270 - Gary Paxton Industrial Complex					
LIABILITIES AND FUND EQUITY					
LIABILITIES					
2300					
2300.000	Advances Payable	199,128.55	248,910.68	(49,782.13)	(20.00)
2300 - Totals		\$199,128.55	\$248,910.68	(\$49,782.13)	(20.00%)
LIABILITIES TOTALS		\$928,727.75	\$248,910.68	\$679,817.07	273.12%
FUND EQUITY					
2800					
2800.001	Contributed Cap.-Federal	2,427,569.38	2,427,569.38	.00	.00
2800.002	Contributed Cap.-State	1,304,917.94	1,304,917.94	.00	.00
2800.003	Contributed Cap.-Local	1,749,388.61	1,749,388.61	.00	.00
2800 - Totals		\$5,481,875.93	\$5,481,875.93	\$0.00	0.00%
2900					
2900.010	Reserve for Encumbrances	151.00	151.00	.00	.00
2900 - Totals		\$151.00	\$151.00	\$0.00	0.00%
2910					
2910.140	Designated-Capital Projct	(439,765.78)	(439,765.78)	.00	.00
2910 - Totals		(\$439,765.78)	(\$439,765.78)	\$0.00	0.00%
2920					
2920.000	Undesignated/Re. Earnings	7,547,248.29	7,852,210.97	(304,962.68)	(3.88)
2920 - Totals		\$7,547,248.29	\$7,852,210.97	(\$304,962.68)	(3.88%)
2965					
2965.000	P/Y Encumbrance Control	(151.00)	(151.00)	.00	.00
2965 - Totals		(\$151.00)	(\$151.00)	\$0.00	0.00%
FUND EQUITY TOTALS Prior to Current Year Changes		\$12,589,358.44	\$12,894,321.12	(\$304,962.68)	(2.37%)
Prior Year Fund Equity Adjustment		.00			
Fund Revenues		(44,718.83)			
Fund Expenses		119,483.81			
FUND EQUITY TOTALS		\$12,514,593.46	\$12,894,321.12	(\$379,727.66)	(2.94%)
LIABILITIES AND FUND EQUITY TOTALS		\$13,443,321.21	\$13,143,231.80	\$300,089.41	2.28%
Fund 270 - Gary Paxton Industrial Complex Totals		\$0.00	(\$79,582.69)	\$79,582.69	100.00%
Fund Type Enterprise Funds Totals		\$0.00	(\$79,582.69)	\$79,582.69	100.00%
Fund Category Proprietary Funds Totals		\$0.00	(\$94,653.55)	\$94,653.55	100.00%
Grand Totals		\$0.00	(\$94,653.55)	\$94,653.55	100.00%



Balance Sheet

Through 09/30/17

Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year YTD Total	Net Change	Change %
Fund Category Proprietary Funds					
Fund Type Capital Projects Funds					
Fund 780 - Capital Project-GPIP					
ASSETS					
1030					
1030.100	Investment-Central Trea.	(319,729.49)	(15,070.86)	(304,658.63)	(2,021.51)
	1030 - Totals	(\$319,729.49)	(\$15,070.86)	(\$304,658.63)	(2,021.51%)
1050					
1050.060	Accts Rec.- State	816,612.70	.00	816,612.70	+++
	1050 - Totals	\$816,612.70	\$0.00	\$816,612.70	+++
1590					
1590.000	Construction in Progress	4,581,884.71	433,633.87	4,148,250.84	956.63
	1590 - Totals	\$4,581,884.71	\$433,633.87	\$4,148,250.84	956.63%
	ASSETS TOTALS	\$5,078,767.92	\$418,563.01	\$4,660,204.91	1,113.38%
LIABILITIES AND FUND EQUITY					
LIABILITIES					
2023					
2023.000	Retainage Payable	243,642.50	.00	243,642.50	+++
	2023 - Totals	\$243,642.50	\$0.00	\$243,642.50	+++
	LIABILITIES TOTALS	\$243,642.50	\$0.00	\$243,642.50	+++
FUND EQUITY					
2900					
2900.010	Reserve for Encumbrances	7,603.80	7,603.80	.00	.00
	2900 - Totals	\$7,603.80	\$7,603.80	\$0.00	0.00%
2920					
2920.000	Undesignated/Re. Earnings	4,917,162.60	433,633.87	4,483,528.73	1,033.94
	2920 - Totals	\$4,917,162.60	\$433,633.87	\$4,483,528.73	1,033.94%
2965					
2965.000	P/Y Encumbrance Control	(7,603.80)	(7,603.80)	.00	.00
	2965 - Totals	(\$7,603.80)	(\$7,603.80)	\$0.00	0.00%
	FUND EQUITY TOTALS Prior to Current Year Changes	\$4,917,162.60	\$433,633.87	\$4,483,528.73	1,033.94%
	Prior Year Fund Equity Adjustment	.00			
	Fund Revenues	(816,612.70)			
	Fund Expenses	898,649.88			
	FUND EQUITY TOTALS	\$4,835,125.42	\$433,633.87	\$4,401,491.55	1,015.02%
	LIABILITIES AND FUND EQUITY TOTALS	\$5,078,767.92	\$433,633.87	\$4,645,134.05	1,071.21%
	Fund 780 - Capital Project-GPIP Totals	\$0.00	(\$15,070.86)	\$15,070.86	100.00%
	Fund Type Capital Projects Funds Totals	\$0.00	(\$15,070.86)	\$15,070.86	100.00%