



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

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FINANCIAL REPORT

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS

TACOMA RAIL MOUNTAIN DIVISION

(TACOMA EASTERN RAILROAD)

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Note: These financial statements are interim, unaudited reports prepared primarily for the use of management. Not all transactions reported in these statements have been recorded on the full accrual basis of accounting or in accordance with generally accepted accounting principles.

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF NET POSITION

	April 30,	
ASSETS	2018	2017
FIXED		
Land	\$1,109,705	\$1,109,705
Building	366,750	366,750
Other Improvements	23,234,729	23,234,729
Equipment	2,834,035	2,834,035
Less Accumulated Depreciation	(9,958,707)	(9,134,512)
Total	17,586,512	18,410,707
Construction in Progress	63,396	-
Net Fixed Assets	17,649,908	18,410,707
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	647,851	1,360,270
Debt Service Fund Cash	-	580
Accounts Receivable	201,514	129,183
Prepayments	32,200	-
Total Current and Accrued Assets	881,565	1,490,033
TOTAL ASSETS	\$18,531,473	\$19,900,740
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$17,649,908	\$18,410,707
Unrestricted	575,054	1,254,617
Total Net Position	18,224,962	19,665,324
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	119,341	42,069
Deposits Payable	185,050	195,050
Taxes Payable	2,120	(2,283)
Interest Payable	-	580
Total Current and Accrued Liabilities	306,511	235,416
TOTAL NET POSITION AND LIABILITIES	\$18,531,473	\$19,900,740

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	APRIL 2018	APRIL 2017
OPERATING REVENUES		
Switching Revenues	\$81,090	\$82,748
Demurrage and Other Operating Revenues	37,887	11,477
Total Operating Revenues	118,977	94,225
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	22,254	10,019
Supplies and Expense	87,274	43,644
MECHANICAL		
Supplies and Expense	16,510	-
TRANSPORTATION		
Salaries and Wages	42,093	22,932
Supplies and Expense	57,378	23,798
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	27,048	27,173
TAXES - STATE	2,693	1,795
DEPRECIATION	68,683	68,683
Total Operating Expenses	323,933	198,044
OPERATING INCOME (LOSS)	(204,956)	(103,819)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	779	1,290
Miscellaneous	7,047	22,630
Net Non-Operating Revenues	7,826	23,920
CHANGE IN NET POSITION	(\$197,130)	(\$79,899)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

YEAR TO DATE			
APRIL 30, 2018	APRIL 30, 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$352,745	\$268,632	\$84,113	31.3%
122,062	48,459	73,603	151.9%
<u>474,807</u>	<u>317,091</u>	<u>157,716</u>	49.7%
79,933	47,364	32,569	68.8%
178,782	114,073	64,709	56.7%
83,186	585	82,601	14119.8%
158,841	118,642	40,199	33.9%
162,874	80,533	82,341	102.2%
131,877	142,434	(10,557)	-7.4%
6,859	1,797	5,062	281.7%
274,732	274,732	-	0.0%
<u>1,077,084</u>	<u>780,160</u>	<u>296,924</u>	38.1%
(602,277)	(463,069)	(139,208)	30.1%
3,723	5,069	(1,346)	-26.6%
224,936	51,738	173,198	334.8%
<u>228,659</u>	<u>56,807</u>	<u>171,852</u>	302.5%
(373,618)	(406,262)	\$32,644	-8.0%
<u>18,598,580</u>	<u>20,071,586</u>		
<u><u>\$18,224,962</u></u>	<u><u>\$19,665,324</u></u>		



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