



CITY OF TACOMA
DEPARTMENT OF PUBLIC WORKS
TACOMA RAIL MOUNTAIN DIVISION

NOVEMBER 2013
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

ASSETS	NOVEMBER 30,	
	2013	2012
FIXED		
Land	\$1,361,104	\$1,361,104
Building	366,750	366,750
Other Improvements	25,238,255	22,681,759
Equipment	2,790,742	2,790,742
Provision for Depreciation	(6,362,538)	(5,480,168)
Total	23,394,313	21,720,187
Construction in Progress	90,083	2,461,825
Net Fixed Assets	23,484,396	24,182,012
CURRENT AND ACCRUED ASSETS		
Current Fund Cash & Pooled Investments	791,992	(508,173)
Debt Service Fund Cash	8,536	12,375
Accounts Receivable	169,105	355,099
Grant Receivables	5,839	418,190
Total Current and Accrued Assets	975,472	277,491
TOTAL ASSETS	\$24,459,868	\$24,459,503
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$17,234,396	\$17,932,013
Unrestricted	774,036	(11,757)
Total Net Assets	18,008,432	17,920,256
LONG-TERM DEBT		
Interfund Loan Payable	6,250,000	6,250,000
Total Long-Term Liabilities	6,250,000	6,250,000
CURRENT AND ACCRUED LIABILITIES		
Accounts & Notes Payable	117,204	209,015
Deposits Payable	67,000	57,000
Taxes Payable	8,696	10,857
Interest Payable	8,536	12,375
Total Current and Accrued Liabilities	201,436	289,247
TOTAL NET POSITION AND LIABILITIES	\$24,459,868	\$24,459,503

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	NOVEMBER 2013	NOVEMBER 2012
OPERATING REVENUES		
Switching Revenues	\$55,026	\$76,579
Demurrage and Other Operating Revenues	5,439	6,350
Total Operating Revenues	60,465	82,929
OPERATING EXPENSES		
MAINTENANCE OF WAY AND STRUCTURES		
Salaries and Wages	13,783	20,400
Supplies and Expense	34,455	86,474
MECHANICAL		
Salaries and Wages	4,005	-
Supplies and Expense	1,052	-
TRANSPORTATION		
Salaries and Wages	30,696	20,853
Supplies and Expense	13,909	23,899
ADMINISTRATION AND GENERAL EXPENSE		
Supplies and Expense	26,118	29,805
TAXES - STATE	1,038	1,578
DEPRECIATION	73,516	67,110
Total Operating Expenses	198,572	250,119
OPERATING INCOME (LOSS)	(138,107)	(167,190)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	629	164
Miscellaneous	36,468	55,711
Interest Expense	(4,479)	(6,786)
Net Non-Operating Revenues	32,618	49,089
Net Income (Loss) Before Contributions and Transfers	(105,489)	(118,101)
Contributions and Transfers		
Grants	-	-
Other Contributions	-	65,032
Transfers	-	-
CHANGE IN NET POSITION	(\$105,489)	(\$53,069)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 30		

YEAR TO DATE			
NOVEMBER 30, 2013	NOVEMBER 30, 2012	2013/2012 VARIANCE	PERCENT CHANGE
\$911,480	\$779,706	\$131,774	16.9%
179,559	38,564	140,995	365.6%
<u>1,091,039</u>	<u>818,270</u>	<u>272,769</u>	33.3%
158,319	173,710	(15,391)	-8.9%
609,376	693,905	(84,529)	-12.2%
10,359	1,813	8,546	471.4%
10,688	16,597	(5,909)	-35.6%
362,733	262,020	100,713	38.4%
299,912	303,298	(3,386)	-1.1%
290,050	(453,764)	743,814	-163.9%
20,708	15,833	4,875	30.8%
808,680	738,220	70,460	9.5%
<u>2,570,825</u>	<u>1,751,632</u>	<u>819,193</u>	46.8%
(1,479,786)	(933,362)	(546,424)	58.5%
9,383	(4,300)	13,683	-318.2%
399,137	231,518	167,619	72.4%
(54,255)	(103,444)	49,189	-47.6%
<u>354,265</u>	<u>123,774</u>	<u>230,491</u>	186.2%
(1,125,521)	(809,588)	(315,933)	39.0%
5,388	2,921,514	(2,916,126)	-99.8%
-	149,140	(149,140)	-100.0%
-	(259,435)	259,435	-100.0%
<u>(1,120,133)</u>	<u>2,001,631</u>	<u>(3,121,764)</u>	-156.0%
<u>19,128,565</u>	<u>15,918,625</u>		
<u>\$18,008,432</u>	<u>\$17,920,256</u>		



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