

Authorized Pilot Pension -- TP-190976

Puget Sound Pilots  
Results of Operations Schedule 1.1r (Revised July 13, 2020)  
Twelve Months Ended Month June 30, 2019

Exh. AMCL-2r (Revised July 13, 2020)  
Docket TP-190976  
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| Line No. | (a) DESCRIPTION                                       | (b) Unadjusted Results | (c) Total Restating Adjustments | (d) Restated Results | (e) Total Pro Forma Adjustments | (f) Pro Forma Results | (g) Staff Proposed | (h) Results at Staff Rates |
|----------|---|------------------------|---------------------------------|----------------------|---------------------------------|-----------------------|--------------------|----------------------------|
|          | Source  | 117 (B)(1)             | Schedule 1.2                    | 118 + 113            | Schedule 1.3                    | 118 + 113             | Increase of 5.30*  | (f) - (g)                  |
| 1        | <b>RESULT OF OPERATIONS</b>                           |                        |                                 |                      |                                 |                       |                    |                            |
| 2        | <b>REVENUES</b>                                       |                        |                                 |                      |                                 |                       |                    |                            |
| 3        | Pilotage Fees Earned                                  | \$32,163,924           | \$0                             | \$32,163,924         |                                 | \$32,163,924          | \$1,827,495        | \$33,991,419               |
| 4        | Boat Fees Earned                                      | 1,946,016              |                                 | 1,946,016            |                                 | 1,946,016             |                    | 1,946,016                  |
| 5        |   |                        |                                 |                      |                                 |                       |                    |                            |
| 6        | Total Pilotage Revenues                               | 34,109,940             |                                 | 34,109,940           |                                 | 34,109,940            | 1,827,495          | 35,937,435                 |
| 7        | <b>OTHER REVENUE</b>                                  |                        |                                 |                      |                                 |                       |                    |                            |
| 8        | Capital Assets  | 16,568                 | (16,568)                        |                      |                                 |                       |                    |                            |
| 9        |   |                        |                                 |                      |                                 |                       |                    |                            |
| 10       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 11       | Total Revenues  | 34,126,508             | (16,568)                        | 34,109,940           |                                 | 34,109,940            | 1,827,495          | 35,937,435                 |
| 12       | <b>EXPENSES</b>                                       |                        |                                 |                      |                                 |                       |                    |                            |
| 13       | <b>Operating &amp; Maintenance Expenses</b>           |                        |                                 |                      |                                 |                       |                    |                            |
| 14       | Provisions for Unrecoverable AVR                      |                        | 8,622                           | 10,102               |                                 | 10,102                |                    | 10,102                     |
| 15       | Computer Maintenance                                  | 211,504                |                                 | 211,504              |                                 | 211,504               |                    | 211,504                    |
| 16       | Computer Programming, Changes                         | 31,379                 |                                 | 31,379               |                                 | 31,379                |                    | 31,379                     |
| 17       | Preventive Maintenance - Ediz Hook                    | 1,971                  |                                 | 1,971                |                                 | 1,971                 |                    | 1,971                      |
| 18       | Amortization Expense                                  | 345                    | (345)                           |                      |                                 |                       |                    |                            |
| 19       | Depreciation  | 156,201                | 252,889                         | 409,090              |                                 | 409,090               |                    | 409,090                    |
| 20       | Office Supplies & Charts                              | 292                    |                                 | 292                  |                                 | 292                   |                    | 292                        |
| 21       | Postage & Printing                                    | 1,097                  |                                 | 1,097                |                                 | 1,097                 |                    | 1,097                      |
| 22       | Pilot Boat Fuel and Maintenance                       | 478,532                |                                 | 478,532              |                                 | 478,532               |                    | 478,532                    |
| 23       | Radio Maintenance - Seattle                           | 17,838                 |                                 | 17,838               |                                 | 17,838                |                    | 17,838                     |
| 24       | Rent  | 153,689                |                                 | 153,689              | 42,918                          | 196,607               |                    | 196,607                    |
| 25       | Repairs & Maintenance                                 | 15,753                 |                                 | 15,753               |                                 | 15,753                |                    | 15,753                     |
| 26       | Telephone & Communications                            | 49,158                 |                                 | 49,158               |                                 | 49,158                |                    | 49,158                     |
| 27       | Tide Books & Promotion                                | 16,820                 |                                 | 16,820               |                                 | 16,820                |                    | 16,820                     |
| 28       | Transportation Expense                                | 1,229,599              |                                 | 1,229,599            |                                 | 1,229,599             |                    | 1,229,599                  |
| 29       | Entertainment/Travel                                  | 102,473                | (36,319)                        | 66,154               |                                 | 66,154                |                    | 66,154                     |
| 30       | Operating & Maintenance Expenses                      | 2,468,131              | 234,847                         | 2,692,978            | 42,918                          | 2,735,896             |                    | 2,735,896                  |
| 31       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 32       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 33       | <b>Pilot and Employee</b>                             |                        |                                 |                      |                                 |                       |                    |                            |
| 34       | Salaries  | 1,632,676              | 18,670                          | 1,651,346            | 39,374                          | 1,690,720             |                    | 1,690,720                  |
| 35       | Employee Health & Welfare                             | 265,134                | 6,230                           | 271,364              | 14,438                          | 285,802               |                    | 285,802                    |
| 36       | Employee Pension                                      | 154,519                | (28)                            | 154,491              |                                 | 154,491               |                    | 154,491                    |
| 37       | Drug Testing  | 2,303                  |                                 | 2,303                |                                 | 2,303                 |                    | 2,303                      |
| 38       | Insurance - Medical Pilots                            | 1,544,615              | 22,166                          | 1,566,781            | 144,347                         | 1,711,128             |                    | 1,711,128                  |
| 39       | License Fees - Pilots                                 | 332,500                |                                 | 332,500              | (19,500)                        | 313,000               |                    | 313,000                    |
| 40       | Pilots Pension  | 4,793,277              | 167,499                         | 4,960,776            | 314,467                         | 5,275,243             |                    | 5,275,243                  |
| 41       | Pension-Other   | 76,702                 |                                 | 76,702               |                                 | 76,702                |                    | 76,702                     |
| 42       | Payroll Taxes   | 115,303                |                                 | 115,303              |                                 | 115,303               |                    | 115,303                    |
| 43       | Training, Pilots                                      | 184,716                |                                 | 184,716              | 53,880                          | 238,596               |                    | 238,596                    |
| 44       | Pilot and Employee Expenses                           | 9,101,745              | 214,537                         | 9,316,282            | 517,006                         | 9,863,288             |                    | 9,863,288                  |
| 45       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 46       | <b>Port Angeles</b>                                   |                        |                                 |                      |                                 |                       |                    |                            |
| 47       | Education - Port Angeles                              | 1,525                  |                                 | 1,525                |                                 | 1,525                 |                    | 1,525                      |
| 48       | Food  | 83,224                 |                                 | 83,224               |                                 | 83,224                |                    | 83,224                     |
| 49       | Laundry - Port Angeles                                | 17,219                 |                                 | 17,219               |                                 | 17,219                |                    | 17,219                     |
| 50       | Utilities - Port Angeles                              | 25,366                 |                                 | 25,366               |                                 | 25,366                |                    | 25,366                     |
| 51       | Port Angeles Expenses                                 | 127,334                |                                 | 127,334              |                                 | 127,334               |                    | 127,334                    |
| 52       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 53       | <b>Administrative &amp; General</b>                   |                        |                                 |                      |                                 |                       |                    |                            |
| 54       | Administrative Expenses                               | 36,106                 | (12,000)                        | 24,106               |                                 | 24,106                |                    | 24,106                     |
| 55       | Attorney Fees   | 394,744                | (111,362)                       | 283,382              | 187,059                         | 470,441               |                    | 470,441                    |
| 56       | Bank Fees   | 15,227                 |                                 | 3,227                |                                 | 3,227                 |                    | 3,227                      |
| 57       | Consulting Fees                                       | 142,229                | (95,648)                        | 46,581               | 56,090                          | 102,671               |                    | 102,671                    |
| 58       | CPA Fees  | 70,932                 |                                 | 70,932               | 6,848                           | 77,780                |                    | 77,780                     |
| 59       | Donations   | 14,670                 | (14,670)                        |                      |                                 |                       |                    |                            |
| 60       | Dues  | 163,684                | (6,636)                         | 157,048              |                                 | 157,048               |                    | 157,048                    |
| 61       | Office Equipment Leases                               | 339,108                |                                 | 339,108              |                                 | 339,108               |                    | 339,108                    |
| 62       | Insurance   | 292,517                |                                 | 292,517              | (12,900)                        | 279,617               |                    | 279,617                    |
| 63       | Lobbyist  | 75,914                 | (75,914)                        |                      |                                 |                       |                    |                            |
| 64       | Senate Bill 5096                                      | 150,000                |                                 | 150,000              |                                 | 150,000               |                    | 150,000                    |
| 65       | Promotion   | 2,418                  |                                 | 2,418                |                                 | 2,418                 |                    | 2,418                      |
| 66       | Subscriptions   | 8,786                  |                                 | 8,786                |                                 | 8,786                 |                    | 8,786                      |
| 67       | Supplies  | 34,645                 |                                 | 34,645               |                                 | 34,645                |                    | 34,645                     |
| 68       | Administrative & General Expenses                     | 1,740,980              | (316,230)                       | 1,424,750            | 237,097                         | 1,649,847             |                    | 1,649,847                  |
| 69       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 70       | <b>Taxes and Fees</b>                                 |                        |                                 |                      |                                 |                       |                    |                            |
| 71       | Property Taxes  | 18,691                 |                                 | 18,691               |                                 | 18,691                |                    | 18,691                     |
| 72       | Use Taxes   | 495                    |                                 | 495                  |                                 | 495                   |                    | 495                        |
| 73       | Taxes, B & O  | 555,306                |                                 | 555,306              |                                 | 555,306               | 27,412             | 582,718                    |
| 74       | UTC Fees  |                        |                                 |                      | 123,333                         | 123,333               |                    | 123,333                    |
| 75       | Taxes and Fees  | 574,492                |                                 | 574,492              | 123,333                         | 697,825               | 27,412             | 725,237                    |
| 76       | Total Operating Expenses                              | 14,012,682             | 125,154                         | 14,123,836           | 930,354                         | 15,074,190            | 27,412             | 15,101,602                 |
| 77       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 78       | <b>Income before interest and Distribution</b>        |                        |                                 |                      |                                 |                       |                    |                            |
| 79       |   | \$20,113,826           | (\$139,722)                     | \$19,986,104         | (930,354)                       | \$19,035,750          | \$1,800,082        | \$20,835,833               |
| 80       | Interest Expense *                                    | (45,996)               | 37,793                          | (8,203)              |                                 | (8,203)               |                    | (8,203)                    |
| 81       | Other Revenue - Interest                              | 8,531                  |                                 | 8,531                |                                 | 8,531                 |                    | 8,531                      |
| 82       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 83       | Total Distributable Net Income                        | \$20,076,361           | (\$101,929)                     | \$19,986,432         | (\$930,354)                     | \$19,036,078          | \$1,800,082        | \$20,836,161               |
| 84       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 85       | * Estimated using December 31, 2018 interest expense. |                        |                                 |                      |                                 |                       |                    |                            |
| 86       |   |                        |                                 |                      |                                 |                       |                    |                            |
| 87       |   |                        |                                 |                      |                                 |                       |                    |                            |

Source: TP-190976, Exh. AMCL-2r, Schedule 1.1r

## PUGET SOUND PILOTS

SCHEDULE OF SEATTLE OFFICE OPERATING EXPENSE  
AND ADMINISTRATIVE OVERHEAD  
(IN DOLLAR AMOUNT AND AS A PERCENTAGE OF PILOTAGE REVENUE)

Year Ended December 31, 2021

|                                   |                      |              |
|-----------------------------------|----------------------|--------------|
| 1. Attorney fees                  | \$ 462,577           | 1.4%         |
| 2. Callback days                  | 389,350              | 1.2%         |
| 3. Commisssion - senate bill 5096 | 150,000              | 0.5%         |
| 4. Computer maintenance           | 334,496              | 1.0%         |
| 5. Computer programming           | 10,177               | 0.0%         |
| 6. Consulting services            | 235,898              | 0.7%         |
| 7. CPA fees                       | 86,307               | 0.3%         |
| 8. Depreciation and amortization  | 41,704               | 0.1%         |
| 9. Drug testing                   | 10,297               | 0.0%         |
| 10. Dues                          | 171,950              | 0.5%         |
| 11. Employee benefits             | 161,309              | 0.5%         |
| 12. Employee salaries             | 930,096              | 2.9%         |
| 13. Equipment leases              | 335,820              | 1.1%         |
| 14. Former director retirement    | 69,502               | 0.2%         |
| 15. Insurance                     | 246,233              | 0.8%         |
| 16. Interest                      | 125                  | 0.0%         |
| 17. License fees - commission     | 344,500              | 1.1%         |
| 18. Lobbyist                      | 75,309               | 0.2%         |
| 19. Medical insurance - pilots    | 1,644,567            | 5.1%         |
| 20. Office maintenance and repair | 7,638                | 0.0%         |
| 21. Office supplies               | 81,751               | 0.3%         |
| 22. Pilot training                | 58,339               | 0.2%         |
| 23. Printing and publications     | 6,289                | 0.0%         |
| 24. Puget Sound retirement        | 5,517,478            | 17.3%        |
| 25. Rent and parking              | 188,765              | 0.6%         |
| 26. Taxes on payroll              | 69,388               | 0.2%         |
| 27. Taxes, other                  | 1,494                | 0.0%         |
| 28. Taxes on revenue              | 599,698              | 1.9%         |
| 29. Travel and promotion          | 1,292,223            | 4.0%         |
| 30. Telephone and communications  | 21,233               | 0.1%         |
| 31. UTC Regulation Fees           | <u>123,336</u>       | <u>0.4%</u>  |
| TOTAL                             | <u>\$ 13,667,849</u> | <u>42.8%</u> |

## PUGET SOUND PILOTS

SCHEDULE OF SEATTLE OFFICE OPERATING EXPENSE  
AND ADMINISTRATIVE OVERHEAD  
(IN DOLLAR AMOUNT AND AS A PERCENTAGE OF PILOTAGE REVENUE)

Year Ended December 31, 2022

|                                   |                          |                  |
|-----------------------------------|--------------------------|------------------|
| 1. Attorney fees                  | \$ 878,093               | 2.4%             |
| 2. Callback days                  | 638,334                  | 1.8%             |
| 3. Commisison - senate bill 5096  | 150,000                  | 0.4%             |
| 4. Computer maintenance           | 293,689                  | 0.8%             |
| 5. Computer programming           | 7,136                    | 0.0%             |
| 6. Conferences                    | 58,380                   | 0.2%             |
| 7. Consulting services            | 317,825                  | 0.9%             |
| 8. CPA fees                       | 88,157                   | 0.2%             |
| 9. Depreciation and amortization  | 10,567                   | 0.0%             |
| 10. Drug testing                  | 15,094                   | 0.0%             |
| 11. Dues                          | 185,580                  | 0.5%             |
| 12. Employee benefits             | 205,783                  | 0.6%             |
| 13. Employee salaries             | 916,244                  | 2.5%             |
| 14. Equipment leases              | 304,189                  | 0.8%             |
| 15. Former director retirement    | 69,502                   | 0.2%             |
| 16. Insurance                     | 204,499                  | 0.6%             |
| 17. Interest                      | 27,946                   | 0.1%             |
| 18. License fees - commission     | 392,551                  | 1.1%             |
| 19. Lobbyist                      | 75,250                   | 0.2%             |
| 20. Medical insurance - pilots    | 1,734,359                | 4.8%             |
| 21. Miscellaneous                 | 27,101                   | 0.1%             |
| 22. Office maintenance and repair | 9,078                    | 0.0%             |
| 23. Office supplies               | 47,399                   | 0.1%             |
| 24. Pilot training                | 362,321                  | 1.0%             |
| 25. Printing and publications     | 14,876                   | 0.0%             |
| 26. Puget Sound retirement        | 6,002,516                | 16.6%            |
| 27. Rent and parking              | 187,859                  | 0.5%             |
| 28. Taxes on payroll              | 66,278                   | 0.2%             |
| 29. Taxes, other                  | 1,183                    | 0.0%             |
| 30. Taxes on revenue              | 679,681                  | 1.9%             |
| 31. Travel and promotion          | 1,573,385                | 4.4%             |
| 32. Telephone and communications  | 11,587                   | 0.0%             |
| 33. UTC Regulation Fees           | <u>113,058</u>           | <u>0.3%</u>      |
| <br>TOTAL                         | <br><u>\$ 15,669,500</u> | <br><u>43.2%</u> |