

PORT OF NEWPORT
 OPERATING FUND - CHANGES IN CURRENT ASSETS, CURRENT LIABILITIES
 TWO MONTHS ENDING MAY 31, 2011

CURRENT ASSETS

CURRENT LIABILITIES

	<u>MAY</u>	<u>APRIL</u>		<u>MAY</u>	<u>APRIL</u>
CASH:					
NEWPORT MARINA	461,473	410,619	ACCRUED PAYROLL & WITHOLDINGS	111,482	116,866
OPERATING FUND CHECKING	120,858	78,281			
PAYROLL AND OTHER	274,033	273,935	ACCOUNTS PAYABLE	43,609	37,395
ACCOUNTS RECEIVABLE:			DEBT SERVICE PAYMENTS DUE		
COMMERCIAL MARINA	75,282	80,690	IN CURRENT FISCAL YEAR	15,756	18,820
NEWPORT MARINA	(19,121)	(25,766)			
PROPERTY TAXES RECEIVABLE	2,700	2,700	TOTAL CURRENT LIABILITIES	170,847	173,081
OTHER	-	-			
LESS ALLOWANCE FOR BAD DEBTS	(14,000)	(14,000)			
NET RECEIVABLES	44,861	43,624			
PREPAID EXPENSES	31,903	44,731			
RESTRICTED ASSETS:					
CASH & CASH EQUIVALENTS	259,650	231,590			
ASSET HELD FOR SALE	3,144	2,844			
TOTAL CURRENT ASSETS	1,195,922	1,085,625			