VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION Actual vs Budget and Prior Year

For the Month Ended March 31, 2019

						Favorable (Unfavorable) Variance
	 Actual	Budget]	Prior Year		Actual/Budget
Operating Revenues:						
Terminal operating revenues	\$ 45,497,997 \$		\$	48,205,426	\$	(8,021,669)
Other revenues	931,440	1,061,558		904,420		(130,118)
Operating revenues - Grants	 322,073	374,583		425,648		(52,510)
Total operating revenues	 46,751,510	54,955,806		49,535,494		(8,204,296)
Operating Expenses:						
Terminal operations	20,794,744	22,169,275		22,035,916		1,374,531
Terminal maintenance	9,713,254	9,690,156		10,582,612		(23,098)
General and administrative	5,316,016	5,463,913		5,637,973		147,896
Facility rental	555,652	86,754		33,357		(468,898)
Depreciation and Amortization	 7,693,875	9,602,295		6,852,760		1,908,420
Total operating expenses	 44,073,540	47,012,393		45,142,618		2,938,853
Operating income (loss)	 2,677,969	7,943,413		4,392,876		(5,265,443)
Non-operating revenues (expenses)						
Interest income	393,587	147,088		105,791		246,499
Interest expense	(10,414,860)	(10,465,078)		(10,438,547)		50,218
Bond issue costs	(10,111,000)	(12,500)		(453)		12,500
Revenues/(expenses)	_	1,662,579		93,240		(1,662,579)
Other revenues from component unit	-	-		-		(1,002,577)
Revenue/expenses (state agencies)	_	_		_		_
Revenues from federal government	2,966,615	98,555		_		2,868,060
Revenues/expenses (primary government)	60,061	-		_		60,061
Other income (expense)	-	_		_		-
Gain/(loss) on disposals	_	_		(47,479)		_
Guill (1988) on disposals	 (6,994,597)	(8,569,356)		(10,287,448)		1,574,759
Income (loss) before capital	(0,221,227)	(0,507,550)		(10,207,110)		1,571,759
contributions and transfers	(4,316,627)	(625,943)		(5,894,572)		(3,690,685)
Capital contributions and transfers						
Commonwealth Port Fund allocation	3,178,172	3,574,312		3,266,533		(396,140)
Operating transfers to Authority	-	-		-		-
Proceeds to federal government - channel dredging	-	-		-		-
Capital contributions (to) from component unit	-	-		-		-
Capital contributions (to) from other state agencies	-	-		-		-
Proceeds (to) from other state agencies	-	-		-		-
Proceeds (to) from primary government	 10,705,533	8,781,169		7,761,011	-	1,924,364
Increase (decrease) in Net Position	 9,567,078	11,729,538		5,132,972		(2,162,460)
Net Position - Beginning of Month	 713,737,039	706,555,916		613,228,252		7,181,123
Net Position - End of Month	\$ 723,304,117 \$	718,285,454	\$	618,361,224	\$	5,018,663

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For the Month Ended March 31, 2019

		Authority	Virginia nternational rminals, LLC	Eliminations	Total
Operating Revenues:		11444101109	 	231111111111111111111111111111111111111	10001
Terminal operating revenues	\$	-	\$ 45,497,997	\$ - \$	45,497,997
Other revenues		931,440	-	-	931,440
Operating Revenues -Grants		322,073	-	-	322,073
Operating revenues from component unit		16,581,418	-	(16,581,418)	
Total operating revenues		17,834,931	45,497,997	(16,581,418)	46,751,510
Operating Expenses:					
Terminal operations		131,550	20,663,194	-	20,794,744
Terminal maintenance		695,497	9,017,757	-	9,713,254
General and administrative		1,453,533	3,862,483	-	5,316,016
Facility rental		555,652	-	-	555,652
Depreciation and Amortization		6,822,568	871,307	-	7,693,875
Payments due to Authority		-	16,581,418	(16,581,418)	-
Total operating expenses		9,658,800	50,996,158	(16,581,418)	44,073,540
Operating income (loss)		8,176,131	(5,498,162)		2,677,969
Non-operating revenues (expenses)					
Interest income		387,914	5,673	-	393,587
Interest expense		(10,414,860)	-	-	(10,414,860)
Bond issue costs		-	-	-	-
Revenues/(expenses) (VEDP)		-	-	-	-
Other revenues from component unit		-	-	-	-
Revenue/expenses (state agencies)		-	-	-	-
Revenues from federal government		2,966,615	-	-	2,966,615
Revenues/expenses (primary government)		60,061	-	-	60,061
Other income (expense)		-	-	-	-
Gain/(loss) on disposals	-	(7,000,270)	5,673	-	(6,994,597)
Income (loss) before capital contributions and transfers		1,175,861	(5,492,488)	_	(4,316,627)
Capital contributions					
Commonwealth Port Fund allocation		3,178,172	_	_	3,178,172
Operating transfers to Authority		-	_	_	-
Proceeds to federal government - channel dredging		-	_	-	-
Capital contributions (to) from component unit		-	_	-	-
Capital contributions (to) from other state agencies		-	_	-	-
Proceeds (to) from other state agencies		-	_	-	-
Proceeds (to) from primary government		10,705,533	-	-	10,705,533
Increase (decrease) in Net Position		15,059,566	(5,492,488)	-	9,567,078
Net Position - Beginning of Month		572,528,802	 141,208,237		713,737,039
Net Position - End of Month	\$	587,588,368	\$ 135,715,749	\$ - \$	723,304,117

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION Actual vs Budget and Prior Year

For the Nine Months Ended March 31, 2019

Natial Prior Verif Natial Prior Verif Natial					Favorable (Unfavorable) Variance
Command operating revenues		Actual	Budget	Prior Year	Actual/Budget
Other revenues 8,352,900 8,807,149 7,965,015 454,249 Operating revenues - Grants 3,594,397 3,371,250 3,513,927 223,147 Total operating revenues 425,331,268 441,266,175 402,312,959 (15,934,907) Operating Expenses: Terminal operations 183,007,195 195,518,779 176,867,095 125,11,584 Terminal maintenance 48,4875,472 86,333,302 82,329,101 1,459,919 General and administrative 48,550,198 47,691,237 45,315,152 (858,961) Pacility rental 1,083,070 763,560 299,607 (319,519) Depreciation and Amortization 46,653,730 69,940,243 368,508,755 18,079,454 Total operating expenses 382,169,665 400,249,211 368,508,755 18,079,454 Operating income (loss) 43,161,603 41,016,964 33,804,204 2,144,639 Non-operating revenues (expenses) 42,149,467 1,323,792 911,422 1,420,255 Interest supense (93,223,478) (94,015,922) (93,177,375) </td <td></td> <td></td> <td></td> <td></td> <td>(4.5.50.00.5)</td>					(4.5.50.00.5)
Operating revenues - Grants 3,594,397 3,371,250 3,513,927 223,147 Total operating revenues 425,331,268 441,266,175 402,312,959 (15,934,907) Operating Expenses: Terminal operations 183,007,195 195,518,779 176,867,095 12,511,584 Terminal maintenance 84,875,472 86,333,392 82,329,101 1,459,919 General and administrative 48,550,198 47,691,237 45,315,152 (858,961) Pacility rental 1,083,070 763,560 299,607 (319,510) Depreciation and Amorization 64,653,730 69,940,243 63,697,800 5,286,514 Total operating expenses 382,169,665 400,249,211 368,508,755 18,079,545 Operating income (loss) 43,161,603 41,016,664 33,804,204 2,144,639 Interest income 2,744,047 1,323,792 911,422 1,420,255 Interest income 2,744,047 1,323,792 911,422 1,420,255 Interest expense (36,233,48) (94,015,922) (93,717,375) 792,444				, , , , , , , , , , , , , , , , , , ,	* * * * *
Total operating revenues 425,331,268 441,266,175 402,312,959 (15,934,907) Operating Expenses: Terminal operations 183,007,195 195,518,779 176,867,095 12,511,584 Terminal namicenance 84,875,472 86,333,392 82,329,101 1,459,919 General and administrative 48,550,198 47,691,237 43,315,152 (888,961) Facility renal 1,083,070 763,560 299,607 (319,510) Depreciation and Amortization 64,653,730 69,940,243 63,697,800 5,286,514 Total operating expenses 382,169,665 400,249,211 368,508,755 18,079,545 Operating income (loss) 43,161,603 41,016,964 33,804,204 2,144,639 Non-operating revenues (expenses) 11 1,323,792 911,422 1,420,255 Interest income 2,744,047 1,323,792 911,422 1,420,255 Interest income 2,744,047 1,323,792 91,422 1,420,255 Interest income 2,744,047 1,323,792 911,422 1,420,255 <					
Departing Expenses:	Operating revenues - Grants	3,394,397	3,3/1,230	3,313,921	223,147
Terminal operations	Total operating revenues	425,331,268	441,266,175	402,312,959	(15,934,907)
Terminal maintenance 84,875,472 86,335,392 82,329,101 1,459,919 General and administrative 48,550,198 47,691,237 45,315,152 (888,961) Facility rental 1,083,070 763,560 299,007 (319,510) Depreciation and Amortization 64,653,730 69,940,243 63,697,800 5,286,514 Total operating expenses 382,169,665 400,249,211 368,508,755 18,079,545 Operating income (loss) 43,161,603 41,016,964 33,804,204 2,144,639 Non-operating revenues (expenses) Interest income 2,744,047 1,323,792 911,422 1,420,255 Interest expense (93,223,478) (94,015,922) (93,717,375) 792,444 Bond issue costs (445,880) (112,500) (112,864) (333,380) Revenues (expenses) (156,635) 14,963,211 847,198 (15,119,846) Other revenues from component unit 6,571,678 886,997 410,044 5,684,681 Revenues (expenses) 6 6,571,678 </td <td>Operating Expenses:</td> <td></td> <td></td> <td></td> <td></td>	Operating Expenses:				
General and administrative		183,007,195	195,518,779	176,867,095	12,511,584
Pacility rental 1,083,070 763,560 299,607 (319,510) Depreciation and Amortization 64,653,730 69,940,243 63,697,800 5,286,514 Total operating expenses 382,169,665 400,249,211 368,508,755 18,079,545 Operating income (loss) 43,161,603 41,016,964 33,804,204 2,144,639 Non-operating revenues (expenses)	Terminal maintenance	84,875,472	86,335,392	82,329,101	1,459,919
Depreciation and Amortization 64,653,730 69,940,243 63,697,800 5,286,514 Total operating expenses 382,169,665 400,249,211 368,508,755 18,079,545 Operating income (loss) 43,161,603 41,016,964 33,804,204 2,144,639 Non-operating revenues (expenses)	General and administrative	48,550,198	47,691,237	45,315,152	(858,961)
Total operating expenses 382,169,665 400,249,211 368,508,755 18,079,545 Operating income (loss) 43,161,603 41,016,964 33,804,204 2,144,639 Non-operating revenues (expenses) 8 8 1,223,792 911,422 1,420,255 Interest income 2,744,047 1,323,792 911,422 1,420,255 Interest expense (93,223,478) (94,015,922) (93,717,375) 792,444 Bond issue costs (445,880) (112,500) (112,864) (333,380) Revenues/expenses (state agencies) 1 4963,211 847,198 (15,119,846) Other revenues from component unit 6,571,678 886,997 410,044 5,684,681 Revenues/expenses (primary government) 1,452,687 - 1,000,000 1,452,687 Other income (expense) 1 4,52,687 - 1,000,000 1,452,687 Gain/(loss) on disposals 18,564 - 6,420 - - Income (loss) before capital contributions and transfers (39,877,414) (35,937,458)	Facility rental	1,083,070	763,560	299,607	(319,510)
Operating income (loss) 43,161,603 41,016,964 33,804,204 2,144,639 Non-operating revenues (expenses) Interest income 2,744,047 1,323,792 911,422 1,420,255 Interest expense (93,223,478) (94,015,922) (93,717,375) 792,444 Bond issue costs (445,880) (112,500) (112,864) (333,380) Revenues/(expenses) (15,6635) 14,963,211 847,198 (15,119,846) Other revenues from component unit - - - - - Revenues/expenses (state agencies) - - - - - Revenues/expenses (primary government) 1,452,687 - 1000,000 1,452,687 Revenues/expenses (primary government) 1,452,687 - 6,420 - Gain/(loss) on disposals 18,564 - (507,527) 18,564 Revenues/expenses (primary government) (39,877,414) (35,937,458) (57,358,478) (3,939,956) Income (loss) before capital - 6 6,20 6 6 <td>Depreciation and Amortization</td> <td>64,653,730</td> <td>69,940,243</td> <td>63,697,800</td> <td>5,286,514</td>	Depreciation and Amortization	64,653,730	69,940,243	63,697,800	5,286,514
Non-operating revenues (expenses) Interest income 2,744,047 1,323,792 911,422 1,420,255 Interest expense (93,223,478) (94,015,922) (93,717,375) 792,444 1,323,792 (93,717,375) 792,444 1,323,792 (93,717,375) 792,444 1,323,792 (93,717,375) 792,444 1,323,792 (93,717,375) 792,444 1,323,792 (93,717,375) 792,444 1,323,792 (112,864) (333,380) (112,665) (12,864) (333,380) (136,635) (14,963,211 847,198 (15,119,846) (15	Total operating expenses	382,169,665	400,249,211	368,508,755	18,079,545
Interest income	Operating income (loss)	43,161,603	41,016,964	33,804,204	2,144,639
Interest expense (93,223,478) (94,015,922) (93,717,375) 792,444 Bond issue costs (445,880) (112,500) (112,864) (333,380) Revenues/(expenses) (156,635) 14,963,211 847,198 (15,119,846) Other revenues from component unit	Non-operating revenues (expenses)				
Bond issue costs (445,880) (112,500) (112,864) (333,380) Revenues/(expenses) (156,635) 14,963,211 847,198 (15,119,846) Other revenues from component unit - - - - Revenues/expenses (state agencies) - - - - Revenues from federal government 6,571,678 886,997 410,044 5,684,681 Revenues/expenses (primary government) 1,452,687 - 1,000,000 1,452,687 Other income (expense) - - 6,420 - Gain/(loss) on disposals 18,564 - (507,527) 18,564 Gain/(loss) before capital (83,039,017) (76,954,422) (91,162,682) (6,084,595) Capital contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - - - - - Capital contri	Interest income	2,744,047	1,323,792	911,422	1,420,255
Revenues/(expenses) (156,635) 14,963,211 847,198 (15,119,846) Other revenues from component unit - - - Revenue/expenses (state agencies) - - - Revenues from federal government 6.571,678 886,997 410,044 5.684,681 Revenues/expenses (primary government) 1,452,687 - 1,000,000 1,452,687 Other income (expense) - - 6.420 - Gain/(loss) on disposals 18,564 - 507,527 18,564 Contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,556) Capital contributions and transfers Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - - - - Operating transfers to Federal government - channel dredging 7,619,100 - (451,225) 7,619,100 Capital contributions (to) from component unit - - - - -	Interest expense	(93,223,478)	(94,015,922)	(93,717,375)	792,444
Other revenues from component unit - - - Revenue/expenses (state agencies) - - - - Revenues from federal government 6,571,678 886,997 410,044 5,684,681 Revenues/expenses (primary government) 1,452,687 - 1,000,000 1,452,687 Other income (expense) - - 6,420 - Gain/(loss) on disposals 18,564 - (507,527) 18,564 Income (loss) before capital (83,039,017) (76,954,422) (91,162,682) (6,084,595) Income (loss) before capital (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - - - - - - - - - - - - - </td <td></td> <td>(445,880)</td> <td>(112,500)</td> <td>(112,864)</td> <td>(333,380)</td>		(445,880)	(112,500)	(112,864)	(333,380)
Revenue/expenses (state agencies) -		(156,635)	14,963,211	847,198	(15,119,846)
Revenues from federal government 6,571,678 886,997 410,044 5,684,681 Revenues/expenses (primary government) 1,452,687 - 1,000,000 1,452,687 Other income (expense) - - 6,420 - Gain/(loss) on disposals (83,039,017) (76,954,422) (91,162,682) (6,084,595) Income (loss) before capital (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - - - - - Proceeds to federal government - channel dredging 7,619,100 - (451,225) 7,619,100 Capital contributions (to) from component unit - - - - Capital contributions (to) from other state agencies - - - - Proceeds (to) from other sta		-	-	-	
Revenues/expenses (primary government) 1,452,687 - 1,000,000 1,452,687 Other income (expense) - - 6,420 - Gain/(loss) on disposals 18,564 - (507,527) 18,564 Income (loss) before capital (83,039,017) (76,954,422) (91,162,682) (6,084,595) Capital contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers - <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		-	-	-	-
Other income (expense) - - 6,420 - Gain/(loss) on disposals 18,564 - (507,527) 18,564 Income (loss) before capital (83,039,017) (76,954,422) (91,162,682) (6,084,595) Capital contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - - - - - Proceeds to federal government - channel dredging 7,619,100 - (451,225) 7,619,100 Capital contributions (to) from component unit - - - - - Capital contributions (to) from other state agencies - - - - - Proceeds (to) from other state agencies - - - - - Proceeds (to) from primary government 82,137,879 79,030,557 23,314,364 3,107,322 Increas			886,997		
Gain/(loss) on disposals 18,564 - (507,527) 18,564 Income (loss) before capital (83,039,017) (76,954,422) (91,162,682) (6,084,595) Contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority -		1,452,687	-		1,452,687
Income (loss) before capital contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956)		-	-		-
Income (loss) before capital contributions and transfers	Gain/(loss) on disposals		(7.5.0.5.4.422)		
Capital contributions and transfers (39,877,414) (35,937,458) (57,358,478) (3,939,956) Capital contributions and transfers Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - - - - - Proceeds to federal government - channel dredging 7,619,100 - (451,225) 7,619,100 Capital contributions (to) from component unit - - - - - Capital contributions (to) from other state agencies - - - - - Proceeds (to) from other state agencies - - - - - - Proceeds (to) from primary government 82,137,879 79,030,557 23,314,364 3,107,322 Increase (decrease) in Net Position 80,280,571 75,261,911 (5,557,462) 5,018,660 Net Position - Beginning of Year 643,023,546 643,023,546 623,918,686 -	Income (loss) before conital	(83,039,017)	(76,954,422)	(91,162,682)	(6,084,595)
Capital contributions and transfers Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - - - - - Proceeds to federal government - channel dredging 7,619,100 - (451,225) 7,619,100 Capital contributions (to) from component unit - - - - - Capital contributions (to) from other state agencies - - - - - Proceeds (to) from other state agencies - - - - - Proceeds (to) from primary government 82,137,879 79,030,557 23,314,364 3,107,322 Increase (decrease) in Net Position 80,280,571 75,261,911 (5,557,462) 5,018,660 Net Position - Beginning of Year 643,023,546 643,023,546 623,918,686 -		(20.877.414)	(25.027.459)	(57 259 479)	(2.020.056)
Commonwealth Port Fund allocation 30,401,006 32,168,812 28,937,877 (1,767,806) Operating transfers to Authority - <td></td> <td>(39,077,414)</td> <td>(33,937,436)</td> <td>(37,336,476)</td> <td>(3,939,930)</td>		(39,077,414)	(33,937,436)	(37,336,476)	(3,939,930)
Operating transfers to Authority - <	Capital contributions and transfers				
Proceeds to federal government - channel dredging 7,619,100 - (451,225) 7,619,100 Capital contributions (to) from component unit - - - - Capital contributions (to) from other state agencies - - - - Proceeds (to) from other state agencies - - - - - Proceeds (to) from primary government 82,137,879 79,030,557 23,314,364 3,107,322 Increase (decrease) in Net Position 80,280,571 75,261,911 (5,557,462) 5,018,660 Net Position - Beginning of Year 643,023,546 643,023,546 623,918,686 -		30,401,006	32,168,812	28,937,877	(1,767,806)
Capital contributions (to) from other state agencies -	Proceeds to federal government - channel dredging	7,619,100	-	(451,225)	7,619,100
Proceeds (to) from other state agencies -		-	-	-	-
Proceeds (to) from primary government 82,137,879 79,030,557 23,314,364 3,107,322 Increase (decrease) in Net Position 80,280,571 75,261,911 (5,557,462) 5,018,660 Net Position - Beginning of Year 643,023,546 643,023,546 623,918,686 -		-	-	-	-
Increase (decrease) in Net Position 80,280,571 75,261,911 (5,557,462) 5,018,660 Net Position - Beginning of Year 643,023,546 643,023,546 623,918,686 -		- 82 137 870	- 79 030 557	- 23 314 364	- 3 107 322
Net Position - Beginning of Year 643,023,546 643,023,546 623,918,686 -					
	Increase (decrease) in Net Position	80,280,571	75,261,911	(5,557,462)	5,018,660
Net Position - End of Period 723,304,117 718,285,457 618,361,224 5,018,660	Net Position - Beginning of Year	643,023,546	643,023,546	623,918,686	
	Net Position - End of Period	723,304,117	718,285,457	618,361,224	5,018,660

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For the Nine Months Ended March 31, 2019

	Authority	Virginia International Terminals, LLC	Eliminations	Total
Operating Revenues:	Authority	Terminais, LLC	Eliminations	Total
Terminal operating revenues	-	413,383,971	_	413,383,971
Other revenues	8,352,900	-	_	8,352,900
Other Revenues - Grants	3,594,397	_	_	3,594,397
Operating revenues from component unit	109,902,797	-	(109,902,797)	
Total operating revenues	121,850,094	413,383,971	(109,902,797)	425,331,268
Operating Expenses:				
Terminal operations	1,260,930	181,746,265	-	183,007,195
Terminal maintenance	6,436,751	78,438,721	-	84,875,472
General and administrative	13,725,981	34,824,217	-	48,550,198
Facility rental	1,083,070	-	-	1,083,070
Depreciation and Amortization	59,250,344	5,403,386	-	64,653,730
Payments due to Authority	-	109,902,797	(109,902,797)	
Total operating expenses	81,757,076	410,315,386	(109,902,797)	382,169,665
Operating income (loss)	40,093,018	3,068,585	-	43,161,603
Non-operating revenues (expenses)				
Interest income	2,738,374	5,673	-	2,744,047
Interest expense	(93,223,478)	-	-	(93,223,478)
Bond issue costs	(445,880)	-	-	(445,880)
Revenues/(expenses)	(156,635)	-	-	(156,635)
Other revenues from component unit	-	-	-	-
Revenue/expenses (state agencies)	=	-	-	-
Revenues from federal government	6,571,678	-	-	6,571,678
Revenues/expenses (primary government)	1,452,687	-	-	1,452,687
Other income (expense)	-	-	-	-
Gain/(loss) on disposals	18,564	-	-	18,564
	(83,044,690)	5,673	-	(83,039,017)
Income (loss) before capital				
contributions and transfers	(42,951,672)	3,074,258	-	(39,877,414)
Capital contributions				
Commonwealth Port Fund allocation	30,401,006	-	-	30,401,006
Operating transfers to Authority	7.610.100	-	-	7,619,100
Transfers to federal government - channel dredging Capital contributions (to) from component unit	7,619,100	-	-	7,019,100
Capital contributions (to) from other state agencies	-	-	-	-
Proceeds (to) from other state agencies	-	-	-	-
Proceeds (to) from primary government	82,137,879	- -	- -	82,137,879
Increase (decrease) in Net Position	77,206,313	3,074,258		80,280,571
Net Position - Beginning of Year	510,382,055	132,641,491	-	643,023,546
Net Position - End of Period	587,588,368	135,715,749	-	723,304,117
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VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC STATEMENT OF NET POSITION

As of March 31, 2019

		Authority	Virginia International Terminals, LLC	E	Climinations		Total
ASSETS							
Current assets:							
Cash and cash equivalents	\$	84,023,582	\$ 34,704,061	\$	- \$		118,727,643
Restricted assets:							
Cash and cash equivalents		20,210,973	5,673		-		20,216,646
Investments		-	-		-		-
Investments held by Treasurer of VA		-	-		-		-
Accounts receivable, net		16,507	81,690,236		(408,295)		81,298,448
Due from other governments		37,941,659	-		-		37,941,659
Due from component unit		22,243,918	-		(22,243,918)		-
Inventories		-	26,508,698		-		26,508,698
Assets Held for Sale		-	-				
Prepaid expenses and other		221,606	7,767,446		-		7,989,052
Total current assets		164,658,245	150,676,114		(22,652,213)		292,682,146
Noncurrent assets:							
Restricted assets:							
Cash and cash equivalents		122,302,356	-		-		122,302,356
Investments		-	50,000		-		50,000
Pension plan assets		-	-		-		-
Bond issue costs, net		-	-		-		-
Other		427,881	375,000		-		802,881
Non-depreciable capital assets		378,326,318	-		-		378,326,318
Depreciable/amortizable capital assets, net	-	2,716,538,113	38,403,776		-	2	2,754,941,889
Total noncurrent assets		3,217,594,668	38,828,776		-		3,256,423,444
Total Assets		3,382,252,913	189,504,890		(22,652,213)		3,549,105,590
DEFERRED OUTFLOWS OF RESOURCES							
Pension and Bond Refunding Costs, Net		27,071,937	17,422,464		-		44,494,401
Total assets and deferred outflows of resources	\$	3,409,324,850	\$ 206,927,354	\$	(22,652,213) \$		3,593,599,991

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC STATEMENT OF NET POSITION

As of March 31, 2019

	Authority	Terminals, LLC	Eliminations	Total
LIABILITIES				
Current liabilities:				
Accounts payable and accrued expenses	\$ 3,898,384	\$ 30,185,515	\$ (408,295) \$	33,675,604
Interest payable	5,446,711	-	-	5,446,711
Retainage payable	-	-	-	-
Long-term debt - current portion	16,814,793	-	-	16,814,793
Compensated absences - current portion	842,886	1,216,249	-	2,059,135
Payroll withholdings	1,523,016	619,643	-	2,142,659
Obligations under securities lending	3,771,365	-	-	3,771,365
Due to Parent Member	-	22,243,918	(22,243,918)	-
Total current liabilities	32,297,155	54,265,325	(22,652,213)	63,910,267
Noncurrent liabilities:				
Long-term debt	533,906,991	_	_	533,906,991
Capital lease obligations	2,246,716,429	_	_	2,246,716,429
Compensated Absences	11,777	268,857	_	280,634
Workers compensation costs	-	1,776,265	_	1,776,265
Accrued pension and OPEB obligations	6,742,355	10,927,087	_	17,669,442
Other noncurrent liabilities	141,272	10,727,007		141,272
Total noncurrent liabilities	2,787,518,824	12,972,209	-	2,800,491,033
Total Liabilities	2,819,815,979	67,237,535	(22,652,213)	2,864,401,300
DEFERRED INFLOWS OF RESOURCES				
	1 020 502	2.074.071		5 904 574
Defined Benefit Plan Bond Premiums and Refunding Costs, Net	1,920,503	3,974,071	-	5,894,574
Bond Fremunis and Kerunding Costs, Ivet		-	-	-
Total liabilities and deferred inflows of resources	2,821,736,482	71,211,606	(22,652,213)	2,870,295,874
NET POSITION				
Net Investment in Capital Assets	322,011,754	38,403,776	-	360,415,530
Restricted for:	-			
Debt service	95,152,508	-	-	95,152,508
Unrestricted	170,424,106	97,311,973	-	267,736,079
Total net position	587,588,368	135,715,749		723,304,117
	\$ 3,409,324,850	\$ 206,927,354	\$ (22,652,213) \$	3,593,599,991
	Ψ 3,τ02,32τ,030	Ψ 200,721,334	Ψ (22,032,213) Φ	3,373,377,331