U.S. & CANADA NORTH PACIFIC	PORT OF BELLINGHAM (WA)	PORT OF EVERETT (WA)	PORT OF KALAMA (WA)	PORT OF LONGVIEW (WA)	PORT OF OLYMPIA (WA)	PORT OF PORTLAND (OR)	PORT OF SEATTLE (WA)	PORT OF TACOMA (WA)	PORT OF VANCOUVER (WA) (USA)	U.S. NORTH PACIFIC TOTALS	FRASER RIVER PORT AUTH., BC (CANADA)	NANAIMO PORT AUTHORITY, BC (CANADA)	VANCOUVER PORT AUTHORITY, BC (CANADA)
OPERATING STATUS	OP	LTDOP	NONOP	OP	OP	LTDOP	OP	LTDOP	LTDOP		NONOP	OP	LTDOP
PLANNING (Strategic/Marketing/Financial/Development)	Strat/Fin	All	All	Strategic	All	All	All	All	All		All	All	All
PORT TYPE	Spec Purpose	Spec Purpose	Spec Purpose	Spec Purpose	Municipal	Spec Purpose	Spec Purpose	Municipal	Other		CPA	CPA	CPA
INCOME STATEMENT													
OPERATING REVENUE													
Marine	603	4,229	5,114	11,232	1,995	53,518	14,729	29,453	6,102	73,457 *	6,115	2,283	61,797
Other	443	8,446	718	768	69	5,796	73,002	55,601	6,154	145,201 *	7,574	228	35,880
TOTAL	1,046	12,675	5,832	12,000	2,064	59,314	87,731	85,054	12,257	218,659 *	13,689	2,511	97,677
OPERATING EXPENSES													
Operating & Maintenance Expenses	753	6,237	438	9,109	570	62,184	53,815	37,572	3,382	111,876 *	1,246	2,136	12,584
Security Expenses	25			4	25	1,367		1,805	595	2,454 *	52	95	2,746
Sales Promotion/Trade Development Expenses	4			365	7	1,402		1,906	208	2,490 *	349	285	3,674
All Other Administration Expenses		1,785		1,375	29	2,232	11,327	4,943	3,436	22,895 *	6,393	125	25,762
Depreciation Expense	1,427	3,989	414	2,084	947	10,069	31,753	18,926	5,228	64,768 *	3,114	789	21,221
TOTAL	2,209	12,011	852	12,936	1,579	77,253	96,896	65,152	12,850	204,485 *	11,154	3,430	65,987
OPERATING INCOME	(1,163)	664	4,980	(936)	485	(17,939)	(9,164)	19,902	(593)	14,175 *	2,536	(919)	31,690
OTHER INCOME (EXPENSES)													
Interest Earned	12	418	278	113				1,432	698	2,951 *	511		922
Bond Interest Expense	(294)	(792)	(512)	(1,827)			(18,258)	(4,721)	(981)	(27,385) *	(824)		
Tax Levies		3,435		2,466			57,793	8,644	7,515	79,853 *	(354)		
Contributions		19		256						275 *			
Other Items		(325)		(250)			(3,030)	(3,371)	(631)	(7,607) *	(324)	(393)	(3,726)
TOTAL	(282)	2,754	(234)	759			36,505	1,984	6,601	48,087 *	(991)	(393)	(2,804)
NET INCOME	(1,445)	3,418	4,746	(177)	485		27,341	21,886	6,008	62,262 *	1,544	(1,312)	28,886
BALANCE SHEET													
ASSETS													
Cash & Investments		35,531	25,453	4,233			37,540	44,869	30,067	140,153 **	6,845	1,554	49,535
Trade Accounts Receivable (gross)			495	1,307		8,655	7,514	10,396			1,501	1,450	13,215
Less: Reserve for Bad Debts				10		179	475	250					17
Net Trade Accounts Receivable		680	495	1,297		8,475	7,039	10,146	1,127	13,745 **	1,501	1,450	13,198
Other Current Assets		560	371	538			8,646	8,546	1,513	11,528 **	300	290	3,437
TOTAL CURRENT ASSETS		36,771	26,320	6,068			53,225	63,560	32,707	165,426 **	8,646	3,294	66,169
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)													
Land	2,193		7,178	26,081	5,155		468,993	182,645	21,745		39,670		99,570
Buildings	17,222		30,414	17,794	3,302		520,649	79,069	31,716		1,861		140,513
Other Improvements	22,583		4,913	50,278	20,734		317,640	374,352	88,223		96,947		378,573
Equipment	726		632	16,809	8,075		126,086	95,745	9,327		3,157		61,208
GROSS INVESTMENT IN PP&E	42,724	183,040	43,136	110,962	37,266	280,201	1,433,368	731,811	151,011	1,219,960 **	141,635		679,865
Accumulated Depreciation [ALWAYS NEGATIVE!]	(20,792)	(47,367)	(10,445)	(34,167)	(13,617)	(155,764)	(362,969)	(245,663)	(51,836)	(389,478) **	(45,169)		(225,023)
Contruction in Progress	332	2,879	2,342	6,979	73	16,399	88,584	54,467	19,308	85,975 **	4,429		17,376
NET INVESTMENT IN PP&E	22,265	138,552	35,034	83,774	23,722	140,836	1,158,982	540,615	118,483	916,458 **	100,895	24,398	472,218
Restricted Assets		689	1,014	3,522				15,978	8,819	30,022 **	6,504		

IMPORTANT: TOTALS MAY NOT ADD UP DUE TO ROUNDING.

U.S. & CANADA NORTH PACIFIC	PORT OF BELLINGHAM (WA)	PORT OF EVERETT (WA)	PORT OF KALAMA (WA)	PORT OF LONGVIEW (WA)	PORT OF OLYMPIA (WA)	PORT OF PORTLAND (OR)	PORT OF SEATTLE (WA)	PORT OF TACOMA (WA)	PORT OF VANCOUVER (WA) (USA)	U.S. NORTH PACIFIC TOTALS	FRASER RIVER PORT AUTH., BC (CANADA)	NANAIMO PORT AUTHORITY, BC (CANADA)	VANCOUVER PORT AUTHORITY, BC (CANADA)
All Other Assets		5,833	217	1,319			17,615	2,856	40,609	50,834 **	487	7,148	31,095
TOTAL ASSETS		181,845	62,586	94,683			1,229,822	623,010	200,618	1,162,742 **	116,532	34,840	569,482
LIABILITIES													
Current Liabilities Payable from Current Assets		3,487	315	1,164	165			60,395	4,853	70,214 **	6,553	1,537	38,403
Current Liabilities Payable from Restricted Assets		689	566	1,815						3,070 **		1,200	
SUB-TOTAL CURRENT LIABILITIES		4,176	881	2,979	165			60,395	4,853	73,284 **	6,553	2,737	38,403
Long-Term Debt	5,299	11,686	8,447	29,918				159,787	73,261	283,099 **	19,158		31,441
TOTAL LIABILITIES		15,862	9,328	32,896				220,182	78,114	356,382 **	25,711	2,737	69,843
EQUITY													
Contributed Capital - Net		7,515	26,189		1,256			5,866	491	40,061 **	88,705	24,991	150,259
Retained Earnings - Restricted		689	1,014						396	2,099 **	1,726	6,200	349,380
Retained Earnings - Unrestricted		157,779	26,054	61,787	(763)			396,961	121,617	764,198 **	389	912	
TOTAL EQUITY		165,983	53,257	61,787	493			402,827	122,504	806,358 **	90,820	32,103	499,639
TOTAL LIABILITIES & EQUITY		181,845	62,586	94,683				623,010	200,618	1,162,742 **	116,532	34,840	569,482
OUTSTANDING BONDS													
Revenue Bonds	5,299	6,785	8,505	21,765			236,079	46,380		324,813			
G. O. Bonds		7,560		8,600	29,005		217,285	94,800	32,235	389,485			
Commercial Paper							61,373			61,373			
Conduit Financing Debt					16,480					16,480			
Other Debt			508	1,026				894	36,000	38,428	12,190		
TOTAL	5,299	14,345	9,013	31,391	45,485		514,737	142,074	68,235	830,579	12,190		
DEBT SERVICE													
Principal	652	2,875	541	1,888	1,995		81,225	5,245	2,965	97,386	1,583		3,111
Interest	294	792	512	1,836	2,488		22,501	6,041	1,896	36,360	830		2,255
TOTAL	946	3,667	1,053	3,725	4,483		103,725	11,286	4,861	133,746	2,413		5,366
CONTRIBUTIONS,DONATIONS,AND GRANTS RECEIVED IN FY 2003													
Source		Federal	Federal	State	Federal	State		Dept. of Ecology	State				
Type					FAA	Operating		Grant	Dept. of Ecology				
Amount ($ 000s)		19	40	256	843	25		3,727	690	7,107			
Matching Funds ($ 000s or %)		--	--	Reimbursement Based	84	--		--	--	868			
Purpose		Boat Sewage Disposal Fund	Bridge	Columbia River Channel Deepening Project	Airport Improvement	Maintenance		Hylebos Remediation	Reimbursement Portion of Port's Environmental Remedial Cleanup 50%				
Source					State			Federal					
Type					Dept. of Ecology			TSA					
Amount ($ 000s)					784			723					
Matching Funds ($ 000s or %)					784			--					
Purpose					Model Toxics Control			Port Security					

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SALES OFFICES													
Foreign Offices		1				4	4	7		16			2
Foreign Personnel		1				4	4	8		17			3
Domestic Offices	1	1	1	1	1	1	1	3	1	11	1	1	1
Domestic Personnel		1	2	3	4	6	5	5	1	27	1	2	10
CARGO REPORT (actual numbers; in short tons)													
Breakbulk		141,351	381,266	262,957	285,976	729,413	129,678	102,654	647,504	2,680,799	6,233,869	231,669	3,157,901
Automobiles						575,329		249,990	50,314	875,633	491,406		
Other RO/RO					3,795					3,795			
Containerized		20,580				2,896,089	10,792,560	12,287,847	3,519	26,000,595	16,131,532		12,615,414
Dry Bulk			6,952,827	1,519,474		7,258,478	342,520	4,730,461	2,947,007	23,750,767	16,761,789		44,148,841
Liquid Bulk						24,870	1,054,563		449,666	1,529,099		79,595	6,805,141
TOTAL (actual short tons)		161,931	7,334,093	1,782,431	289,772	11,484,180	12,319,321	17,370,952	4,098,009	54,840,689	39,618,596	311,264	66,727,296
RATIO ANALYSIS													
Op. Ratio (Op. Expenses / Op. Revenue)	211.2%	94.8%	14.6%	107.8%	76.5%	130.2%	110.4%	76.6%	104.8%		81.5%	136.6%	67.6%
Op. Margin (Op. Income / Op. Revenue)	-111.2%	5.2%	85.4%	-7.8%	23.5%	-30.2%	-10.4%	23.4%	-4.8%		18.5%	-36.6%	32.4%
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	N/A	1054.5%	8355.6%	521.3%	0.0%	N/A	N/A	105.2%	674.0%		131.9%	214.3%	172.3%
Net Income / Op. Revenue	-138.1%	27.0%	81.4%	-1.5%	23.5%	0.0%	31.2%	25.7%	49.0%		11.3%	-52.3%	29.6%
(Net Income + Bond Int. Exp.) / Total Assets	N/A	2.3%	8.4%	1.7%	N/A	N/A	3.7%	4.3%	3.5%		2.0%	-3.8%	5.1%
Net Income / Net PP&E	-6.5%	2.5%	13.5%	-0.2%	2.0%	0.0%	2.4%	4.0%	5.1%		1.5%	-5.4%	6.1%
(Op. Income + Deprec.) / Gross PP&E	0.6%	2.5%	12.5%	1.0%	3.8%	-2.8%	1.6%	5.3%	3.1%		4.0%	N/A	7.8%
Op. Income / Net PP&E	-5.2%	0.5%	14.2%	-1.1%	2.0%	-12.7%	-0.8%	3.7%	-0.5%		2.5%	-3.8%	6.7%
(Op. Income + Deprec.) / Op. Revenue	25.2%	36.7%	92.5%	9.6%	69.4%	-13.3%	25.7%	45.7%	37.8%		41.3%	-5.2%	54.2%
Long-Term Debt / Total Equity	N/A	7.0%	15.9%	48.4%	0.0%	N/A	N/A	39.7%	59.8%		21.1%	0.0%	6.3%
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	N/A	N/A	0.0%	0.8%	N/A	2.1%	6.3%	2.4%	N/A		0.0%	0.0%	0.1%
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	0	19	31	39	0	51	29	43	33		39	208	49
NOTES	The rest of the Balance Sheet is not broken out by individual divisions (e.g., marine terminals).				In its balance sheet, the port does not break out marine terminal operations other than for Investment in PP&E, current liabilities, and equity.	Some income statement items (other income (expenses) and net income), certain assets, liabilities, and equity categories, outstanding bonds, and debt serve payments are not allocated.	Liabilities and equity information not available for Seaport Division -- that data is available only on a port-wide (consolidated) basis.		Type of Governmental Agency: Other (State Municipal Corp).	* Portland is excluded from income statement totals due to incomplete reporting. ** Four ports are excluded from balance sheet totals due to incomplete reporting: Bellingham, Olympia, Portland, & Seattle.	Currency is in CDN $.	Currency is in CDN $.	Currency is in CDN $.

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