SOUTH PACIFIC	PORT OF HUENEME (CA)	PORT OF LONG BEACH (CA)	PORT OF LOS ANGELES (CA)	PORT OF OAKLAND (CA)	PORT OF REDWOOD CITY (CA)	SAN DIEGO UNIFIED PORT DISTRICT (CA)	PORT OF SAN FRANCISCO (CA)	PORT OF STOCKTON (CA)	U.S. SOUTH PACIFIC TOTALS
OPERATING STATUS	NONOP	NONOP	NONOP	NONOP	NONOP	OP	NONOP	OP	
PLANNING (Strategic/Marketing/Financial/Development)	All	Fin/Dev		All	Financial	All	All	Fin/Dev	
PORT TYPE	Spec Purpose	Municipal	Municipal	Municipal	Other	Spec Purpose	County & Municipal	Municipal	
INCOME STATEMENT									
OPERATING REVENUE									
Marine	7,934	237,082	302,078	84,681	2,238		11,474	11,157	656,644
Other	1,290	12,460	41,576	7,366	2,597	19,280	42,992	12,433	139,994
TOTAL	9,224	249,541	343,654	92,046	4,835	19,280	54,466	23,590	796,636
OPERATING EXPENSES									
Operating & Maintenance Expenses	5,066	18,972	3,465	20,327	794	15,490	30,985	13,908	109,007
Security Expenses	126	11,648	650		136	1,381	672	1,109	15,722
Sales Promotion/Trade Development Expenses	308	993	3,654	1,680	203	2,657	1,792	1,032	12,319
All Other Administration Expenses		12,837	116,277	7,412	813	3,242	16,652	2,936	160,169
Depreciation Expense	1,996	74,433	59,365	32,321	528	6,990	8,655	3,331	187,619
TOTAL	7,496	118,883	183,411	61,740	2,474	29,760	58,757	22,316	484,837
OPERATING INCOME	1,728	130,658	160,243	30,306	2,361	(10,479)	(4,291)	1,274	311,800
OTHER INCOME (EXPENSES)									
Interest Earned	315	13,627	11,430		109		1,774	380	27,635
Bond Interest Expense	(1,376)	(51,069)	(43,858)	(38,576)	(539)		(2,316)	(1,155)	(138,889)
Tax Levies			(138)						(138)
Contributions					27		726		753
Other Items	(95)	(24,709)	(60,025)		934	1,489	(2,313)	(235)	(84,954)
TOTAL	(1,156)	(62,150)	(92,591)	(38,576)	531	1,489	(2,128)	(1,010)	(195,591)
NET INCOME	572	68,508	67,652	(8,270)	2,892	(8,990)	(6,420)	265	116,209
BALANCE SHEET									
ASSETS									
Cash & Investments	11,014	287,960	172,925	69,384	7,941	120,578	52,851	3,916	726,569
Trade Accounts Receivable (gross)	1,332	43,976	54,989		230	14,202	5,922	4,893	
Less: Reserve for Bad Debts	30	824	21,280		13	586	1,750	247	
Net Trade Accounts Receivable	1,302	43,152	33,709	42,915	218	13,616	4,172	4,646	143,730
Other Current Assets	655	10,811	10,183	25,450	425	5,141	2,515	1,295	56,475
TOTAL CURRENT ASSETS	12,970	341,922	216,817	137,750	8,584	139,335	59,539	9,857	926,774
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)									
Land	13,189	833,892	782,392	226,823	2,574	132,211	119,512	16,665	2,127,258
Buildings	20,944	1,554,534	1,197,383	1,501,666	11,610	373,020	250,125	69,098	4,978,380
Other Improvements	41,123	288,959	439,621		8,228	77,627			855,558
Equipment	779	14,331	43,808	196,588	297	23,795	12,877	15,080	307,555
GROSS INVESTMENT IN PP&E	76,034	2,691,717	2,463,204	1,925,077	22,709	606,653	382,514	100,843	8,268,751
Accumulated Depreciation [ALWAYS NEGATIVE!]	(24,144)	(667,229)	(711,853)	(490,520)	(9,184)	(279,519)	(157,564)	(40,550)	(2,380,563)
Contruction in Progress	4,877	218,758	882,820	302,559	16,058	79,835	22,709	3,591	1,531,207
NET INVESTMENT IN PP&E	56,768	2,243,246	2,634,171	1,737,116	29,583	406,969	247,655	63,885	7,419,393
Restricted Assets	6,478	226,371	8,797	597,518	2,121		15,220	20,185	876,690
All Other Assets	903	142,826	63,757	7,285	585	6,807	8,058	1,144	231,365
TOTAL ASSETS	77,118	2,954,365	2,923,542	2,479,669	40,874	553,111	330,473	95,071	9,454,223
LIABILITIES									
Current Liabilities Payable from Current Assets	5,276	44,034	100,332	68,279	1,437	22,523	16,936	5,850	264,667

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SOUTH PACIFIC	PORT OF HUENEME (CA)	PORT OF LONG BEACH (CA)	PORT OF LOS ANGELES (CA)	PORT OF OAKLAND (CA)	PORT OF REDWOOD CITY (CA)	SAN DIEGO UNIFIED PORT DISTRICT (CA)	PORT OF SAN FRANCISCO (CA)	PORT OF STOCKTON (CA)	U.S. SOUTH PACIFIC TOTALS
Current Liabilities Payable from Restricted Assets	1,815	56,170		33,934	304	17,509	8,666	871	119,269
SUB-TOTAL CURRENT LIABILITIES	7,091	100,204	100,332	102,213	1,741	40,032	25,602	6,721	383,936
Long-Term Debt	23,393	1,263,229	892,414	1,658,406	10,563	52,701	36,799	33,330	3,970,835
TOTAL LIABILITIES	30,484	1,363,433	992,746	1,760,619	12,304	92,733	62,400	40,050	4,354,769
EQUITY									
Contributed Capital - Net	9,285			68,566			222,211	3,935	
Retained Earnings - Restricted				117,119	21,092	413,237	2,128		
Retained Earnings - Unrestricted	37,350			533,365	7,478	47,142	43,733	51,085	
TOTAL EQUITY	46,634	1,590,932	1,930,796	719,050	28,570	460,379	268,072	55,020	5,099,453
TOTAL LIABILITIES & EQUITY	77,118	2,954,365	2,923,542	2,479,669	40,874	553,111	330,473	95,071	9,454,223
OUTSTANDING BONDS									
Revenue Bonds	24,570	1,177,160	758,215	1,098,253	10,415		30,690	30,965	3,130,268
G. O. Bonds							800		800
Commercial Paper		60,150	92,002	78,255					230,407
Conduit Financing Debt									
Other Debt			5,226		719		3,577	3,546	13,068
TOTAL	24,570	1,237,310	855,443	1,176,508	11,134		35,067	34,511	3,374,543
DEBT SERVICE									
Principal	1,155	30,200	8,695	36,758	205		4,720	704	82,437
Interest	1,378	51,069	46,129	55,349	572		2,316	1,390	158,203
TOTAL	2,533	81,269	54,824	92,107	778		7,035	2,094	240,640
CONTRIBUTIONS,DONATIONS,AND GRANTS RECEIVED IN FY 2003									
Source		State		Federal	Federal	Federal	State		
Type		PADP		TEA	TSA	US DOT	Prop. 116		
Amount ($ 000s)		17,042		1,314	27	267	198		22,571
Matching Funds ($ 000s or %)		--		--	--	--	40		40
Purpose		Street Improvements		Joint Intermodal Terminal Construction	Security	Increased Security	Construction of Downtown Ferry Terminal		
Source		Federal				State	State		
Type		DHS				Community Based Trans. Planning	Stip.		
Amount ($ 000s)		500				2,694	76		
Matching Funds ($ 000s or %)		--				--	--		
Purpose		Port Security				High Speed Ferry Project	Construction of Intermodal Bridge		
Source							State		
Type							California Coastal Conservancy		
Amount ($ 000s)							16		
Matching Funds ($ 000s or %)							--		
Purpose							Design of an overwater Public Plaza		
Source							Federal		
Type							FHWA		
Amount ($ 000s)							416		
Matching Funds ($ 000s or %)							--		
Purpose							Construction of a Marginal Wharf		
Source							Local		
Type							Donations		

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Amount ($ 000s)							21		
Matching Funds ($ 000s or %)							--		
Purpose							Acquisition of trash compactor and whaleboat		
SALES OFFICES									
Foreign Offices			11						11
Foreign Personnel			11						11
Domestic Offices	1	1	1		1	1	1	1	7
Domestic Personnel	2	4	1		9	12	241	2	271
CARGO REPORT (actual numbers; in short tons)									
Breakbulk	852,654	4,103,952	130,515,000			938,895	115,399	307,135	136,833,035
Automobiles	356,072	436,123	1,434,000			440,639			2,666,834
Other RO/RO	25,182								25,182
Containerized		26,508,501		22,671,951		684,418	600,043		50,464,913
Dry Bulk		7,358,535	4,236,000	786,417	1,225,100	934,186	1,311,393	821,159	16,672,790
Liquid Bulk	144,056	32,600,102	11,356,000	473,935		95,067	32,014	870,990	45,572,164
TOTAL (actual short tons)	1,377,964	71,007,213	147,541,000	23,932,303	1,225,100	3,093,205	2,058,849	1,999,284	252,234,918
RATIO ANALYSIS									
Op. Ratio (Op. Expenses / Op. Revenue)	81.3%	47.6%	53.4%	67.1%	51.2%	154.4%	107.9%	94.6%	
Op. Margin (Op. Income / Op. Revenue)	18.7%	52.4%	46.6%	32.9%	48.8%	-54.4%	-7.9%	5.4%	
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	245.8%	776.5%	216.1%	201.7%	597.4%	618.6%	351.6%	168.5%	
Net Income / Op. Revenue	6.2%	27.5%	19.7%	-9.0%	59.8%	-46.6%	-11.8%	1.1%	
(Net Income + Bond Int. Exp.) / Total Assets	2.5%	4.0%	3.8%	1.2%	8.4%	-1.6%	-1.2%	1.5%	
Net Income / Net PP&E	1.0%	3.1%	2.6%	-0.5%	9.8%	-2.2%	-2.6%	0.4%	
(Op. Income + Deprec.) / Gross PP&E	4.9%	7.6%	8.9%	3.3%	12.7%	-0.6%	1.1%	4.6%	
Op. Income / Net PP&E	3.0%	5.8%	6.1%	1.7%	8.0%	-2.6%	-1.7%	2.0%	
(Op. Income + Deprec.) / Op. Revenue	40.4%	82.2%	63.9%	68.0%	59.8%	-18.1%	8.0%	19.5%	
Long-Term Debt / Total Equity	50.2%	79.4%	46.2%	230.6%	37.0%	11.4%	13.7%	60.6%	
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	2.3%	1.9%	38.7%	N/A	5.7%	4.1%	29.6%	5.0%	
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	51	62	35	168	16	254	28	71	
NOTES		1/ The Equity section of the Balance Sheet was called "Net Assets", and the amounts thereunder were Restricted Assets of $1.3 billion and Unrestricted Assets of $279.2 million.	1) POLA implemented GASB 34 for FY 2003. GASB 34 requires the reporting of "Net Assets" as opposed to Total Equity. Invested in Capital Assets, Net of Related Debt = $1.8 billion. Restricted, bond proceeds = $95K. Unrestricted = $148.5 million. 2) Cargo tonnage is in METRIC REVENUE tons.	Consolidated balance sheet used.		1) San Diego uses a consolidated balance sheet for all operations, including maritime and real estate. 2) Cash and investments include restricted cash and short-term investments of $26.9 million. 3) Other current assets includes restricted receivables of $2.2 million.			

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