

GULF	ALABAMA STATE DOCKS DEPT.	GREATER BATON ROUGE PORT COMMISS. (LA)	PORT OF BEAUMONT (TX)	PORT OF CORPUS CHRISTI AUTHORITY (TX)	PORT OF FREEPORT (TX)	PORT OF GALVESTON (TX)	PORT OF GULFPORT (MISS. STATE PORT AUTH.)	PORT OF HOUSTON (TX)	GREATER LAFOURCHE PORT COMMISSION (LA)	LAKE CHARLES HARB/TERM. DIST. (LA)	MANATEE COUNTY PORT AUTHORITY (FL)	ORANGE COUNTY NAVIGATION PORT DISTRICT (TX)	PANAMA CITY PORT AUTHORITY (FL)	PORT OF PASCAGOULA (MS)	PORT OF PENSACOLA (FL)	PORT LAVACA/POINT COMFORT (TX)	PORT OF SHREVEPORT- BOSSIER (LA)	SOUTH LOUISIANA PORT COMMISSION (LA)	ST. BERNARD PORT/HARB/ TERM. DIST. (LA)	TAMPA PORT AUTHORITY (FL)	U.S. GULF TOTALS
OPERATING STATUS	OP	NONOP	OP	LTDOP	LTDOP	NONOP	NONOP	LTDOP	LTDOP	OP	NONOP	NONOP	--	NONOP	NONOP	OP	LTDOP	LTDOP	NONOP	OP	
PLANNING (Strategic/Marketing/Financial/Development)	All	Strat/Mktg	Mktg/Fin/Dev	All	Strat/Fin/Dev	All	All	All	All	Fin/Dev	All	All	--	Strat/Dev	Mktg/Dev	Development	Strat/Mktg/Fin	All	Mktg/Fin/Dev	Strat/Fin/Dev	
PORT TYPE	State	State	Spec. Purp. Nav. Dist.	Spec. Purp. Nav. Dist.	Spec. Purp. Nav. Dist.	Municipal	State	Spec. Purp. Nav. Dist.	Spec. Purp. Nav. Dist.	State	Spec. Purp. Nav. Dist.	Spec. Purp. Nav. Dist.	--	County	Municipal	Spec. Purp. Nav. Dist.	Spec. Purp. Nav. Dist.	Spec. Purp. Nav. Dist.	State	Spec. Purp. Nav. Dist.	
OPERATING REVENUE																					
Marine	61,588	2,371	4,659	18,259	3,547	5,985	7,895	92,829	6,768	14,136	8,650	624		2,498	1,547	4,871	111	6,597	2,256	15,745	
Other	6,339	2,011	629	7,274	1,508	4,960	9,726	15,510	191	2,599	2,980	731		829	6	281	1,278	917	84	6,556	
TOTAL	67,927	4,382	5,287	25,533	5,055	10,945	17,621	108,339	6,958	16,734	11,630	1,355	5,929	3,327	1,553	5,151	1,389	7,514	2,340	22,301	331,270
OPERATING EXPENSES																					
Operating & Maintenance	35,452	1,236	2,111	8,797	1,566	3,327	6,204	47,035	2,621	8,228	2,095	57		1,762	973	2,065	1,393	4,435	2,230	8,876	
Security	1,368	185	276	1,146	103	722		4,222	801	883	326	136		261	160	70	12	26			
Sales Promotion/Trade Development	655	280	208	467	162	449		1,961	371	514	287	21		58	173	350	160	151	87	921	
Other Administration	6,652	1,843	2,283	8,367	166	2,578		20,542	1,194	5,926	2,661	743		1,051	489	310	359	23			
Depreciation	13,645	1,982	2,408	5,225	1,234	2,281	3,193	21,757	1,307	5,167	3,240			0	689	867	2,330	1,299	873	6,956	
TOTAL	57,773	5,527	7,285	24,002	3,232	9,358	9,397	95,518	6,295	20,718	8,609	957	3,217	3,131	2,483	3,662	4,253	5,934	3,190	16,753	291,294
OPERATING INCOME	10,154	(1,144)	(1,997)	1,531	1,823	1,587	8,224	12,821	664	(3,984)	3,021	398	2,712	195	(930)	1,489	(2,864)	1,580	(850)	5,548	39,978
OTHER INCOME (EXPENSES)																					
Interest Earned	2,051	1,095	867	1,336	1,604	479	3,669	10,655	519	2,126	684	351		147	66	266	150	6,176	408	4,969	
Bond Interest Expense	(10,585)	(495)	(1,995)	(55)	(1,178)	(2,462)	(2,268)	(9,466)	(147)	(389)	(823)			(538)	(247)	(1,144)	(1,394)	(5,576)	(358)	(8,709)	
Tax Levies			5,581	90	5,433			30,922	1,278	1,648		555		2,288		97			727	10,891	
Contributions		2,406						3,513	613						3,374		1,780				
Other	(661)	(24)	77	44	(1,871)	681	(15)	(446)	1	(74)	308	(88)		(1,549)	(37)		2,631		567	5,202	
TOTAL	(9,195)	2,983	4,530	1,415	3,987	(1,301)	2,580	35,178	2,263	3,312	168	818	(27)	349	3,155	(780)	3,166	600	1,344	12,353	66,898
NET INCOME	959	1,839	2,533	2,946	5,811	285	10,804	47,999	2,927	(672)	3,190	1,216	2,685	544	2,225	709	302	2,180	494	17,902	106,878
ASSETS																					
Cash & Investments	12,287	13,362	8,119	11,910	21,807	7,210	35,178	180,068	13,659	35,471	8,942	6,160		1,116	857	6,033	2,202	15,136	1,622	38,727	
Gross Accounts Receivable (Gross A/R)	12,019	646	1,603	4,651	657	2,046	1,673	22,976	2,941	1,679	2,033	99		696	422	254	2,919	1,038	62	7,222	
Less: Reserve for Bad Debts	305	0	0	387	21	392	0	1,389	0	0	30	9		0	121	0	283	80	0	217	
Net Accounts Receivable (Net A/R)	11,714	646	1,603	4,264	636	1,654	1,673	21,587	2,941	1,679	2,003	90		696	301	254	2,636	959	62	7,005	
Other Current Assets	4,180	558	283	1,742	1,614	529	390	3,066	542	3,232	254	202		0	156	305	775	624			
TOTAL CURRENT ASSETS	28,180	14,567	10,005	17,917	24,058	9,392	37,241	204,721	17,142	40,382	11,198	6,452	2,923	1,812	1,315	6,592	4,838	16,870	2,308	45,732	503,645
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)																					
Land	40,962	3,742	5,238		57,087	8,046	7,362	149,017	1,930	23,189	4,241	2,356			1,808	41,018	7,329	6,409	11,243	89,152	
Buildings	92,353	61,818			27,654	13,612	35,332	64,699	2,918	180,402	15,749	8,097			9,863	2,091	75,291	2,298	5,195	89,008	
Other Improvements	76,025	5,303	83,904		11,095	67,291	64,742	360,307	39,154		52,960	7,026			15,664	78,959		16,004	14,576	119,587	
Equipment	309,879	4,507			5,958	3,609	6,805	117,043	1,194	20,136	1,804	804			482	496	204	10,051	663	10,742	
GROSS INVESTMENT IN PP&E	519,219	75,370	89,142	222,329	101,793	92,558	114,241	691,065	45,196	223,727	74,755	18,283	44,107		27,817	122,564	82,826	34,762	31,677	308,488	
Accumulated Depreciation	(208,606)	(38,186)	(41,941)	(78,489)	(12,954)	(43,240)	(39,714)	(277,919)	(9,042)	(79,513)	(33,551)		(13,443)		(13,764)	(1,798)	(5,377)	(6,535)	(4,316)	(46,367)	
Construction in Progress	6,592	3,025	12,265	5,927	11,110		15,872	128,541	5,994	20,868	21,402				378	1,137		20,202	15,849	27,759	
NET INVESTMENT IN PP&E	317,204	40,209	59,466	149,767	99,949	49,318	90,400	541,687	42,148	165,082	62,606	18,283	32,521	69,557	14,431	121,903	77,447	48,429	43,210	289,881	2,333,498
Restricted Assets	21,741	5,009	6,697	2,327	18,111	30,871	32,411	206,214	1,148	8,234	4,962		183	4,325	698	1,142		103,853	5,278	58,671	511,875
All Other Assets	6,577	2,302	1,053	9,660	315	2,518	36	4,564	0	2,052	3,013		28	8,965	86	28,603	0	0	0	26,686	96,458
TOTAL ASSETS	373,702	62,087	77,221	179,672	142,433	92,099	160,088	957,186	60,439	215,750	81,779	24,735	35,655	84,660	16,529	158,241	82,284	169,152	50,797	420,970	3,445,479
LIABILITIES																					
Current Liabilities Payable from Current Assets	10,064	882	559	4,599	2,586	1,733	9,284	12,293	12,802	1,435	1,135	228		368	213	30,393	562	1,737	573	7,328	
Current Liabilities Payable from Restricted Assets	4,745	468	1,865	924	1,739	1,440	1,861	29,935	0	1,250	3,424	0		0	698	821	3,001	2,578	274	10,510	
SUB-TOTAL CURRENT LIABILITIES	14,809	1,349	2,424	5,523	4,325	3,173	11,144	42,228	12,802	2,685	4,560	228	363	368	910	31,215	3,562	4,315	848	17,838	164,669
Long-Term Debt	184,854	8,324	40,446	1,886	19,351	43,087	41,874	353,967	2,201	22,921	32,980		1,201	8,968	4,265	30,000	27,825	104,548	5,761	143,035	1,077,494
TOTAL LIABILITIES	199,663	9,674	42,871	7,408	23,676	46,260	53,018	396,195	15,003	25,606	37,539	228	1,564	9,337	5,175	61,215	31,387	108,863	6,609	160,874	1,242,165
EQUITY																					
Contributed Capital -- Net	100,538	26,201		27,984	12,907	5,424	27,510	20,320	23,946	36,591	33,637	See Note		69,554	9,973	92,258	44,665	34,432	41,023		
Retained Earnings -- Restricted	3,496	494		8,982	4,327	0	36,392	1,148	8,234	2,278				1,945		1,142		25,858		22,217	
Retained Earnings -- Unrestricted	70,005	25,718	34,351	144,279	96,868	36,088	79,560	504,279	20,342	145,319	8,324			3,824	1,381	3,626	6,232		3,165	237,879	

IMPORTANT: TOTALS MAY NOT ADD UP DUE TO ROUNDING.

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TOTAL EQUITY	174,039	52,413	34,351	172,263	118,757	45,839	107,070	560,992	45,436	190,144	44,239	24,507	34,091	75,323	11,354	97,026	50,897	60,289	44,188	260,096	2,203,314
TOTAL LIABILITIES & EQUITY	373,702	62,087	77,221	179,672	142,433	92,099	160,088	957,186	60,439	215,750	81,779	24,735	35,655	84,660	16,529	158,241	82,284	169,152	50,797	420,970	3,445,479
OUTSTANDING BONDS																					
Revenue Bonds	181,390	8,623	6,970		6,170	20,890	44,870	22,365	2,700	22,500	15,312			19,885	3,584	30,000	27,825	103,375		151,331	647,905
G.O. Bonds			32,995	905	14,685			324,705										3,102	545		396,822
Commercial Paper											17,000					108,500					17,000
Conduit Financing Debt			4,000																		129,500
Other Debt				1,053										498							1,551
TOTAL	181,390	8,623	43,965	1,958	20,855	37,890	44,870	347,070	2,700	22,500	32,312			20,383	3,584	138,500	27,825	106,477	545	151,331	1,192,778
DEBT SERVICE																					
Principal	4,510	270	1,990	2,856	1,565	1,370	3,842	21,595	535	1,250	935			2,054	987		784	2,400		6,105	53,048
Interest	10,585	495	1,995	225	1,178	2,195	2,259	14,709	147	729	1,452			1,230	200	1,144	1,394	5,576	360	7,423	53,296
TOTAL	15,095	765	3,985	3,081	2,743	3,565	6,101	36,304	682	1,979	2,387			3,283	1,188	1,144	2,178	7,976	360	13,528	106,344
CONTRIBUTIONS, DONATIONS, & GRANTS RECEIVED IN FY 2001																					
Source		State PCDPP					State MMEIA	Federal ISTEA	State Port Priority	DOTD Facility planning					State Grant		State Capital Outlay	State DOTD		Federal HUD	
Type																					
Amount (\$ 000s)		468					3,997	3,513	534	203					735		53	3,663	994		26,086
Matching Funds (\$ 000s or %)		47					0	3,513	260	--					--		--	806	0		7,718
Purpose		Transit shed, GCD fender system, & Ernest Wilson Drive					Gpt naval construct major economic impact	Capital improvement	Dredging	Unifab ICSS facility					Infrastructure improvements		Construction	Bulk dock expansion	Street improvements		
Source		Private Donation					State MDA		State Capital Outlay						Local General Fund		State DOTD	HUD CDGB Grant		State DOT	
Type																					
Amount (\$ 000s)		784					18		79						2,639		1,341	35	5,490		
Matching Funds (\$ 000s or %)		0					9		0						--		--	--	2,925		
Purpose		Rice packaging facilities					Mkting grant economic development & Fast Ship Grant		Highway embankment stabilization						Infrastructure improvements & debt service funding		Construction	Roadways	terminal #3, intermodal, dredging, & infrastructure		
Source		State/Private Grant															State RRWC				
Type																	368				
Amount (\$ 000s)		1,154															40				
Matching Funds (\$ 000s or %)		100															Construction & administration				
Purpose		Sugar warehouses																			
Source																	State DED				
Type																	18				
Amount (\$ 000s)																	Construction				
Matching Funds (\$ 000s or %)																					
Purpose																					
SALES OFFICES																					
Foreign Offices			0	4	0	0	0	0	0	0	0						0				4
Foreign Personnel			0	4	0	0	0	0	0	0	0						0				4
Domestic Offices	1	1	1	1	1	1	1	2	1	1	0	1			1		1	4	1	1	20
Domestic Personnel	4	2	2	6	2	4	4	15	2	2	52	1			1		12	60	2	8	179
CARGO REPORT (Actual Numbers, in short tons)																					
Breakbulk	2,702,040	377,640	964,052	215,823	202,335	210,432	557,939	3,848,573		717,184	781,000			501,873	240,525				420,616	759,700	12,499,732
Automobiles							4	123,235			15,000			15						65,119	203,373
Other RO/RO						97,834	238,481													2,555	340,347
Containerized	136,007				591,077	732,482	926,271	10,119,938		7,504	56,000						1,477			33,312	12,602,591
Dry Bulk	14,124,798	5,665,719	1,775,603	9,036,971	435,246	3,174,851	232,148	5,679,669	15,000	4,223,811	2,149,000			3,438,288	95,535	8,037	230,396	136,691,289	962,706	3,731,982	191,671,049
Liquid Bulk	13,821	1,702,001		77,783,163		55,135	0	7,688,732	10,000	3,585,508	2,204,000			26,357,917	292,544	3,592,561	230,953	117,615,672		9,064,542	250,196,548
TOTAL (actual short tons)	16,976,666	7,745,360	2,739,655	87,035,957	1,228,658	4,270,734	1,954,843	27,460,147	25,000	8,534,007	5,205,000			30,298,093	628,604	3,600,597	462,825	254,306,961	1,383,322	13,657,210	467,513,639

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RATIO ANALYSIS																						
Op. Ratio (Op. Expenses / Op. Revenue)	85.1%	126.1%	137.8%	94.0%	63.9%	85.5%	53.3%	88.2%	90.5%	123.8%	74.0%	70.6%	54.3%	94.1%	159.9%	71.1%	306.2%	79.0%	136.3%	75.1%		
Op. Margin (Op. Income / Op. Revenue)	14.9%	-26.1%	-37.8%	6.0%	36.1%	14.5%	46.7%	11.8%	9.5%	-23.8%	26.0%	29.4%	45.7%	5.9%	-59.9%	28.9%	-206.2%	21.0%	-36.3%	24.9%		
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	2.80	16.52	17.90	3.90	9.30	5.42	4.01	16.65	1.34	28.14	9.87	28.30	N/A	4.92	6.17	0.22	8.61	9.71	4.03	6.24		
Net Income / Op. Revenue	1.4%	42.0%	47.9%	11.5%	115.0%	2.6%	61.3%	44.3%	42.1%	-4.0%	27.4%	89.7%	45.3%	16.4%	143.3%	13.8%	21.7%	29.0%	21.1%	80.3%		
(Net Income + Bond Int. Exp.) / Total Assets	-2.6%	2.2%	0.7%	1.6%	3.3%	-2.4%	5.3%	4.0%	4.6%	-0.5%	2.9%	N/A	N/A	0.0%	12.0%	-0.3%	-1.3%	-2.0%	0.3%	2.2%		
Net Income / Net PP&E	0.3%	4.6%	4.3%	2.0%	5.8%	0.6%	12.0%	8.9%	6.9%	-0.4%	5.1%	6.7%	8.3%	0.8%	15.4%	0.6%	0.4%	4.5%	1.1%	6.2%		
(Op. Income + Deprec.) / Gross PP&E	4.6%	1.1%	0.5%	3.0%	3.0%	4.2%	10.0%	5.0%	4.4%	0.5%	8.4%	N/A	N/A	N/A	-0.9%	1.9%	-0.6%	8.3%	0.1%	4.1%		
Op. Income / Net PP&E	3.2%	-2.8%	-3.4%	1.0%	1.8%	3.2%	9.1%	2.4%	1.6%	-2.4%	4.8%	2.2%	8.3%	0.3%	-6.4%	1.2%	-3.7%	3.3%	-2.0%	1.9%		
(Op. Income + Deprec.) / Op. Revenue	35.0%	19.1%	7.8%	26.5%	60.5%	35.3%	64.8%	31.9%	28.3%	7.1%	53.8%	N/A	N/A	5.9%	-15.5%	45.7%	-38.4%	38.3%	1.0%	56.1%		
Long-Term Debt / Total Equity	106.2%	15.9%	117.7%	1.1%	16.3%	94.0%	39.1%	63.1%	4.8%	12.1%	74.5%	0.0%	3.5%	11.9%	37.6%	30.9%	54.7%	173.4%	13.0%	55.0%		
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	2.5%	0.0%	0.0%	8.3%	3.2%	19.2%	0.0%	6.0%	0.0%	0.0%	1.5%	9.1%	N/A	0.0%	28.7%	0.0%	9.7%	7.7%	0.0%	3.0%		
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	62	53	109	60	45	54	34	72	152	36	62	24	0	75	70	18	683	46	10	113		
NOTES											Under Debt Service Payments, \$511,207 in interest costs were capitalized.	Total Equity of \$24,506,834 is comprised of Restricted Retained Earnings of \$500,000, Unrestricted Retained Earnings of \$5,723,687, and Investment in Fixed Assets of \$18,283,147.	Figures came from published financial statements for the year ending September 30, 2001.									