



Q3 2019 Financial Results

As of September 30, 2019

October 18, 2019



Q3 2019 Financial Results

Table of Contents

Financial Results	2
Scorecard	8
Statement of Revenue and Expense.....	9
Trended Statement of Revenue and Expense	10
Commercial Team Report	11
Statement of Net Position	13
Summary of Cash Activities	14
Statement of Equity	15
Cash Distribution Report.....	16
Aged Accounts Receivable	17
Capital Spending	18
New, Amended and Terminated Leases	19
Personal Services Contract Authorizations	20
Membership Spending	21
Liability Claim Payment Report	22
Operating Statistics	23
Real Estate Broker Commissions	*

*Real Estate Broker Commissions report omitted as there is nothing to report for the 3rd quarter of 2019.



Executive Summary

(Dollars in Thousands)	2019				2018		
DESCRIPTION	BUDGET	ACTUAL	VARIANCE FAV/(UNFAV)	%	ACTUAL	VARIANCE FAV/(UNFAV)	%
Revenue	\$ 147,616	\$ 146,733	\$ (883)	-1%	\$ 139,596	\$ 7,137	5%
Operating Expense	84,767	75,277	9,489	11%	64,578	(10,700)	-17%
Operating Income	62,849	71,456	8,606	14%	75,018	(3,563)	-5%
Interest Income (Expense)							
Interest Income	1,075	1,231	156	14%	878	353	40%
Market Value Adjustment	-	408	408	0%	(196)	604	308%
Net Interest Income	1,075	1,639	564	52%	682	957	140%
Non-Operating Income/(Expense)	(2,182)	(364)	1,818	83%	38	(402)	-1058%
Grant Income	3,059	2,625	(433)	-14%	50	2,575	0%
Net Income	\$ 64,801	\$ 75,356	\$ 10,554	16%	\$ 75,788	\$ (432)	-1%

Through the third quarter of 2019, NWSA net income of \$75.4 million was \$10.6 million more than budget and \$0.4 million less than the prior year.

Compared with budget, operating income was up \$8.6 million. Operating income from the non-container business was \$3.5 million more than budget, driven by income from military cargoes and auto volume that was 7% higher than budget. The Container Business generated operating income that was \$1.3 million above budget, due to a mix of timing and permanent variances on major repairs and operations expenses that were offset by the write-off of non-cash lease incentives and other changes in lease terms. The Real Estate business operating income exceeded budget by \$0.5 million as revenue was up for new/escalated leases and maintenance and operations expenses were down. Additionally, Commercial and Infrastructure Administration expenses were below budget \$3.4 million (explained below).

Non-operating expense was below plan \$1.8 due to timing on expenses related to the T-5 project and grant income was less than budget \$0.4 million due to timing on the TIGER grant.

Operating income through the third quarter was \$3.6 million lower than the prior year as operating revenue increased \$7.1 million and 5% (due increases in container volume, breakbulk tonnage, and auto units of 4%, 32% and 20%, respectively), but was offset by operating expense increases of \$10.7 million primarily drive by depreciation increases of \$3.5 million on new assets (primarily for the T4 redevelopment), one-time crane removal costs of \$3.4 million at T18 and T46, and higher volume/revenue related expenses. Increased interest and grant income served to offset the reduction in operating income, resulting in net income down \$0.4 million compared with the prior year.

Balance Sheet and Cashflow- The cash and investment balance was \$84.6 million at the end of the third quarter, compared to \$77.4 million at the beginning of the year. This increase of \$7.2 million is due to timing variances of cash contributions from and distributions to the homeports, grant income of \$5.7 million received, but not yet distributed to the homeports, and changes in the payables and receivables accounts. Cashflows from operations were \$78.0 million in the current year compared with \$77.0 million in 2018 (operating income was down \$3.6 million, the remainder of the variance in cash provided by operations is timing).

The homeports contributed cash of \$62.3 million to fund NWSA capital improvements so far this year. This amount represents the capital spending for December 2018 of \$6.9 million, and \$55.4 million for the first eight months of 2019. Capital construction projects are funded on a “pay as you go” basis on a

Q3 2019 Financial Results

one-month lag. Cash used for NWSA capital expenditures was \$63.8 million; project spending in September that will be funded in October totaled \$5.8 million.

Major capital expenditures through the third quarter of 2019 were for T4 cranes \$30.8 million, T5 berth modernization \$8.5 million, T46 dock rehabilitation \$7.7 million and stormwater upgrades at both harbors \$5.7 million.

Operating Income by Line of Business

(Dollars in Thousands)		2019				2018			
DESCRIPTION	BUDGET	ACTUAL	FAV/(UNFAV)			ACTUAL	FAV/(UNFAV)		
			\$	%			\$	%	
Container									
Operating Revenue	\$124,198	\$119,864	(\$4,334)	-3%		\$115,996	\$3,868	3%	
Operations	22,818	21,011	1,807	8%		15,917	(5,094)	-32%	
Maintenance	10,583	7,775	2,809	27%		6,992	(782)	-11%	
Depreciation	8,202	7,205	997	12%		4,188	(3,016)	-72%	
Total Operating Expense	41,603	35,991	5,613	13%		27,097	(8,893)	-33%	
Operating Income - Container	82,595	83,873	1,279	2%		88,899	(5,024)	-6%	
Non-Container									
Operating Revenue	14,012	17,275	3,264	23%		14,639	2,636	18%	
Operations	6,327	7,259	(931)	-15%		5,952	(1,306)	-22%	
Maintenance	2,178	1,300	878	40%		1,336	36	3%	
Depreciation	717	411	305	43%		130	(282)	-217%	
Total Operating Expense	9,222	8,970	252	3%		7,418	(1,552)	-21%	
Operating Income - Non-Container	4,790	8,305	3,516	73%		7,221	1,084	15%	
Real Estate									
Operating Revenue	9,406	9,593	187	2%		8,961	632	7%	
Operations	306	160	146	48%		175	15	9%	
Maintenance	407	222	186	46%		348	126	36%	
Depreciation	75	75	0	0%		73	(2)	-3%	
Total Operating Expense	788	457	332	42%		596	139	23%	
Operating Income - Real Estate	8,618	9,136	519	6%		8,365	772	9%	
Other Expenses									
Commercial Administration	8,522	8,126	396	5%		8,318	192	2%	
Infrastructure and Administration Exp	24,631	21,734	2,896	12%		21,148	(586)	-3%	
Total Operating Income	\$62,849	\$71,456	\$8,606	14%		\$75,018	(\$3,563)	-5%	

Actual vs Budget

Container Business (Container Terminals and Intermodal)

Container business operating revenue and expense were below plan, but offset, resulting in a net positive variance of \$1.3 million of operating income. Operating revenue was down \$4.3 million. Rent was down \$3.8 million as T-46 was down \$1.7 million due to TTI ceasing operations which triggered the write-off of \$2.3 million in non-cash lease incentives, East Sitcum was down \$1.4 million as a new

Q3 2019 Financial Results

lease with Ports America is generating less revenue than expected and a delay in commencement of leases at T-5 causing revenue to be down \$1.2 million versus budget. Total operating expense was below budget \$5.6 million as maintenance costs were below plan \$2.8 million (\$2.4 million for lower than expected spending on major repairs and \$1.0 million for lower crane maintenance costs, offset by other facility and equipment maintenance costs above plan – approx. \$1.0 million of budgeted major repairs will be moved to 2020), operations expense was below plan \$1.8 million due to lower than planned spending as well as lower volume-related expenses (which were offset by costs related to the Puget Soundkeeper lawsuit) and depreciation was below plan \$1.0 million due to timing of T4 crane acquisition.

Operating revenues of \$119.9 million were below budget \$4.3 million.

- T-46 revenue was down \$1.7 million as TTI ceased operations triggering the write-off of \$2.3 million in non-cash lease incentives, which negatively impacted revenue (the incentives included an impact fee and sales tax paid on cranes sold to TTI).
- East Sitcum revenue was down \$1.4 million mostly due to a Ports America lease which is generating less revenue than expected.
- T-5 revenue was down \$1.2 million due to budget assuming earlier commencement of leases.
- Intermodal revenue was on plan. Revenue was above budget \$0.5 million at NIM, \$0.2 million at PIM and \$0.1 million at HIM (volumes up 5%, 33% and 5%, respectively) but was offset by revenue below budget \$0.8 million at SIM (volumes down 15%) due to competitive truck rates and a new strategy from Union Pacific which has shortened domestic train lengths.

Operating Expenses of \$36.0 million were \$5.6 million and 13% below budget.

- Husky operating expense was down \$1.8 million due to lower crane maintenance than expected and timing on project spending.
- WUT operating expense was down \$0.7 million mostly for project spending, about \$0.2 million has shifted to future years.
- T-18 operating expense was down \$0.7 million due to other operating expenses down \$0.9 million as obligation was less than anticipated for settlement/subsidence work and maintenance down \$0.3 million which has shifted to future years.
- West Sitcum expense was down \$0.6 million due to timing of paving repairs which has shifted to future years.
- Operations expense at T-46 was down \$0.5 million due to lower operating expenses of \$0.3 million which included litigation costs associated with the Puget Soundkeeper lawsuit and lower maintenance costs of which about \$0.2 million has shifted to future years.
- PCT operating expense was down \$0.4 million due to timing of project spending.

Non-Container Business (Autos and Breakbulk)

Operating Revenues of \$17.3 million were \$3.3 million and 23% above budget.

- Breakbulk revenues were above budget \$2.6 million as volumes were up 32%. Revenues at the EB-1 terminal exceeded budget by \$1.7 million as the mix of cargoes generated higher service charges, truck loading, and manhour service revenues; and P7 generated revenues that exceeded budget by \$1.2 million due to unbudgeted military cargoes and additional overflow AG cargo handled at the terminal; offset by log business revenues down \$0.4 million as the lease with the log processor was terminated. Auto revenues exceeded

Q3 2019 Financial Results

budget by \$0.7 million as a total unit volume of 121,134 exceeded budget by 7%.

Operating Expenses of \$9.0 million were \$0.3 million and 3% below budget.

- Operations expenses were up \$0.9 million for additional volumes, offset by maintenance below plan \$0.9 million primarily due to timing of \$0.6 million on planned paving project have not been completed through the third quarter – \$0.4 million will not occur in 2019. It should be noted that the breakbulk operation did experience higher expenses due to managing a congested yard. These additional costs were offset by additional revenue earned.
- Depreciation expense was lower than planned by \$0.3 million for timing on asset additions.

Real Estate

Operating Revenues of \$9.6 million were above budget \$0.2 million and 2%.

Operating Expenses of \$0.5 million were below budget \$0.3 million and 42%.

Other (not LOB-specific) Operating Expenses

- Commercial Administrative expenses were below budget \$0.4 million due to several offsetting variances, with no individually significant items.
- Infrastructure and other Administration expenses were below budget by \$2.9 million as homeport support service agreement allocations were below plan \$1.2 million (driven by staffing, IT data services and hardware/software maintenance spending below plan in the homeports) and consulting and legal costs below plan \$0.7 million. Environmental expenses were below plan \$0.9 million primarily for lower spending on stormwater compliance projects and air quality projects. Some of this is timing as several projects have been pushed out to next year.

Year to Date vs. Prior Year

Container Business (Container Terminals and Intermodal)

Container business (containers and intermodal) revenue increased \$3.9 million over the prior year. This was mostly driven by 4% more TEUs than prior year due to a 4th quarter 2018 drive by shippers to beat the tariff, pushing some cargo into 2019, and congestion in Vancouver that resulted in cargo being diverted to our gateway. Operations expense was up \$8.9 million due to the removal of cranes at T-18 and T-46, costs related to the Puget Soundkeeper lawsuit, higher depreciation of \$3.0 million mostly due to T4 asset additions and higher labor costs driven by greater TEUs and intermodal volumes. This resulted in Container Business operating income \$5.0 million lower than the prior year.

Operating Revenues of \$119.9 million were up \$3.9 million and 3% versus the prior year.

- Husky revenue was up \$3.3 million over the prior year as TEUs increased 7% and increased crane rates for the new cranes translated into higher crane revenues.

Q3 2019 Financial Results

- Total Intermodal lift revenue was up \$2.0 million. Lift revenue was up \$1.4 million at NIM, \$0.7 million at PIM and \$0.4 million at HIM (lift volumes up 9%, 35% and 8%, respectively). This was mostly due to greater TEUs at Husky, Pierce County Terminal and Washington United Terminal, up 7%, 11% and 10% respectively. This was offset by lift revenue down \$0.5 million at SIM due to competitive trucking rates and a new strategy from Union Pacific which has lowered domestic train lengths.
- WUT revenue was up \$1.3 million over the prior year due to a lease amendment and escalation.
- East Sitcum revenue was down \$2.5 million over the prior year as TEUs were down 24% due to the departure of Hapag Lloyd and ONE, translating into lower crane and straddle revenues and a new lease with Ports America is generating less revenue than prior year.
- T-46 revenue was down \$1.9 million as TTI ceased operations in June 2019 triggering the write-off of lease incentives, which negatively impacted revenue (the incentives included an impact fee and sales tax paid on cranes sold to TTI).

Operating Expenses of \$36.0 million were up \$8.9 million and 33% from the prior year.

- Depreciation expense increased by \$3.0 million, primarily due to the improvements at T4.
- Operations expense at T-18 was up \$2.8 million for the removal of cranes.
- Operations expense at T-46 was up \$1.4 million for the removal of cranes (\$0.8 million) and reserve for litigation costs related to the Soundkeeper lawsuit (\$0.4 million).
- Operations expense was up \$0.8 million at NIM to support the higher intermodal lift volume.

Non-Container Business (Autos and Breakbulk)

Operating Revenues of \$14.6 million were \$2.6 million more than the prior year.

- Breakbulk revenues were up \$1.8 million as volumes increased by 5%. EB-1 revenues were up \$1.1 million for additional volumes and P7 revenues were up \$0.8 million due to increased military cargoes and

Operating Expenses of \$9.0 million were up \$1.6 million compared with the prior year.

- Operations expense were up \$1.3 million, including longshore costs of \$1.1 million, equipment rents of \$0.1 million, and pier operations support of \$0.1 million to handle the increase in volumes.
- Depreciation expense was up \$0.3 million due to new assets placed into service in 2018 and 2019.

Real Estate

Operating Revenues of \$9.6 million were up \$0.6 million and 7%.

- Rent revenue was up \$0.3 million at T25 due to new leases and escalations.

Operating Expenses of \$0.5 million were down \$0.1 million versus the prior year

Other (not LOB-specific) Operating Expenses

- Commercial Administration expenses of \$8.1 million were slightly lower than the prior year.
- Infrastructure and other Administration expenses increased by \$0.6 million as there were several offsetting variances, with no individually significant items to note.

Q3 2019 Financial Results

NOTE: An objective of operating statements would be to associate and reflect periodic depreciation expense with the related revenue generation, when calculating the Net Income earned by the NWSA (and subsequently distributed to the homeports). In accordance with the NWSA Charter, capital assets of the homeports existing at the start of the Alliance remain with the homeports. Thus, the depreciation expense for these capital assets, now licensed to the NWSA and relevant toward generating NWSA revenues, is not reflected in the NWSA Statement of Revenue and Expenses. Rather, the depreciation expense is recorded in the respective homeports' financial statements. Capital assets completed by the NWSA since the start of the Alliance and the related depreciation expense, however, are reflected in the NWSA operating statements.

NW Seaport Alliance Scorecard

September 30, 2019



CARGO VOLUME

	2019 YTD Actuals	2019 Target
<u>Containers (TEUs)</u>		
International	2.4 M	3.1 M
Domestic	0.6 M	0.7 M
Break Bulk (Metric Tons)	201 K	181 K
Autos (Units)	119 K	183 K



JOB CREATION

	2019 YTD Actuals	2018 Actuals
ILWU Hours	3.6 M	4.7 M



FINANCIAL RETURNS

<i>\$ in millions</i>	2019 YTD Actuals	2019 YTD Budget
Operating Income (Before Depreciation)	\$79.5	\$72.4
Return on assets	7.3%	6.5%



ENVIRONMENTAL STEWARDSHIP

	2019 Actuals	2019 Target
Water Quality (Improve Source Control)	195 Acres (135 Acres West Sitcum, 56 Acres TCT, 4 Acres E. Sitcum)	53 Acres
Air Quality (Reduce Greenhouse Gas Emissions)	15% Terminals Executed Fuel Efficiency Plans	36% Container Terminals Executed Fuel Efficiency Plans

NORTHWEST SEAPORT ALLIANCE
Statement of Revenue and Expense
Year to Date Budget vs Actual
North & South Harbor
September 30, 2019
(Dollars in Thousands)

	2019				2018	
	BUDGET	ACTUAL	VARIANCE	VAR %	ACTUAL	VARIANCE
Revenue	\$147,616	\$146,733	(\$883)	-1%	\$139,596	\$7,137
Operating Expenses	84,767	75,277	9,489	11%	64,578	(10,700)
Operating Income	62,849	71,456	8,606	14%	75,018	(3,563)
Interest Income (Expense)						
Interest Income	1,075	1,231	156	14%	878	353
Market Value Adjustment	0	408	408	0%	(196)	604
Net Interest Income	1,075	1,639	564	52%	682	957
Non-Operating Inc/(Exp)	(2,182)	(364)	1,818	83%	38	(402)
Grant income	3,059	2,625	(433)	-14%	50	2,575
Net Income	\$64,801	\$75,356	\$10,554	16%	\$75,788	(\$432)

NORTHWEST SEAPORT ALLIANCE
North & South Harbor
Trended Statement of Revenue and Expense
September 30, 2019
(Dollars in Thousands)

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Operating Revenues	\$17,200	\$16,176	\$16,779	\$20,024	\$18,472	\$15,877	\$18,172	\$16,079	\$15,874	\$14,522	\$16,015	\$15,058	\$16,663
Operations	3,531	3,224	3,443	5,795	3,630	2,924	7,598	3,559	3,280	3,248	3,300	3,837	3,696
Maintenance	1,585	1,250	1,611	1,164	1,423	1,401	1,491	1,438	1,379	1,252	1,668	1,235	1,391
Administration	1,368	1,734	1,678	1,258	1,569	1,494	1,777	1,826	1,664	1,712	1,599	1,546	1,621
Security	380	412	377	130	398	360	394	424	503	425	410	411	387
Depreciation	799	671	724	407	745	748	773	771	769	1,512	598	957	1,129
Environmental	194	34	294	347	94	171	113	86	167	96	85	87	106
Total Operating Expense	7,857	7,325	8,127	9,101	7,859	7,098	12,146	8,104	7,762	8,245	7,660	8,073	8,330
Operating Income	9,343	8,851	8,652	10,923	10,613	8,779	6,026	7,975	8,112	6,277	8,355	6,985	8,333
Interest Income	102	122	1,256	(1,002)	176	146	94	114	173	152	123	131	121
Market Value Adjustment	(41)	14	46	158	38	3	121	10	135	22	14	79	(15)
Grant Income	0	0	0	3,855	0	0	0	478	767	0	840	(4)	544
Misc. Non Op Income/(Expense)	(28)	5	(191)	3,510	(10)	(50)	35	(65)	0	(232)	(37)	(3)	(2)
Non-Operating Revenue & (Expense)	33	141	1,111	6,521	204	99	250	537	1,075	(58)	940	203	648
Net Income/(Loss)	<u>\$9,376</u>	<u>\$8,992</u>	<u>\$9,763</u>	<u>\$17,444</u>	<u>\$10,817</u>	<u>\$8,878</u>	<u>\$6,276</u>	<u>\$8,512</u>	<u>\$9,187</u>	<u>\$6,219</u>	<u>\$9,295</u>	<u>\$7,188</u>	<u>\$8,981</u>

NORTHWEST SEAPORT ALLIANCE
North & South Harbor
Commercial Team
Statement of Revenue - Operating Income
Year to Date September 30, 2019 Actual to Budget
(Dollars in Thousands)

Description	Containers			Non-Containers			Real Estate	Other Admin	Total
	Container Terminals	Intermodal	Total Containers	Autos	Breakbulk	Total Non-Containers			Commercial Team
ACTUAL									
Operating Revenues	\$91,928	\$27,936	\$119,864	\$7,147	\$10,128	\$17,275	\$9,572	-	\$146,712
Operating Expenses	9,776	11,235	21,011	1,075	6,184	7,259	160	-	28,430
Maintenance	7,204	571	7,775	367	933	1,300	222	-	9,296
Depreciation	6,967	237	7,205	306	106	411	75	-	7,692
Environmental	-	-	-	-	-	-	-	-	-
Total Expenses	23,947	12,043	35,990	1,748	7,222	8,970	457	-	45,417
Contribution Margin	67,981	15,893	83,874	5,399	2,906	8,306	9,115	-	101,295
Commercial Administration	1,574	1,040	2,614	-	1,638	1,638	1,257	2,617	8,126
Commercial Operating Income	66,408	14,853	81,261	5,399	1,268	6,667	7,859	(2,617)	93,169
Infrastructure and Other Administration	-	-	-	-	-	-	-	21,734	21,734
Operating Income	\$66,408	\$14,853	\$81,261	\$5,399	\$1,268	\$6,667	\$7,859	(\$24,352)	\$71,435
BUDGET									
Operating Revenues	\$96,236	\$27,962	\$124,198	\$6,492	\$7,519	\$14,012	\$9,406	-	\$147,616
Operating Expenses	11,374	11,443	22,818	1,280	5,048	6,327	306	-	29,451
Maintenance	10,179	404	10,583	1,143	1,036	2,178	407	-	13,169
Depreciation	7,839	362	8,202	600	117	717	75	-	8,994
Environmental	-	-	-	-	-	-	-	-	-
Total Expenses	29,393	12,210	41,603	3,022	6,200	9,222	789	-	51,614
Contribution Margin	66,843	15,753	82,595	3,471	1,319	4,790	8,617	-	96,002
Commercial Administration	1,045	1,045	2,090	-	1,676	1,676	1,604	3,152	8,522
Commercial Operating Income	65,798	14,708	80,506	3,471	(357)	3,113	7,014	(3,152)	87,480
Infrastructure and Other Administration	-	-	-	-	-	-	-	24,631	24,631
Operating Income	\$65,798	\$14,708	\$80,506	\$3,471	(\$357)	\$3,113	\$7,014	(\$27,783)	\$62,849
VARIANCE									
Operating Revenues	(\$4,308)	(\$26)	(\$4,334)	\$655	\$2,609	\$3,264	\$166	-	(\$904)
Operating Expenses	1,599	208	1,807	204	(1,136)	(931)	146	-	1,022
Maintenance	2,976	(167)	2,809	775	103	878	186	-	3,873
Depreciation	872	125	997	294	11	305	0	-	1,302
Environmental	-	-	-	-	-	-	-	-	-
Total Expenses	5,446	166	5,613	1,274	(1,021)	252	332	-	6,197
Contribution Margin	1,139	140	1,279	1,929	1,587	3,516	498	-	5,293
Commercial Administration	(529)	5	(524)	-	38	38	347	535	396
Commercial Operating Income	610	145	755	1,929	1,625	3,554	845	535	5,689
Infrastructure and Other Administration	-	-	-	-	-	-	-	2,896	2,896
Operating Income	\$610	\$145	\$755	\$1,929	\$1,625	\$3,554	\$845	\$3,431	\$8,585

NORTHWEST SEAPORT ALLIANCE
North & South Harbor
Commercial Team
Statement of Revenue - Operating Income
Year to Date September 30, 2019 Actual to Prior Year
(Dollars in Thousands)

Description	Containers			Non-Containers			Real Estate	Other Admin	Total
	Container Terminals	Intermodal	Total Containers	Autos	Breakbulk	Total Non-Containers			Commercial Team
ACTUAL									
Operating Revenues	\$91,928	\$27,936	\$119,864	\$7,147	\$10,128	\$17,275	\$9,572	-	\$146,712
Operating Expenses	9,776	11,235	21,011	1,075	6,184	7,259	160	-	28,430
Maintenance	7,204	571	7,775	367	933	1,300	222	-	9,296
Depreciation	6,967	237	7,205	306	106	411	75	-	7,692
Environmental	-	-	-	-	-	-	-	-	-
Total Expenses	23,947	12,043	35,990	1,748	7,222	8,970	457	-	45,417
Contribution Margin	67,981	15,893	83,874	5,399	2,906	8,306	9,115	-	101,295
Commercial Administration	1,574	1,040	2,614	-	1,638	1,638	1,257	2,617	8,126
Commercial Operating Income	66,408	14,853	81,261	5,399	1,268	6,667	7,859	(2,617)	93,169
Infrastructure and Other Administration	-	-	-	-	-	-	-	21,734	21,734
Operating Income	\$66,408	\$14,853	\$81,261	\$5,399	\$1,268	\$6,667	\$7,859	(\$24,352)	\$71,435
PRIOR YEAR									
Operating Revenues	\$90,077	\$25,919	\$115,996	\$6,298	\$8,342	\$14,639	\$8,961	-	\$139,596
Operating Expenses	5,184	10,733	15,917	1,015	4,937	5,952	175	-	22,044
Maintenance	6,617	375	6,992	651	685	1,336	348	-	8,676
Depreciation	4,024	164	4,188	24	106	130	73	-	4,391
Environmental	-	-	-	-	-	-	-	-	-
Total Expenses	15,825	11,273	27,097	1,691	5,727	7,418	596	-	35,112
Contribution Margin	74,253	14,646	88,899	4,607	2,615	7,222	8,364	-	104,485
Commercial Administration	1,662	948	2,610	-	1,416	1,416	1,421	2,872	8,318
Commercial Operating Income	72,591	13,698	86,289	4,607	1,199	5,806	6,944	(2,872)	96,167
Infrastructure and Other Administration	-	-	-	-	-	-	-	21,148	21,148
Operating Income	\$72,591	\$13,698	\$86,289	\$4,607	\$1,199	\$5,806	\$6,944	(\$24,020)	\$75,018
VARIANCE									
Operating Revenues	\$1,851	\$2,018	\$3,868	\$850	\$1,786	\$2,636	\$611	-	\$7,116
Operating Expenses	(4,592)	(502)	(5,094)	(60)	(1,247)	(1,306)	15	-	(6,385)
Maintenance	(587)	(195)	(782)	284	(248)	36	126	-	(620)
Depreciation	(2,943)	(73)	(3,016)	(282)	-	(282)	(2)	-	(3,300)
Environmental	-	-	-	-	-	-	-	-	-
Total Expenses	(8,122)	(771)	(8,893)	(57)	(1,495)	(1,552)	139	-	(10,305)
Contribution Margin	(6,271)	1,247	(5,024)	792	292	1,084	751	-	(3,190)
Commercial Administration	88	(92)	(4)	-	(222)	(222)	164	254	192
Commercial Operating Income	(6,183)	1,155	(5,028)	792	69	862	915	254	(2,998)
Infrastructure and Other Administration	-	-	-	-	-	-	-	(586)	(586)
Operating Income	(\$6,183)	\$1,155	(\$5,028)	\$792	\$69	\$862	\$915	(\$332)	(\$3,584)

NORTHWEST SEAPORT ALLIANCE
Statement of Net Position
North & South Harbor
September 30, 2019
(Dollars in Thousands)

	<u>Current Year</u>	<u>9/30/2018</u>
ASSETS		
Cash	\$6,741	\$8,494
Investments	77,854	73,598
Total Cash & Investments	84,595	82,092
Net Trade A/R	20,090	20,666
Related Party Receivables - JV	524	0
Other Receivables	1,488	2,078
Total Current Assets	106,697	104,836
Capital Assets	149,894	31,440
Construction in Progress	145,274	188,016
Less Accumulated Depreciation	17,022	7,217
Capital Assets, Net	278,146	212,239
Other Deferred Assets	104	2,706
Total Other Long-term Assets	104	2,706
Total Assets	\$384,947	\$319,781
Deferred Outflows of Resources		
Pension Deferred Outflow	1,652	481
Total Assets and Deferred Outflows	\$386,599	\$320,262
LIABILITIES AND EQUITY		
Accrued Payables	\$1,808	\$6,354
Related Party Payables - JV	2,931	11,903
Payroll and Benefits Liabilities	1,583	1,494
Other Accrued Liabilities	11,962	11,551
Total Current Liabilities	18,284	31,302
Rent Deposits	14,691	14,290
Net Payroll Liability	3,059	2,123
Other Noncurrent Liabilities	3,598	3,800
Total Long Term Liabilities	21,348	20,213
Total Liabilities	39,632	51,515
Deferred Inflows of Resources		
Deferred Pension Inflow	1,258	349
Total Equity	345,709	268,398
Total Liabilities, Deferred Inflow & Eq...	\$386,599	\$320,262

NORTHWEST SEAPORT ALLIANCE
Summary of Cash Activities
September 30, 2019
(Dollars in Thousands)

	2019	2018
Operating Income	\$ 71,425	\$ 75,018
Less: Non-cash income/expense items		
Depreciation	8,002	4,503
APL revenue earned	(6,000)	(6,000)
Cash earned in the current year	73,427	73,521
Timing adjustments		
Collection of APL lease term fee billed in prior year	9,000	9,000
Increases/decreases in payables and receivables	(4,435)	(5,540)
Total Cash provided by Operating Activities	77,992	76,981
Less: Distributions to Homeports		
Current year distributions	(69,050)	(69,559)
Prior Year distributions	(7,580)	(5,070)
Cash received from Homeports for Capital Construction Fund	62,323	64,600
Cash received from federal grants	5,672	77
Acquisition and construction of capital assets (net)	(63,833)	(65,532)
Net Cash received(paid) for capital construction	4,161	(855)
Total Cash (to)from investments	(9,043)	(136)
Total Increase(Decrease) in Cash	(3,520)	1,361
Plus: Beginning Cash Balance	10,261	7,134
Ending Cash & Investments	\$ 6,741	\$ 8,495

The Northwest Seaport Alliance
Statement of Managing Members' Equity
September 30, 2019
(dollars in thousands)

Description	12/31/2018	2019 Changes	Ending Balance 12/31/2019
Working capital	\$ 51,000	\$ -	\$ 51,000
Capital construction	208,588	55,404	263,992
Non-cash CWIP	16,792	-	16,792
Total Contributions	<u>\$ 276,380</u>	<u>\$ 55,404</u>	<u>\$ 331,784</u>
Net income from JV	\$ 345,003	\$ 75,356	\$ 420,359
Cash distributions	(337,384)	(69,050)	(406,434)
End Balance	<u><u>\$ 283,999</u></u>	<u><u>\$ 61,710</u></u>	<u><u>\$ 345,709</u></u>

Northwest Seaport Alliance
Managing Members Cash Distribution Report
September 30, 2019

The cash distributions per Article IV of the Charter are shared 50/50 by each homeport. Homeports will receive 50% of the \$8,830,000 or \$4,415,000 each.

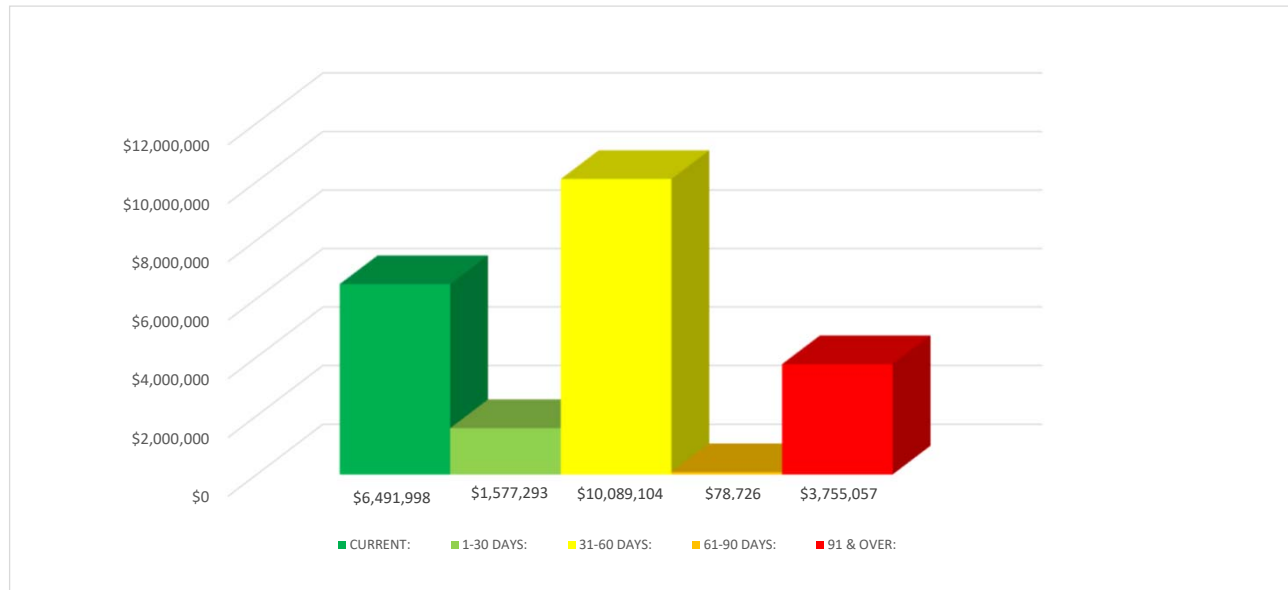
Distribution Date*	Fiscal Month/Yr	Amount	YTD Distributions
<u>10/17/19</u>	<u>September 2019</u>	<u>\$8,830,000</u>	<u>\$77,880,000</u>

*Distribution date is approximate, actual cash transfer date is determined by NWSA Treasurer and is typically one week prior to month-end.

Note:

-This report is per Article IV cash distributions, reserves and member bond obligations, section 4.1(a)
-The PDA through the CEO will make distributions of all Distributable Cash to the Managing Members as soon as practicable after each Calculation Period. Prior to executing any distribution, the CEO shall provide a report of planned distributions to Managing Members.”

**NORTHWEST SEAPORT ALLIANCE
AGED ACCOUNTS RECEIVABLE SUMMARY
SEPTEMBER 30, 2019**



90% Account Current Goal for 2019

	SEPTEMBER '19	%
PREPAID RENT:	(\$1,762,885)	
CURRENT:	6,491,998	30%
1-30 DAYS:	1,577,293	7%
31-60 DAYS:	10,089,104	46%
61-90 DAYS:	78,726	0%
91 & OVER:	3,755,057	17%
TOTAL:	21,992,178	100%

* Prepaid rent - pymts. rec'd before the 1st of the next mos. excluded from graph.

AR AGING:	21,992,178
REVENUE EARNED AND UNBILLED:	2,000,000
LESS, GRANTS RECEIVABLE:	(20,000)
RESERVE FOR DOUBTFUL ACCOUNTS:	(3,882,061)
NET TRADE A/R:	20,090,117

Accts \$5,000 Over 61 Days	Over 61 Days	Total Owing	LOB Leader
AMERICAN PRESIDENT LINES, LTD	11,869,006	2,868,766	North Harbor
2015 and 2016 container lift shortfall & 2019 annual term fee			
SSA CONTROL ACCOUNT - APL SUBLEASE	981,771	1,008,082	North Harbor
Interest due on 2017 and 2018 termination payments			
LIVINGSTON INTERNATIONAL - KENT BRANCH	5,194	6,495	Andre Elmaleh
Truck Loading & Finance Charge Invoices			
TOTAL TERMINAL INTL LLC	3,811	1,132,800	North Harbor
January - April 2019 Adjustment			
XPO LOGISTICS	10,078	51,065	Mike Reilly
Intermodal Invoices; In Dispute			
UNION PACIFIC RAILROAD	7,741	1,003,703	Mike Reilly
3 Finance Charge Invoices			

NORTHWEST SEAPORT ALLIANCE
Capital Investment Plan Actual vs Original Budget by LOB
Year-to-Date Spending through September 30, 2019

LOB	Actual YTD	Budget 2019	Variance (over)/under
Automobiles	\$3,530,394	\$4,835,000	\$1,304,606
Container Business	\$54,944,618	\$151,940,000	\$96,995,382
Industrial-Commercial Real Estate	(\$4,173)		\$4,173
Intermodal	\$2,654,352	\$1,903,000	(\$751,352)
Port-Operated Facilities		\$276,000	\$276,000
Port-Wide Infrastructure	\$53,402	\$3,775,000	\$3,721,598
Grand Total	\$61,178,593	\$162,729,000	\$101,550,407
Project Breakdown by LOB - Material Projects (Projects \$300k and up)			
LOB	Actual YTD		
Automobiles →			
201048.01 T7 Fender Replacement	602,801		
201051.01 2810 Marshall Ave Roof Replacement	2,853,013		
Other Automobiles	74,580		
Total	<u>\$3,530,394</u>		
Container Business →			
201019.01 Pier 4 Container Crane Acquisition (2nd set)	30,830,799		
201024.01 W. Sitcum Stormwater Treatment System	3,472,458		
201029.06 Husky Tenant Improvements	1,156,059		
201062.02 Bldg 100 & 950 Roof Replacements (W. Sitcum)	316,261		
201070.01 PCT Truck Staging Culvert Replacement	523,668		
U00303 T18 Stormwater Utility Upgrade	1,274,684		
104827 T46 Dock Rehabilitation	7,664,371		
U00100 T5 Berth Modernization Design	3,175,651		
U00100 T5 Berth Modernization Construction	5,281,223		
Other Container Business	6,530,667		
Total	<u>\$60,225,841</u>		
Industrial-Commercial Real Estate →			
Other Industrial-Commercial Real Estate	(4,173)		
Total	<u>(\$4,173)</u>		
Intermodal →			
201049.01 WUT Intermodal Yard Paving Replacement	924,184		
201055.01 NIM Stormwater Treatment System	700,733		
201076.01 NIM Curved Track Replacement (tracks 4, 5, 6 & 8)	999,883		
Other Intermodal	29,552		
Total	<u>\$2,654,352</u>		
Port-Operated Facilities →			
Other Port-Operated Facilities			
Total			
Port-Wide Infrastructure →			
Other Port-Wide Infrastructure	23,502		
Total	<u>\$23,502</u>		
Grand Total	\$66,429,916		

Third Quarter 2019: New, Amended, Terminated Leases

Leases	North/South Harbor	Tenant	Address	Lease Term	Property Type	Acres	Revenue/Month	Revenue/Year	Jobs created	Commencement Date	Termination Date	Comments
New Agreements	South Harbor	Hyundai Merchant Marine	Washington United Terminal	Month to Month	Blair Dock	0.63 acres	\$2,520.00	\$30,240.00		7/15/2019		
	South Harbor	Merrill and Ring Forest Products	West Hylebos Log Dock	Month to Month	yard	0.55 acres yard & 3,789 square feet	\$3,000.00	\$36,000.00		7/1/2019		
	South Harbor	Ports America Washington, Inc.	Terminal 7	Month to Month	Container Terminal	35 acres	\$63,291.56	\$759,498.72		9/10/2019		
New License Agreements	North Harbor	Foss Maritime Company, LLC	Terminal 46	1 year	Container Terminal		charged by tariff			7/26/2019	6/30/2020	
Moorage Agreements												
Renewal Lease												
Amended Leases	South Harbor	Ports America Washington, Inc.	East Sitcum Terminal	Month to Month	yard	10 acres	\$62,500.00	\$750,000.00				Amendment 7: decreased lease area and rent
	South Harbor	TTX Company	North Intermodal Yard	Month to Month	office, rail yard space	60,126 square feet	\$6,689.28	\$80,271.36		9/1/2019		relocation of premises from Husky Terminal to south end of Terminal 7
Terminated Leases	South Harbor	International Transportation Service	Husky Terminal	5 months	yard	12.96 acres	\$0.00	\$0.00		4/1/2019	9/30/2019	Hold Harmless Agreement: Lot F 1755 Thorne Road
	South Harbor	Hyundai Merchant Marine	Washington United Terminal	5 months	yard	5.26 acres	\$0.00	\$0.00		4/1/2019	9/30/2019	Hold Harmless Agreement: Lot F 1755 Thorne Road
	North Harbor	PNW Pacific Maritime Association	Terminal 255	3 months	yard	.62 acres	\$5,138.74	\$15,416.22		6/15/2019	9/30/2019	
	North Harbor	Total Terminals International, LLC	Terminal 46	30 years	Container Terminal	86.439 acres	\$931,821.49	\$11,181,857.88		1/1/1990	9/30/2019	ceased operations June 30, 2019; lease termination September 30, 2019
	North Harbor	Foss Maritime Company, LLC	Terminal 5	11 days	layberth		\$6,189.50	\$6,189.50		6/24/2019	7/4/2019	temporary license for ANTRIL S
	North Harbor	Foss Maritime Company, LLC	Terminal 5	2 days	layberth		\$573.50	\$1,147.00		8/11/2019	8/13/2019	temporary license for ANTRIL S
	North Harbor	Foss Maritime Company, LLC	Terminal 5	10 days	layberth		\$5,701.00	\$5,701.00		6/29/2019	7/8/2019	temporary license for DBL 79
	North Harbor	Foss Maritime Company, LLC	Terminal 5	2 days	layberth		\$573.50	\$1,147.00		7/5/2019	7/6/2019	temporary license for DS 311
	North Harbor	Foss Maritime Company, LLC	Terminal 5	4 days	layberth		\$573.50	\$2,294.00		7/15/2019	7/19/2019	temporary license for DS 311
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/20/2019	7/21/2019	temporary license for DS 311
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/30/2019	7/31/2019	temporary license for DS 311
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/3/2019	7/4/2019	temporary license for DS 313
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/27/2019	7/28/2019	temporary license for DS 313
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		8/7/2019	8/8/2019	temporary license for DS 313
	North Harbor	Foss Maritime Company, LLC	Terminal 5	2 days	layberth		\$573.50	\$1,147.00		7/29/2019	7/30/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	4 days	layberth		\$573.50	\$2,294.00		8/12/2019	8/16/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	4 days	layberth		\$573.50	\$2,294.00		8/22/2019	8/22/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 46	2 days	layberth		\$573.50	\$1,147.00		8/22/2019	8/24/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	5 days	layberth		\$573.50	\$2,867.50		8/24/2019	8/29/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	4 days	layberth		\$573.50	\$2,294.00		7/8/2019	7/12/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/18/2019	7/19/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/7/2019	7/7/2019	temporary license for DS 501
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/25/2019	7/26/2019	temporary license for DS 501
	North Harbor	Foss Maritime Company, LLC	Terminal 5	3 days	layberth		\$573.50	\$1,720.50		7/12/2019	7/15/2019	temporary license for GLOBAL PROVIDER
	North Harbor	Foss Maritime Company, LLC	Terminal 46	3 days	layberth		\$573.50	\$1,720.50		8/29/2019	8/31/2019	temporary license for GLOBAL PROVIDER
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		7/3/2019	7/3/2019	temporary license for GULF RELIANCE
	North Harbor	Foss Maritime Company, LLC	Terminal 5	2 days	layberth		\$573.50	\$1,147.00		7/4/2019	7/6/2019	temporary license for SASANOVA
	North Harbor	Foss Maritime Company, LLC	Terminal 46	2 days	layberth		\$573.50	\$1,147.00		9/19/2019	9/21/2019	temporary license for ANTRIL S
	North Harbor	Foss Maritime Company, LLC	Terminal 46	13 days	layberth		\$1,443.75	\$18,768.75		8/31/2019	9/12/2019	temporary license for DBL 185 Dublin Sea
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		9/19/2019	9/19/2019	temporary license for DS 311
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		9/30/2019	10/1/2019	temporary license for DS 311
	North Harbor	Foss Maritime Company, LLC	Terminal 5	1 day	layberth		\$573.50	\$573.50		9/17/2019	9/18/2019	temporary license for DS 313
	North Harbor	Foss Maritime Company, LLC	Terminal 46	1 day	layberth		\$573.50	\$573.50		8/29/2019	9/1/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	2 days	layberth		\$573.50	\$1,147.00		9/3/2019	9/5/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	2 days	layberth		\$573.50	\$1,147.00		9/10/2019	9/12/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 5	4 days	layberth		\$573.50	\$2,294.00		9/23/2019	9/27/2019	temporary license for DS 41
	North Harbor	Foss Maritime Company, LLC	Terminal 46	1 day	layberth		\$573.50	\$573.50		9/22/2019	9/23/2019	temporary license for DS 501
	North Harbor	Foss Maritime Company, LLC	Terminal 46	1 week	layberth		\$0.00	\$0.00		8/22/2019	9/5/2019	temporary license for GEAR LOCKER (no charge due to moving from T-5 to T-46)
	North Harbor	Foss Maritime Company, LLC	Terminal 46	1 day	layberth		\$573.50	\$573.50		9/27/2019	9/28/2019	temporary license for GLOBAL PROVIDER
	North Harbor	Foss Maritime Company, LLC	Terminal 5	570 days	Container Freight Station, yard, gate house		\$7,100.00	\$7,100.00		3/1/2018	9/22/2019	temporary license for PMA TRAINING (customer billed on monthly basis since March 2018)
	North Harbor	Foss Maritime Company, LLC	Terminal 5	3 months	yard space		\$1,550.00	\$1,550.00		6/20/2019	9/6/2019	temporary license for Trac Intermodal (chassis parking; billed on monthly basis)

NORTHWEST SEAPORT ALLIANCE

Personal and Professional Services Contract Authorizations Greater than \$50K in 2019

Vendor	Type	Description	Term	Amount
2019Q1				
JayRay	Personal 070994	Marketing & Advertising Support Services	1 yr	\$ 200,000
Yashuhiro Fujita	Personal 071026	Japan Market Representation 2019	1 yr	\$ 50,000
Goodstein Law Group	Personal 071045	General Legal Counsel	1 yr	\$ 178,200
Goodstein Law Group	Personal 071069	Commerical, Operation, and Real Estate Legal Services 2019	1 yr	\$ 196,360
Anchor QEA	Professional 071016	Dredged Material Characterization Tacoma Harbor Deepening Study	2 yr	\$ 350,000
2019Q2				
KPFF Engineering	Professional 071113	Emergency Track Repair NIM Yard	6 months	\$ 95,050
KPFF Engineering	Professional 071120	Emergency Portac Culvert Replacement	2 months	\$ 199,960
2019Q3				
INTERPERSONAL FREQUENCY LLC	Personal 071145	NWSA Website Design, Development, Maintenance & Support Services	2 yr	\$ 300,000
REFFETT ASSOCIATES	Personal 071150	Executive Search Services – General Counsel Position-2019	1 yr	\$ 51,645

Note: Per Delegations of Authority Master Policy 8.e.i

NORTHWEST SEAPORT ALLIANCE
Membership Spending
Year to Date through September 30, 2019

Organization	Amount
Alaska Chamber	500
Alliance for Business Excellence	1,000
American Association of Port Authorities	57,584
Coalition of New England Companies for Trade	450
Evergreen Building Products Association	2,750
Greater Spokane Incorporated	2,300
Japan America Society	600
Journal of Commerce	6,981
Midwest Foreign Commerce Club	75
Puget Sound Harbor Safety Committee	250
Tacoma Propeller Club	500
Tacoma Transportation Club	480
Tacoma Transportation Club - Group	420
	<hr/>
	\$ 73,890

Note: Professional memberships are excluded.

THE NORTHWEST SEAPORT ALLIANCE
LIABILITY CLAIM PAYMENT REPORT
THIRD QUARTER
September 30, 2019

For the period July 1, 2019 through September 30, 2019, the NWSA issued five (5) payments associated with claims for third party property damage in the amount of \$81,021.04. This compares to five (5) payments totaling \$64,467.99 paid during the same period last year.



THE NORTHWEST
SEAPORT ALLIANCE

The Northwest Seaport Alliance 5-Year Cargo Volume History:

CONTAINERIZED VOLUME (TEUs)									
	2013	2014	2015	2016	2017	2018	Sep 18 YTD	Sep 19 YTD	% Change Y-O-Y
Int'l Import full TEUs	1,238,892	1,217,664	1,308,214	1,391,590	1,380,785	1,452,623	1,062,673	1,058,981	-0.3%
Int'l Export full TEUs	983,869	908,083	871,522	984,274	964,067	953,495	710,383	684,556	-3.6%
Int'l Empty TEUs	412,541	431,655	581,072	482,951	650,459	705,114	493,447	610,011	23.6%
Total International TEUs	2,635,301	2,557,402	2,760,808	2,858,815	2,995,311	3,111,232	2,266,502	2,353,548	3.8%
Total Domestic TEUs	820,855	836,685	768,633	756,938	706,863	686,394	528,832	556,058	5.1%
Grand Total TEUs	3,456,156	3,394,087	3,529,441	3,615,752	3,702,174	3,797,626	2,795,334	2,909,606	4.1%
CARGO VOLUME (METRIC TONS)									
Container Cargo	26,346,987	25,145,870	24,965,859	26,766,258	26,105,730	28,869,249	21,122,298	21,984,569	4.1%
Breakbulk	250,124	253,378	235,476	181,372	210,725	248,933	191,605	200,503	4.6%
Autos	226,397	252,325	270,744	246,421	224,864	228,295	157,059	229,657	46.2%
Logs	389,040	276,628	236,557	176,928	278,078	116,790	116,790	75,757	-35.1%
Petroleum	788,419	997,976	815,380	612,224	715,546	665,670	501,872	409,094	-18.5%
Molasses	48,240	49,912	43,731	43,666	35,980	45,686	30,592	36,663	19.8%
Grand Total (Metric Tons)	28,049,207	26,976,089	26,567,747	28,026,869	27,570,924	30,174,623	22,120,216	22,936,244	3.7%
Vessel Calls	2,227	2,121	2,043	1,995	1,946	1,930	1,471	1,390	-5.5%
Autos (Units)	160,419	175,802	183,305	165,687	146,885	141,143	100,648	118,848	18.1%

Auto unit count does not include new auto facility

NORTHWEST SEAPORT ALLIANCE
SOUTH HARBOR
Intermodal Lifts, Crane & Strad Hours
September 30, 2019

Volume Activity	Year to Date				Prior Year		
	Budget	Actual	Fav/ (Unfav)	%	Prior Yr.	Fav/ (Unfav)	%
CRANE HOURS	11,842	11,370	(472)	-4%	12,023	(653)	-5%
STRAD HOURS	27,335	23,865	(3,471)	-13%	26,577	(2,712)	-10%
INTERMODAL LIFTS (South Harbor only)	342,171	356,304	14,133	4%	332,973	23,331	7%