

**Port of Houston Authority**  
**Income Statement**  
**Current Month Actual vs. Prior Year**  
(\$ in thousands)

	March		2013 vs. 2012	%
	2013	2012		
<b>Operating Revenues</b>				
Container Terminals	\$ 12,073	\$ 11,362	\$ 711	6
Turning Basin Terminals	3,451	4,140	(689)	(17)
Bulk	142	235	(93)	(40)
Leases	2,094	1,977	117	6
Other	518	1,948	(1,430)	(73)
Total Operating Revenues	18,278	19,662	(1,384)	(7)
<b>Operating Expenses</b>				
Container Terminals	5,248	5,035	213	4
Turning Basin Terminals	1,087	1,137	(50)	(4)
Bulk	23	24	(1)	(4)
Leases	135	(4)	139	(3,475)
Other	1,303	1,106	197	18
Pension and Other Retirement Benefits	661	708	(47)	(7)
Depreciation and Amortization	4,496	4,418	78	2
Total Operating Expenses	12,953	12,424	529	4
<b>Operating Income</b>	5,325	7,238	(1,913)	
<b>General &amp; Administrative Expenses</b>				
G&A Expenses	2,917	2,959	(42)	(1)
Pension and Other Retirement Benefits	549	606	(57)	(9)
Depreciation	203	193	10	5
Total G&A Expenses	3,669	3,758	(89)	(2)
<b>Net Operating Income (Loss)</b>	1,656	3,480	(1,824)	(52)
<b>Nonoperating Revenues (Expenses)</b>	299	(62)	361	(582)
<b>Income before Contributions and Adjustments</b>	1,955	3,418	(1,463)	(43)
<b>Contributions (to)/from Federal/State Agencies</b>	1,915	638	1,277	(200)
<b>Net Income</b>	\$ 3,870	\$ 4,056	\$ (186)	(5)
<b>Pro Forma Cash Flow</b>				
Net Income	\$ 3,870	\$ 4,056		
Add Depreciation and Amortization	4,699	4,611		
Pro Forma Cash Flow	\$ 8,569	\$ 8,667		

**Port of Houston Authority**  
**Income Statement**  
**Year to Date Actual vs. Prior Year**  
(\$ in thousands)

	March					March		
	2013	2012	2013 vs. 2012	%		2011	2013 vs. 2011	%
<b>Operating Revenues</b>								
Container Terminals	\$ 36,067	\$ 31,682	\$ 4,385	14	\$ 32,443	\$ 3,624	11	
Turning Basin Terminals	9,774	11,611	(1,837)	(16)	8,518	1,256	15	
Bulk	443	870	(427)	(49)	941	(498)	(53)	
Leases	6,219	5,831	388	7	5,566	653	12	
Other	5,008	4,392	616	14	2,286	2,722	119	
Total Operating Revenues	57,511	54,386	3,125	6	49,754	7,757	16	
<b>Operating Expenses</b>								
Container Terminals	15,941	14,356	1,585	11	14,704	1,237	8	
Turning Basin Terminals	3,123	3,000	123	4	3,721	(598)	(16)	
Bulk	67	53	14	26	111	(44)	(40)	
Leases	329	146	183	125	450	(121)	(27)	
Other	3,347	3,217	130	4	2,665	682	26	
Pension and Other Retirement Benefits	1,982	2,125	(143)	(7)	2,798	(816)	(29)	
Depreciation and Amortization	13,492	13,250	242	2	13,905	(413)	(3)	
Total Operating Expenses	38,281	36,147	2,134	6	38,354	(73)	(0)	
<b>Operating Income</b>	19,230	18,239	991		11,400	7,830	69	
<b>General &amp; Administrative Expenses</b>								
G&A Expenses	8,591	8,476	115	1	6,021	2,570	43	
Pension and Other Retirement Benefits	1,648	1,818	(170)	(9)	2,429	(781)	(32)	
Depreciation	602	447	155	35	358	244	68	
Total G&A Expenses	10,841	10,741	100	1	8,808	2,033	23	
<b>Net Operating Income (Loss)</b>	8,389	7,498	891	12	2,592	5,797	224	
<b>Nonoperating Revenues (Expenses)</b>	5,826	1,802	4,024	223	632	5,194	822	
<b>Income before Contributions and Adjustments</b>	14,215	9,300	4,915	53	3,224	10,991	341	
<b>Contributions (to)/from Federal/State Agencies</b>	2,256	786	1,470	187	(147)	2,403	(1,635)	
<b>Net Income</b>	\$ 16,471	\$ 10,086	\$ 6,385	63	\$ 3,077	\$ 13,394	435	
<b>Pro Forma Cash Flow</b>								
Net Income	\$ 16,471	\$ 10,086			\$ 3,077			
Add Depreciation and Amortization	14,094	13,697			14,263			
Pro Forma Cash Flow	\$ 30,565	\$ 23,783			\$ 17,340			

**Port of Houston Authority**  
**Balance Sheet**

(\$ in thousands)

	<b>March 31, 2013</b>	<b>Unaudited December 31, 2012</b>
	<u>                    </u>	<u>                    </u>
<b>Current Assets</b>		
Cash & Cash Equivalents	\$ 22,329	\$ 58,681
Short-Term Investments	176,002	178,822
Trade Accounts & Other Receivables	22,646	18,895
Other	5,853	3,889
<b>Total Current Assets</b>	<u>226,830</u>	<u>260,287</u>
 <b>Restricted Assets</b>	 <u>111,133</u>	 <u>92,615</u>
 <b>Property</b>		
Land, Facilities & Equipment	1,906,596	1,914,591
CIP	99,891	90,775
Accumulated Depreciation	(643,058)	(641,612)
<b>Property, Net</b>	<u>1,363,429</u>	<u>1,363,754</u>
 <b>Long-Term Investments</b>	 <u>169,984</u>	 <u>112,084</u>
 <b>Other Assets</b>		
Deferred Charges	-	3,818
Industrial Agreements	3,401	3,488
Other	548	834
<b>Total Other Assets</b>	<u>3,949</u>	<u>8,140</u>
 <b>TOTAL ASSETS</b>	 <u><u>\$ 1,875,325</u></u>	 <u><u>\$ 1,836,880</u></u>

**Port of Houston Authority**  
**Balance Sheet**

(\$ in thousands)

	<b>March 31, 2013</b>	<b>Unaudited December 31, 2012</b>
	<u>          </u>	<u>          </u>
<b>Current Liabilities</b>		
Accounts Payable	\$ 9,644	\$ 3,540
Other Current Liabilities	11,337	8,438
<b>Total Current Liabilities</b>	<u>20,981</u>	<u>11,978</u>
 <b>Current Liabilities (Restricted Assets)</b>		
Current Maturities of Long-Term Debt	14,345	14,345
Accrued Interest Payable	18,752	9,376
Contract payables and accrued liabilities	5,415	5,299
<b>Total Restricted Current Liabilities</b>	<u>38,512</u>	<u>29,020</u>
 <b>Long-Term Debt, net of Current Maturities</b>	<u>756,042</u>	<u>745,960</u>
 <b>Other Non-Current Liabilities</b>		
Advances from Developer (Exxon)	-	-
Accrued Vacation and Sick Leave	5,216	5,241
OPEB Obligation	39,071	37,071
Other	6,950	7,177
<b>Total Other Non-Current Liabilities</b>	<u>51,237</u>	<u>49,489</u>
 <b>TOTAL LIABILITIES</b>	<u>866,772</u>	<u>836,447</u>
 <b>Net Assets</b>		
Invested in Capital Assets, net of debt	593,042	603,449
Restricted for Capital	26,965	29,261
Restricted for Debt Service	83,177	43,240
Restricted for Other	2,942	2,754
Unrestricted Net Assets	302,427	321,729
<b>Total Net Assets</b>	<u>1,008,553</u>	<u>1,000,433</u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 1,875,325</u></u>	<u><u>\$ 1,836,880</u></u>