

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

	June		2013 vs. 2012	%
	2013	2012		
<b>Operating Revenues</b>				
Container Terminals	\$ 11,853	\$ 10,745	\$ 1,108	10
Turning Basin Terminals	3,230	3,431	(201)	(6)
Bulk	617	372	245	66
Leases	1,985	2,036	(51)	(3)
Other	632	1,770	(1,138)	(64)
Total Operating Revenues	<u>18,317</u>	<u>18,354</u>	<u>(37)</u>	<u>-</u>
<b>Operating Expenses</b>				
Container Terminals	5,543	5,234	309	6
Turning Basin Terminals	1,079	996	83	8
Bulk	32	18	14	78
Leases	121	136	(15)	(11)
Other	995	1,184	(189)	(16)
Pension and Other Retirement Benefits	661	708	(47)	(7)
Depreciation and Amortization	4,506	4,576	(70)	(2)
Total Operating Expenses	<u>12,937</u>	<u>12,852</u>	<u>85</u>	<u>1</u>
<b>Operating Income</b>	5,380	5,502	(122)	(2)
<b>General &amp; Administrative Expenses</b>				
G&A Expenses	2,846	2,742	104	4
Pension and Other Retirement Benefits	549	606	(57)	(9)
Depreciation	214	175	39	22
Total G&A Expenses	<u>3,609</u>	<u>3,523</u>	<u>86</u>	<u>2</u>
<b>Net Operating Income (Loss)</b>	1,771	1,979	(208)	(11)
<b>Nonoperating Revenues (Expenses)</b>	(4,569)	393	(4,962)	(1,263)
<b>Income before Contributions and Adjustments</b>	(2,798)	2,372	(5,170)	(218)
<b>Contributions (to)/from Federal/State Agencies</b>	3,106	1,971	1,135	58
<b>Net Income</b>	<u>\$ 308</u>	<u>\$ 4,343</u>	<u>\$ (4,035)</u>	<u>(93)</u>
<b>Pro Forma Cash Flow</b>				
Net Income	\$ 308	\$ 4,343		
Add Depreciation and Amortization	4,720	4,751		
Add non cash items	1,666	-		
<b>Pro Forma Cash Flow</b>	<u>\$ 6,694</u>	<u>\$ 9,094</u>		

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

	June				June		
	2013	2012	2013 vs. 2012	%	2011	2013 vs. 2011	%
<b>Operating Revenues</b>							
Container Terminals	\$ 72,909	\$ 64,081	\$ 8,828	14	\$ 65,694	\$ 7,215	11
Turning Basin Terminals	20,431	22,824	(2,393)	(10)	18,010	2,421	13
Bulk	1,600	1,695	(95)	(6)	1,670	(70)	(4)
Leases	12,445	11,830	615	5	11,314	1,131	10
Other	6,935	9,771	(2,836)	(29)	4,590	2,345	51
Total Operating Revenues	114,320	110,201	4,119	4	101,278	13,042	13
<b>Operating Expenses</b>							
Container Terminals	33,471	30,176	3,295	11	30,794	2,677	9
Turning Basin Terminals	6,531	6,066	465	8	6,969	(438)	(6)
Bulk	149	120	29	24	214	(65)	(30)
Leases	591	534	57	11	792	(201)	(25)
Other	6,859	6,420	439	7	5,409	1,450	27
Pension and Other Retirement Benefits	3,979	4,250	(271)	(6)	5,595	(1,616)	(29)
Depreciation and Amortization	27,016	26,870	146	1	27,252	(236)	(1)
Total Operating Expenses	78,596	74,436	4,160	6	77,025	1,571	2
<b>Operating Income</b>	35,724	35,765	(41)		24,253	11,471	47
<b>General &amp; Administrative Expenses</b>							
G&A Expenses	17,588	17,253	335	2	13,284	4,304	32
Pension and Other Retirement Benefits	3,280	3,637	(357)	(10)	4,866	(1,586)	(33)
Depreciation	1,249	993	256	26	719	530	74
Total G&A Expenses	22,117	21,883	234	1	18,869	3,248	17
<b>Net Operating Income (Loss)</b>	13,607	13,882	(275)	(2)	5,384	8,223	153
<b>Nonoperating Revenues (Expenses)</b>	1,770	2,527	(757)	(30)	(306)	2,076	(678)
<b>Income before Contributions and Adjustments</b>	15,377	16,409	(1,032)	(6)	5,078	10,299	203
<b>Contributions (to)/from Federal/State Agencies</b>	5,767	3,497	2,270	65	(945)	6,712	(710)
<b>Net Income</b>	\$ 21,144	\$ 19,906	\$ 1,238	6	\$ 4,133	\$ 17,011	412
<b>Pro Forma Cash Flow</b>							
Net Income	\$ 21,144	\$ 19,906			\$ 4,133		
Add Depreciation and Amortization	28,265	27,863			27,971		
Add non cash items	1,666	-			-		
Pro Forma Cash Flow	\$ 51,075	\$ 47,769			\$ 32,104		

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

(\$ in thousands)

	<b>June 30,</b>	<b>December 31,</b>
	<b>2013</b>	<b>2012</b>
<b>Current Assets</b>		
Cash & Cash Equivalents	\$ 22,550	\$ 58,132
Short-Term Investments	162,002	178,752
Trade Accounts & Other Receivables	30,033	20,627
Other	3,256	3,874
<b>Total Current Assets</b>	<b>217,841</b>	<b>261,385</b>
 <b>Restricted Assets</b>	 105,259	 94,830
 <b>Property</b>		
Land, Facilities & Equipment	1,908,172	1,917,770
CIP	114,975	90,840
Accumulated Depreciation	(655,716)	(641,359)
<b>Property, Net</b>	<b>1,367,431</b>	<b>1,367,251</b>
 <b>Long-Term Investments</b>	 179,662	 112,079
 <b>Other Assets</b>		
Industrial Agreements	3,314	3,488
Other	1,276	598
<b>Total Other Assets</b>	<b>4,590</b>	<b>4,086</b>
 <b>Deferred Outflows of Resources</b>		
Deferred loss on bond refunding	7,448	7,650
 <b>Total Assets and deferred outflows of resources</b>	 <b>\$ 1,882,231</b>	 <b>\$ 1,847,281</b>

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

(\$ in thousands)

	<b>June 30, 2013</b>	<b>December 31, 2012</b>
	<hr/>	<hr/>
<b>Current Liabilities</b>		
Accounts Payable	\$ 2,964	\$ 7,830
Other Current Liabilities	10,808	10,324
<b>Total Current Liabilities</b>	<hr/> 13,772 <hr/>	<hr/> 18,154 <hr/>
 <b>Current Liabilities (Restricted Assets)</b>		
Current Maturities of Long-Term Debt	14,345	14,345
Accrued Interest Payable	9,376	9,377
Contract payables and accrued liabilities	5,525	5,387
<b>Total Restricted Current Liabilities</b>	<hr/> 29,246 <hr/>	<hr/> 29,109 <hr/>
 <b>Long-Term Debt, net of Current Maturities</b>	<hr/> 755,299 <hr/>	<hr/> 756,784 <hr/>
 <b>Other Non-Current Liabilities</b>		
Accrued Vacation and Sick Leave	6,050	5,048
OPEB Obligation	41,071	37,071
Other	8,416	6,414
<b>Total Other Non-Current Liabilities</b>	<hr/> 55,537 <hr/>	<hr/> 48,533 <hr/>
 <b>TOTAL LIABILITIES</b>	<hr/> 853,854 <hr/>	<hr/> 852,580 <hr/>
 <b>Deferred Inflows of Resources</b>		
Deferred gain on bond refunding	393	420
 <b>Net position</b>		
Invested in Capital Assets, net of debt	604,846	596,224
Restricted for Capital	21,960	29,713
Restricted for Debt Service	52,499	44,916
Restricted for Other	4,575	2,755
Unrestricted Net Assets	344,104	320,673
<b>Total Net Position</b>	<hr/> 1,027,984 <hr/>	<hr/> 994,281 <hr/>
 <b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<hr/> \$ 1,882,231 <hr/>	<hr/> \$ 1,847,281 <hr/>