

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

	July		2013 vs.	
	2013	2012	2012	%
<b>Operating Revenues</b>				
Container Terminals	\$ 13,845	\$ 11,456	\$ 2,389	21
Turning Basin Terminals	3,598	3,867	(269)	(7)
Bulk	261	238	23	10
Leases	2,469	2,016	453	22
Other	611	1,795	(1,184)	(66)
Total Operating Revenues	<u>20,784</u>	<u>19,372</u>	<u>1,412</u>	<u>7</u>
<b>Operating Expenses</b>				
Container Terminals	5,909	5,403	506	9
Turning Basin Terminals	1,273	1,106	167	15
Bulk	31	26	5	19
Leases	177	105	72	69
Other	1,229	1,003	226	23
Pension and Other Retirement Benefits	529	708	(179)	(25)
Depreciation and Amortization	4,356	4,537	(181)	(4)
Total Operating Expenses	<u>13,504</u>	<u>12,888</u>	<u>616</u>	<u>5</u>
<b>Operating Income</b>	7,280	6,484	796	12
<b>General &amp; Administrative Expenses</b>				
G&A Expenses	3,321	3,091	230	7
Pension and Other Retirement Benefits	429	606	(177)	(29)
Depreciation	208	170	38	22
Total G&A Expenses	<u>3,958</u>	<u>3,867</u>	<u>91</u>	<u>2</u>
<b>Net Operating Income (Loss)</b>	3,322	2,617	705	27
<b>Nonoperating Revenues (Expenses)</b>	432	40	392	980
<b>Income before Contributions</b>	<u>3,754</u>	<u>2,657</u>	<u>1,097</u>	<u>41</u>
<b>Contributions (to)/from Federal/State Agencies</b>	501	229	272	119
<b>Net Income</b>	<u>\$ 4,255</u>	<u>\$ 2,886</u>	<u>\$ 1,369</u>	<u>47</u>
<b>Pro Forma Cash Flow</b>				
Net Income	\$ 4,255	\$ 2,886		
Add Depreciation and Amortization	4,564	4,707		
<b>Pro Forma Cash Flow</b>	<u>\$ 8,819</u>	<u>\$ 7,593</u>		

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

	July					July		
	2013	2012	2013 vs. 2012	%		2011	2013 vs. 2011	%
<b>Operating Revenues</b>								
Container Terminals	\$ 86,755	\$ 75,537	\$ 11,218	15	\$ 75,926	\$ 10,829	14	
Turning Basin Terminals	24,029	26,691	(2,662)	(10)	21,375	2,654	12	
Bulk	1,860	1,933	(73)	(4)	2,001	(141)	(7)	
Leases	14,914	13,846	1,068	8	13,229	1,685	13	
Other	7,546	11,566	(4,020)	(35)	5,239	2,307	44	
<b>Total Operating Revenues</b>	<b>135,104</b>	<b>129,573</b>	<b>5,531</b>	<b>4</b>	<b>117,770</b>	<b>17,334</b>	<b>15</b>	
<b>Operating Expenses</b>								
Container Terminals	39,380	35,578	3,802	11	35,376	4,004	11	
Turning Basin Terminals	7,804	7,172	632	9	7,979	(175)	(2)	
Bulk	179	146	33	23	237	(58)	(24)	
Leases	768	638	130	20	930	(162)	(17)	
Other	8,088	7,424	664	9	6,433	1,655	26	
Pension and Other Retirement Benefits	4,508	4,959	(451)	(9)	6,528	(2,020)	(31)	
Depreciation and Amortization	31,372	31,407	(35)	-	31,690	(318)	(1)	
<b>Total Operating Expenses</b>	<b>92,099</b>	<b>87,324</b>	<b>4,775</b>	<b>5</b>	<b>89,173</b>	<b>2,926</b>	<b>3</b>	
<b>Operating Income</b>	<b>43,005</b>	<b>42,249</b>	<b>756</b>	<b>2</b>	<b>28,597</b>	<b>14,408</b>	<b>50</b>	
<b>General &amp; Administrative Expenses</b>								
G&A Expenses	20,910	20,343	567	3	15,605	5,305	34	
Pension and Other Retirement Benefits	3,709	4,243	(534)	(13)	5,680	(1,971)	(35)	
Depreciation	1,457	1,163	294	25	834	623	75	
<b>Total G&amp;A Expenses</b>	<b>26,076</b>	<b>25,749</b>	<b>327</b>	<b>1</b>	<b>22,119</b>	<b>3,957</b>	<b>18</b>	
<b>Net Operating Income (Loss)</b>	<b>16,929</b>	<b>16,500</b>	<b>429</b>	<b>3</b>	<b>6,478</b>	<b>10,451</b>	<b>161</b>	
<b>Nonoperating Revenues (Expenses)</b>	<b>2,202</b>	<b>2,567</b>	<b>(365)</b>	<b>(14)</b>	<b>(91)</b>	<b>2,293</b>	<b>(2,520)</b>	
<b>Income before Contributions</b>	<b>19,131</b>	<b>19,067</b>	<b>64</b>	<b>-</b>	<b>6,387</b>	<b>12,744</b>	<b>200</b>	
<b>Contributions (to)/from Federal/State Agencies</b>	<b>6,268</b>	<b>3,726</b>	<b>2,542</b>	<b>68</b>	<b>(1,002)</b>	<b>7,270</b>	<b>(726)</b>	
<b>Net Income</b>	<b>\$ 25,399</b>	<b>\$ 22,793</b>	<b>\$ 2,606</b>	<b>11</b>	<b>\$ 5,385</b>	<b>\$ 20,014</b>	<b>372</b>	
<b>Pro Forma Cash Flow</b>								
Net Income	\$ 25,399	\$ 22,793			\$ 5,385			
Add Depreciation and Amortization	32,829	32,570			32,524			
Add non cash items	4,741	-			-			
<b>Pro Forma Cash Flow</b>	<b>\$ 62,969</b>	<b>\$ 55,363</b>			<b>\$ 37,909</b>			

**Port of Houston Authority**  
**Balance Sheet**  
(\$ in thousands)

	<b>July 31, 2013</b>	<b>December 31, 2012</b>
<b>Current Assets</b>		
Cash & Cash Equivalents	\$ 28,583	\$ 58,132
Short-Term Investments	162,002	178,752
Trade Accounts & Other Receivables	24,999	20,627
Other	2,865	3,874
<b>Total Current Assets</b>	<b>218,449</b>	<b>261,385</b>
<b>Restricted Assets</b>	109,681	94,830
<b>Property</b>		
Land, Facilities & Equipment	1,907,958	1,917,770
CIP	123,614	90,840
Accumulated Depreciation	(659,709)	(641,359)
<b>Property, Net</b>	<b>1,371,863</b>	<b>1,367,251</b>
<b>Long-Term Investments</b>	179,728	112,079
<b>Other Assets</b>		
Industrial Agreements	3,285	3,488
Other	1,512	598
<b>Total Other Assets</b>	<b>4,797</b>	<b>4,086</b>
<b>Deferred Outflows of Resources</b>		
Deferred loss on bond refunding	7,415	7,650
	7,415	7,650
<b>Total Assets and deferred outflows of resources</b>	<b>\$ 1,891,933</b>	<b>\$ 1,847,281</b>

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

(\$ in thousands)

	<u>July 31, 2013</u>	<u>December 31, 2012</u>
<b>Current Liabilities</b>		
Accounts Payable	\$ 3,850	\$ 7,830
Other Current Liabilities	9,761	10,324
<b>Total Current Liabilities</b>	<u>13,611</u>	<u>18,154</u>
 <b>Current Liabilities (Restricted Assets)</b>		
Current Maturities of Long-Term Debt	14,345	14,345
Accrued Interest Payable	12,501	9,377
Contract payables and accrued liabilities	5,557	5,387
<b>Total Restricted Current Liabilities</b>	<u>32,403</u>	<u>29,109</u>
 <b>Long-Term Debt, net of Current Maturities</b>	<u>755,052</u>	<u>756,784</u>
 <b>Other Non-Current Liabilities</b>		
Accrued Vacation and Sick Leave	6,149	5,048
OPEB Obligation	41,321	37,071
Other	9,008	6,414
<b>Total Other Non-Current Liabilities</b>	<u>56,478</u>	<u>48,533</u>
 <b>TOTAL LIABILITIES</b>	<u>857,544</u>	<u>852,580</u>
 <b>Deferred Inflows of Resources</b>		
Deferred gain on bond refunding	389	420
 <b>Net position</b>		
Invested in Capital Assets, net of debt	609,482	596,224
Restricted for Capital	21,517	29,713
Restricted for Debt Service	53,750	44,916
Restricted for Other	4,895	2,755
Unrestricted Net Assets	344,356	320,673
<b>Total Net Position</b>	<u>1,034,000</u>	<u>994,281</u>
 <b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<u>\$ 1,891,933</u>	<u>\$ 1,847,281</u>