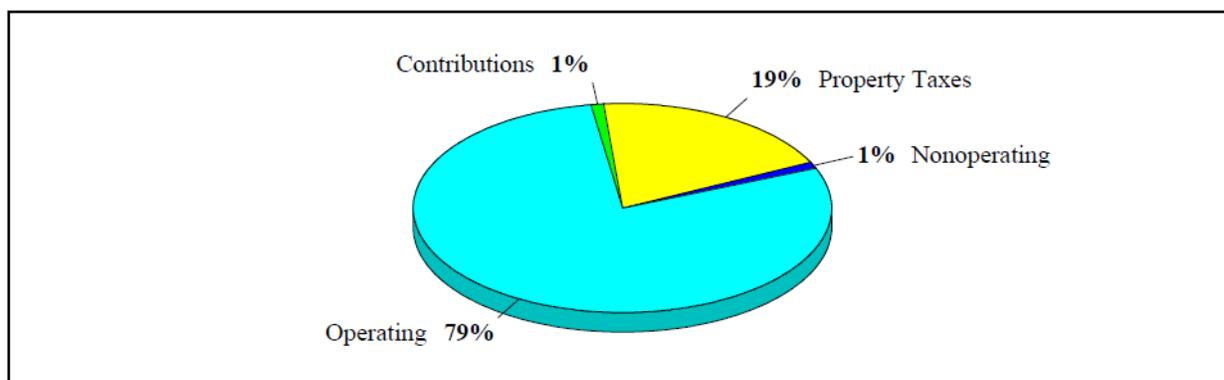


Port of Houston Authority 2011 Revenues (\$000's)

	2011	2010	2009
Operating revenues:			
Vessel and cargo services	\$ 177,405	\$ 159,799	\$ 144,365
Rental of equipment and facilities	22,030	20,346	20,524
Grain elevator	1,923	911	1,155
Bulk materials	2,131	2,368	2,243
Other	3,356	3,272	2,040
Nonoperating revenues:			
Investment income	3,123	3,573	4,136
Contribution in aid of construction	1,077	-	-
Other, net	2,765	3,836	4,588
Nonoperating revenues related to property taxes:			
Property taxes	50,573	54,919	46,911
Investment income / (loss) on bond proceeds	657	(47)	165
Total Revenues	265,040	248,977	226,127



Vessel and cargo services revenues increased 11.0% in 2011 to \$177,405. Tariff rates were increased in 2011 over 2010 on average of between 2% and 3%. Volumes increased in general cargo (12%) and bulk grain (16%). Total Authority tonnage of 42 million tons increased 5% from 2010. Nonoperating revenues related to investment income in 2011 decreased \$0.5 million due to smaller investment balances and continued falling interest rates. Nonoperating revenues related to property taxes in 2011 decreased approximately \$4.3 million. This was due primarily to the decreased property tax rate from \$0.02054 in fiscal year 2010 to \$0.01856 in fiscal year 2011 per \$100 assessed valuation.