

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

	January				January	
	Unaudited 2025	Unaudited 2024	Δ	%	2023	%
<b>Operating Revenues</b>						
Container Terminals	\$ 45,206	\$ 41,692	\$ 3,514	8	\$ 38,638	17
Turning Basin Terminals	6,822	6,609	213	3	7,128	(4)
Bulk	493	502	(9)	(2)	479	3
Leases	920	896	24	3	1,694	(46)
Other	2,006	1,959	47	2	1,444	39
Total Operating Revenues	<u>55,447</u>	<u>51,658</u>	<u>3,789</u>	<u>7</u>	<u>49,383</u>	<u>12</u>
<b>Operating Expenses</b>						
Container Terminals	17,179	17,468	(289)	(2)	14,473	19
Turning Basin Terminals	1,520	2,130	(610)	(29)	1,385	10
Bulk	-	41	(41)	(100)	20	(100)
Leases	30	29	1	3	43	(30)
Other	2,339	2,127	212	10	1,843	27
Pension and Other Retirement Benefits	459	780	(321)	(41)	1,095	(58)
Depreciation and Amortization	9,550	7,792	1,758	23	6,898	38
Total Operating Expenses	<u>31,077</u>	<u>30,367</u>	<u>710</u>	<u>2</u>	<u>25,757</u>	<u>21</u>
<b>Gross Margin</b>	<u>24,370</u>	<u>21,291</u>	<u>3,079</u>	<u>14</u>	<u>23,626</u>	<u>3</u>
<b>General &amp; Administrative Expenses</b>	<u>5,314</u>	<u>4,632</u>	<u>682</u>	<u>15</u>	<u>3,939</u>	<u>35</u>
<b>Net Operating Income</b>	<u>19,056</u>	<u>16,659</u>	<u>2,397</u>	<u>14</u>	<u>19,687</u>	<u>(3)</u>
<i>Net Operating Cash Flow</i>	<u>28,844</u>	<u>24,551</u>	<u>4,293</u>	<u>17</u>	<u>26,696</u>	<u>8</u>
<b>Nonoperating Revenues (Expenses)</b>	1,639	3,918	(2,279)	(58)	2,963	(45)
<b>Contributions (to)/from Federal/State Agencies</b>	-	-	-	-	13	(100)
<b>Net Income</b>	<u>\$ 20,695</u>	<u>\$ 20,577</u>	<u>\$ 118</u>	<u>1</u>	<u>\$ 22,663</u>	<u>(9)</u>
<b>Pro forma Cash Flow (GAAP)</b>						
Net Income	\$ 20,695	\$ 20,577	\$ 118	1	\$ 22,663	(9)
Add Depreciation and Amortization	9,788	7,893	1,895	24	7,009	40
Debt Service net of principal and premium	(1,572)	(1,501)	(71)	(5)	(859)	(83)
Pro forma Cash Flow (GAAP)	<u>\$ 28,911</u>	<u>\$ 26,969</u>	<u>\$ 1,942</u>	<u>7</u>	<u>\$ 28,813</u>	<u>3</u>

These unaudited financial statements are prepared by the Port of Houston Authority ("Authority") and made available on its website (porthouston.com). Please note that the balance sheet includes all outstanding tax bonds issued by the Authority as liabilities, however, the income statement does not reflect any tax revenues or debt service payments related to the Authority's tax bonds.

## Port of Houston Authority

### Balance Sheet

(amounts in thousands)

	<b>Unaudited January 31, 2025</b>	<b>Unaudited December 31, 2024</b>
<b>Current Assets</b>		
Cash & Cash Equivalents	\$ 695,107	\$ 714,559
Short-Term Investments	87,160	37,035
Trade Accounts & Other Receivables	89,072	81,770
Short-Term Lease Receivable	37,775	35,093
Accrued Interest Receivable-Leases	984	715
Other	41,762	39,607
<b>Total Current Assets</b>	<b>951,860</b>	<b>908,779</b>
<b>Restricted Assets</b>	<b>350,981</b>	<b>364,003</b>
<b>Property</b>		
Land, Facilities & Equipment	3,559,892	3,490,781
CIP	930,276	958,531
Accumulated Depreciation	(1,403,031)	(1,386,470)
<b>Property, Net</b>	<b>3,087,137</b>	<b>3,062,842</b>
<b>Long-Term Investments</b>	<b>19</b>	<b>50,124</b>
<b>Other Assets</b>		
Industrial Agreements	4,640	4,665
Net Pension Assets	-	-
Net OPEB Assets	57,763	47,183
Long Term Lease Receivable	436,775	373,239
Other	1,075	1,421
<b>Total Other Assets</b>	<b>500,253</b>	<b>426,508</b>
<b>Deferred Outflows of Resources</b>		
Deferred outflows of resources related to pensions	4,133	15,085
Deferred outflows of resources related to OPEB	1,112	4,254
Deferred loss on bond refunding	220	230
<b>Total Deferred Outflows of Resources</b>	<b>5,465</b>	<b>19,569</b>
<b>Total Assets and deferred outflows of resources</b>	<b>\$ 4,895,715</b>	<b>\$ 4,831,826</b>

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

(amounts in thousands)

	<b>Unaudited January 31, 2025</b>	<b>Unaudited December 31, 2024</b>
<b>Current Liabilities</b>		
Accounts Payable	\$ 108,740	\$ 113,367
Other Current Liabilities	18,877	18,381
<b>Total Current Liabilities</b>	127,617	131,748
<b>Current Liabilities (Restricted Assets)</b>		
Current Maturities of Long-Term Debt		
Revenue Bonds	12,135	11,560
Unlimited Tax Bonds	20,435	19,625
Accrued Interest Payable		
Revenue Bonds	11,114	8,335
Unlimited Tax Bonds	6,373	4,780
Contracts Payables and Accrued Liabilities	-	-
<b>Total Restricted Current Liabilities</b>	50,057	44,300
<b>Long-Term Debt, net of Current Maturities</b>	1,225,952	1,228,458
<b>Other Noncurrent Liabilities</b>		
Accrued Vacation and Sick Leave	2,597	4,031
OPEB Obligation	0	2,839
Net Pension Liability	2,439	17,897
Other	51,414	57,216
<b>Total Other Noncurrent Liabilities</b>	56,450	81,983
<b>TOTAL LIABILITIES</b>	1,460,076	1,486,489
<b>Deferred Inflows of Resources</b>		
Deferred inflows of resources related to pensions	3,917	10
Deferred inflows of resources related to OPEB	27,263	26,494
Deferred inflows of resources related to Leases	462,186	399,465
Deferred gain on bond refunding	7,886	7,932
<b>Total Deferred Inflows of Resources</b>	501,252	433,901
<b>Net position</b>		
Invested in Capital Assets, net of debt	2,062,402	2,051,617
Restricted for:		
Debt Service	44,970	43,565
Net OPEB Asset	57,763	47,183
Unrestricted Net Assets	769,252	769,071
<b>Total Net Position</b>	2,934,387	2,911,436
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	\$ 4,895,715	\$ 4,831,826