

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

	May		Δ	%
	Unaudited 2025	Audited 2024		
<b>Operating Revenues</b>				
Container Operations	\$ 49,712	\$ 46,276	\$ 3,436	7
Multipurpose Cargo Facilities	6,497	6,312	185	3
Commercial Leases	928	909	19	2
Other Operating	1,924	1,784	140	8
Total Operating Revenues	<u>59,061</u>	<u>55,281</u>	<u>3,780</u>	<u>7</u>
<b>Operating Expenses</b>				
Container Operations	19,364	16,274	3,090	19
Multipurpose Cargo Facilities	2,148	2,055	93	5
Commercial Leases	40	37	3	8
Other Operating	2,963	3,848	(885)	(23)
Depreciation and Amortization	9,255	7,792	1,463	19
Total Operating Expenses	<u>33,770</u>	<u>30,006</u>	<u>3,764</u>	<u>13</u>
<b>Gross Margin</b>	25,291	25,275	16	-
<b>General &amp; Administrative Expenses</b>	5,722	6,051	(329)	(5)
<b>Net Operating Income</b>	19,569	19,224	345	2
<b>Net Operating Cash Flow</b>	<u>28,927</u>	<u>27,101</u>	<u>1,826</u>	<u>7</u>
<b>Nonoperating Revenues (Expenses)</b>	1,542	4,142	(2,600)	(63)
<b>Contributions (to)/from Federal/State Agencies</b>	1,988	90	1,898	100
<b>Net Income</b>	<u>\$ 23,099</u>	<u>\$ 23,456</u>	<u>\$ (357)</u>	<u>(2)</u>
<b>Pro forma Cash Flow (GAAP)</b>				
Net Income	\$ 23,099	\$ 23,456	\$ (357)	(2)
Add Depreciation and Amortization	9,358	7,877	1,481	19
Adjust for non cash items	-	-	-	-
Debt Service net of principal and premium	(1,572)	(1,501)	(71)	(5)
Pro forma Cash Flow (GAAP)	<u>\$ 30,885</u>	<u>\$ 29,832</u>	<u>\$ 1,053</u>	<u>4</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**  
**Income Statement**  
**Year to Date Actual vs. Prior Year**  
(amounts in thousands)

	May		Δ	%	May	
	Unaudited 2025	Audited 2024			2023	%
<b>Operating Revenues</b>						
Container Operations	\$ 240,348	\$ 216,990	\$ 23,358	11	\$ 190,519	26
Multipurpose Cargo Facilities	34,846	31,918	2,928	9	35,770	(3)
Commercial Leases	4,579	4,494	85	2	4,583	-
Other Operating	10,622	8,960	1,662	19	7,604	40
Total Operating Revenues	<u>290,395</u>	<u>262,362</u>	<u>28,033</u>	11	<u>238,476</u>	22
<b>Operating Expenses</b>						
Container Operations	93,135	84,511	8,624	10	76,076	22
Multipurpose Cargo Facilities	9,650	9,697	(47)	-	10,543	(8)
Commercial Leases	177	191	(14)	(7)	163	9
Other Operating	13,496	14,233	(737)	(5)	12,482	8
Depreciation and Amortization	42,598	40,149	2,449	6	35,192	21
Total Operating Expenses	<u>159,056</u>	<u>148,781</u>	<u>10,275</u>	7	<u>134,456</u>	18
<b>Gross Margin</b>	131,339	113,581	17,758	16	104,020	26
<b>General &amp; Administrative Expenses</b>	28,395	26,494	1,901	7	24,602	15
<b>Net Operating Income</b>	102,944	87,087	15,857	18	79,418	30
<i>Net Operating Cash Flow</i>	<b>146,337</b>	<b>127,674</b>	<b>18,663</b>	15	<b>115,168</b>	27
<b>Nonoperating Revenues (Expenses)</b>	8,317	21,636	(13,319)	(62)	18,840	(56)
<b>Contributions (to)/from Federal/State Agencies</b>	5,059	5,729	(670)	(12)	3,778	34
<b>Net Income</b>	<u>\$ 116,320</u>	<u>\$ 114,452</u>	<u>\$ 1,868</u>	2	<u>\$ 102,036</u>	14
<b>Pro forma Cash Flow (GAAP)</b>						
Net Income	\$ 116,320	\$ 114,452	\$ 1,868	2	\$ 102,036	14
Add Depreciation and Amortization	43,393	40,587	2,806	7	35,750	21
Adjust for non cash items	(473)	83	(556)	(670)	(2,033)	77
Debt Service net of principal and premium	(7,860)	(7,503)	(357)	(5)	(4,293)	(83)
Pro forma Cash Flow (GAAP)	<u>\$ 151,380</u>	<u>\$ 147,619</u>	<u>\$ 3,761</u>	3	<u>\$ 131,460</u>	17

# Port of Houston Authority

## Balance Sheet

(amounts in thousands)

	<b>Unaudited May 31, 2025</b>	<b>Audited December 31, 2024</b>
<b>Current Assets</b>		
Cash & Cash Equivalents	\$ 693,638	\$ 728,460
Short-Term Investments	100,014	87,159
Trade Accounts & Other Receivables	83,326	90,161
Short-Term Lease Receivable	36,951	36,951
Accrued Interest Receivable-Leases	1,050	1,050
Other	64,700	39,607
<b>Total Current Assets</b>	979,679	983,388
<b>Restricted Assets</b>	282,075	349,464
<b>Property</b>		
Land, Facilities & Equipment	3,568,178	3,544,714
CIP	1,043,675	912,631
Accumulated Depreciation	(1,434,664)	(1,394,076)
<b>Property, Net</b>	3,177,189	3,063,269
<b>Long-Term Investments</b>	9,604	-
<b>Other Assets</b>		
Industrial Agreements	4,473	4,681
Net Pension Assets	-	-
Net OPEB Assets	57,763	57,763
Long Term Lease Receivable	458,964	458,964
Other	221	1,298
<b>Total Other Assets</b>	521,421	522,706
<b>Deferred Outflows of Resources</b>		
Deferred outflows of resources related to pensions	4,133	4,133
Deferred outflows of resources related to OPEB	1,112	1,112
Deferred loss on bond refunding	176	231
<b>Total Deferred Outflows of Resources</b>	5,421	5,476
<b>Total Assets and deferred outflows of resources</b>	\$ 4,975,389	\$ 4,924,303

# Port of Houston Authority

## Balance Sheet

(amounts in thousands)

	<b>Unaudited May 31, 2025</b>	<b>Audited December 31, 2024</b>
<b>Current Liabilities</b>		
Accounts Payable	\$ 61,373	\$ 132,648
Other Current Liabilities	18,395	18,381
<b>Total Current Liabilities</b>	79,768	151,029
<b>Current Liabilities (Restricted Assets)</b>		
Current Maturities of Long-Term Debt		
Revenue Bonds	12,135	12,135
Unlimited Tax Bonds	20,435	20,435
Accrued Interest Payable		
Revenue Bonds	5,557	8,336
Unlimited Tax Bonds	3,338	4,780
Contracts Payables and Accrued Liabilities	-	-
<b>Total Restricted Current Liabilities</b>	41,465	45,686
<b>Long-Term Debt, net of Current Maturities</b>	1,221,466	1,227,073
<b>Other Noncurrent Liabilities</b>		
Accrued Vacation and Sick Leave	4,832	3,350
OPEB Obligation	0	0
Net Pension Liability	2,439	2,439
Other	60,500	57,971
<b>Total Other Noncurrent Liabilities</b>	67,771	63,760
<b>TOTAL LIABILITIES</b>	1,410,470	1,487,548
<b>Deferred Inflows of Resources</b>		
Deferred inflows of resources related to pensions	3,917	3,917
Deferred inflows of resources related to OPEB	27,263	27,263
Deferred inflows of resources related to Leases	483,248	483,248
Deferred gain on bond refunding	7,704	7,931
<b>Total Deferred Inflows of Resources</b>	522,132	522,359
<b>Net position</b>		
Invested in Capital Assets, net of debt	2,113,031	2,055,704
Restricted for:		
Debt Service	56,215	42,895
Net OPEB Asset	57,763	57,763
Unrestricted Net Assets	815,778	758,034
<b>Total Net Position</b>	3,042,787	2,914,396
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	\$ 4,975,389	\$ 4,924,303