

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

	June			
	Unaudited	Audited	Δ	%
	2025	2024		
Operating Revenues				
Container Operations	\$ 46,244	\$ 40,548	\$ 5,696	14
Multipurpose Cargo Facilities	6,614	6,913	(299)	(4)
Commercial Leases	927	896	31	3
Other Operating	2,541	1,887	654	35
Total Operating Revenues	<u>56,326</u>	<u>50,244</u>	<u>6,082</u>	<u>12</u>
Operating Expenses				
Container Operations	19,089	16,102	2,987	19
Multipurpose Cargo Facilities	2,332	1,936	396	20
Commercial Leases	45	34	11	32
Other Operating	2,618	2,970	(352)	(12)
Depreciation and Amortization	7,645	8,117	(472)	(6)
Total Operating Expenses	<u>31,729</u>	<u>29,159</u>	<u>2,570</u>	<u>9</u>
Gross Margin	24,597	21,085	3,512	17
General & Administrative Expenses	<u>5,131</u>	<u>6,026</u>	<u>(895)</u>	<u>(15)</u>
Net Operating Income	19,466	15,059	4,407	29
Net Operating Cash Flow	<u>27,208</u>	<u>23,263</u>	<u>3,945</u>	<u>17</u>
Nonoperating Revenues (Expenses)	1,991	3,458	(1,467)	(42)
Contributions (to)/from Federal/State Agencies	602	5,665	(5,063)	(89)
Net Income	<u>\$ 22,059</u>	<u>\$ 24,182</u>	<u>\$ (2,123)</u>	<u>(9)</u>
Pro forma Cash Flow (GAAP)				
Net Income	\$ 22,059	\$ 24,182	\$ (2,123)	(9)
Add Depreciation and Amortization	7,742	8,204	(462)	(6)
Adjust for non cash items	(529)	(444)	(85)	(19)
Debt Service net of principal and premium	(1,572)	(1,501)	(71)	(5)
Pro forma Cash Flow (GAAP)	<u>\$ 27,700</u>	<u>\$ 30,441</u>	<u>\$ (2,741)</u>	<u>(9)</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)

	June				June	
	Unaudited 2025	Audited 2024	Δ	%	2023	%
Operating Revenues						
Container Operations	\$ 286,593	\$ 257,538	\$ 29,055	11	\$ 228,375	25
Multipurpose Cargo Facilities	41,460	38,831	2,629	7	42,125	(2)
Commercial Leases	5,506	5,390	116	2	5,451	1
Other Operating	13,163	10,847	2,316	21	10,201	29
Total Operating Revenues	<u>346,722</u>	<u>312,606</u>	<u>34,116</u>	11	<u>286,152</u>	21
Operating Expenses						
Container Operations	112,225	100,613	11,612	12	93,534	20
Multipurpose Cargo Facilities	11,982	11,633	349	3	11,553	4
Commercial Leases	221	225	(4)	(2)	191	16
Other Operating	16,114	17,203	(1,089)	(6)	15,679	3
Depreciation and Amortization	50,243	48,266	1,977	4	42,058	19
Total Operating Expenses	<u>190,785</u>	<u>177,940</u>	<u>12,845</u>	7	<u>163,015</u>	17
Gross Margin	155,937	134,666	21,271	16	123,137	27
General & Administrative Expenses	33,527	32,520	1,007	3	29,681	13
Net Operating Income	122,410	102,146	20,264	20	93,456	31
<i>Net Operating Cash Flow</i>	173,545	150,937	22,608	15	136,185	27
Nonoperating Revenues (Expenses)	10,307	25,094	(14,787)	(59)	20,952	(51)
Contributions (to)/from Federal/State Agencies	5,662	11,394	(5,732)	(50)	5,359	6
Net Income	<u>\$ 138,379</u>	<u>\$ 138,634</u>	<u>\$ (255)</u>	-	<u>\$ 119,767</u>	16
Pro forma Cash Flow (GAAP)						
Net Income	\$ 138,379	\$ 138,634	\$ (255)	-	\$ 119,767	16
Add Depreciation and Amortization	51,135	48,791	2,344	5	42,729	20
Adjust for non cash items	(1,002)	(361)	(641)	(178)	(2,249)	55
Debt Service net of principal and premium	(9,432)	(9,003)	(429)	(5)	(5,151)	(83)
Pro forma Cash Flow (GAAP)	<u>\$ 179,080</u>	<u>\$ 178,061</u>	<u>\$ 1,019</u>	1	<u>\$ 155,096</u>	17

Port of Houston Authority

Balance Sheet

(amounts in thousands)

	Unaudited June 30, 2025	Audited December 31, 2024
Current Assets		
Cash & Cash Equivalents	\$ 715,242	\$ 728,460
Short-Term Investments	95,223	87,159
Trade Accounts & Other Receivables	83,125	90,161
Short-Term Lease Receivable	36,951	36,951
Accrued Interest Receivable-Leases	1,050	1,050
Other	67,125	39,607
Total Current Assets	<u>998,716</u>	<u>983,388</u>
Restricted Assets	<u>282,407</u>	<u>349,464</u>
Property		
Land, Facilities & Equipment	3,575,761	3,544,714
CIP	1,065,693	912,631
Accumulated Depreciation	(1,442,004)	(1,394,076)
Property, Net	<u>3,199,450</u>	<u>3,063,269</u>
Long-Term Investments	<u>9,685</u>	<u>-</u>
Other Assets		
Industrial Agreements	4,431	4,681
Net OPEB Assets	57,763	57,763
Long Term Lease Receivable	458,964	458,964
Other	236	1,298
Total Other Assets	<u>521,394</u>	<u>522,706</u>
Deferred Outflows of Resources		
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	165	231
Total Deferred Outflows of Resources	<u>5,410</u>	<u>5,476</u>
Total Assets and deferred outflows of resources	<u>\$ 5,017,062</u>	<u>\$ 4,924,303</u>

Port of Houston Authority

Balance Sheet

(amounts in thousands)

	Unaudited June 30, 2025	Audited December 31, 2024
Current Liabilities		
Accounts Payable	\$ 60,258	\$ 132,648
Other Current Liabilities	18,579	18,381
Total Current Liabilities	78,837	151,029
Current Liabilities (Restricted Assets)		
Current Maturities of Long-Term Debt		
Revenue Bonds	12,135	12,135
Unlimited Tax Bonds	20,435	20,435
Accrued Interest Payable		
Revenue Bonds	8,336	8,336
Unlimited Tax Bonds	4,893	4,780
Total Restricted Current Liabilities	45,799	45,686
Long-Term Debt, net of Current Maturities	1,220,345	1,227,073
Other Noncurrent Liabilities		
Accrued Vacation and Sick Leave	5,131	3,350
Net Pension Liability	2,439	2,439
Other	75,198	57,971
Total Other Noncurrent Liabilities	82,768	63,760
TOTAL LIABILITIES	1,427,749	1,487,548
Deferred Inflows of Resources		
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	7,659	7,931
Total Deferred Inflows of Resources	522,087	522,359
Net position		
Invested in Capital Assets, net of debt	2,129,682	2,055,704
Restricted for:		
Debt Service	59,026	42,895
Net OPEB Asset	57,763	57,763
Unrestricted Net Assets	820,755	758,034
Total Net Position	3,067,226	2,914,396
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 5,017,062	\$ 4,924,303