

**Port of Houston Authority**  
**Condensed Financial Statements**  
**Year to Date Actual vs. Prior Year**  
(\$ in thousands)

	Unaudited	Audited	Change		9/30/2023	%
	9/30/2025	9/30/2024	\$	%		
Operating Revenues	\$ 520,709	\$ 476,458	\$ 44,251	9%	\$ 434,755	20%
Operating Expenses	342,992	319,422	23,570	7%	291,404	18%
Operating Income	177,717	157,036	20,681	13%	143,351	24%
<b>Net Operating Cash Flow</b>	<b>256,848</b>	<b>230,839</b>	<b>26,009</b>	<b>11%</b>	<b>207,609</b>	<b>24%</b>
Net Nonoperating Revenues	16,028	21,178	(5,150)	(24%)	28,851	(44%)
Income before Capital Contributions	193,745	178,214	15,531	9%	172,202	13%
Net Contributions From Agencies	16,326	27,041	(10,715)	(40%)	14,588	12%
Change in Net Position	<u>\$ 210,071</u>	<u>\$ 205,255</u>	<u>\$ 4,816</u>	<u>2%</u>	<u>\$ 186,790</u>	<u>12%</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**  
**Condensed Financial Statements**  
**Year to Date Actual vs. Budget**  
(\$ in thousands)

	Unaudited	Audited	Change	
	Actual 9/30/2025	Budget 9/30/2025	\$	%
Operating revenues	\$ 520,709	\$ 501,784	\$ 18,925	4%
Operating expenses	342,992	355,058	(12,066)	(3%)
Operating income	177,717	146,726	30,991	21%
<b>Net Operating Cash Flow</b>	<b>256,848</b>	<b>228,874</b>	<b>27,974</b>	<b>12%</b>
Net Nonoperating Revenues	16,028	5,997	10,031	167%
Income before capital contributions	193,745	152,723	41,022	27%
Net Contributions From Agencies	16,326	37,133	(20,807)	(56%)
Change in net position	\$ 210,071	\$ 189,856	\$ 20,215	11%

**Port of Houston Authority**  
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**Balance Sheet Comparison to Prior year end**  
(\$ in thousands)

	Unaudited	Audited	Change	
	9/30/2025	12/31/2024	\$	%
<b>Assets:</b>				
Current and other assets	\$ 1,721,049	\$ 1,861,034	\$ (139,985)	(8%)
Capital assets	3,337,239	3,063,269	273,970	9%
<b>Total assets</b>	<b>\$ 5,058,288</b>	<b>\$ 4,924,303</b>	<b>\$ 133,985</b>	<b>3%</b>
<b>Liabilities:</b>				
Current liabilities	86,417	164,145	(77,728)	(47%)
Long-term debt (including current portion)	1,216,981	1,259,643	(42,662)	(3%)
Other non-current liabilities	608,729	586,119	22,610	4%
<b>Total liabilities</b>	<b>1,912,127</b>	<b>2,009,907</b>	<b>(97,780)</b>	<b>(5%)</b>
<b>Net position:</b>				
Net investments in capital assets	2,270,939	2,055,704	215,235	10%
Restricted assets	92,746	100,658	(7,912)	(8%)
Unrestricted assets	782,476	758,034	24,442	3%
<b>Total net position</b>	<b>3,146,161</b>	<b>2,914,396</b>	<b>231,765</b>	<b>8%</b>
<b>Total liabilities and net position</b>	<b>\$ 5,058,288</b>	<b>\$ 4,924,303</b>	<b>\$ 133,985</b>	<b>3%</b>