

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

	Unaudited	Audited	Change			
	5/31/2026	5/31/2025	\$	%	5/31/2024	%
Operating Revenues	\$ 293,587	\$ 290,395	\$ 3,192	1%	\$ 262,362	12%
Operating Expenses	202,749	187,451	15,298	8%	175,275	16%
Operating Income	90,838	102,944	(12,106)	(12%)	87,087	4%
Net Operating Cash Flow	138,275	146,337	(8,062)	(6%)	127,674	8%
Net Nonoperating Revenues	(846)	8,317	(9,163)	(110%)	21,636	(104%)
Income before Capital Contributions	89,992	111,261	(21,269)	(19%)	108,723	(17%)
Net Contributions From Agencies	12,245	5,059	7,186	142%	5,729	114%
Change in Net Position	<u>\$ 102,237</u>	<u>\$ 116,320</u>	<u>\$ (14,083)</u>	<u>(12%)</u>	<u>\$ 114,452</u>	<u>(11%)</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 Actual 5/31/2026	Audited Budget 5/31/2026	Change	
			\$	%
Operating revenues	\$ 293,587	\$ 304,834	\$ (11,247)	(4%)
Operating expenses	202,749	210,374	(7,625)	(4%)
Operating income	90,838	94,460	(3,622)	(4%)
Net Operating Cash Flow	138,275	143,500	(5,225)	(4%)
Net Nonoperating Revenues	(846)	2,424	(3,270)	(135%)
Income before capital contributions	89,992	96,884	(6,892)	(7%)
Net Contributions From Agencies	12,245	14,704	(2,459)	(17%)
Change in net position	<u>\$ 102,237</u>	<u>\$ 111,588</u>	<u>\$ (9,351)</u>	<u>(8%)</u>

Port of Houston Authority**Condensed Financial Statements****Balance Sheet Comparison to Prior year end**

(\$ in thousands)

	Unaudited	Audited	Change	
	5/31/2026	12/31/2025	\$	%
Assets:				
Current and other assets	\$ 1,677,123	\$ 1,723,786	\$ (46,663)	(3%)
Capital assets	3,593,349	3,472,659	120,690	3%
Total assets	\$ 5,270,472	\$ 5,196,445	\$ 74,027	1%
Liabilities:				
Current liabilities	123,903	161,510	(37,607)	(23%)
Long-term debt (including current portion)	1,208,432	1,213,786	(5,354)	-
Other non-current liabilities	608,038	605,526	2,512	-
Total liabilities	1,940,373	1,980,822	(40,449)	(2%)
Net position:				
Net investments in capital assets	2,294,558	2,486,149	(191,591)	(8%)
Restricted assets	111,606	90,646	20,960	23%
Unrestricted assets	923,935	638,828	285,107	45%
Total net position	3,330,099	3,215,623	114,476	4%
Total liabilities and net position	\$ 5,270,472	\$ 5,196,445	\$ 74,027	1%