



FY22 PRO-FORMA FINANCIAL REPORT

1st Quarter

UNAUDITED



DISCLAIMER

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This Interim Financial Reporting Presentation is produced by adjusting certain general ledger accounts to produce pro-forma financial statements reflective of the revenues and expenses of the period presented. Some general ledger accounts contain expense accruals that are

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completed at the end of each fiscal year. In order to produce pro-forma financial statements on a quarterly basis, these year-end accruals must be estimated and spread throughout the year. Each year-end accrual estimate is spread evenly over 12 months to produce these interim financial reports. These estimates are subject to inherent risks, uncertainties and assumptions, and are subject to change without notice.

Year-end accrual estimates cause the total expenses in this Interim Financial Reporting Presentation to differ from those presented in the City of Houston MoFR for the Houston Airport System. Such estimates are made on the following general ledger accounts:

- GL 503050 Health Insurance Ret Civ (OPEB)
- GL 504010 Pension-GASB 27 Accr
- GL 520110 Mgmt Consulting Svcs
- GL 520114 Misc Support Svcs
- GL 520120 Commun Equip Svcs
- GL 520121 Application Svcs
- GL 503090 Workers Comp-Civ Adm
- GL 531065 Rev Bonds Interest (Cap Interest)

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PROFORMA FINANCIAL REPORT EXECUTIVE SUMMARY – 1Q FY22

(\$s in millions)	1Q FY22	1Q FY21	\$ Variance	% Variance
Proforma Operating Revenues	\$117.10	\$67.6	+\$49.6	+73.3%
Proforma Operating Expenses	\$123.2	\$120.4	+\$2.8	+2.3%
Proforma Non-Operating Revenues/(Expenses) and Capital Contributions	\$12.6	\$52.9	-\$40.3	-76.2%

Highlights

Proforma Operating Revenues (+\$49.6M)

- Increase in Landing Fess (+\$8.5M) due to higher landed weight volume in 1Q FY22 vs 1Q FY21.
- Increase in Rentals, Buildings and Ground Area (+\$12.7M) due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21.
- Increase in Parking (+\$15.2M) due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21.
- Increase in Concessions (+\$12.4M) due to 181% increase in enplanements for 1Q FY22 versus 1Q FY21 resulting an increase of all concessions, including auto rental concessions (+\$5.9M), ground transportation concessions (+\$3.2M) and retail concessions (+\$3.3M).

Proforma Operating Expenses (+\$2.8M)

- Decrease in Personnel Costs (-\$4.1M) primarily due lower pension cost associated with amortization of prior year deferred amount (-\$5.3M), partially offset by increases in salaries, employee benefits, and overtime totaling (+\$1.2M), average of 1,141 employees as of September 2021 vs. 1,125 employees as of September 2020.
- Increase in Services (+\$7.9M) due to increases in misc. Services (+\$917k), OnCall Design, (+\$0.8M), other construction work/engineering service (+\$0.8M), parking expense (+\$1.2M), HOU Airfield pavement repair (+\$1.1M), and new service contract, Auto People Mover project, in FY22 (\$2.3M).
- Decrease in Depreciation and Amortization (-\$1.1M) due to retirement of K-9 unit and several equipment assets being fully depreciated.

Proforma Non-Operating Revenues/Expenses and Capital Contributions -\$40.3M

- Increase in Investment Income (+\$20.3M) due to change in fair value on investment compared to 1Q FY21.
- Increase in Passenger Facility Charges (+\$16.4M) due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- Increase in Customer Facility Charges (+\$1.2M) due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- Decrease in Coronavirus Relief Related Grants (-\$78.1M) due to \$78.1 CARES Act reimbursement received in 1Q FY21. No reimbursement from CARES Act/CRRSAA in 1Q FY22, will catch up in FY22

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PROFORMA OPERATING REVENUES – 1Q FY22 vs. 1Q FY21 (in 000's)



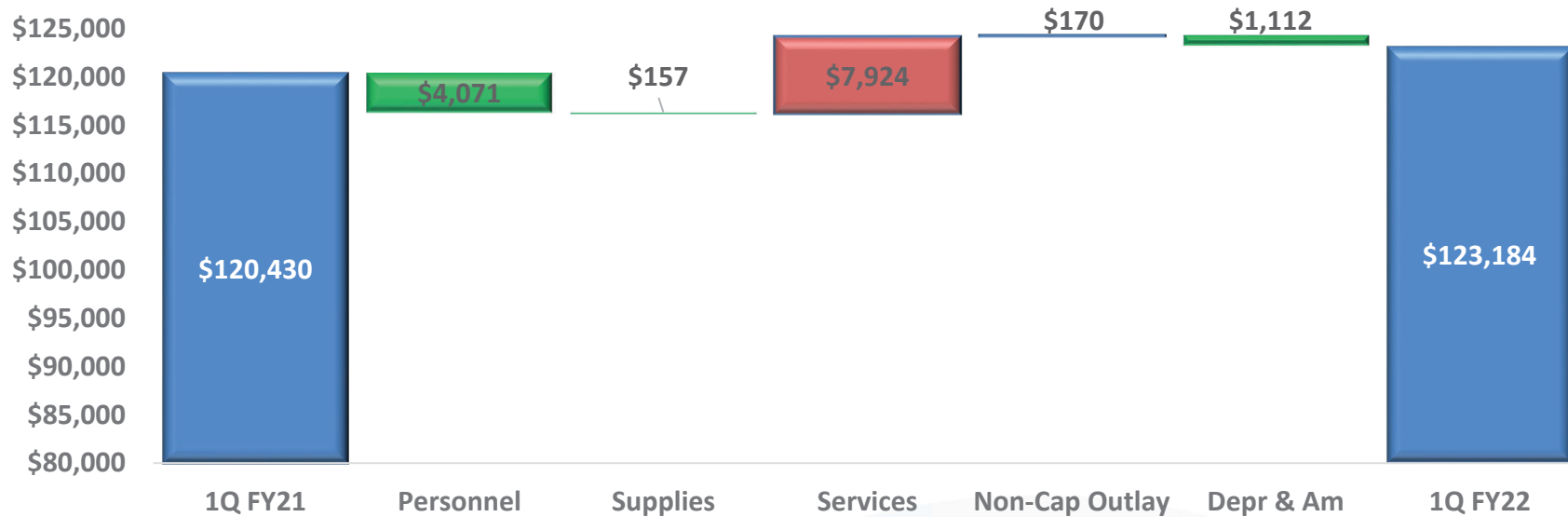
VARIANCE COMMENTS

- **Operating Revenues Total: (+\$49.6M)**
- **Landing Fees (+\$8.5M)** due to higher landed weight volume in 1Q FY22 vs 1Q FY21.
- **Rentals, Buildings and Ground Area (+\$12.7M)** due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21.
- **Parking (+\$15.2M)** due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- **Concessions (+\$12.4M)** due to 181% increase in enplanements for 1Q FY22 versus 1Q FY21 resulting an increase of all concessions, including auto rental concessions (+\$5.9M), ground transportation concessions (+\$3.2M) and retail concessions (+\$3.3M).

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PROFORMA OPERATING EXPENSES – 1Q FY22 vs. 1Q FY21 (in 000's)



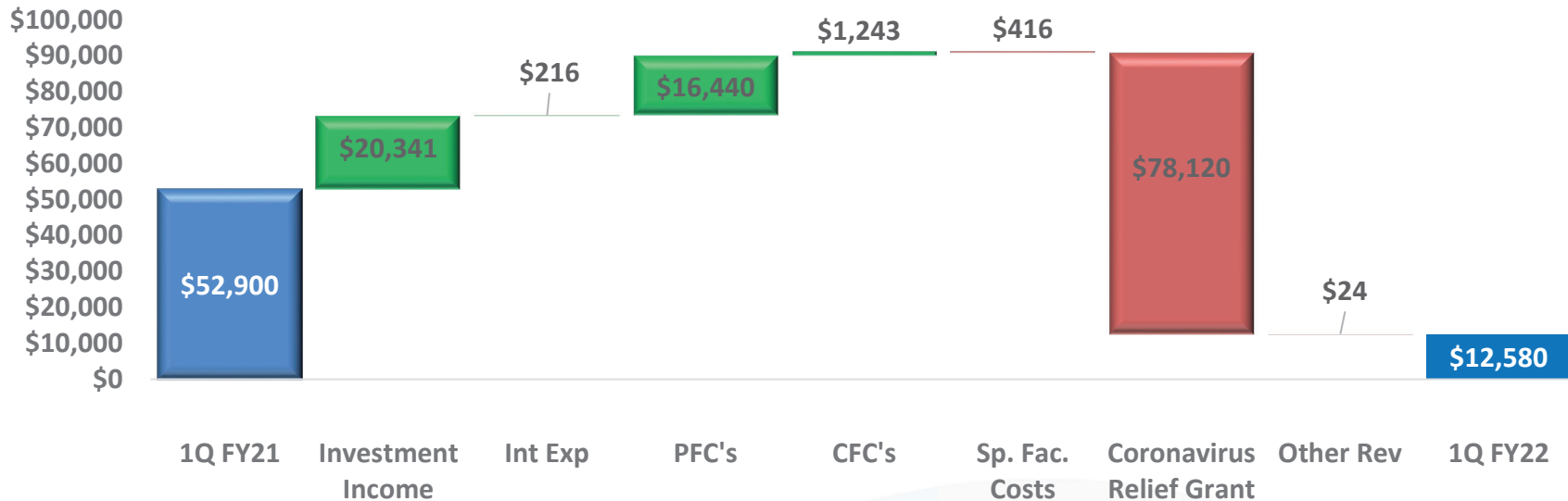
VARIANCE COMMENTS

- **Operating Expenses Total: +\$2.8M**
- **Personnel (-\$4.1M)** primarily due lower pension cost associated with amortization of prior year deferred amount (-\$5.3M), partially offset by increases in salaries, employee benefits, and overtime totaling (+\$1.2M), average of 1,141 employees as of September 2021 vs. 1,125 employees as of September 2020.
- **Services (+\$7.9M)** due to increases in misc. Services (+\$917k), OnCall Design, (+\$0.8M), other construction work/engineering service (+\$0.8M), parking expense (+\$1.2M), HOU Airfield pavement repair (+\$1.1M), and new service contract, Auto People Mover project, in FY22 (+\$2.3M).
- **Depreciation & Amortization (-\$1.1M)** due to retirement of K-9 unit and several equipment assets being fully depreciated.

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PROFORMA NON-OP REVENUE (EXPENSES) AND CAPITAL CONTRIBUTION – 1Q FY22 vs. 1Q FY21 (in 000's)



VARIANCE COMMENTS

- **Non-Op Revenue and Capital Contribution Total: -\$40.3M**
- **Investment Income / (Loss) (+\$20.3M)** due to change in fair value on investment compared to 1Q FY21.
- **Passenger Facility Charges (+\$16.4M)** due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- **Customer Facility Charges (+\$1.2M)** due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- **Coronavirus Relief Related Grant (-\$78.1M)** due to \$78.1 CARES Act reimbursement received in 1Q FY21. No reimbursements received from the FAA in 1Q FY22. Reimbursements expected in 2Q FY22.

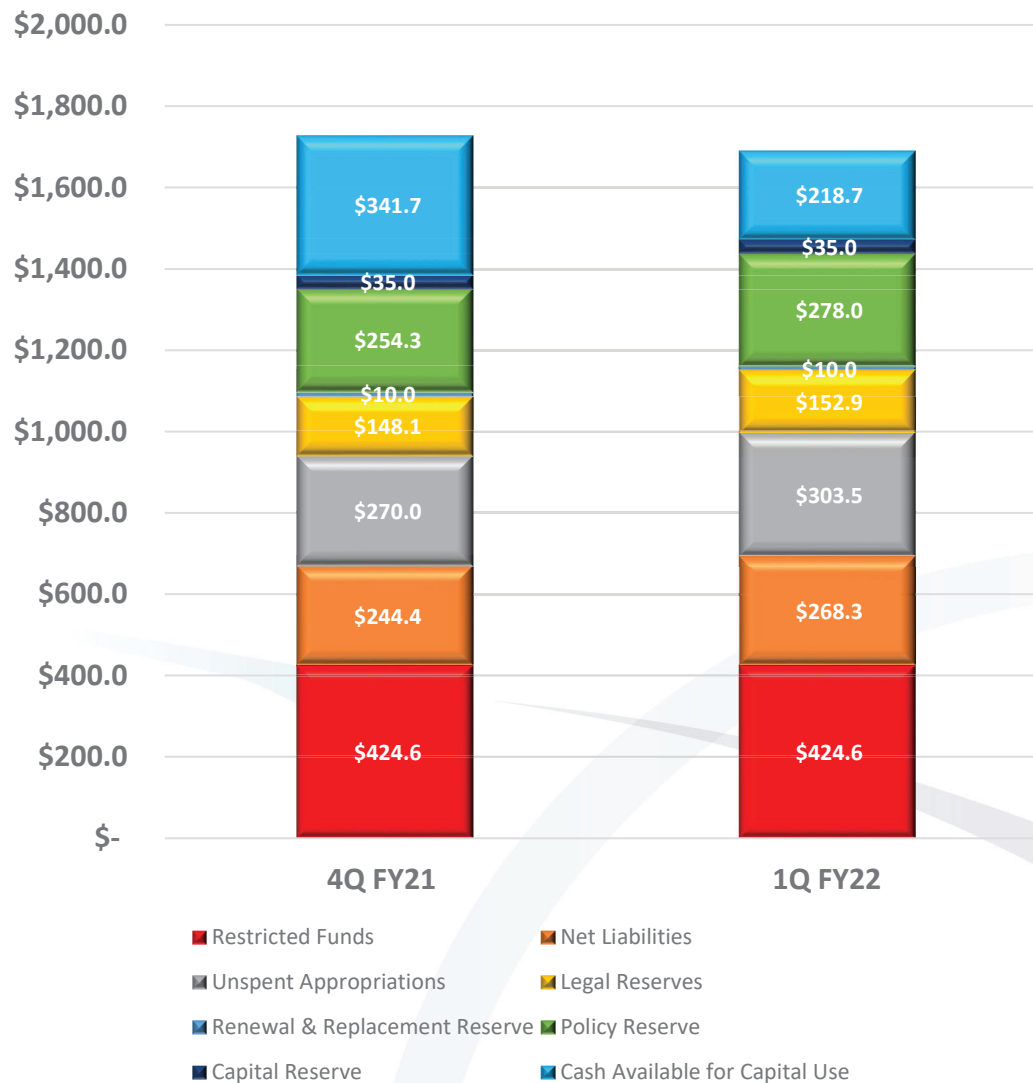
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PROFORMA CASH REPORTS

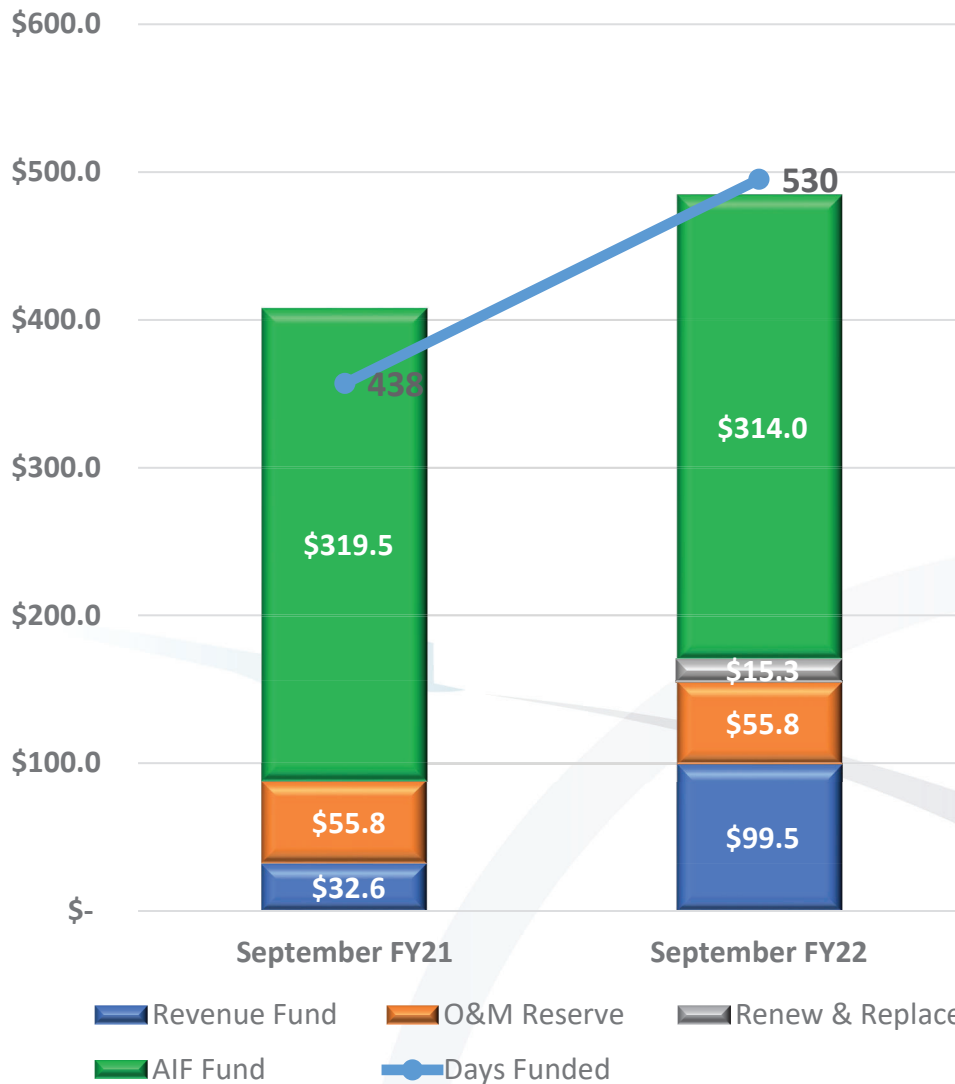
PROFORMA AVAILABLE CASH AS OF 4Q FY21 vs. 1Q FY22 (in millions)



- Cash balance at September 30, 2021 was \$1.691 billion, an decrease of (-\$37.0M) when compared to \$1.728 billion at June 30, 2021 primarily due to an increase in net liability (+\$23.9M), an increase in unspent appropriations (+\$33.5M), an increase in legal reserve (+\$4.8M), an increase in policy reserve (+\$23.7M), and a decrease in cash available for capital use (-\$123.0M).
- Cash Available for Operations at \$484.6M as of 1Q FY22 increased by (+\$19.5M) when compared to 4Q FY21 mainly due to an increase in balance in revenue fund (+\$58.3M), offset by decreases in airport improvement fund (-\$17.9M) and CARES Act fund (-\$23.1M).

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PROFORMA DAYS FUNDED W/ CASH AVAILABLE AS OF SEPTEMBER FY22 vs. SEPTEMBER FY21 (\$'s in millions)

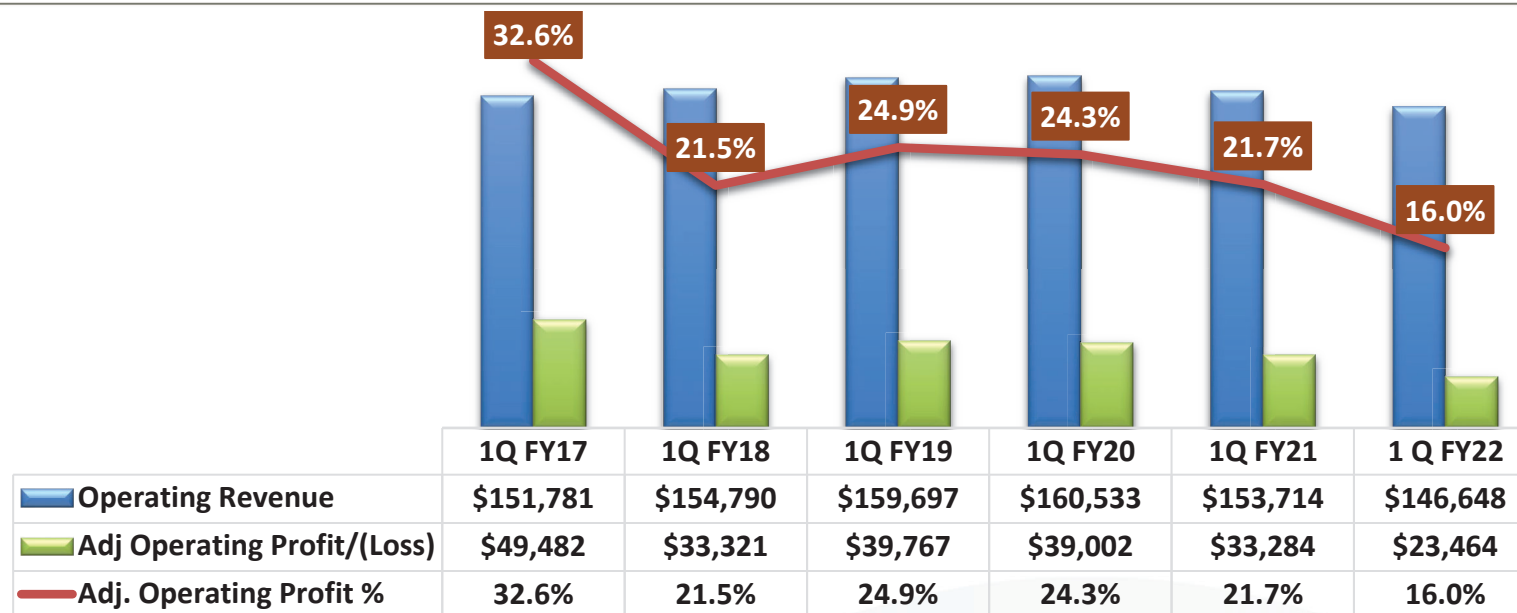


- Days funded increased by 92 days.
- Cash available for operations increased by \$76.7M.
- Budgeted Daily cash requirement is \$23.6K higher in FY22.

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PROFITABILITY AND TREND ANALYSIS

PROFORMA ADJUSTED OPERATING PROFIT % TREND (in 000's) YTD



VARIANCE COMMENTS

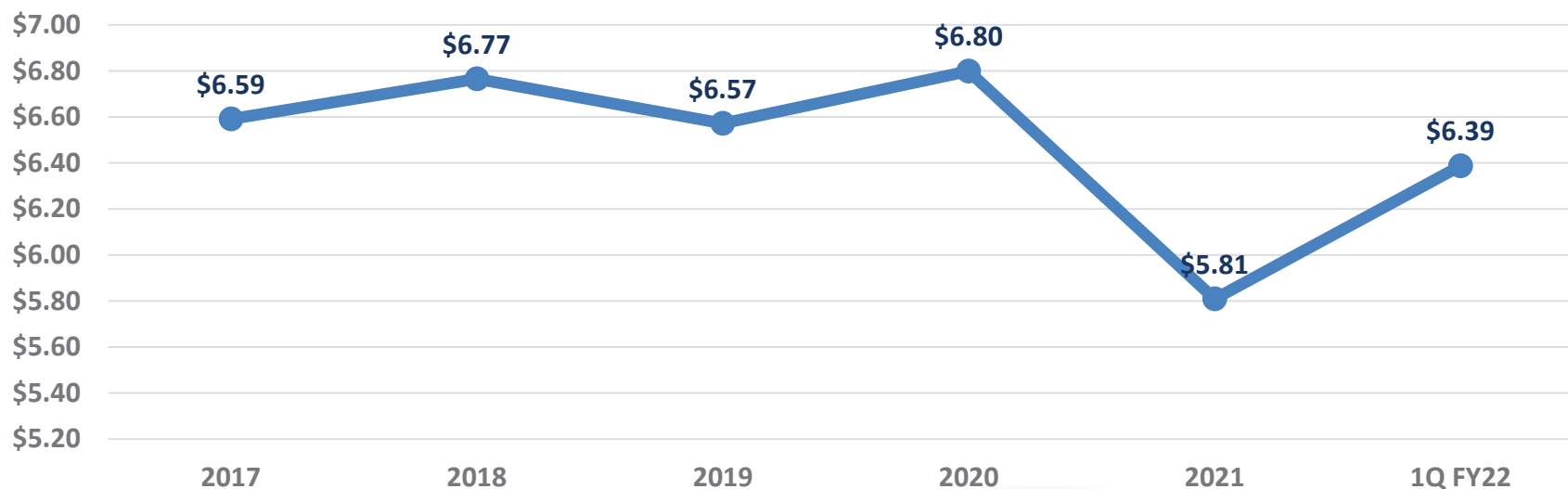
- 1Q FY22 adjusted operating profit % was lower than 1Q FY21 mainly due to lower capital contribution/federal grants received (-\$73.1M), partially offset by higher landing fee (+\$8.5M), higher rentals/buildings/grounds revenue (+\$12.7M), parking revenue (+\$15.2M) and higher concession revenue (+\$12.4M).
- 1Q FY21 adjusted operating profit % was lower than 1Q FY20 due to lower operating revenue (-\$65.3M) and lower PFC (-\$19.3M), partially offset by CARES Act funding (+\$78.1M).

Note: Operating Revenues exclude Passenger Facility Charges and Capital Contributions/Federal Grants, which are considered non-operating for statutory accounting purposes. Passenger Facility Charges and Capital Contributions are included in operating income for managerial reporting purposes to arrive at adjusted operating profit.

KEY PERFORMANCE INDICATORS



VARIABLE NON-AIRLINE REVENUE PER ENPLANEMENT TREND

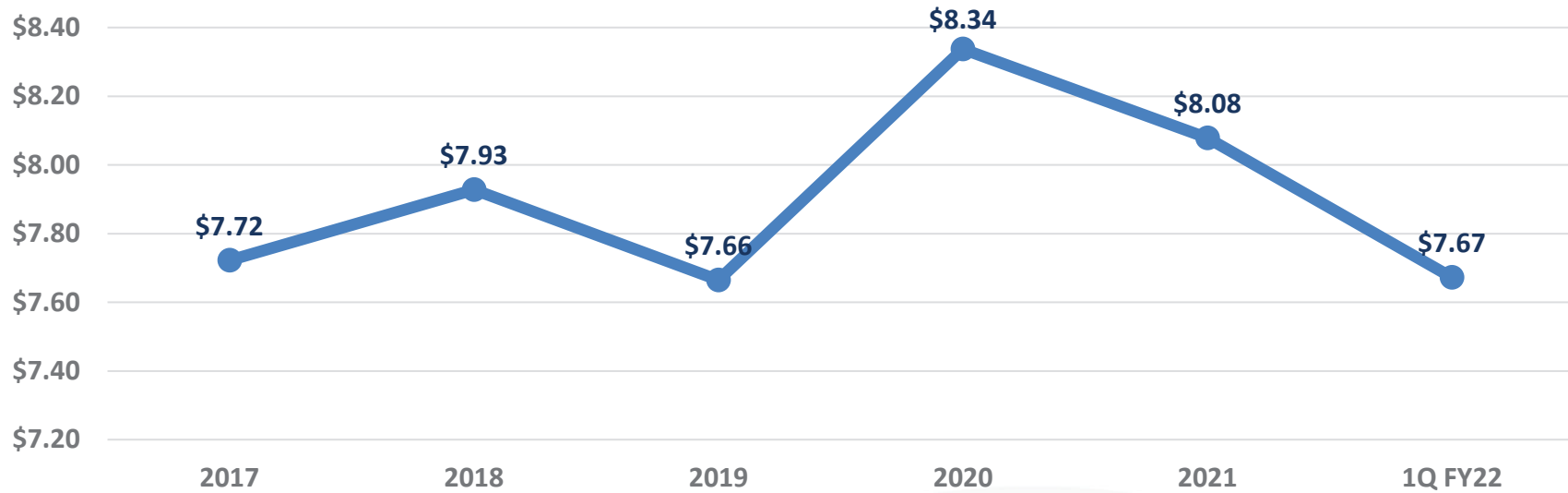


VARIANCE COMMENTS

- The 1Q FY22 increase in variable Non-Airline revenue per enplanement due to higher parking revenue from higher parking rate (garage daily parking rate was \$10/day in 1Q FY21 vs \$20/day in 1Q FY22); and Concession revenue (\$19.0M in 1Q FY22 vs \$6.6M in 1Q FY21) from better economy and more stores open in 1Q FY22.
- The FY21 decrease in Non-Airline Revenue per Enplanement primarily due the daily parking rate for the garages was reduced from \$24/day to \$10/day in July 2020 through November 2020. In December 2020, the daily rate was increased to \$15/day. Also many stores were not open during pandemic.

NOTE: This measure of non-airline revenue excludes all revenues not expected to vary in direct correlation with an increase in enplaned passengers (fixed rent, aviation fuel, hangar rentals, etc.)

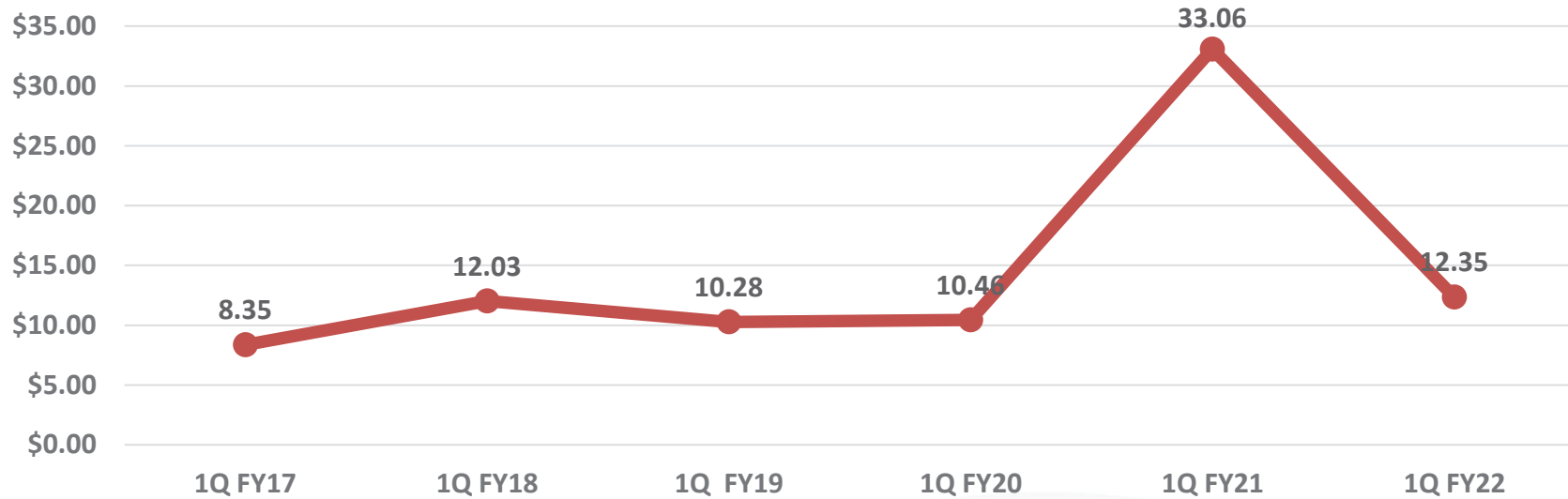
TOTAL NON-AIRLINE REVENUE PER ENPLANEMENT TREND



VARIANCE COMMENTS

- The 1Q FY22 No-Airline Revenue per Enplanement is lower than FY21 due to fixed non-airline revenue with higher enplanement, a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- The FY21 Operating Non-Airline Revenue per Enplanement is slightly lower than FY20 due to lower parking rate and many stores not open during pandemic.

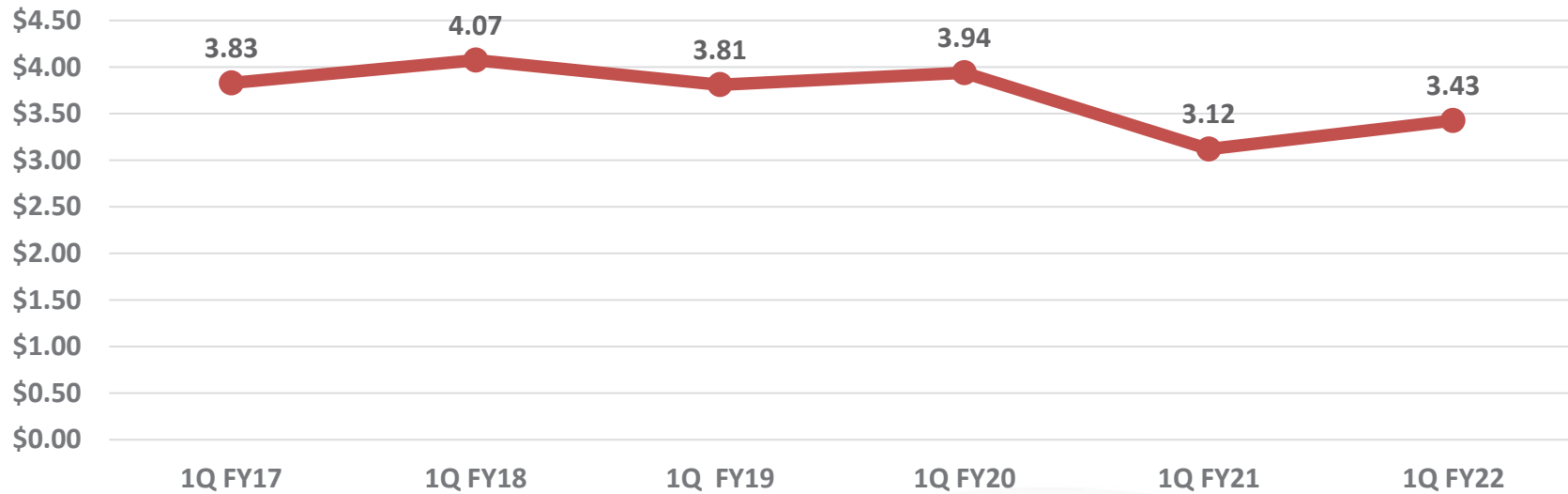
O&M EXPENSE PER ENPLANEMENT TREND



VARIANCE COMMENTS

- 1Q FY22 O&M per Enplanement decreased due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- 1Q FY21 O&M Expense per Enplanement increased when compared to FY20 due to a significant decline in enplanements due to COVID-19. 1Q FY21 enplanements is down 69% compared to 1Q FY20.

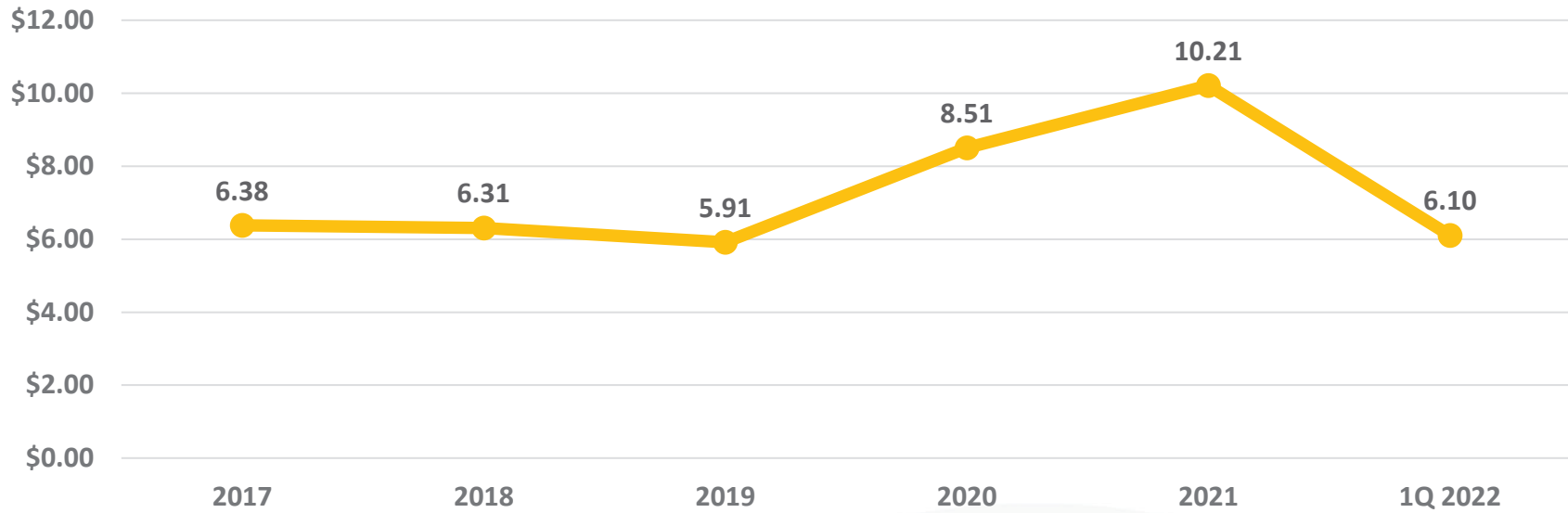
PARKING REVENUE PER ENPLANEMENT TREND



VARIANCE COMMENTS

- 1Q FY22 Parking Revenue per Enplanement increased when compared to 1Q FY21 due to an increase in garage parking rates year over year [\$10/day in 1Q FY21 vs. \$20/day in 1Q FY22]. The impact of higher garage parking rate in 1Q FY22 is approximately +\$2.0M.
- 1Q FY21 Parking Revenue per Enplanement decreased when compared to 1Q FY20 due to a decrease in garage parking rates year over year [\$24/day in 1Q FY20 vs. \$10/day in 1Q FY21]. The lost revenue due to lower garage parking rate in 1Q FY21 is approximately -\$1.9M.

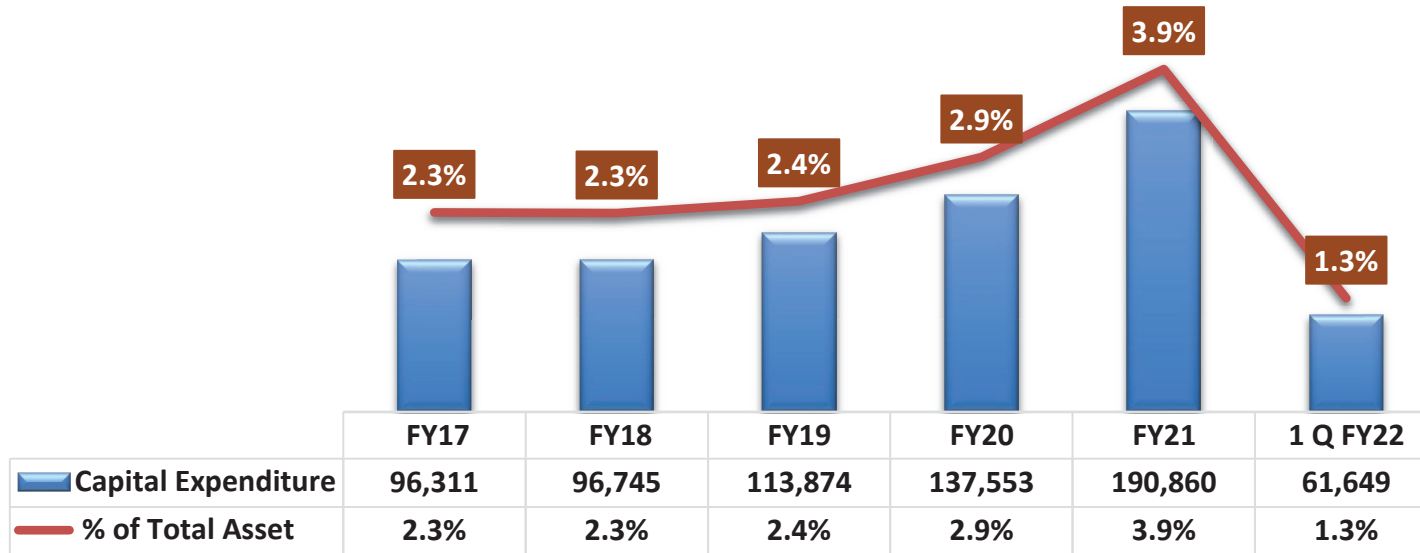
DEBT SERVICE PER ENPLANEMENT TREND



VARIANCE COMMENTS

- Lower 1Q FY22 debt service per Enplanement due to a 181% increase in the enplanements for 1Q FY22 compared to 1Q FY21
- The higher FY21 debt service per Enplanement was due to a significant decrease in enplanements associated with COVID-19. FY21 enplanements is 31.4% lower than FY20.

CAPITAL EXPENDITURE AND % OF TOTAL ASSET TREND (in 000's)



FINANCIAL STATEMENTS



UNAUDITED**PRO-FORMA STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (in thousands)
FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2021 AND SEPTEMBER 30, 2020 (HAS)**

	<u>FY22</u>	<u>FY21</u>	<u>Variance</u>	<u>% change</u>
Operating Revenues				
Landing area fees	22,645	14,193	8,452	59.6%
Rentals, building and ground area	50,989	38,270	12,719	33.2%
Parking	22,521	7,290	15,231	208.9%
Concessions	18,977	6,621	12,356	186.6%
Other	2,009	1,205	804	66.7%
Total operating revenues	<u>117,141</u>	<u>67,579</u>	<u>49,562</u>	<u>73.3%</u>
Operating Expenses				
Maintenance and operating				
Personnel costs	27,202	31,273	(4,071)	-13.0%
Supplies	1,437	1,594	(157)	-9.8%
Services	52,070	44,146	7,924	17.9%
Non-capital outlay	439	269	170	63.2%
Depreciation and amortization	42,036	43,148	(1,112)	-2.6%
Total operating expenses	<u>123,184</u>	<u>120,430</u>	<u>2,754</u>	<u>2.3%</u>
Operating income (loss)	<u>(6,043)</u>	<u>(52,851)</u>	<u>46,808</u>	<u>-88.6%</u>
Nonoperating revenues (expenses)				
Investment income (loss)	2,948	(17,393)	20,341	116.9%
Interest expense	(18,985)	(19,201)	216	-1.1%
Gain / (Loss) on disposal of assets	-	-	-	N/A
Passenger facility charges	24,298	7,858	16,440	209.2%
Customer facility charges	2,252	1,009	1,243	123.2%
Special facility cost	(452)	(36)	(416)	1155.6%
Cost of issuance for debt	-	-	-	N/A
CARES Act grant	-	78,120	(78,120)	-100.0%
Other revenue (expense)	2,519	2,543	(24)	-0.9%
Total nonoperating revenues (expenses)	<u>12,580</u>	<u>52,900</u>	<u>(40,320)</u>	<u>-76.2%</u>
Income/(loss) before capital contributions	6,537	49	6,488	13240.8%
Capital contributions	5,209	157	5,052	3217.8%
Change in net position	11,746	206	11,540	5601.9%
Total net position, July 1 as of 10.8.2021	<u>1,613,319</u>	<u>1,603,982</u>	<u>9,337</u>	<u>0.6%</u>
Total net position, September 30	<u><u>1,625,065</u></u>	<u><u>1,604,188</u></u>	<u><u>20,877</u></u>	<u><u>1.3%</u></u>

UNAUDITED**PRO-FORMA STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (in thousands)****FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2021 AND SEPTEMBER 30, 2020 (IAH)**

	<u>FY22</u>	<u>FY21</u>	<u>Variance</u>	<u>% change</u>
Operating Revenues				
Landing area fees	18,019	10,487	7,532	71.8%
Rentals, building and ground area	40,906	30,837	10,069	32.7%
Parking	16,825	5,264	11,561	219.6%
Concessions	15,420	4,127	11,293	273.6%
Other	1,693	964	729	75.6%
Total operating revenues	<u>92,863</u>	<u>51,679</u>	<u>41,184</u>	<u>79.7%</u>
Operating Expenses				
Maintenance and operating				
Personnel costs	19,323	22,931	(3,608)	-15.7%
Supplies	917	1,093	(176)	-16.1%
Services	39,329	35,401	3,928	11.1%
Non-capital outlay	318	189	129	68.3%
Depreciation and amortization	32,462	33,973	(1,511)	-4.4%
Total operating expenses	<u>92,349</u>	<u>93,587</u>	<u>(1,238)</u>	<u>-1.3%</u>
Operating income (loss)	<u>514</u>	<u>(41,908)</u>	<u>42,422</u>	<u>101.2%</u>
Nonoperating revenues (expenses)				
Investment income (loss)	2,249	(13,369)	15,618	116.8%
Interest expense	(13,973)	(14,137)	164	-1.2%
Gain / (Loss) on disposal of assets	-	-	-	N/A
Passenger facility charges	18,910	6,259	12,651	202.1%
Customer facility charges	2,252	1,009	1,243	123.2%
Special facility cost	(452)	(36)	(416)	1155.6%
Cost of issuance for debt	-	-	-	N/A
CARES Act grant	-	78,120	(78,120)	-100.0%
Other revenue (expense)	1,512	1,620	(108)	-6.7%
Total nonoperating revenues (expenses)	<u>10,498</u>	<u>59,466</u>	<u>(48,968)</u>	<u>-82.3%</u>
Income/(loss) before capital contributions	11,012	17,558	(6,546)	-37.3%
Capital contributions	5,209	157	5,052	3217.8%
Change in net position	<u>16,221</u>	<u>17,715</u>	<u>(1,494)</u>	<u>-8.4%</u>
Total net position, July 1 as of 10.8.2021	<u>1,448,922</u>	<u>1,439,900</u>	<u>9,022</u>	<u>0.6%</u>
Total net position, September 30	<u><u>1,465,143</u></u>	<u><u>1,457,615</u></u>	<u><u>7,528</u></u>	<u><u>0.5%</u></u>

UNAUDITED**PRO-FORMA STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (in thousands)****FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2021 AND SEPTEMBER 30, 2020 (HOU)**

	<u>FY22</u>	<u>FY21</u>	<u>Variance</u>	<u>% change</u>
Operating Revenues				
Landing area fees	4,550	3,652	898	24.6%
Rentals, building and ground area	9,672	7,032	2,640	37.5%
Parking	5,696	2,026	3,670	181.1%
Concessions	3,556	2,494	1,062	42.6%
Other	290	221	69	31.2%
Total operating revenues	<u>23,764</u>	<u>15,425</u>	<u>8,339</u>	<u>54.1%</u>
Operating Expenses				
Maintenance and operating				
Personnel costs	7,182	7,676	(494)	-6.4%
Supplies	414	456	(42)	-9.2%
Services	12,044	8,213	3,831	46.6%
Non-capital outlay	121	74	47	63.5%
Depreciation and amortization	8,026	7,841	185	2.4%
Total operating expenses	<u>27,787</u>	<u>24,260</u>	<u>3,527</u>	<u>14.5%</u>
Operating income(loss)	<u>(4,023)</u>	<u>(8,835)</u>	<u>4,812</u>	<u>-54.5%</u>
Nonoperating revenues (expenses)				
Investment income (loss)	662	(3,808)	4,470	117.4%
Interest expense	(4,480)	(4,527)	47	-1.0%
Gain / (Loss) on disposal of assets	-	-	-	N/A
Passenger facility charges	5,388	1,599	3,789	237.0%
Customer facility charges	-	-	-	N/A
Special facility cost	-	-	-	N/A
Cost of issuance for debt	-	-	-	N/A
CARES Act grant	-	-	-	N/A
Other revenue (expense)	890	803	87	10.8%
Total nonoperating revenues (expenses)	<u>2,460</u>	<u>(5,933)</u>	<u>8,393</u>	<u>141.5%</u>
Income/(loss) before capital contributions	(1,563)	(14,768)	13,205	-89.4%
Capital contributions	-	-	-	N/A
Change in net position	<u>(1,563)</u>	<u>(14,768)</u>	<u>13,205</u>	<u>-89.4%</u>
Total net position, July 1	<u>252,162</u>	<u>240,207</u>	<u>11,955</u>	<u>5.0%</u>
as of 10.8.2021				
Total net position, September 30	<u><u>250,599</u></u>	<u><u>225,439</u></u>	<u><u>25,160</u></u>	<u><u>11.2%</u></u>

UNAUDITED**PRO-FORMA STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (in thousands)****FOR THE 3 MONTHS ENDED SEPTEMBER 30, 2021 AND SEPTEMBER 30, 2020 (EFD)**

	<u>FY22</u>	<u>FY21</u>	<u>Variance</u>	<u>% change</u>
Operating Revenues				
Landing area fees	76	54	22	40.7%
Rentals, building and ground area	411	401	10	2.5%
Parking	-	-	-	N/A
Concessions	1	-	1	100.0%
Other	26	20	6	30.0%
	<u>514</u>	<u>475</u>	<u>39</u>	<u>8.2%</u>
Operating Expenses				
Maintenance and operating				
Personnel costs	697	666	31	4.7%
Supplies	106	45	61	135.6%
Services	697	532	165	31.0%
Non-capital outlay	-	6	(6)	-100.0%
Depreciation and amortization	1,548	1,334	214	16.0%
	<u>3,048</u>	<u>2,583</u>	<u>465</u>	<u>18.0%</u>
Operating income (loss)	<u>(2,534)</u>	<u>(2,108)</u>	<u>(426)</u>	<u>20.2%</u>
Nonoperating revenues (expenses)				
Investment income (loss)	37	(216)	253	117.1%
Interest expense	(532)	(537)	5	-0.9%
Gain / (Loss) on disposal of assets	-	-	-	N/A
Passenger facility charges	-	-	-	N/A
Customer facility charges	-	-	-	N/A
Special facility cost	-	-	-	N/A
Cost of issuance for debt	-	-	-	N/A
CARES Act grant	-	-	-	N/A
Other revenue (expense)	117	120	(3)	-2.5%
	<u>(378)</u>	<u>(633)</u>	<u>255</u>	<u>-40.3%</u>
Income/(loss) before capital contributions	(2,912)	(2,741)	(171)	6.2%
Capital contributions	-	-	-	N/A
Change in net position	<u>(2,912)</u>	<u>(2,741)</u>	<u>(171)</u>	<u>6.2%</u>
Total net position, July 1	<u>(87,765)</u>	<u>(76,125)</u>	<u>(11,640)</u>	<u>15.3%</u>
as of 10.8.2021				
Total net position, September 30	<u><u>(90,677)</u></u>	<u><u>(78,866)</u></u>	<u><u>(11,811)</u></u>	<u><u>15.0%</u></u>

(Unaudited)

PRO-FORMA STATEMENTS OF NET POSITION (in thousands)
as of September 30, 2021 and September 30, 2020

	September 30, 2021	September 30, 2020
Assets		
Current assets		
Cash and cash equivalents	293,648	112,016
Restricted cash and cash equivalents	252,908	223,290
Accounts Receivable (net of allowance for doubtful accounts of \$9,728 and \$2,707 in 2021 and 2020)	18,047	86,760
Restricted accounts receivable	15,415	5,940
Due from City of Houston	24,660	77,891
Inventory	2,326	1,990
Prepays	3,673	3,424
Due from other governments - grants receivable	30,728	4,800
	<u>641,405</u>	<u>516,111</u>
Total current assets		
Noncurrent assets		
Restricted investments	1,152,784	1,015,383
Prepays	170	181
Lease receivable, non-current	272,367	276,526
Lease right-of-use assets, net of accumulated amortization	185	1,985
Capital Assets		
Land	216,100	216,100
Rights and Intangibles	23,030	18,091
Buildings, improvements and equipment	5,558,802	5,620,413
Construction in progress	409,359	255,282
	<u>6,207,291</u>	<u>6,109,886</u>
Total capital assets		
Less accumulated depreciation and amortization	<u>(3,504,317)</u>	<u>(3,419,146)</u>
Net capital assets	<u>2,702,974</u>	<u>2,690,740</u>
Total noncurrent assets	<u>4,128,480</u>	<u>3,984,815</u>
Total assets	<u>4,769,885</u>	<u>4,500,926</u>
Deferred Outflows of Resources		
Deferred outflows from debt refunding	21,579	16,719
Deferred outflows from pension	25,876	25,876
Deferred outflows OPEB health benefits	1,492	1,492
Deferred outflows from OPEB LTD	239	239
Total deferred outflows of resources	<u>49,186</u>	<u>44,326</u>

(continued)

(Unaudited)

PRO-FORMA STATEMENTS OF NET POSITION (in thousands)
as of September 30, 2021 and September 30, 2020

	September 30, 2021	September 30, 2020
Liabilities		
Current Liabilities		
Accounts payable	9,540	9,199
Accrued payroll liabilities	2,899	2,474
Due to City of Houston	24,668	76,448
Due to other governments	1,846	-
Advances and deposits	2,413	2,728
Unearned revenue	793	2,017
Claims for workers' compensation	928	928
Compensated absences	5,477	5,681
Revenue bonds payable	77,700	94,085
Special facility revenue bonds payable	7,505	6,240
Note payable	1,068	-
Accrued interest payable	23,858	25,176
Contracts and retainages payable	20,610	11,466
Other current liabilities	2,176	2,965
Total current liabilities	<u>181,481</u>	<u>239,407</u>
Noncurrent Liabilities		
Revenue bonds payable, net	2,264,208	1,830,464
Special facility revenue bonds payable	60,680	68,185
Commercial paper payable	62,000	150,973
Pension obligation bonds payable	2,006	2,006
Lease liabilities	206	1,993
Note payable	13,126	7,530
Claims for workers' compensation	593	593
Compensated absences	8,541	7,612
Net pension liability	258,223	258,223
Other post employment benefits	70,738	70,738
Other post employment benefits - LTD	774	774
Total noncurrent Liabilities	<u>2,741,204</u>	<u>2,399,200</u>
Total liabilities	<u>2,922,685</u>	<u>2,638,607</u>
Deferred Inflows of Resources		
Deferred inflows from leases	263,264	274,660
Deferred Inflows on pension	3,425	3,425
Deferred inflows from OPEB health benefits	27,504	27,422
Total deferred inflows of resources	<u>294,193</u>	<u>305,507</u>
Net position		
Net Investment in capital assets	521,197	583,498
Restricted net position		
Restricted for debt service	338,879	385,841
Restricted for maintenance and operations	115,237	115,307
Restricted for special facility	51,818	53,648
Restricted for renewal and replacement	10,000	10,000
Restricted for capital improvements	617,942	649,954
Unrestricted (deficit)	(52,880)	(197,110)
Total net position	<u>1,602,193</u>	<u>1,601,138</u>