

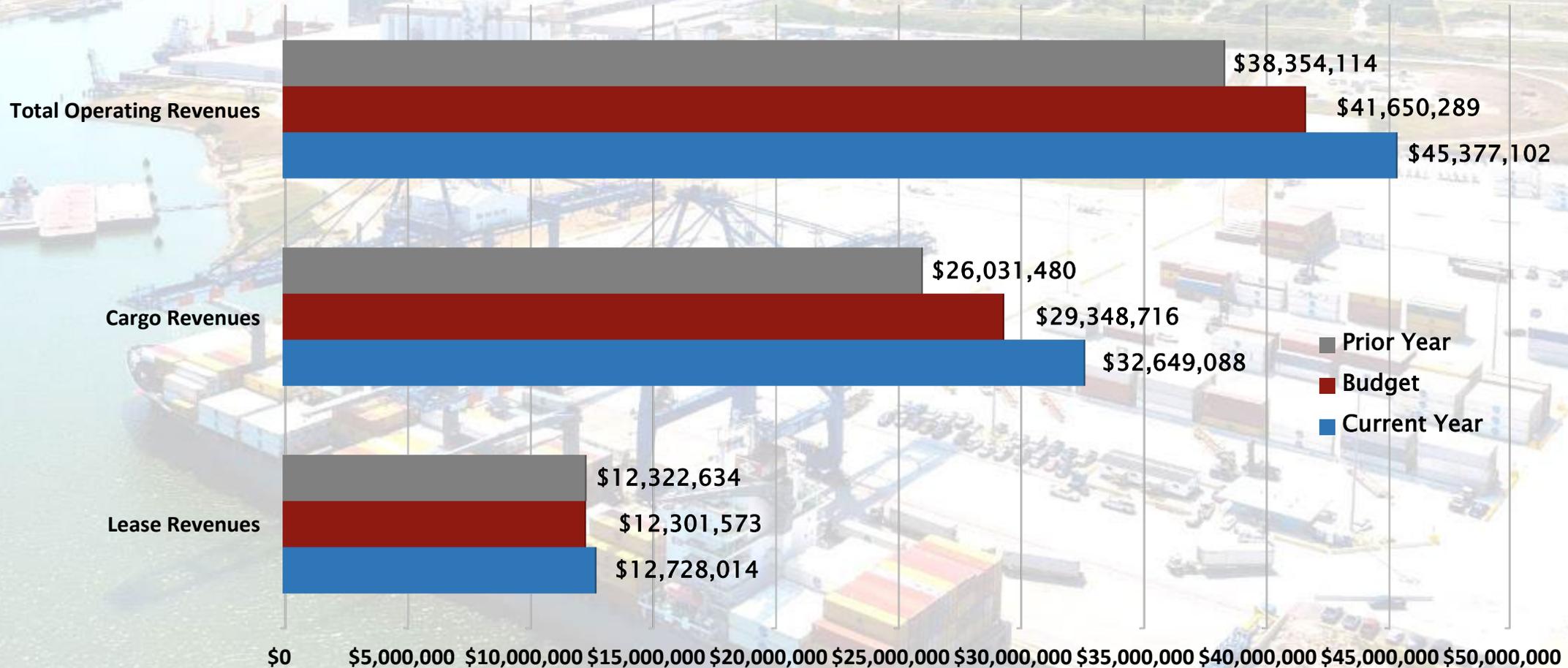


Financial Report for August, 2024 (Unaudited)

September 26, 2024

Rob Lowe | Chief Financial Officer

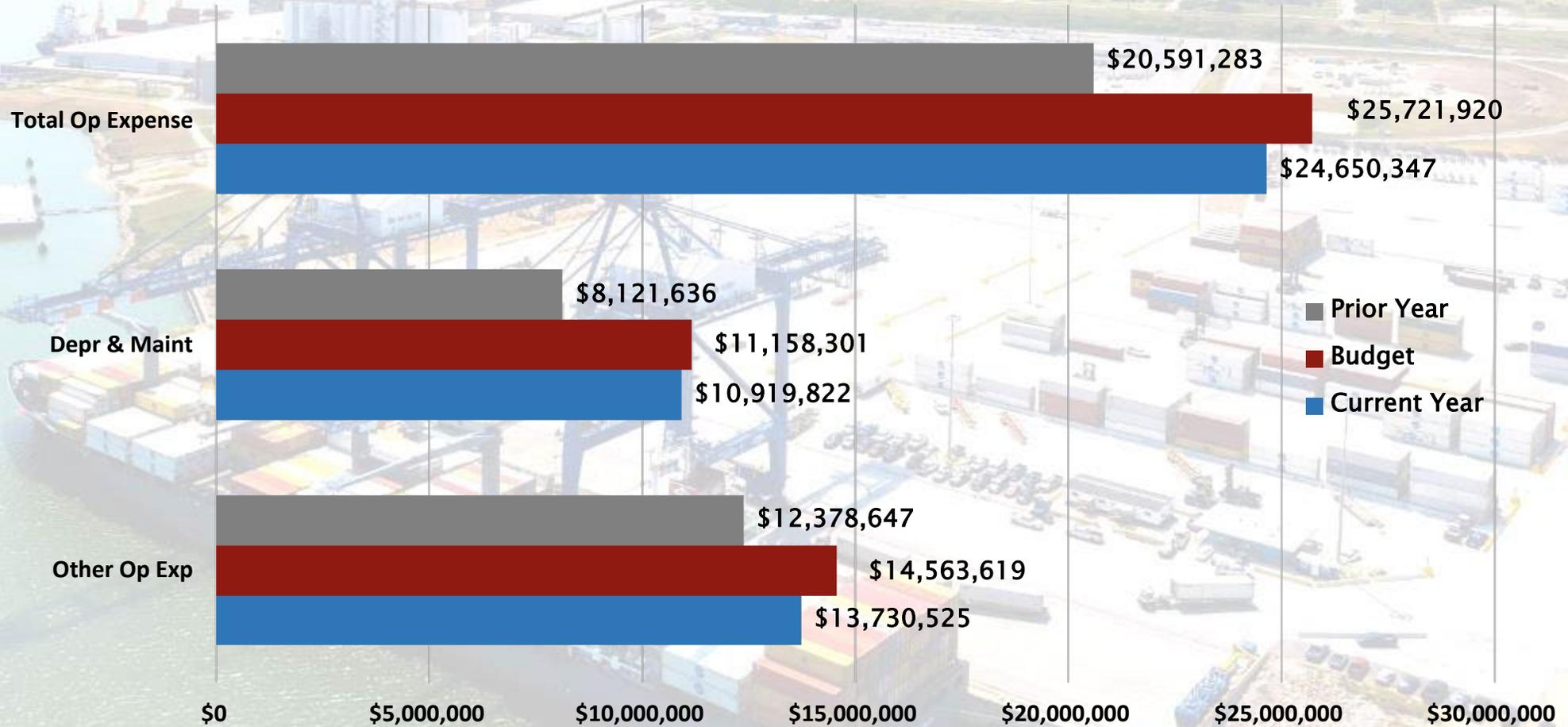
FY 2024 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 18% and above budget 9%
- Cargo revenues are above PY by 25% and budget by 11%
- As compared to budget, cargo volumes are up in agriculture products, bulk aggregate, containerized cargo , and ro-ro cargo
- Lease revenues are at 3% above PY and are 3% above budget

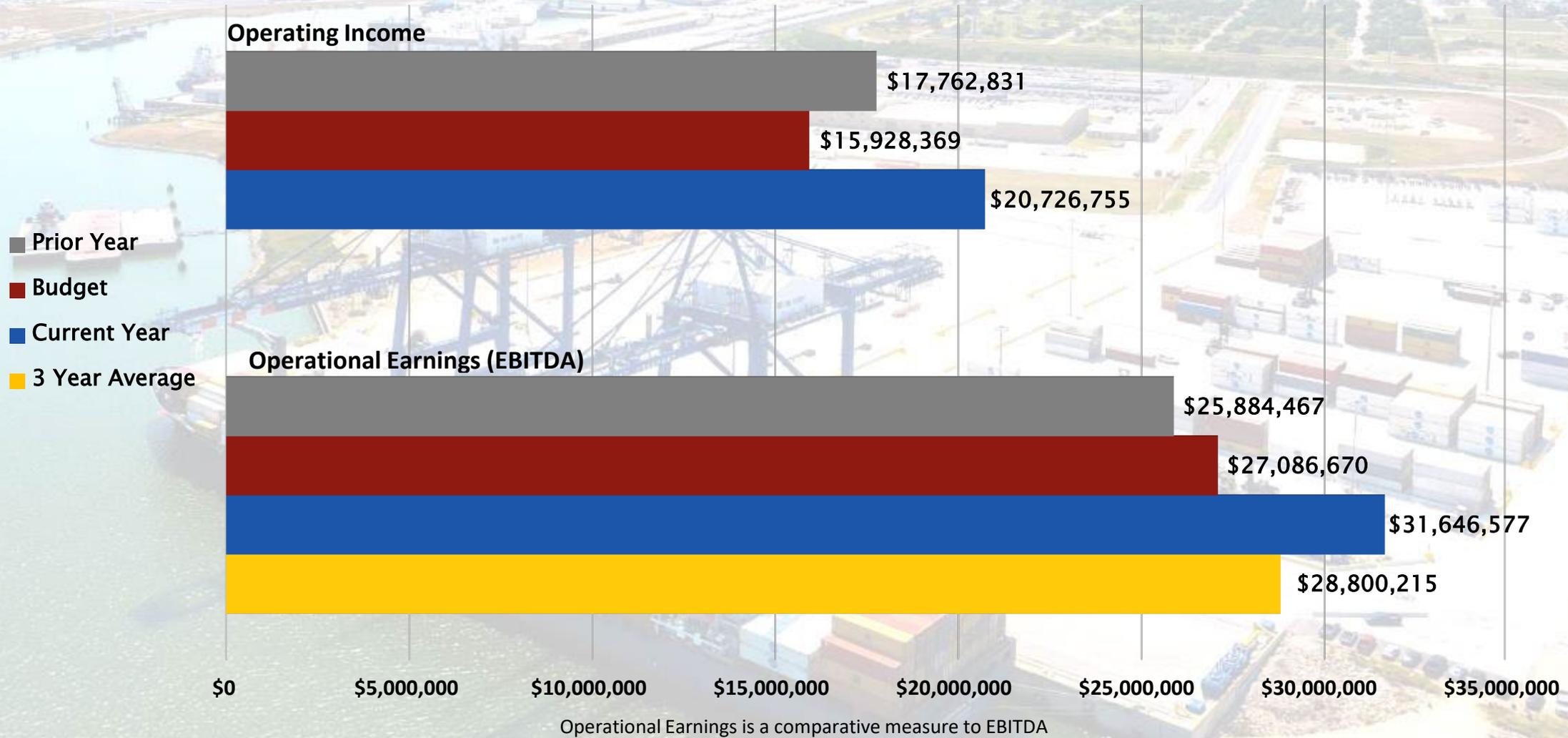
FY 2024 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 20%, below budget 4%
- Depr & maint are 33% above the PY and 2% below budget
- Other expenses are 11% above PY and below budget by 6%

FY 2024 YTD OPERATING INCOME



COMPARISON:

- Operating income is 17% above PY and above budget 30%
- Operational earnings are 22% above PY and above budget by 17%

FY 2024 YTD CHANGE IN NET POSITION

Change in Net Position

- Non-Operating Revenue (Expense) includes Ad Valorem Taxes, Investment Income, Debt Service and Gain (Loss) on Sale of Assets
- Drivers for comparison to budget are primarily timing of capital contribution projects.

	Year To Date	YTD Budget	Total 2024 Budget
Operating Income	\$ 20,726,755	\$ 15,928,369	\$ 17,517,400
Non-Operating Revenue (Expenses)	\$ (2,738,547)	\$ (3,111,420)	\$ (3,726,100)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	\$ (69,517)	\$ -	\$ -
Dredge Material Placement Fees	\$ 270,916	\$ -	\$ -
Other	\$ (188,935)	\$ -	\$ (950,000)
Grants	\$ -	\$ 6,274,325	\$ 19,120,700
Change In Net Position	\$ 18,000,672	\$ 19,091,274	\$ 31,962,000

FY 2024 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	\$ 27,077,144	\$ 14,971,594
<i>Cash Provided by Non-Cap Financing</i>	3,575,964	6,590,365
<i>Cash Used by Cap Financing</i>	(3,649,195)	(12,575,387)
<i>Cash Provided by Investing Activities</i>	4,311,813	3,690,713
<i>Net Increase (Decrease) in Cash</i>	\$ 31,315,726	\$ 12,677,285

COMPARISON:

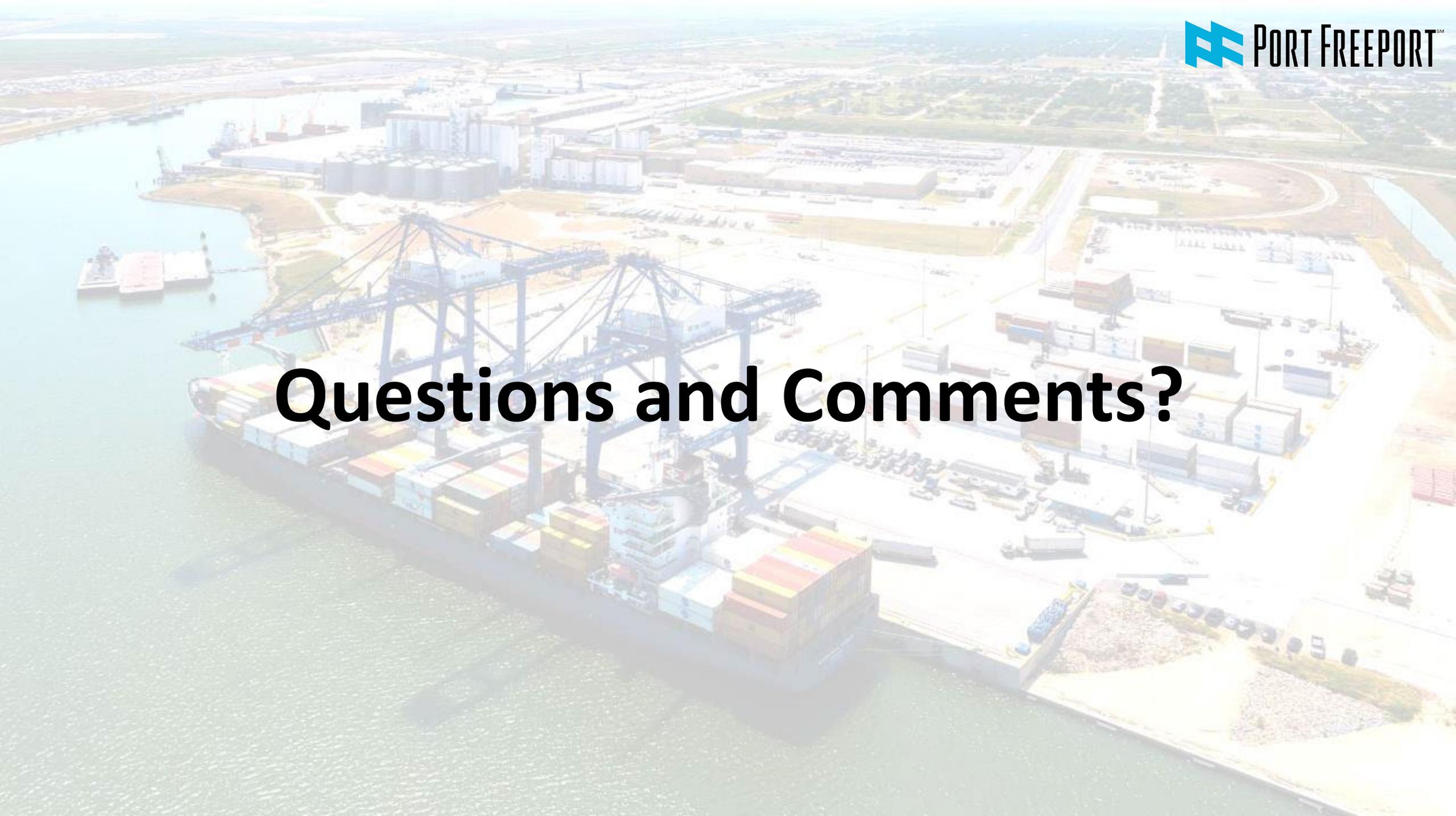
- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections
- Capital Financing funds are used for capital improvements.
- 2024 Revenue Bonds were issued February 13, 2024.

FY 2024 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	<i>46%</i>	<i>46%</i>	<i>38%</i>
<i>Current Ratio (unrestricted)</i>	<i>4.6 to 1</i>	<i>3.4 to 1</i>	<i>n/a</i>
<i>Debt to Net Assets Ratio</i>	<i>1.365 to 1</i>	<i>1.272 to 1</i>	<i>n/a</i>

ACCOUNTS RECEIVABLE AGING

<i>Year</i>	<i>0-30 days</i>	<i>31-60 days</i>	<i>61-90 days</i>	<i>Over 90 days</i>
<i>August 31, 2024 FY 2024</i>	<i>97% \$8,990,556</i>	<i>2% \$175,539</i>	<i>1% \$91,298</i>	<i>0% \$5,930</i>
<i>August 31, 2023 FY 2023</i>	<i>92% \$8,451,247</i>	<i>6% \$529,587</i>	<i>0% \$4,845</i>	<i>2% \$217,095</i>
<i>August 31, 2022 FY 2022</i>	<i>92% \$5,960,307</i>	<i>6% \$411,139</i>	<i>2% \$162,020</i>	<i>0% \$8,418</i>



Questions and Comments?