

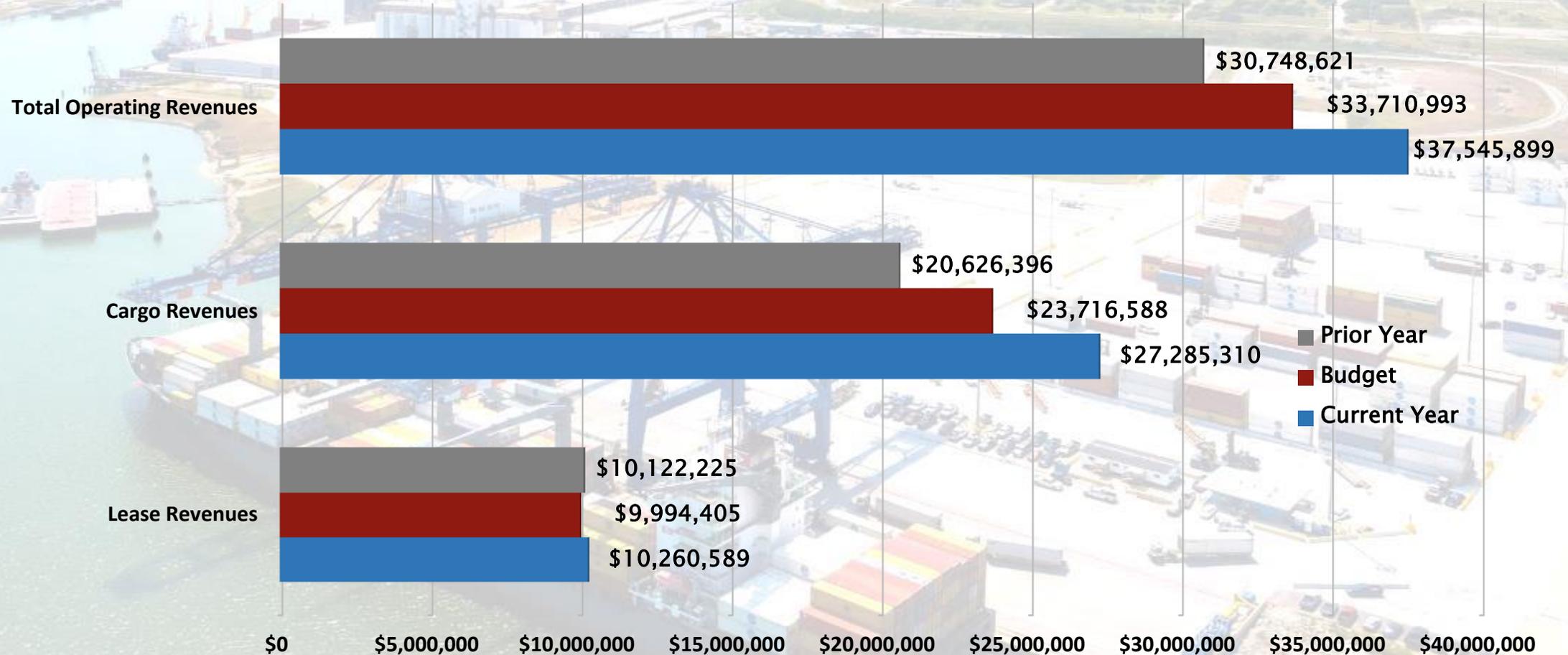


Financial Report for June, 2024 (Unaudited)

July 25, 2024

Rob Lowe | Chief Financial Officer

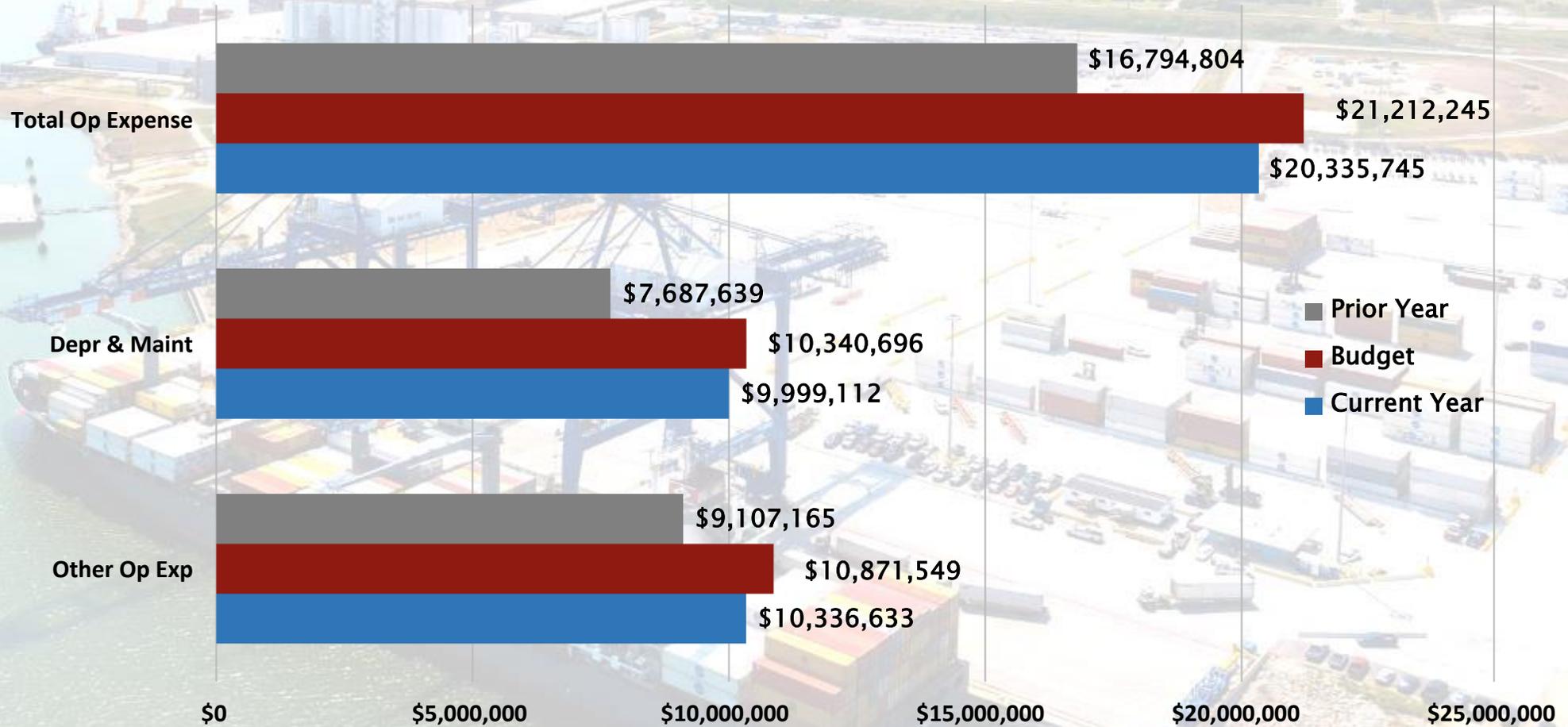
FY 2024 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 22% and above budget 11%
- Cargo revenues are above PY by 32% and budget by 15%
- As compared to budget, cargo volumes are up in agriculture products, bulk aggregate, containerized cargo , and ro-ro cargo
- Lease revenues are at PY and are 3% above budget

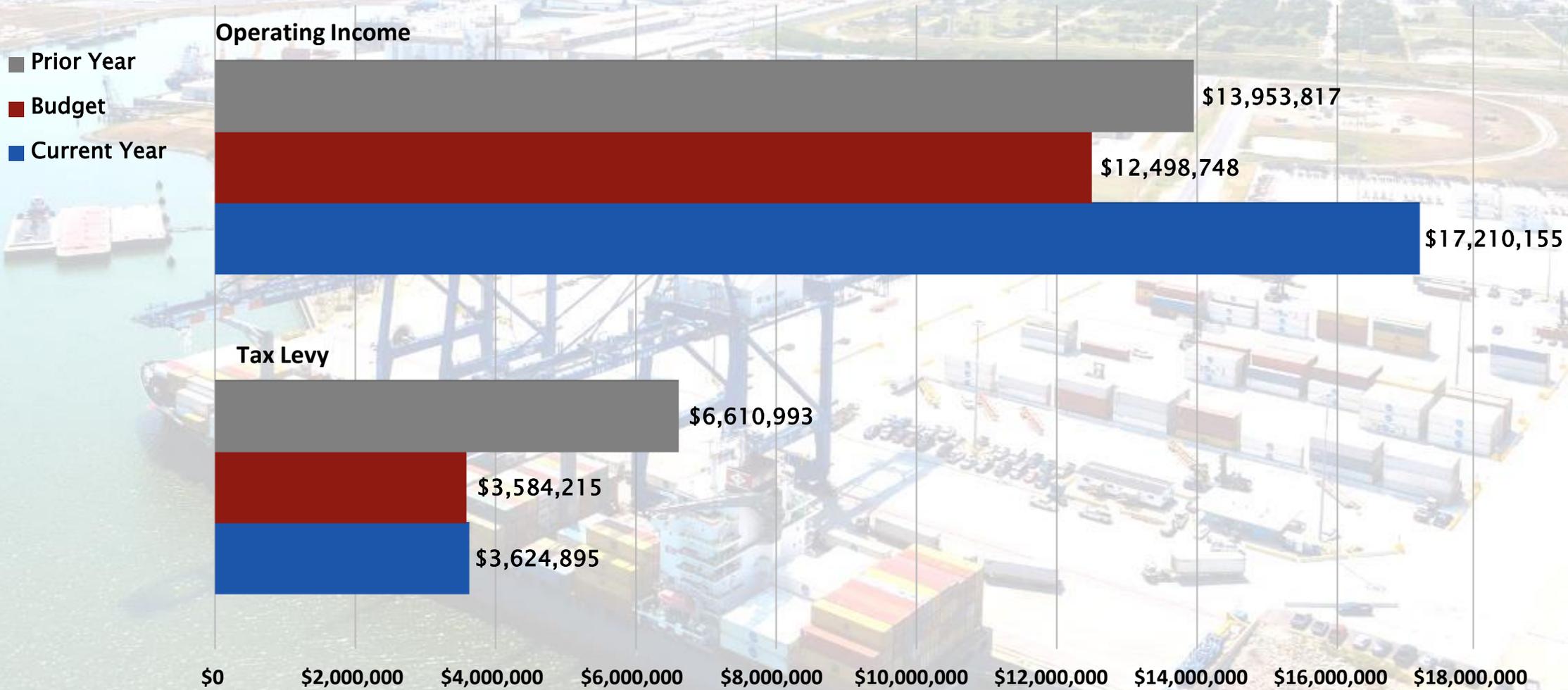
FY 2024 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 21%, below budget 4%
- Depr & maint are 30% above the PY and 3% below budget
- Other expenses are 14% above PY and below budget by 5%

FY 2024 YTD OPERATING INCOME

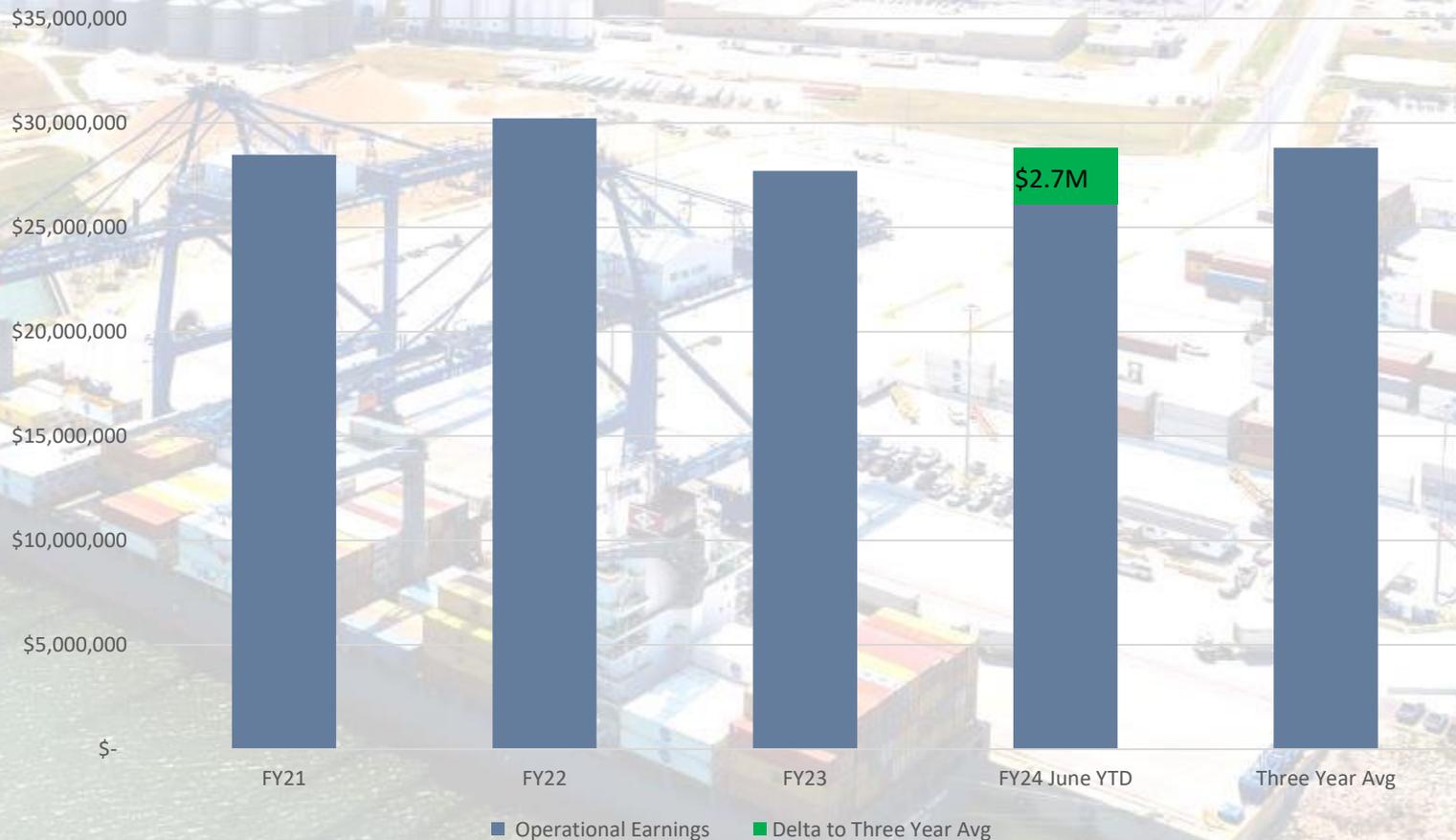


COMPARISON:

- Operating income is 23% above PY and above budget 38%

OPERATIONAL EARNINGS

Operational Earnings



Operational Earnings is a comparative measure to EBITDA

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	\$ 17,210,155	\$ 12,498,748	\$ 17,517,400
Non-Operating Revenue (Expenses)	\$ (1,468,285)	\$ (1,884,370)	\$ (3,726,100)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	\$ (69,517)	\$ -	\$ -
Dredge Material Placement Fees	\$ 270,916	\$ -	\$ -
Other	\$ -	\$ -	\$ (950,000)
Grants	\$ -	\$ 4,307,085	\$ 19,120,700
Change In Net Position	\$ 15,943,269	\$ 14,921,463	\$ 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>	\$ 21,622,726	\$ 18,061,552
<i>Cash Provided by Non-Cap Financing</i>	3,473,181	6,429,624
<i>Cash Used by Cap Financing</i>	(614,102)	(2,156,823)
<i>Cash Provided by Investing Activities</i>	4,055,776	2,891,445
<i>Net Increase (Decrease) in Cash</i>	\$ 28,537,581	\$ 25,225,798

COMPARISON:

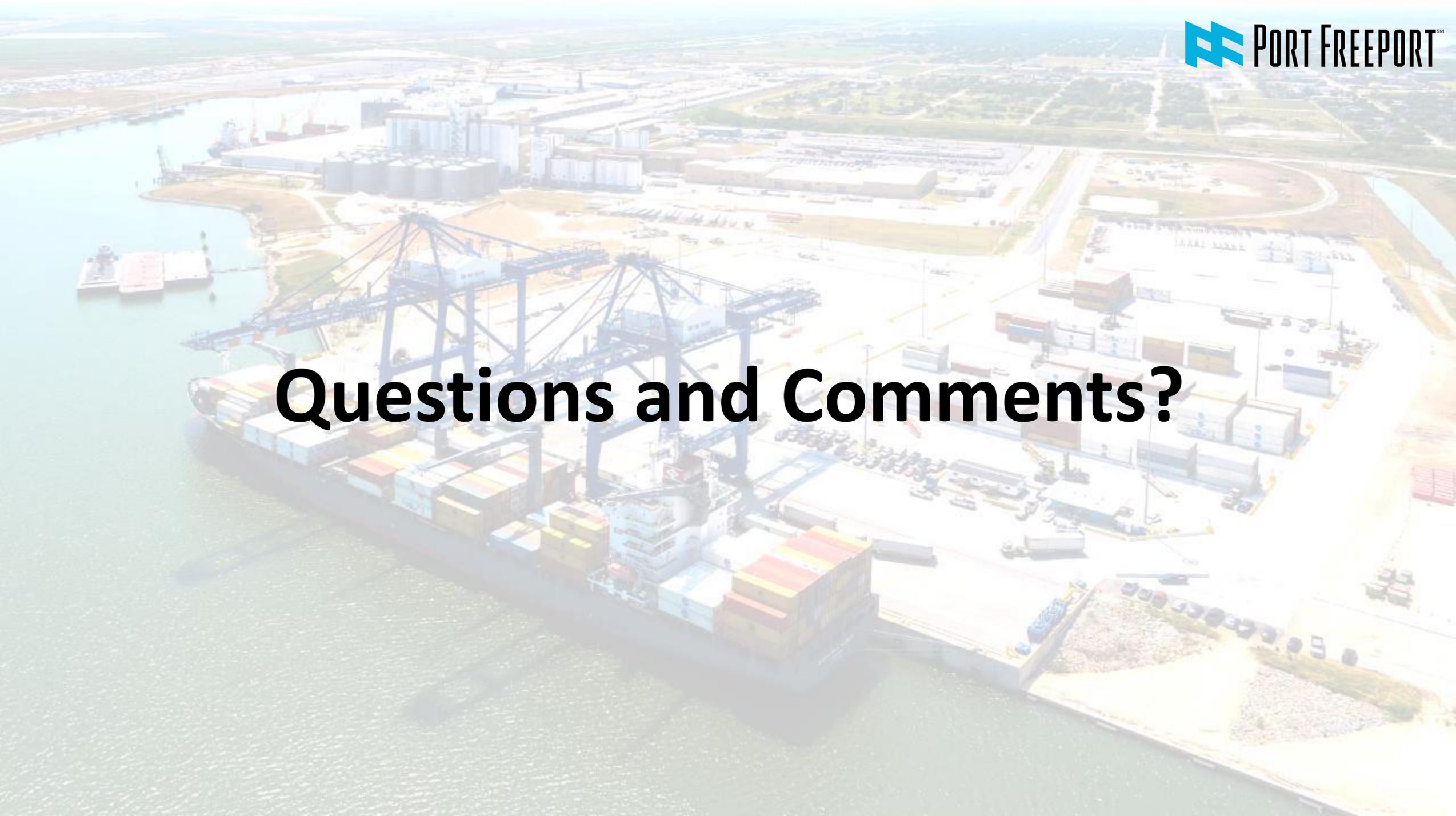
- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections
- Capital Financing funds are used for capital improvements.
- 2024 Revenue Bonds were issued February 13, 2024.

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>45%</i>	<i>37%</i>
<i>Current Ratio (unrestricted)</i>	<i>6.7 to 1</i>	<i>3.1 to 1</i>	<i>n/a</i>
<i>Debt to Net Assets Ratio</i>	<i>1.381 to 1</i>	<i>1.445 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>June 30, 2024 FY 2024</i>	<i>94% \$5,878,699</i>	<i>6% \$365,870</i>	<i>0% \$26,806</i>	<i>0%</i>
<i>June 30, 2023 FY 2023</i>	<i>93% \$4,820,487</i>	<i>3% \$138,313</i>	<i>2% \$106,922</i>	<i>2% \$113,312</i>
<i>June 30, 2022 FY 2022</i>	<i>97% \$4,082,775</i>	<i>3% \$122,595</i>	<i>0% \$8,919</i>	<i>0%</i>



Questions and Comments?

An aerial photograph of a busy port terminal. In the foreground, a large container ship is docked at a pier, with several colorful shipping containers (red, yellow, blue, white) stacked on its deck. Two large blue gantry cranes are positioned over the ship, ready for loading or unloading. The terminal area is filled with stacks of containers, parking lots with many vehicles, and various industrial buildings. In the background, there are large white storage tanks and more port infrastructure. The water is a light blue-green color, and the sky is clear.