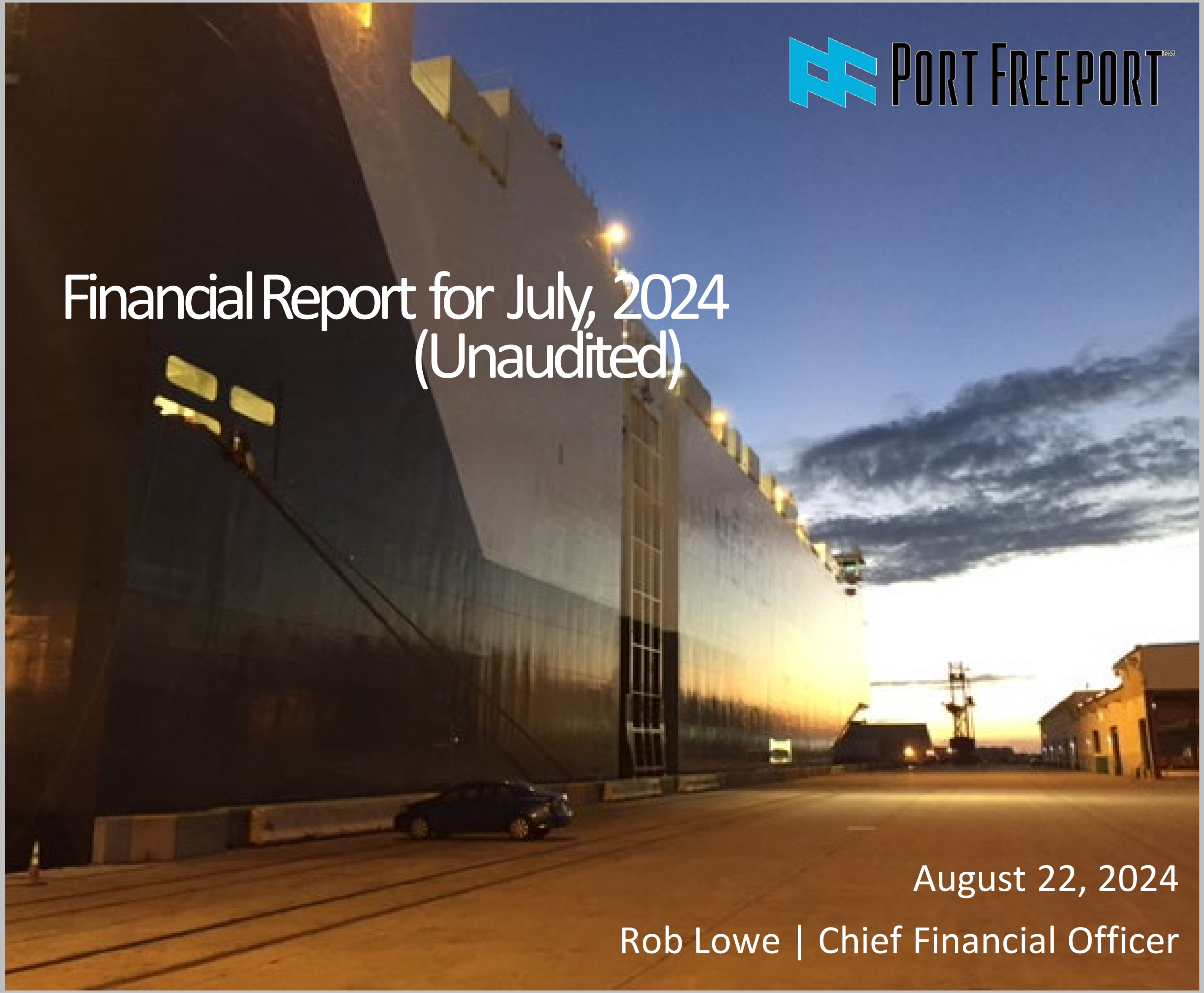


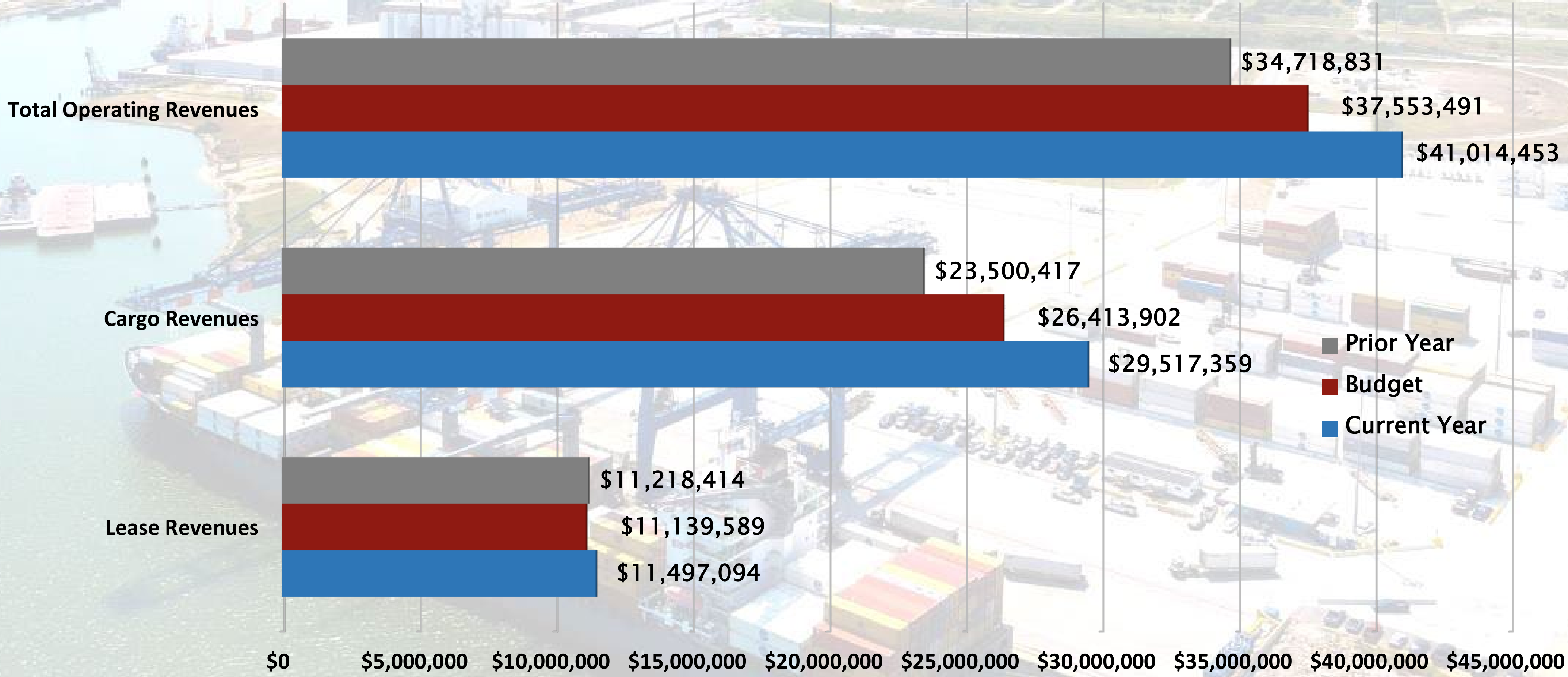
PORT FREEPORT

Financial Report for July, 2024 (Unaudited)

August 22, 2024

Rob Lowe | Chief Financial Officer

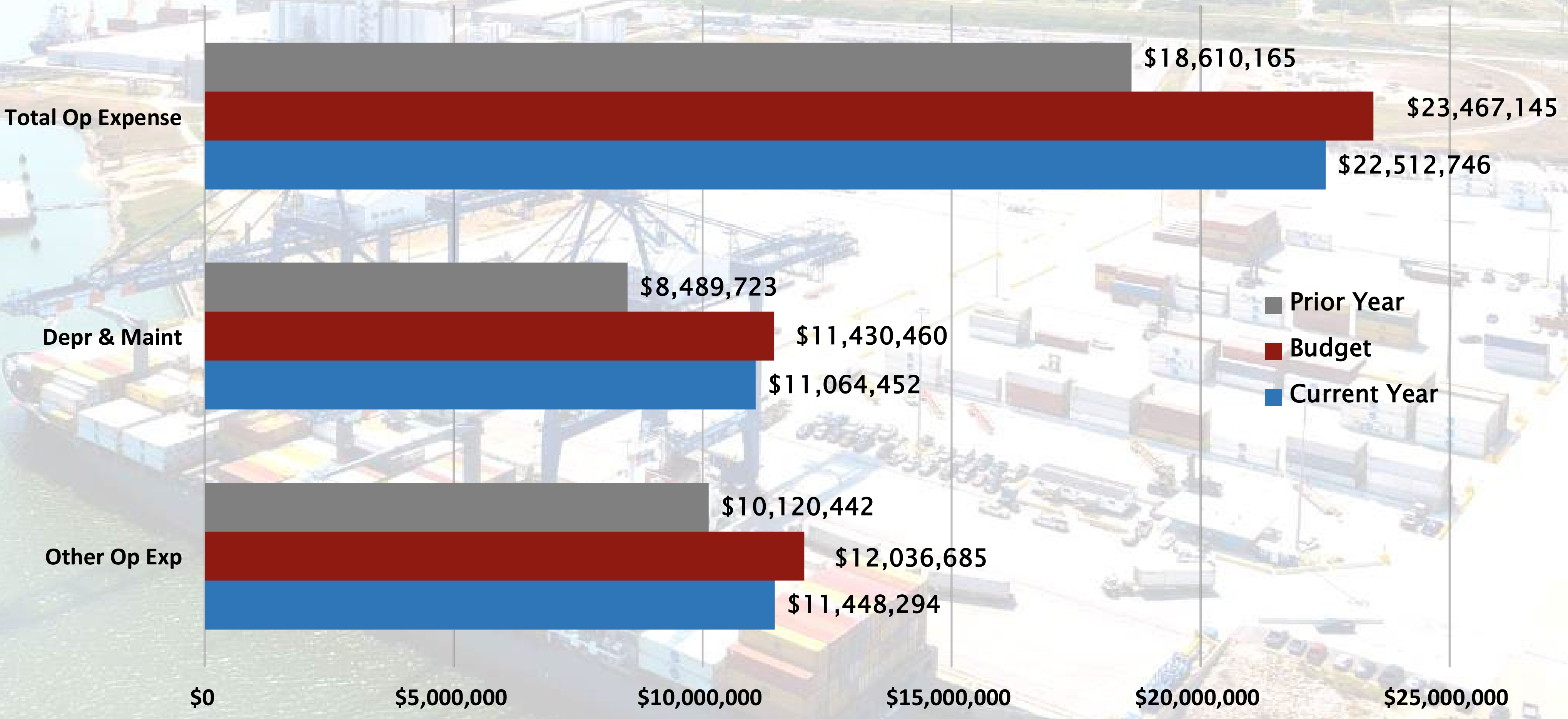
FY 2024 YTD OPERATING REVENUES



COMPARISON:

- **Operating revenues are up over PY 18% and above budget 9%**
- **Cargo revenues are above PY by 26% and budget by 12%**
- **As compared to budget, cargo volumes are up in agriculture products, bulk aggregate, containerized cargo , and ro-ro cargo**
- **Lease revenues are at 2% above PY and are 3% above budget**

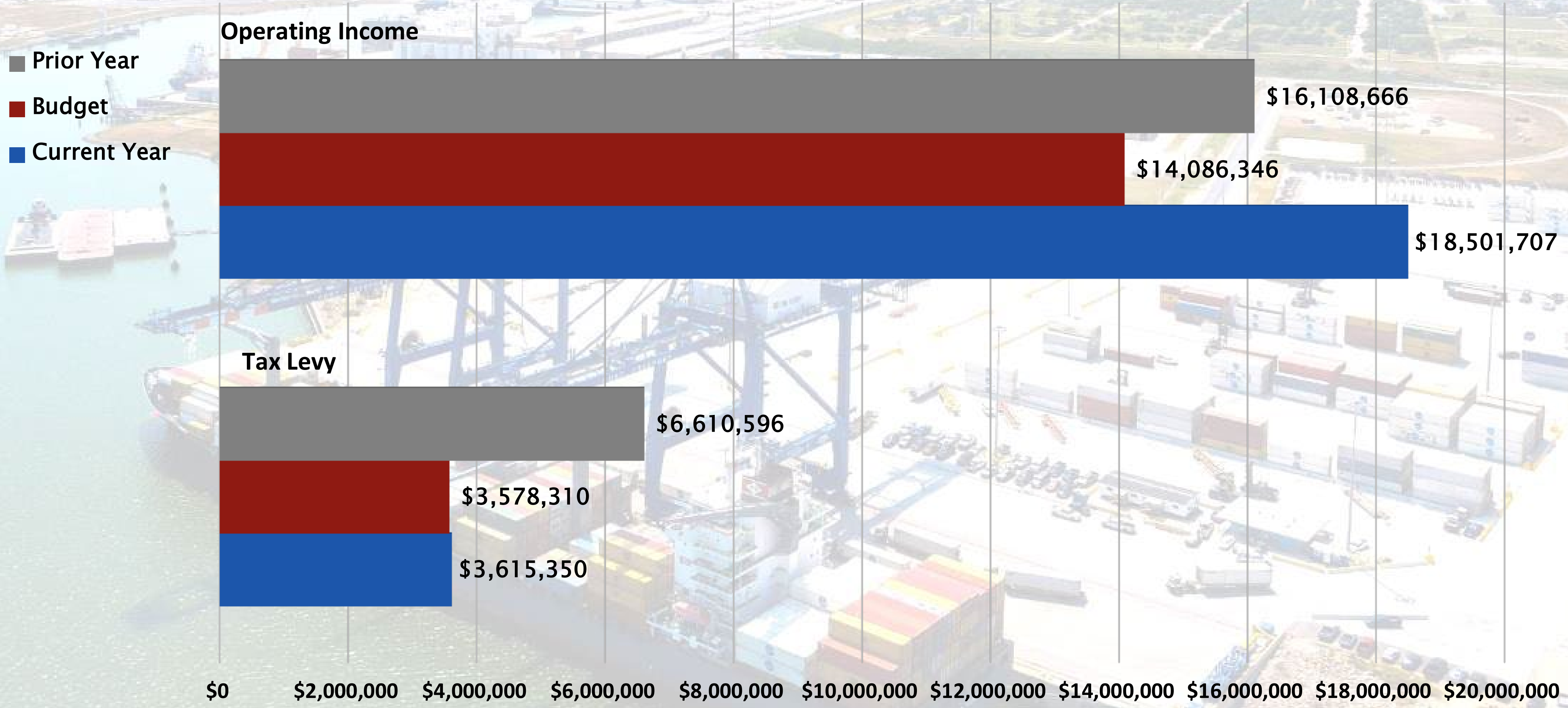
FY 2024 YTD OPERATING EXPENSE



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 13% above PY and below budget by 5%

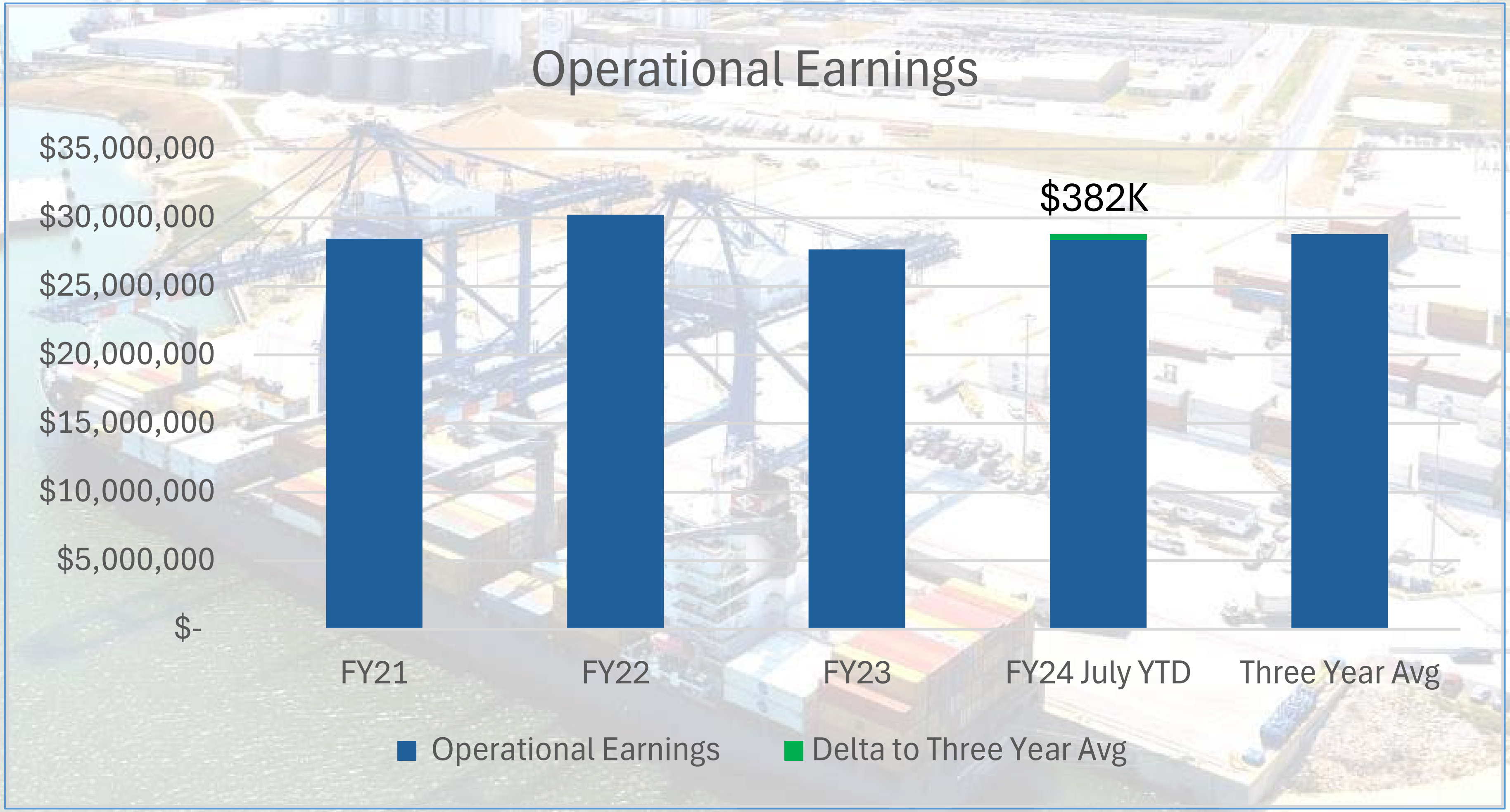
FY 2024 YTD OPERATING INCOME



COMPARISON:

- **Operating income is 15% above PY and above budget 31%**

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 Valorum 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	$ 18,501,707	$ 14,086,346	$ 17,517,400
Non-Operating Revenue (Expenses)	$ (2,114,045)	$ (2,497,895)	$ (3,726,100)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	$ (69,517)	$ -	$ -
Dredge Material Placement Fees	$ 270,916	$ -	$ -
Other	$ (92,564)	$ -	$ (950,000)
Grants	$ -	$ 4,307,085	$ 19,120,700
Change In Net Position	$ 16,496,497	$ 15,895,536	$ 31,962,000

FY 2024 YTD CASH FLOWS

Cash Flow Measure	*Current Year*	*Prior Year*
Cash Provided by Operations	***$ 24,305,847***	***$ 18,417,518***
Cash Provided by Non-Cap Financing	***3,475,150***	***6,575,784***
Cash Used by Cap Financing	***(3,294,127)***	***(5,903,764)***
Cash Provided by Investing Activities	***4,394,602***	***3,243,834***
Net Increase (Decrease) in Cash	***$ 28,881,472***	***$ 22,333,372***

COMPARISON:

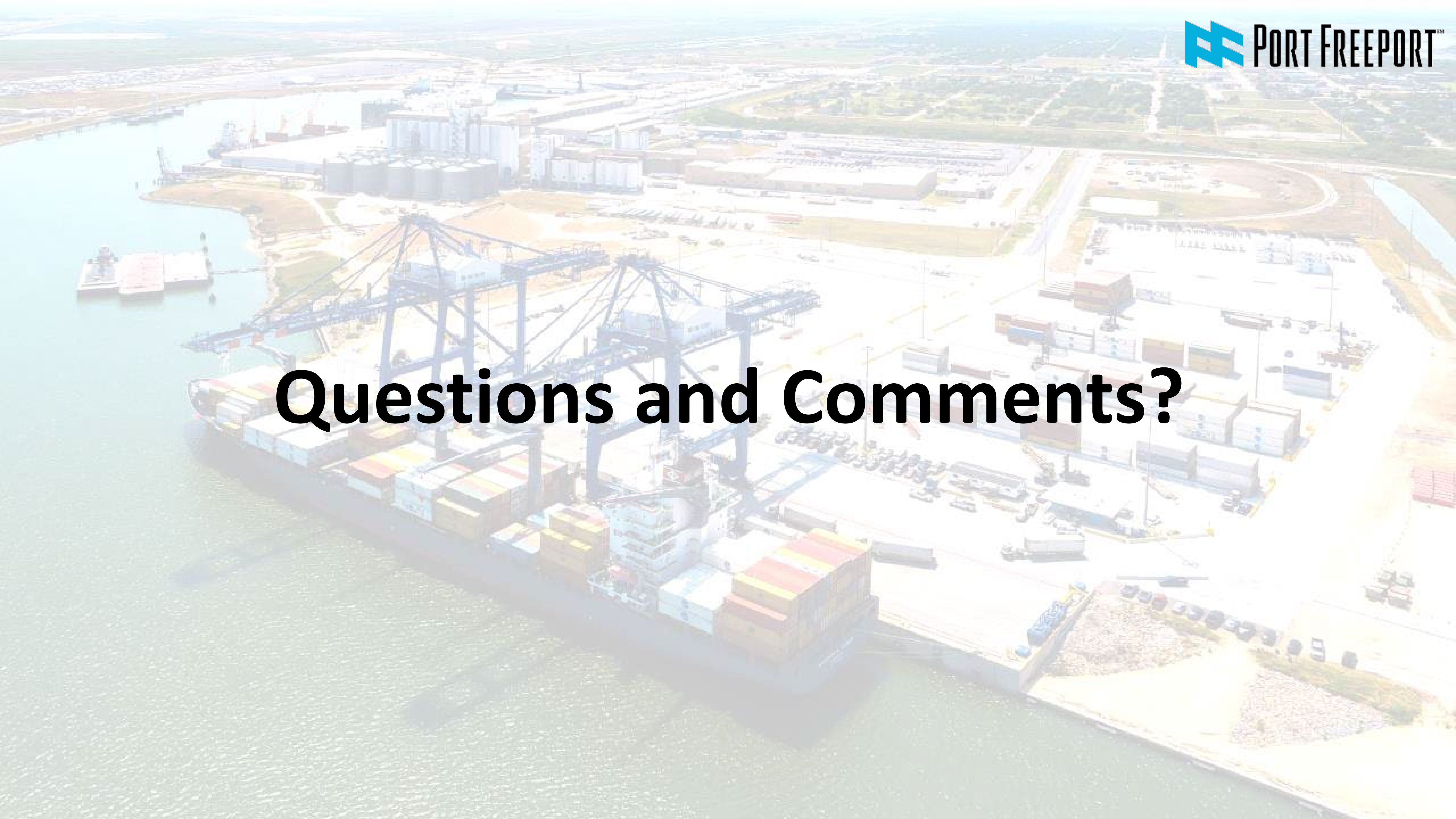
- **Operating cash flow is positive due to increase in operating revenues**
- **Cash provided from non cap financing are tax levy collections**
- **Capital Financing funds are used for capital improvements.**
- **2024 Revenue Bonds were issued February 13, 2024.**

FY 2024 STATISTICS

Measure	*Current Year*	*Prior Year*	*Budget*
Operating Margin	*45%*	*46%*	*38%*
Current Ratio (unrestricted)	*8.0 to 1*	*3.5 to 1*	*n/a*
Debt to Net Assets Ratio	*1.373 to 1*	*1.432 to 1*	*n/a*

ACCOUNTS RECEIVABLE AGING

Year	*0-30 days*	*31-60 days*	*61-90 days*	*Over 90 days*
July 31, 2024 FY 2024	***91% $4,683,460***	***4% $215,656***	***4% $186,446***	***1% $30,726***
July 31, 2023 FY 2023	***92% $4,884,757***	***2% $130,864***	***3% $138,313***	***3% $171,625***
July 31, 2022 FY 2022	***87% $2,986,465***	***12% $413,246***	***1% $24,771***	***0% $8,418***



Questions and Comments?