



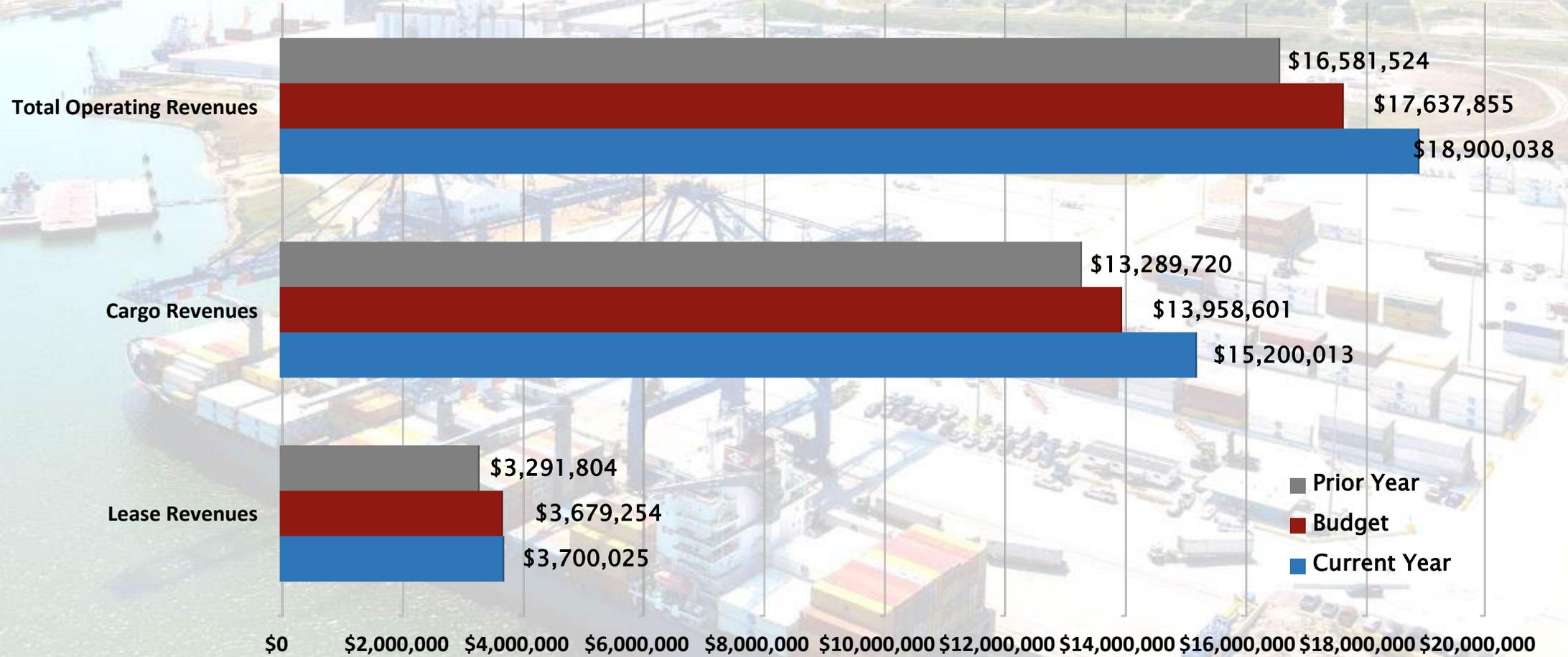
 PORT FREEPORT

Financial Report for January 2025 (Unaudited)

February 27, 2025

Rob Lowe | Chief Financial Officer

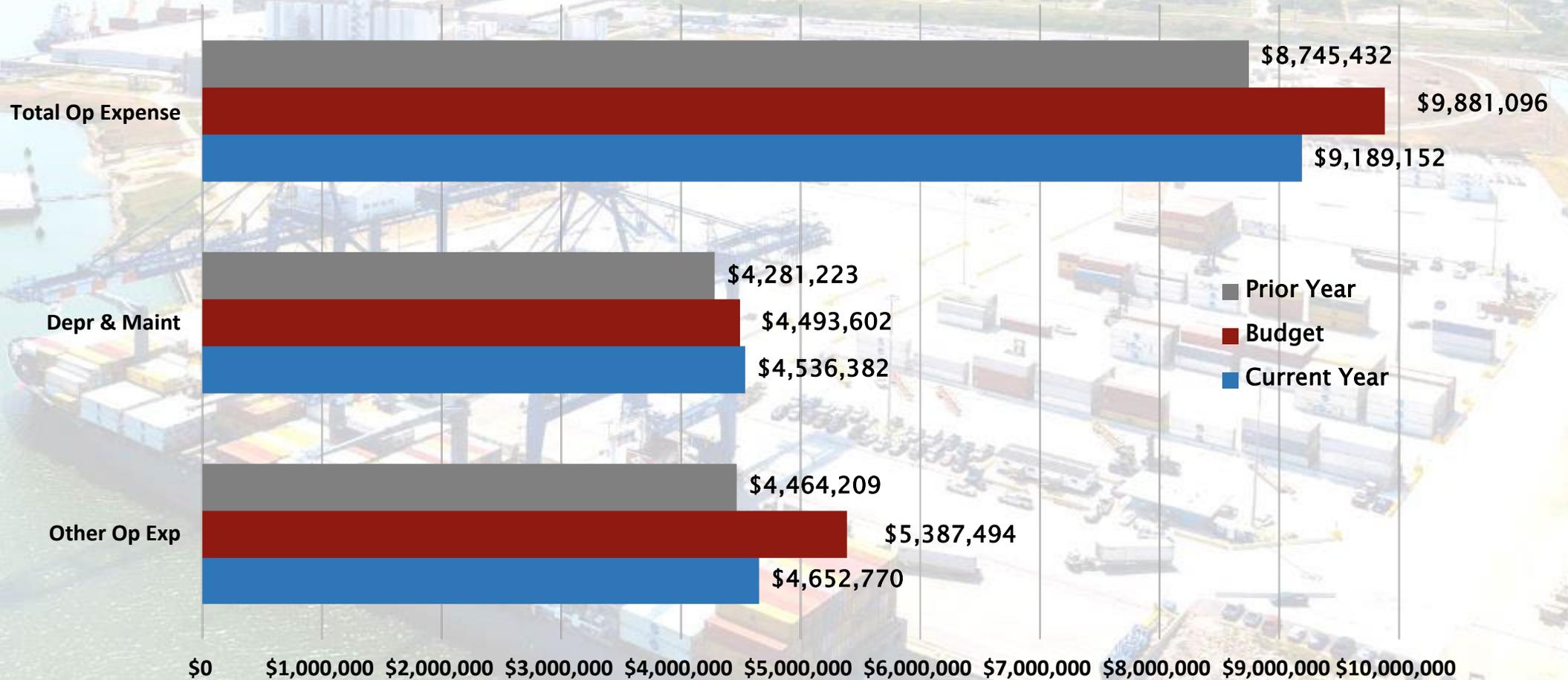
FY 2025 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 14% and above budget 7%
- Cargo revenues are above PY by 14% and budget by 9%
- Lease revenues are at 12% above PY and are 1% above budget

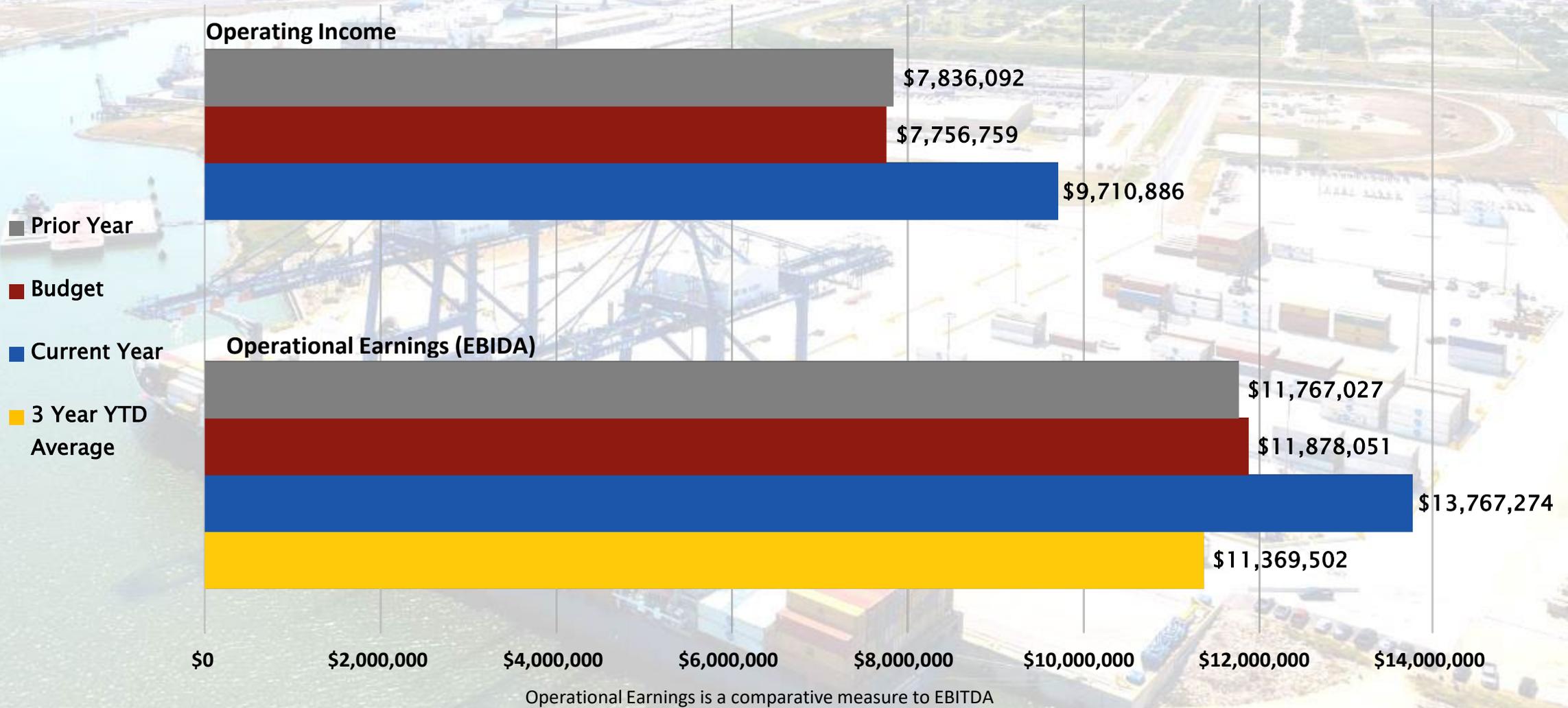
FY 2025 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 5%, below budget 7%
- Depr & maint are 6% above the PY and 1% above budget
- Other expenses are 4% above PY and below budget by 14%

FY 2025 YTD OPERATING INCOME



COMPARISON:

- Operating income is 24% above PY and above budget 25%
- Operational earnings are 17% above PY and above budget by 16%

FY 2025 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 grant revenue reimbursements.

	Year To Date	YTD Budget	Total 2025 Budget
Operating Income	\$ 9,710,885	\$ 7,756,759	\$ 23,287,937
Non-Operating Revenue (Expenses)	\$ (2,261,661)	\$ (1,577,866)	\$ (7,334,724)
Capital Contributed (To) From Others			
Berth 2 Floodwall Modifications	\$ -	\$ -	\$ (2,600,000)
Other	\$ (568,070)	\$ -	\$ -
Grants	\$ -	\$ 9,647,344	\$ 28,942,035
Change In Net Position	\$ 6,881,154	\$ 15,826,237	\$ 44,895,248

FY 2025 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	\$ 12,155,482	\$ 8,340,977
<i>Cash Provided by Non-Cap Financing</i>	(555,775)	2,047,835
<i>Cash Used by Cap Financing</i>	(17,201,260)	(13,620,179)
<i>Cash Provided by Investing Activities</i>	1,558,741	1,796,367
<i>Net Increase (Decrease) in Cash</i>	(\$ 4,042,812)	(\$ 1,435,000)

COMPARISON:

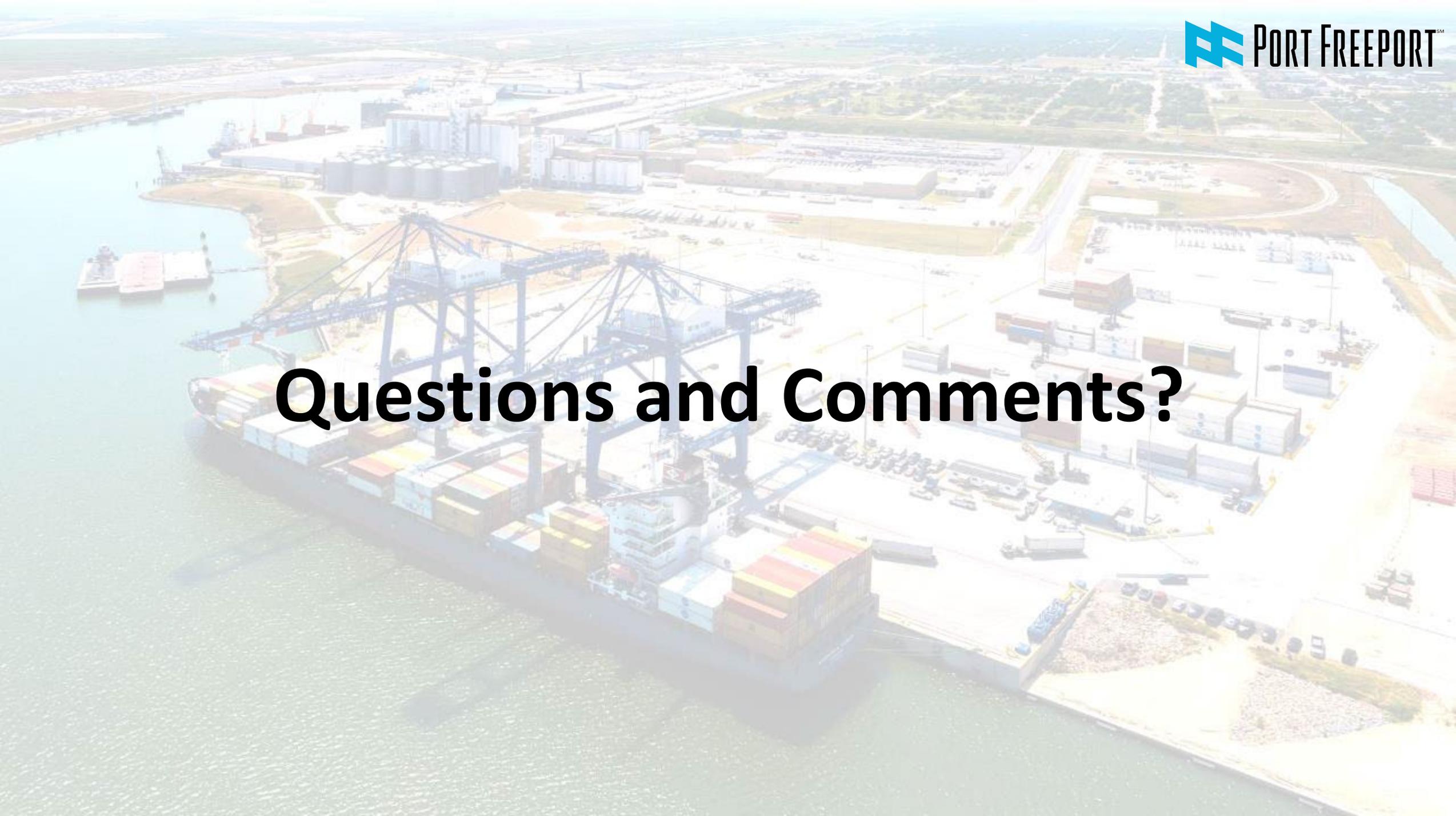
- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections and hurricane recovery efforts
- Capital Financing funds are used for capital improvements.
- A progress payment for the new ship to shore cranes was made in October 2024.

FY 2025 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	51%	47%	44%
<i>Current Ratio (unrestricted)</i>	7.2 to 1	6.0 to 1	n/a
<i>Debt to Net Assets Ratio</i>	1.288 to 1	1.323 to 1	n/a

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>January 31, 2025 FY 2025</i>	91% \$6,160,540	6% \$398,759	3% \$175,289	0% \$28,511
<i>January 31, 2024 FY 2024</i>	92% \$5,326,003	7% \$426,435	0% \$ -	1% \$39,672
<i>January 31, 2023 FY 2023</i>	89% \$5,742,715	9% \$590,133	1% \$97,712	1% \$92,183



Questions and Comments?