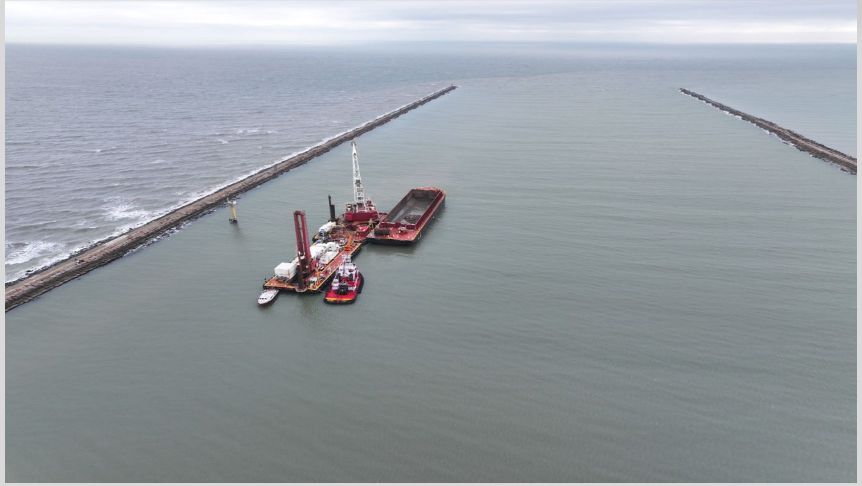
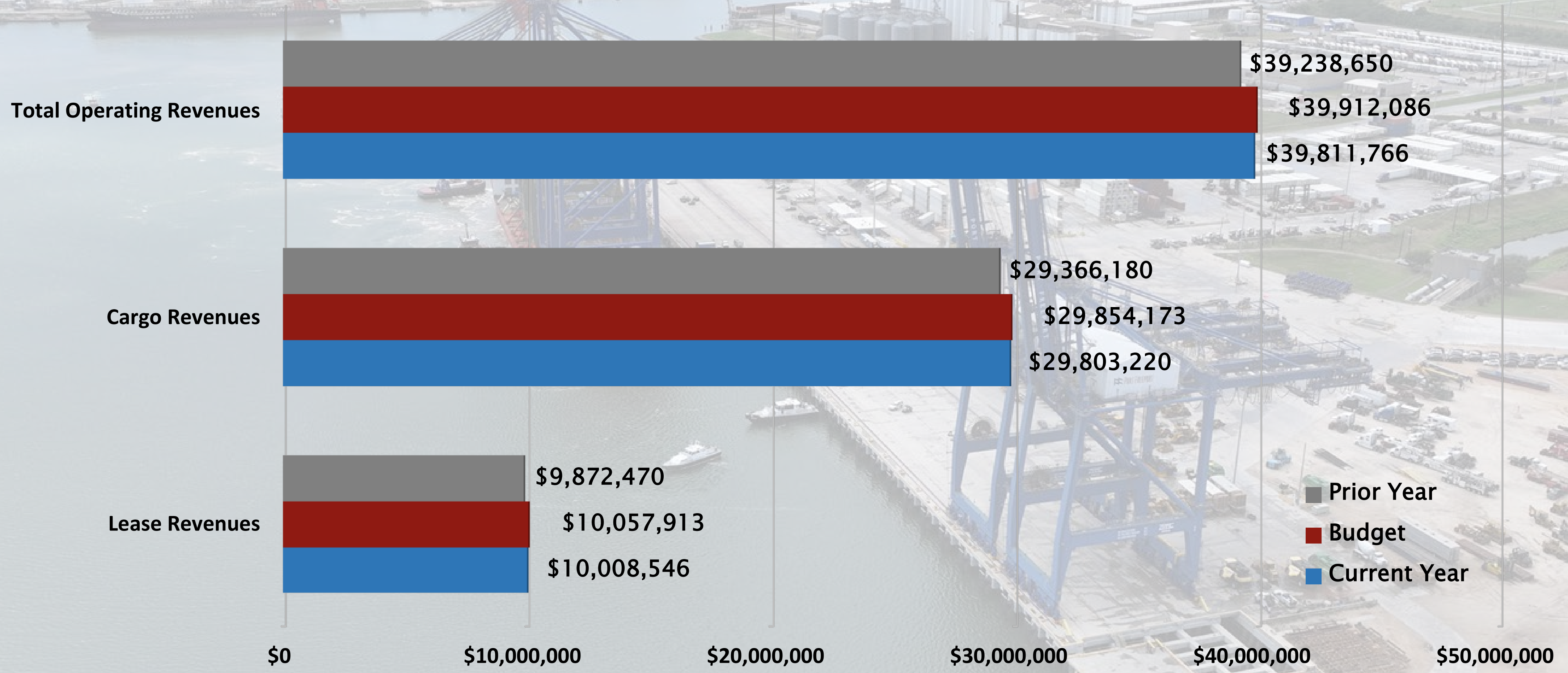
Financial Report for May 2026
(Unaudited)



June 25, 2026

Rob Lowe | Chief Financial Officer

FY 2026 YTD OPERATING REVENUES



COMPARISON:

- **Operating revenues are up over PY 1% and at budget for fiscal year 2026**
- **Cargo revenues are above PY by 1% and at budget for fiscal year 2026**
- **Lease revenues are above PY by 1% and at budget or fiscal year 2026**

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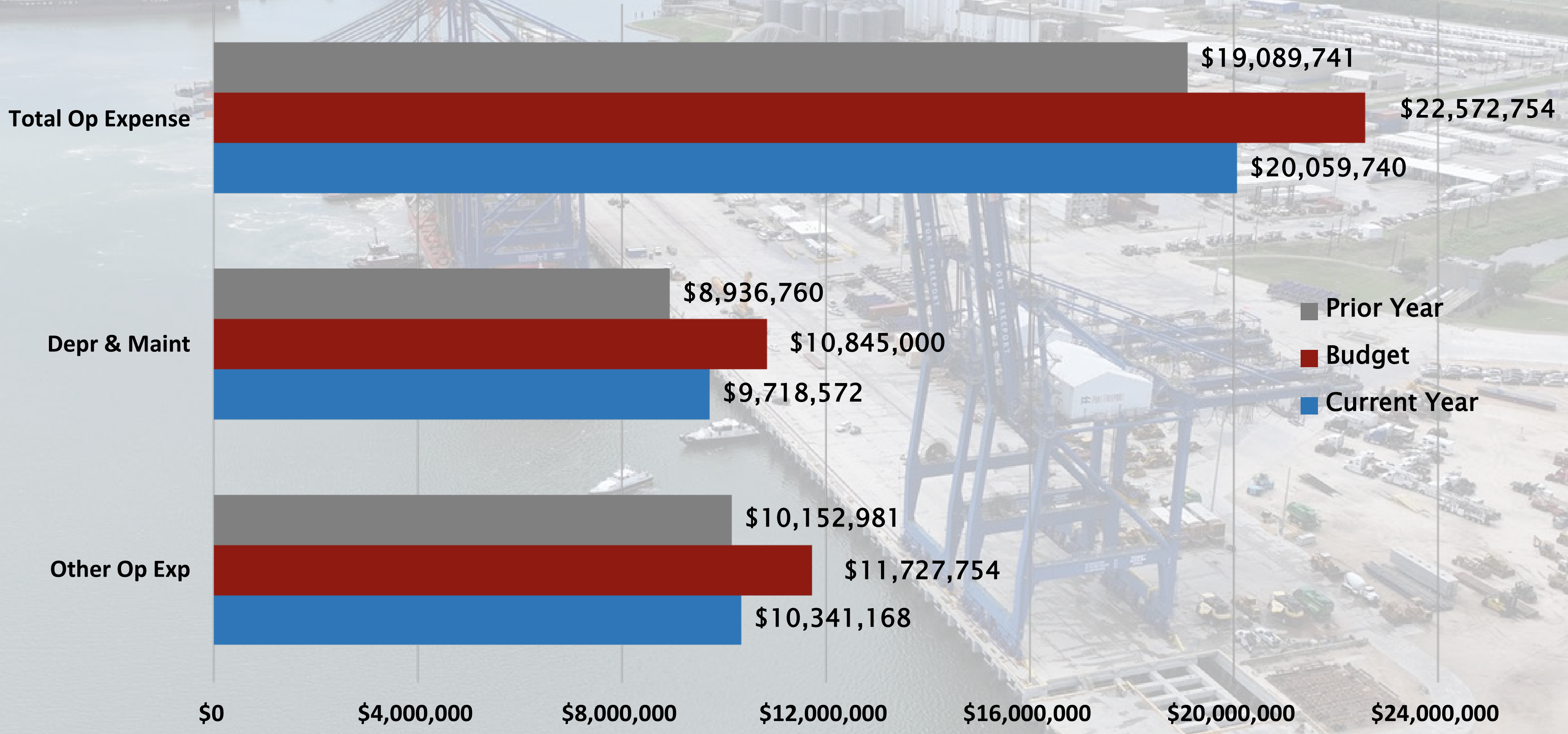
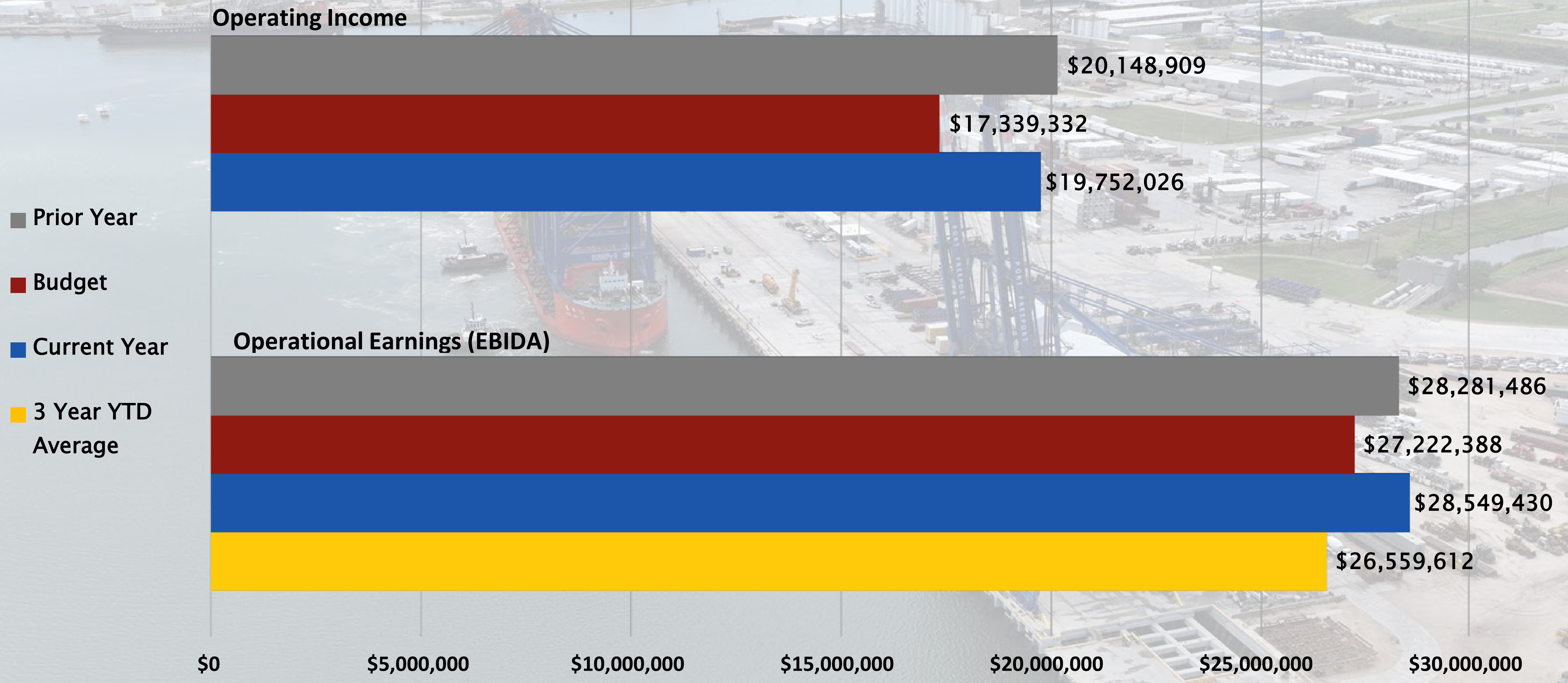
FY 2026 YTD OPERATING EXPENSE



COMPARISON:

- **Total operating expenses are 5% above prior year and below budget 11%**
- **Depr & maint are 9% above the PY and 10% below budget**
- **Other expenses are 2% above PY and below budget by 12%**

FY 2026 YTD OPERATING INCOME



Operational Earnings is a comparative measure to EBITDA

COMPARISON:

- **Operating income is 2% below PY and above budget 14%**
- **Operational earnings are 1% above PY and above 3 Year YTD Average by 7%**

FY 2026 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
- Other consists of expenses related to hurricane Beryl.
- Drivers for comparison to budget are primarily timing of grant revenue reimbursements.

	Year To Date	YTD Budget	Total 2026 Budget
Operating Income	$ 19,752,026	$ 17,339,332	$ 25,888,071
Non-Operating Revenue (Expenses)	$ (5,186,584)	$ (4,870,047)	$ (7,306,187)
Capital Contributed (To) From Others			
Berth 2 Floodwall Modifications	$ (15,850)	$ -	$ -
Other	$ (22,420)	$ -	$ -
Grants	$ 5,701,419	$ 6,947,219	$ 10,420,831
Change In Net Position	$ 20,228,591	$ 19,416,504	$ 29,002,715

FY 2026 YTD CASH FLOWS

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Cash Flow Measure	*Current Year*	*Prior Year*
Cash Provided by Operations	*$ 24,697,611*	*$19,433,174*
Cash Provided by Non-Cap Financing	*13,000*	*3,169,025*
Cash Used by Cap Financing	*(28,358,768)*	*(372,960)*
Cash Provided by Investing Activities	*3,163,230*	*3,391,480*
Net Increase (Decrease) in Cash	*(484,927)*	*25,620,719*

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.

FY 2026 STATISTICS

Measure	*Current Year*	*Prior Year*	*Budget*
Operating Margin	*50%*	*51%*	*43%*
Current Ratio (unrestricted)	*8.25 to 1*	*5.7 to 1*	*n/a*
Debt to Net Assets Ratio	*1.039 to 1*	*1.234 to 1*	*n/a*

ACCOUNTS RECEIVABLE AGING

Year	*0-30 days*	*31-60 days*	*61-90 days*	*Over 90 days*
May 31, 2026 FY 2026	***95% $6,168,655***	***2% $156,254***	***1% $49,772***	***2% $135,569***
May 31, 2025 FY 2025	***89% $6,881,486***	***10% $731,446***	***1% $47,233***	***0% $4,952***
May 31, 2024 FY 2024	***96% $5,145,888***	***4% $210,172***	***0% $ -***	***0% $3,920***

Questions and Comments?