



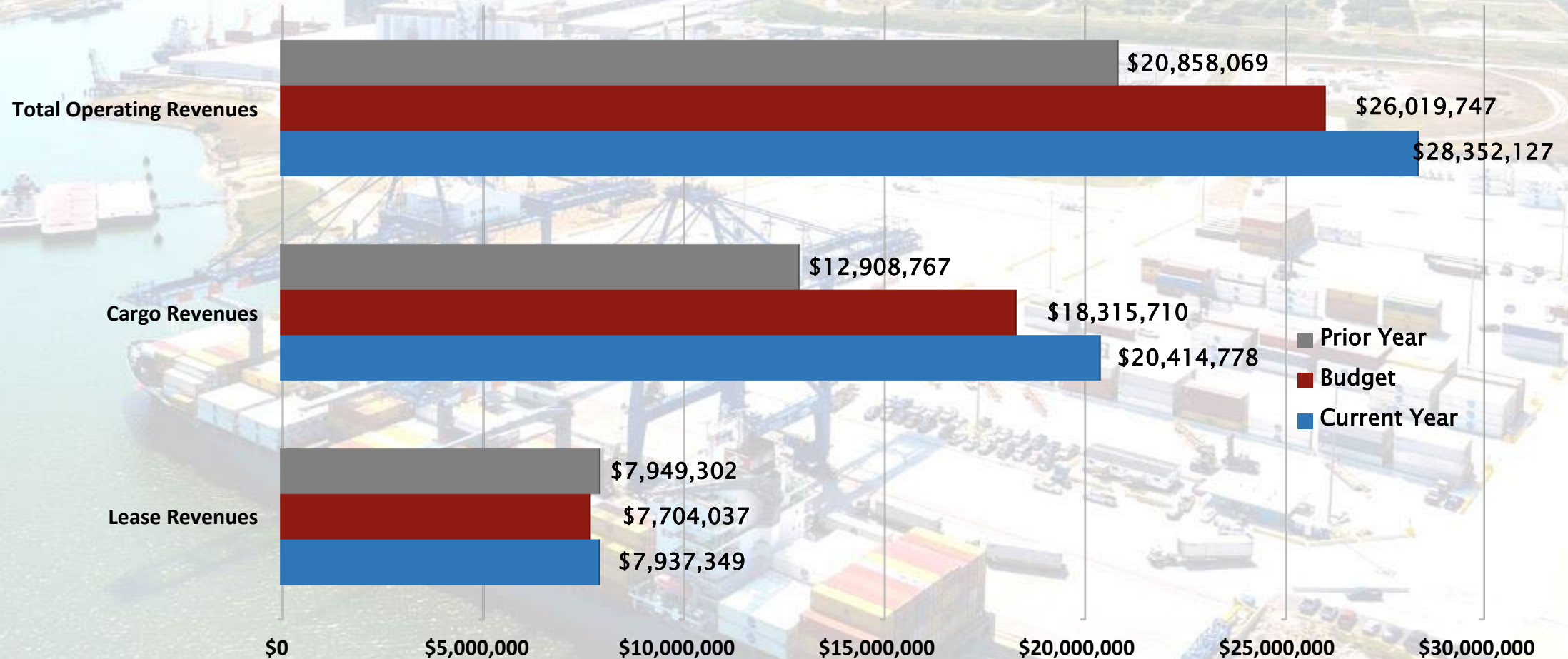
 PORT FREEPORT

Financial Report for April 30, 2024 (Unaudited)

May 23, 2024

Rob Lowe | Chief Financial Officer

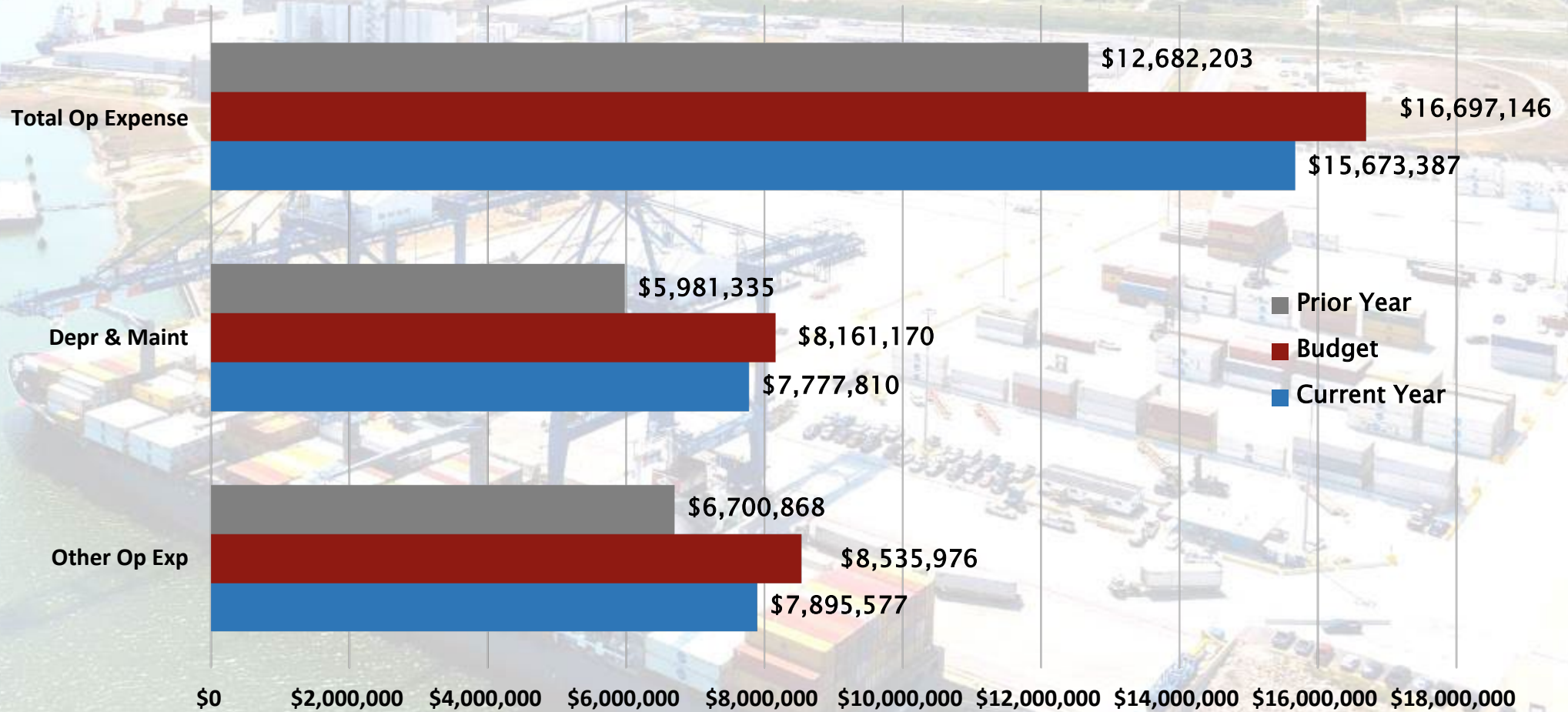
FY 2024 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 36% and above budget 9%
- Cargo revenues are above PY by 58% 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 PY and are 3% above budget

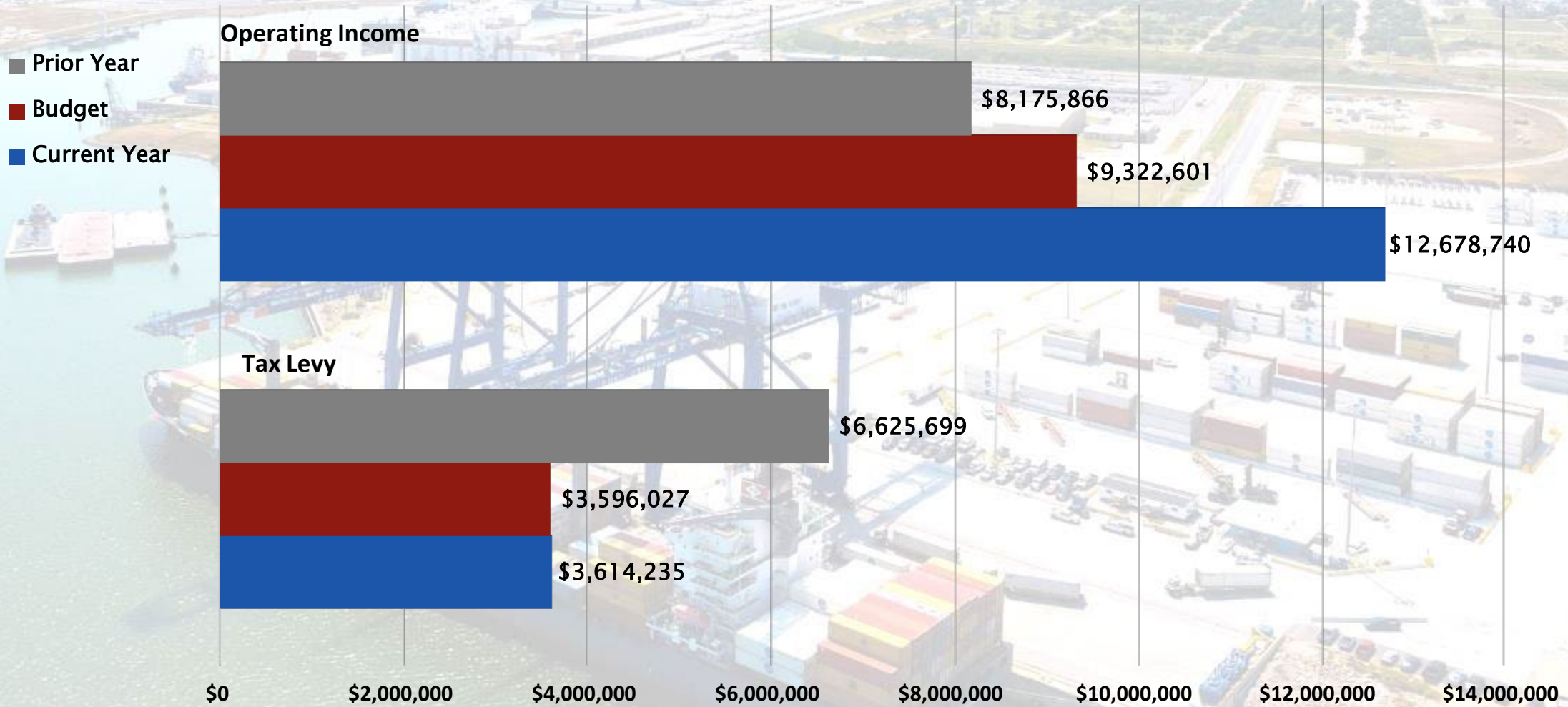
FY 2024 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 24%, below budget 6%
- Depr & maint are 30% above the PY and 5% below budget
- Other expenses are 18% above PY and below budget by 8%

FY 2024 YTD OPERATING INCOME



COMPARISON:

- Operating income is 55% above PY and above budget 36%

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	\$ 12,678,740	\$ 9,322,601	\$ 17,517,400
Non-Operating Revenue (Expenses)	\$ (548,402)	\$ (657,318)	\$ (3,726,100)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	\$ (43,626)	\$ -	\$ -
Dredge Material Placement Fees	\$ 270,916	\$ -	\$ -
Other	\$ -	\$ -	\$ (950,000)
Grants	\$ -	\$ 2,229,615	\$ 19,120,700
Change In Net Position	\$ 12,357,628	\$ 10,894,898	\$ 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>	\$ 17,778,697	\$ 12,414,442
<i>Cash Provided by Non-Cap Financing</i>	3,143,332	6,298,515
<i>Cash Used by Cap Financing</i>	9,450,809	8,891,541
<i>Cash Provided by Investing Activities</i>	3,033,757	1,933,342
<i>Net Increase (Decrease) in Cash</i>	\$ 33,406,595	\$ 29,537,840

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>	45%	39%	36%
<i>Current Ratio (unrestricted)</i>	4.9 to 1	2.6 to 1	n/a
<i>Debt to Net Assets Ratio</i>	1.420 to 1	1.506 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>
April 30, 2024 FY 2024	92% \$3,934,131	4% \$191,439	4% \$153,097	0% \$3,920
April 30, 2023 FY 2023	95% \$4,822,693	5% \$276,215	0% \$23,427	0% \$19,115
April 30, 2022 FY 2022	93% \$4,425,699	1% \$40,221	1% \$43,431	5% \$246,683