



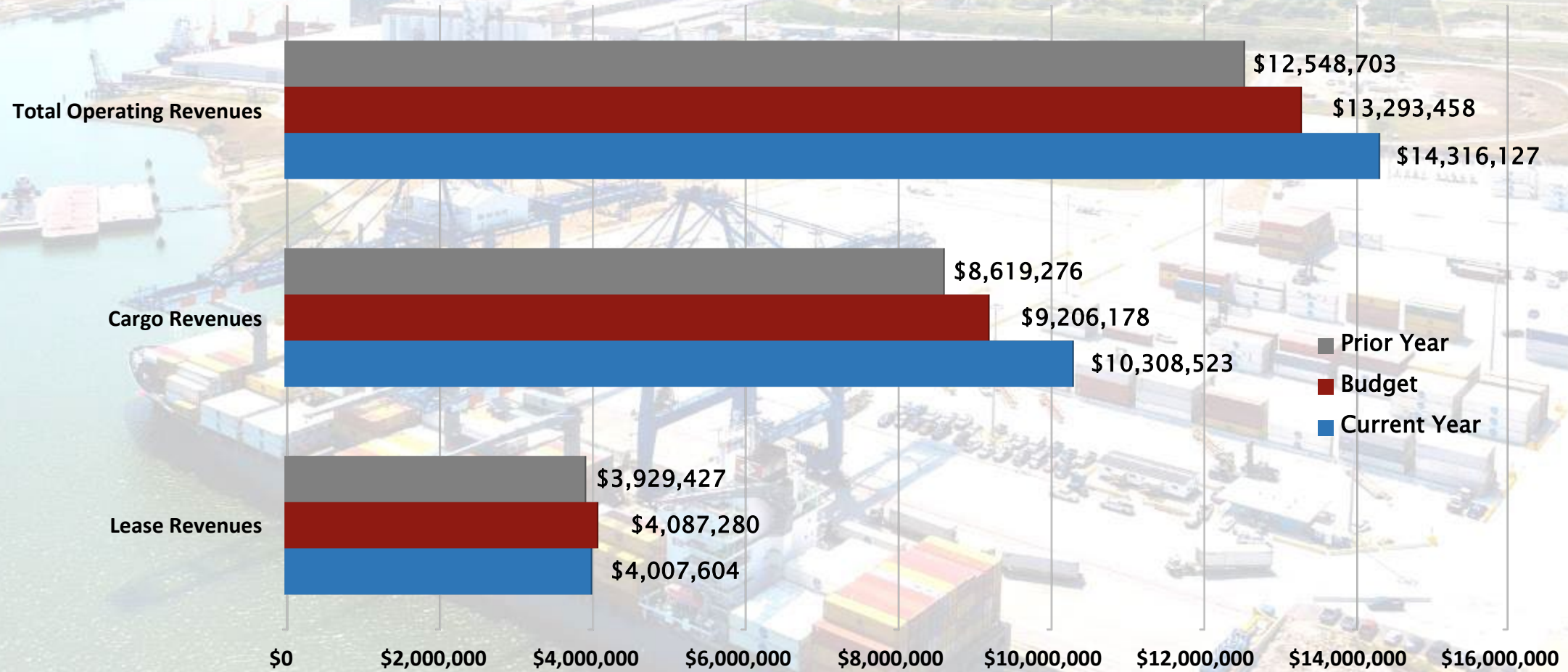
 PORT FREEPORT

Financial Report for January 31, 2022

February 24, 2022

Rob Lowe | Chief Financial Officer

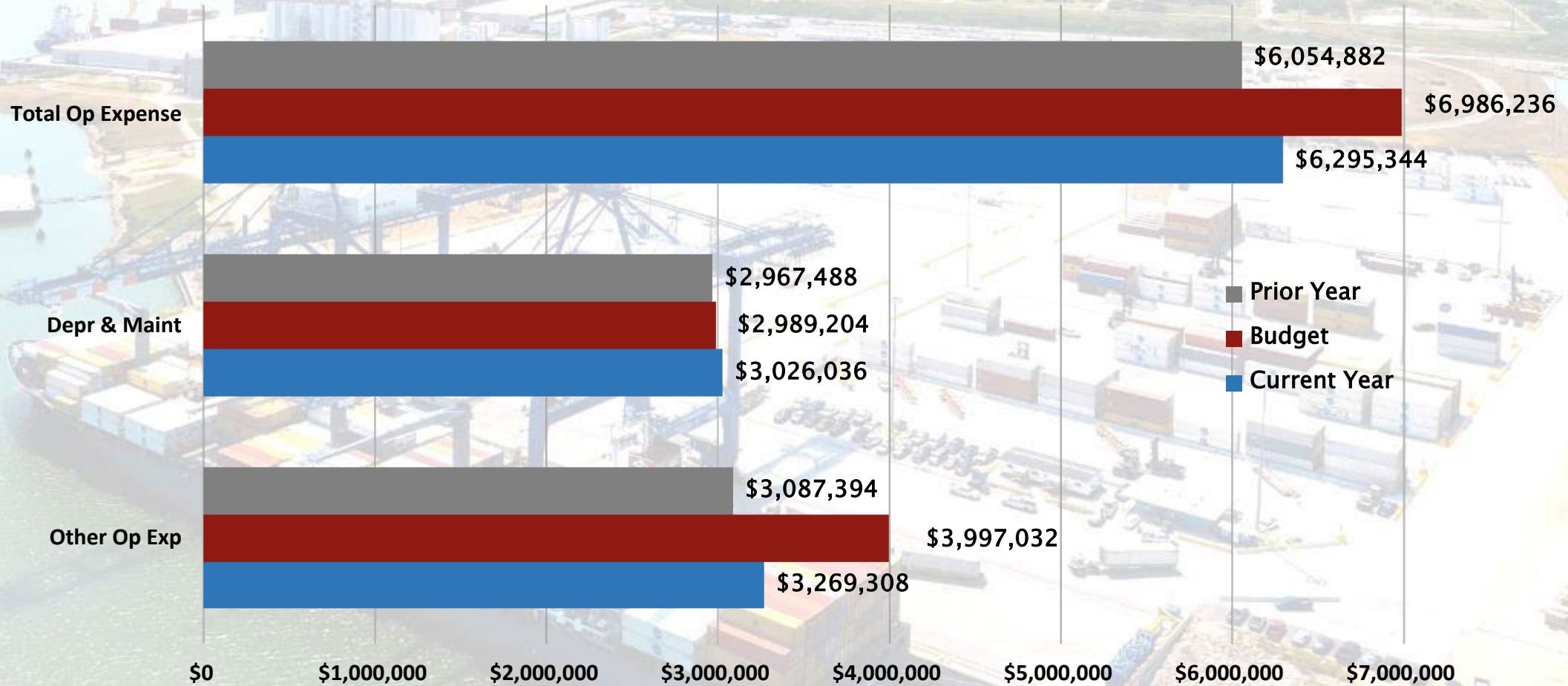
FY 2022 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 14% and over budget by 8%
- Cargo revenues above PY by 20%; budget by 12%
- As compared to budget, cargo volumes are up in all categories
- Lease revenues are above PY 2% and 2% below budget

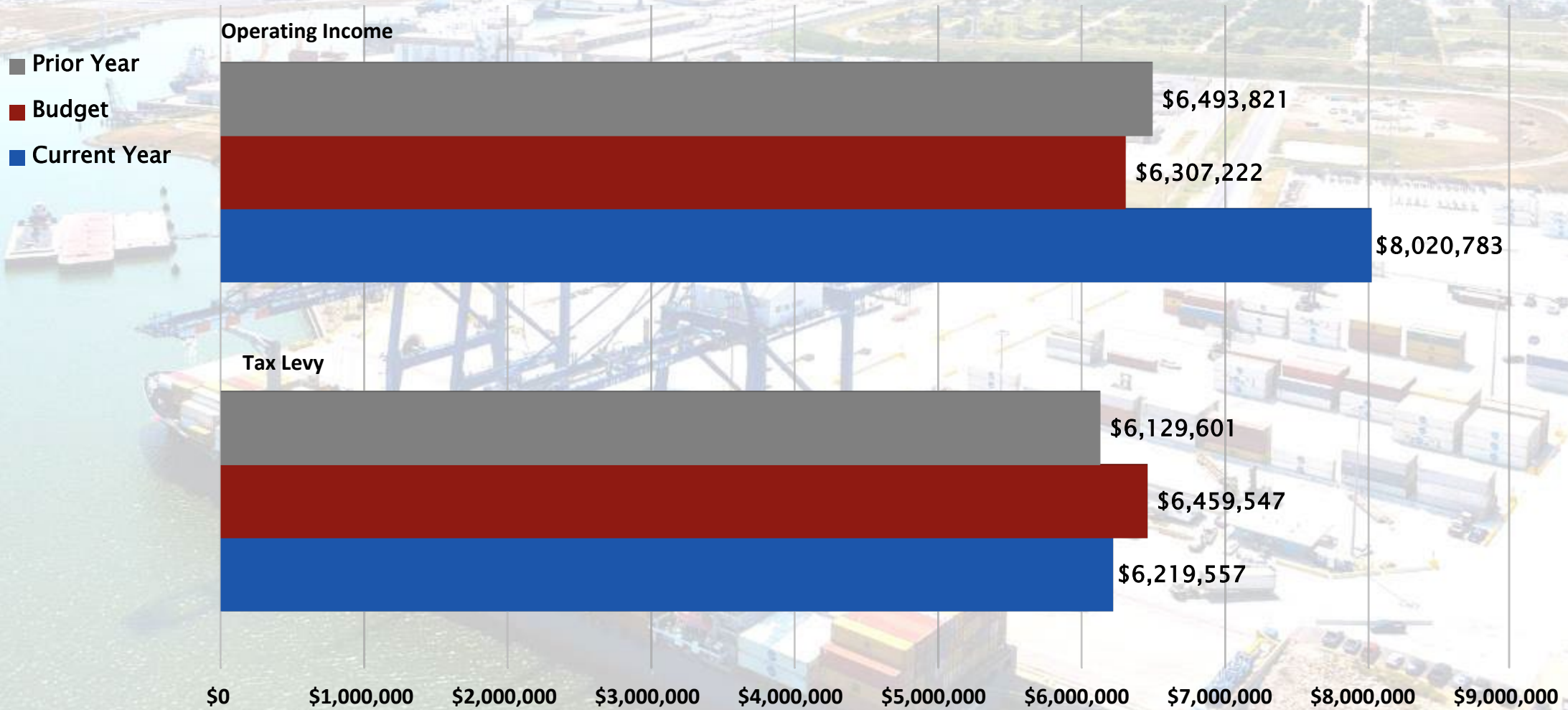
FY 2022 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 4%, below budget 10%
- Depr & maint are up over the PY by 2% and budget 1%
- Other expenses are 6% above PY and below budget by 18%

FY 2022 YTD OPERATING INCOME



COMPARISON:

- Operating income is 24% above PY and above budget by 27%

FY 2022 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 2022 Budget
Operating Income	\$ 8,020,783	\$ 6,307,222	\$ 18,424,600
Non-Operating Revenue (Expenses)	\$ 3,147,260	\$ 3,521,849	\$ (2,942,000)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	\$ (748,547)	\$ -	\$ (31,050,000)
Contributed to Port	\$ -	\$ -	\$ 50,000
Grants	\$ 109,561	\$ -	\$ 375,000
Emergency Recovery Efforts	\$ (34,294)	\$ -	\$ -
Change In Net Position	\$ 10,494,763	\$ 9,829,071	\$ (15,142,400)

FY 2022 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	\$ 7,711,691	\$ 5,046,210
<i>Cash Provided by Non-Cap Financing</i>	4,409,535	3,366,169
<i>Cash Used by Cap Financing</i>	(26,923,717)	(20,130,278)
<i>Cash Provided by Investing Activities</i>	231,412	265,585
<i>Net Increase (Decrease) in Cash</i>	(\$ 14,571,079)	(\$ 11,452,314)

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 used for capital improvements.

FY 2022 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	<i>56%</i>	<i>52%</i>	<i>47%</i>
<i>Current Ratio (unrestricted)</i>	<i>4.9 to 1</i>	<i>6.4 to 1</i>	<i>n/a</i>
<i>Debt to Net Assets Ratio</i>	<i>1.096 to 1</i>	<i>0.86 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>January 31, 2022 FY 2022</i>	89% \$5,742,715	9% \$590,133	1% \$97,712	1% \$92,183
<i>January 31, 2021 FY 2021</i>	92% \$4,044,888	5% \$231,711	2% \$92,225	1% \$37,747
<i>January 31, 2020 FY 2020</i>	98% \$3,671,600	1% \$49,359	0% \$13,788	1% \$35,023