

THE NORTHWEST SEAPORT ALLIANCE
MEMORANDUM

MANAGING MEMBERS
STAFF BRIEFING

Item No.: 10A
Meeting Date: August 4, 2026

DATE: July 24, 2026
TO: Managing Members
FROM: John Wolfe, CEO
Sponsor: David Morrison, CFO
SUBJECT: 2026 Midyear financial performance summary

A. SYNOPSIS

Review June year to date financial performance

B. BACKGROUND

The NWSA has met budgeted Net Income through June 2026.

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Midyear 2026 Financial Summary



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Presenter Name: David Morrison
Presenter Title: Chief Financial Officer

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June Year to Date Financial Summary

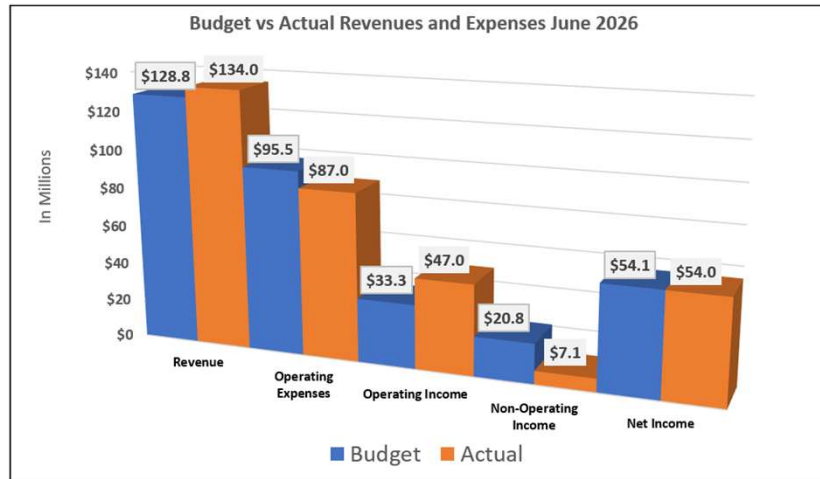
- Actual vs Budget:
 - Revenue exceeded budget by \$5.2 million [4%] due to strong auto, breakbulk, and military cargo offset by lower container and intermodal volumes.
 - Net Income is in line with budget due to lower expenses due primarily to project timing offset by delays in receiving \$16.3 million in grant revenue.
- Prior year vs. Current year:
 - Revenue remained consistent with the prior year as growth in non-container business lines offset lower container revenues.
 - Net Income of \$54.1 million is down \$9.9 million [15%] year over year due primarily to expense timing differences.
- Capital project spending of \$26.6 million is lagging compared to full year budget of \$154.2 million



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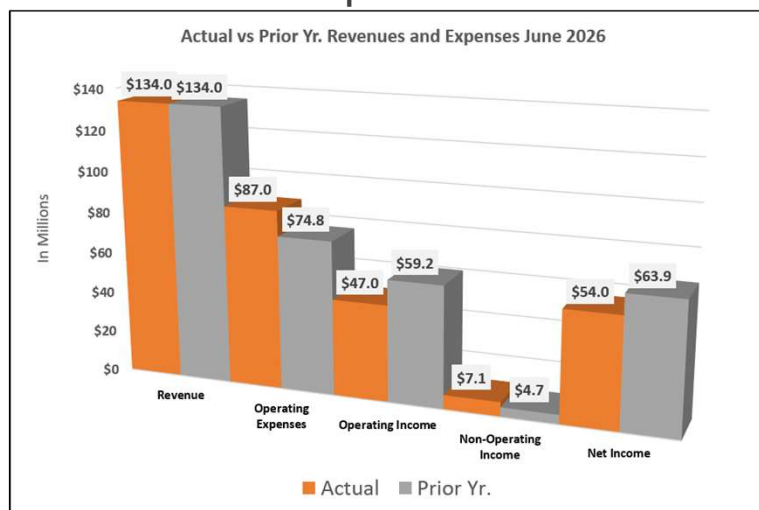
June 2026 actuals vs YTD budget



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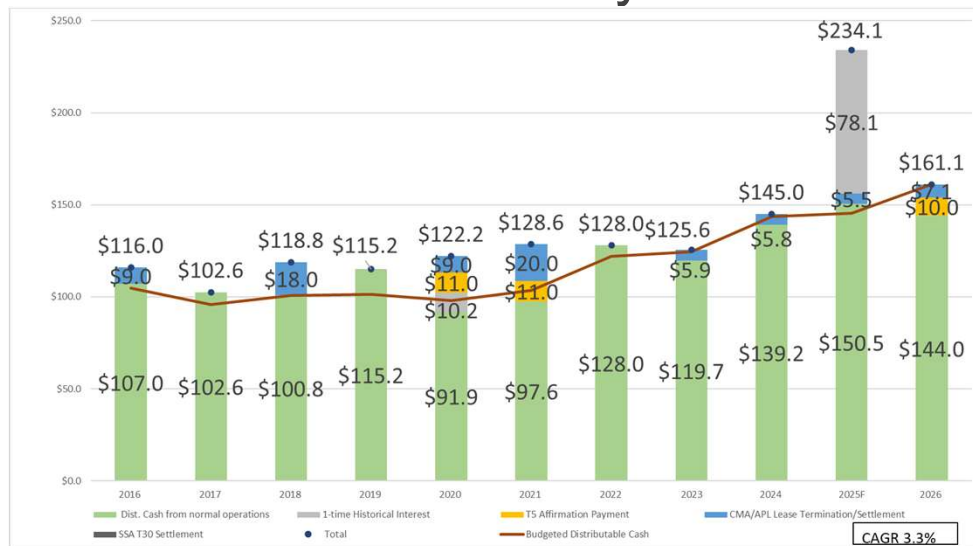
YTD June 2026 compared to YTD June 2025



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Distributable Cash History (excluding HMT) (\$ million)



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Budget 2027 key dates

October 15 - Budget and Capital Improvement Plan budget study session

October 30 – NWSA Budgeted adoption at MM meeting

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