

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Three Months Ended December 31, 2015 and 2014
(amounts expressed in thousands)

Schedule of Operating Activities	2015			2014
	Budget	Actual	Percent	Actual
Operating revenues	\$ 10,804	\$ 2,501	23%	\$ 2,589
Operating expenses	(7,739)	(1,755)	23%	(1,707)
Depreciation and amortization	-	(1,345)		(1,426)
Operating income (loss)	<u>3,065</u>	<u>(599)</u>		<u>(544)</u>
Interest income	33	19	58%	5
Interest expense	(1,478)	(384)	26%	(387)
Grants and contributions	6,101	173	3%	-
Grant administrative fees	(26)	-		(26)
Master plan	(195)	(41)	21%	-
Transfers in	447	112	25%	112
Change in net position	<u>\$ 7,947</u>	<u>\$ (720)</u>		<u>\$ (840)</u>

Schedule of Cash Activities	2015		2014	
Cash and cash equivalents, October 1	\$	4,104	\$	3,942
Net cash provided for operating activities	627		673	
Net cash provided by grants and transfer in	498		773	
Net cash used for capital outlay	(402)		(735)	
Net cash used for debt	(115)		(97)	
Net cash provided by investing activities	<u>20</u>		<u>4</u>	
Net increase in cash and cash equivalents		<u>628</u>		<u>618</u>
Cash and cash equivalents, December 31	\$	<u>4,732</u>	\$	<u>4,560</u>

Schedule of Debt Coverage - Bonds	2015		2014	
Net revenues available for debt service coverage	\$	877	\$	999
Three months of annual debt service requirement	\$	562	\$	562
Debt service coverage				
Including/excluding state sales tax revenue		1.56x/1.36x		1.78x/1.58x
<p>Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.</p>				

These unaudited schedules of financial information are presented as a management tool only. These schedules do not include a balance sheet presentation or any pension adjustments due to the implementation of GASB Statement No. 68.