**Manatee County Port Authority**  
**Schedule of Condensed Financial Information**  
**For the Four Months Ended January 31, 2014 and 2013**  
(amounts expressed in thousands)

### Schedule of Net Position

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted cash and cash equivalents</td>
<td>$1,900</td>
<td>$4,915</td>
</tr>
<tr>
<td>Available undesignated cash and cash equivalents</td>
<td>-</td>
<td>$85</td>
</tr>
<tr>
<td>Designated for contingencies</td>
<td>$1,704</td>
<td>4,000</td>
</tr>
<tr>
<td>Designated for budgeted construction projects</td>
<td>196</td>
<td>830</td>
</tr>
<tr>
<td>Restricted cash and investments</td>
<td>$5,550</td>
<td>2,788</td>
</tr>
<tr>
<td>Other assets</td>
<td>$3,500</td>
<td>3,495</td>
</tr>
<tr>
<td>Capital assets</td>
<td>$139,656</td>
<td>133,136</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>150,606</strong></td>
<td><strong>144,334</strong></td>
</tr>
<tr>
<td>Deferred charge on refunding</td>
<td>240</td>
<td>294</td>
</tr>
<tr>
<td><strong>Total deferred outflows of resources</strong></td>
<td>240</td>
<td>294</td>
</tr>
<tr>
<td>Long-term liabilities</td>
<td>49,977</td>
<td>48,814</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>3,617</td>
<td>4,647</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>53,594</strong></td>
<td><strong>53,461</strong></td>
</tr>
<tr>
<td>Net investment in capital assets</td>
<td>96,641</td>
<td>88,552</td>
</tr>
</tbody>
</table>
| Restricted for:  
  Debt service | 2,950    | 2,779    |
| Construction projects | -        | 9        |
| Unrestricted | $(2,339) | (173)    |
| **Total net position** | **$97,252** | **$91,167** |

### Schedule of Operating Activities

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Percent</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating revenues</td>
<td>$10,179</td>
<td>$3,109</td>
<td>31%</td>
<td>$3,252</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>$(7,451)</td>
<td>$(2,325)</td>
<td>31%</td>
<td>$(2,457)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>-</td>
<td>$(1,848)</td>
<td>-</td>
<td>$(1,782)</td>
</tr>
<tr>
<td><strong>Operating income (loss)</strong></td>
<td>2,728</td>
<td>$(1,064)</td>
<td>$(987)</td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>39</td>
<td>8</td>
<td>21%</td>
<td>406</td>
</tr>
<tr>
<td>Interest expense</td>
<td>$(1,700)</td>
<td>$(600)</td>
<td>35%</td>
<td>$(500)</td>
</tr>
<tr>
<td>Bond issue cost</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(460)</td>
</tr>
<tr>
<td>Grants and contributions</td>
<td>6,426</td>
<td>2,684</td>
<td>42%</td>
<td>2,521</td>
</tr>
<tr>
<td>Grant administrative fees</td>
<td>(42)</td>
<td>(42)</td>
<td>100%</td>
<td>-</td>
</tr>
<tr>
<td>Transfers in</td>
<td>447</td>
<td>149</td>
<td>33%</td>
<td>149</td>
</tr>
<tr>
<td><strong>Change in net position</strong></td>
<td>$7,898</td>
<td>$1,135</td>
<td>$1,129</td>
<td></td>
</tr>
</tbody>
</table>

### Schedule of Cash Activities

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents, October 1</td>
<td>$5,032</td>
<td>$3,699</td>
</tr>
<tr>
<td>Net cash provided for operating activities</td>
<td>975</td>
<td>1,634</td>
</tr>
<tr>
<td>Net cash provided by grants and transfer in</td>
<td>3,386</td>
<td>5,737</td>
</tr>
<tr>
<td>Net cash used for capital outlay</td>
<td>$(4,193)</td>
<td>$(5,020)</td>
</tr>
<tr>
<td>Net cash provided (used) for debt</td>
<td>2,241</td>
<td>(1,231)</td>
</tr>
<tr>
<td>Net cash provided by investing activities</td>
<td>9</td>
<td>2,884</td>
</tr>
<tr>
<td><strong>Net increase in cash and cash equivalents</strong></td>
<td><strong>2,418</strong></td>
<td><strong>4,004</strong></td>
</tr>
<tr>
<td><strong>Cash and cash equivalents, January 31</strong></td>
<td>$7,450</td>
<td>$7,703</td>
</tr>
</tbody>
</table>

### Schedule of Debt Coverage - Bonds

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net revenues available for debt service coverage</td>
<td>$941</td>
<td>$1,011</td>
</tr>
<tr>
<td>Four months of annual debt service requirement</td>
<td>$748</td>
<td>$672</td>
</tr>
</tbody>
</table>
| Debt service coverage  
  Including/excluding state sales tax revenue | 1.26x/1.06 | 1.50x/1.28x |

Bond covenants require net revenues available for debt service to be at least equal to 1.10x of the annual debt service.

These unaudited schedules of financial information are presented as a management tool only.