

Manatee County Port Authority
Schedule of Condensed Financial Information
For the Four Months Ended January 31, 2016 and 2015
(amounts expressed in thousands)

Schedule of Operating Activities	2016			2015
	Budget	Actual	Percent	Actual
Operating revenues	\$ 10,804	\$ 3,424	32%	\$ 3,408
Operating expenses	(7,797)	(2,335)	30%	(2,321)
Depreciation and amortization	-	(1,743)		(1,842)
Operating income (loss)	<u>3,007</u>	<u>(654)</u>		<u>(755)</u>
Interest income	33	26	79%	6
Interest expense	(1,478)	(508)	34%	(515)
Grants and contributions	6,101	201	3%	29
Loss on disposition of assets	-	-		(4)
Grant administrative fees	(26)	-		(26)
Master plan	(195)	(85)	44%	-
Transfers in	447	149	33%	149
Change in net position	<u>\$ 7,889</u>	<u>\$ (871)</u>		<u>\$ (1,116)</u>

Schedule of Cash Activities	2016		2015	
Cash and cash equivalents, October 1		\$ 4,104		\$ 3,942
Net cash provided for operating activities	1,066		818	
Net cash provided by grants and transfer in	534		810	
Net cash used for capital outlay	(407)		(735)	
Net cash used for debt	(152)		(135)	
Net cash provided by investing activities	<u>24</u>		<u>6</u>	
Net increase in cash and cash equivalents		<u>1,065</u>		<u>764</u>
Cash and cash equivalents, January 31		<u>\$ 5,169</u>		<u>\$ 4,706</u>

Schedule of Debt Coverage - Bonds	2016		2015	
Net revenues available for debt service coverage	\$	1,287	\$	1,242
Four months of annual debt service requirement	\$	749	\$	749
Debt service coverage				
Including/excluding state sales tax revenue		1.72x/1.52x		1.66x/1.46x
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. These schedules do not include a balance sheet presentation or any pension adjustments due to the implementation of GASB Statement No. 68.