

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

Schedule of Operating Activities	<u>2016</u>			<u>2015</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 10,804	\$ 5,870	54%	\$ 5,227
Operating expenses	(7,797)	(3,668)	47%	(3,566)
Depreciation and amortization	-	(2,539)		(2,673)
Operating income (loss)	<u>3,007</u>	<u>(337)</u>		<u>(1,012)</u>
Interest income	33	34	103%	35
Interest expense	(1,478)	(757)	51%	(768)
Grants and contributions	7,985	510	6%	61
Loss on disposition of assets	-	-		(4)
Grant administrative fees	(26)	-		(26)
Master plan	(195)	(174)	89%	-
Transfers in	647	534	83%	335
Change in net position	<u>\$ 9,973</u>	<u>\$ (190)</u>		<u>\$ (1,379)</u>

Schedule of Cash Activities	<u>2016</u>		<u>2015</u>	
Cash and cash equivalents, October 1		\$ 4,104		\$ 3,942
Net cash provided for operating activities	1,911		1,363	
Net cash provided by grants and transfer in	1,016		1,034	
Net cash used for capital outlay	(636)		(773)	
Net cash used for debt	(189)		(929)	
Net cash provided by investing activities	<u>34</u>		<u>34</u>	
Net increase in cash and cash equivalents		<u>2,136</u>		<u>729</u>
Cash and cash equivalents, March 31		<u>\$ 6,240</u>		<u>\$ 4,671</u>

Schedule of Debt Coverage - Bonds	<u>2016</u>		<u>2015</u>	
Net revenues available for debt service coverage	\$	2,536	\$	1,919
Six months of annual debt service requirement	\$	1,124	\$	1,124
Debt service coverage				
Including/excluding state sales tax revenue		2.26x/2.06x		1.71x/1.51x
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.