

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

<b>Schedule of Net Position</b>	<u>2015</u>		<u>2014</u>	
Unrestricted cash and cash equivalents	\$	2,291	\$	2,826
Designated for contingencies		2,230		2,816
Designated for budgeted construction projects		61		10
Restricted cash and investments		3,419		3,389
Other assets		1,878		1,452
Capital assets		134,214		137,818
<b>Total assets</b>		<u>141,802</u>		<u>145,485</u>
Deferred charge on refunding		171		216
<b>Total deferred outflows of resources</b>		<u>171</u>		<u>216</u>
Long-term liabilities		46,210		47,210
Other liabilities		1,204		1,772
<b>Total liabilities</b>		<u>47,414</u>		<u>48,982</u>
Net investment in capital assets		92,472		95,068
Restricted for:				
Debt service		3,422		3,387
Unrestricted		(1,335)		(1,736)
<b>Total net position</b>	\$	<u><u>94,559</u></u>	\$	<u><u>96,719</u></u>

<b>Schedule of Operating Activities</b>	<u>2015</u>			<u>2014</u>
	<u>Budget</u>	<u>Actual</u>	<u>Percent</u>	<u>Actual</u>
Operating revenues	\$ 10,033	\$ 8,728	87%	\$ 8,135
Operating expenses	(7,163)	(5,951)	83%	(5,829)
Depreciation and amortization	-	(4,330)		(4,221)
<b>Operating income (loss)</b>	<u>2,870</u>	<u>(1,553)</u>		<u>(1,915)</u>
Interest income	24	58	242%	23
Interest expense	(1,657)	(1,277)	77%	(1,460)
Grants and contributions	6,539	370	6%	3,575
Loss on disposition of assets	-	(121)		(26)
Grant administrative fees	(26)	(26)	100%	(42)
Transfers in	447	447	100%	447
<b>Change in net position</b>	<u><u>\$ 8,197</u></u>	<u><u>\$ (2,102)</u></u>		<u><u>\$ 602</u></u>

<b>Schedule of Cash Activities</b>	<u>2015</u>		<u>2014</u>	
<b>Cash and cash equivalents, October 1</b>	\$	3,942	\$	5,032
Net cash provided for operating activities	2,548		2,633	
Net cash provided by grants and transfer in	1,364		6,054	
Net cash used for capital outlay	(1,122)		(6,041)	
Net cash used for debt	(1,079)		(1,484)	
Net cash provided by investing activities	<u>57</u>		<u>21</u>	
Net increase in cash and cash equivalents		1,768		1,183
<b>Cash and cash equivalents, July 31</b>	\$	<u><u>5,710</u></u>	\$	<u><u>6,215</u></u>

<b>Schedule of Debt Coverage - Bonds</b>	<u>2015</u>		<u>2014</u>	
Net revenues available for debt service coverage	\$	3,207	\$	2,701
Ten months of annual debt service requirement	\$	1,873	\$	1,870
Debt service coverage				
Including/excluding state sales tax revenue		1.71x/1.51x		1.44x/1.25x

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