

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

Schedule of Net Position	2014		2013	
Unrestricted cash and cash equivalents	\$	2,275	\$	3,731
Available undesignated cash and cash equivalents		\$ -		\$ -
Designated for contingencies		2,232		2,947
Designated for budgeted construction projects		43		784
Restricted cash and investments		2,882		2,605
Other assets		2,781		5,132
Capital assets		139,164		135,044
Total assets		147,102		146,512
Deferred charge on refunding		232		285
Total deferred outflows of resources		232		285
Long-term liabilities		47,588		48,785
Other liabilities		2,352		4,813
Total liabilities		49,940		53,598
Net investment in capital assets		96,170		90,512
Restricted for:				
Debt service		2,681		2,608
Construction projects		-		9
Unrestricted		(1,457)		70
Total net position	\$	97,394	\$	93,199

Schedule of Operating Activities	2014			2013
	Budget	Actual	Percent	Actual
Operating revenues	\$ 10,183	\$ 4,997	49%	\$ 5,140
Operating expenses	(7,451)	(3,479)	47%	(3,852)
Depreciation and amortization	-	(2,641)		(2,606)
Operating income (loss)	2,732	(1,123)		(1,318)
Interest income	39	15	38%	439
Interest expense	(1,700)	(891)	52%	(761)
Bond issue cost	-	-		(460)
Grants and contributions	5,412	2,983	55%	4,926
Grant administrative fees	(42)	(42)	100%	-
Transfers in	447	335	75%	335
Change in net position	\$ 6,888	\$ 1,277		\$ 3,161

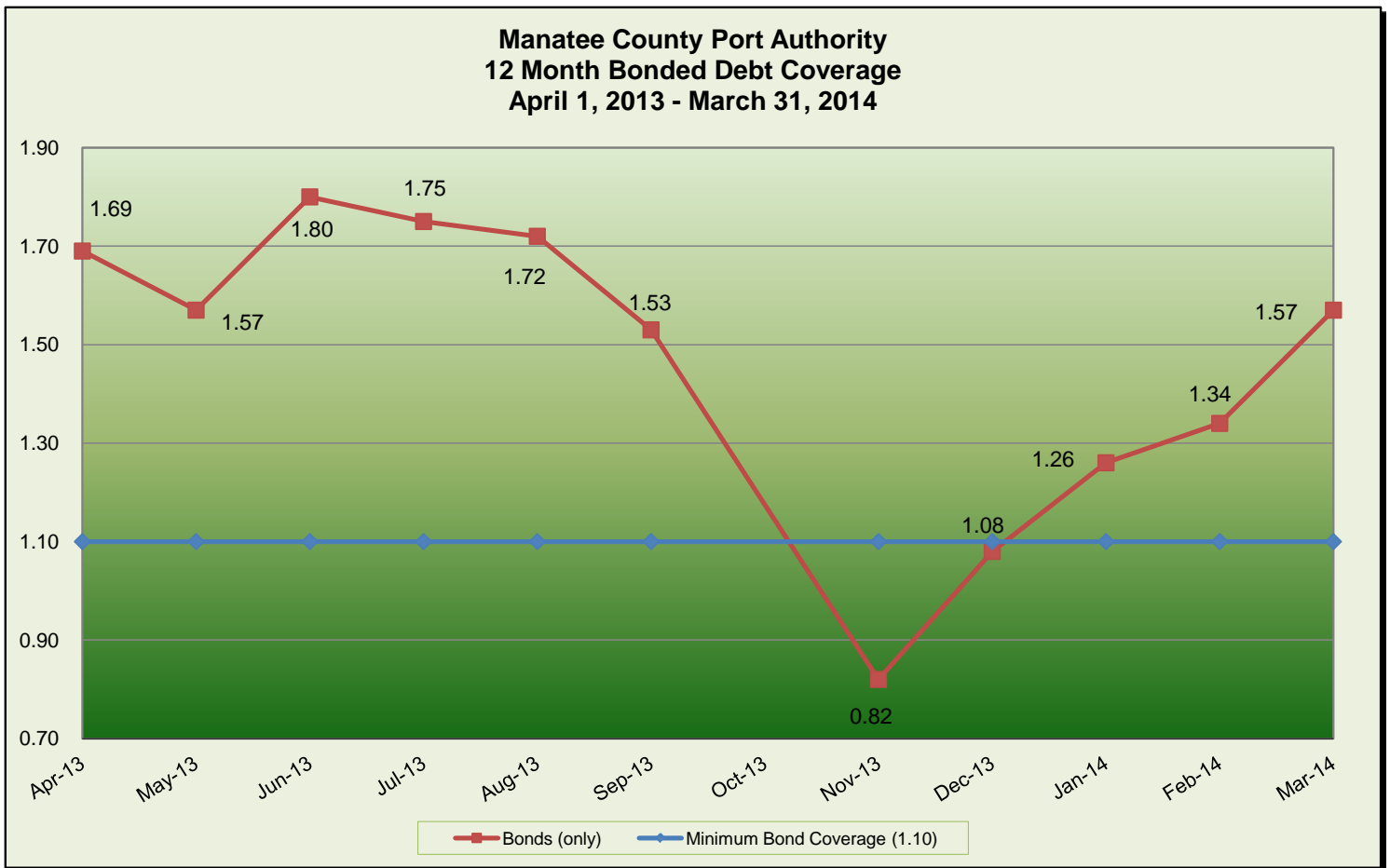
Schedule of Cash Activities	2014		2013	
Cash and cash equivalents, October 1	\$	5,032	\$	3,699
Net cash provided for operating activities		1,482		1,779
Net cash provided by grants and transfer in		4,822		7,400
Net cash used for capital outlay		(5,261)		(7,560)
Net cash used for debt		(931)		(1,878)
Net cash provided by investing activities		13		2,896
Net increase in cash and cash equivalents		125		2,637
Cash and cash equivalents, March 31	\$	5,157	\$	6,336

Schedule of Debt Coverage - Bonds	2014		2013	
Net revenues available for debt service coverage	\$	1,756	\$	1,703
Six months of annual debt service requirement	\$	1,122	\$	1,010
Debt service coverage				
Including/excluding state sales tax revenue		1.57x/1.37		1.69x/1.47x

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

Manatee County Port Authority
Debt Coverage Report
For the Six Months Ended March 31, 2014 and 2013
(amounts expressed in thousands)

Schedule of Debt Coverage - Bonds	2014	2013
Net revenues available for debt service coverage	\$ 1,756	\$ 1,703
Six months of annual debt service requirement	\$ 1,122	\$ 1,010
Debt service coverage ⁽¹⁾		
Including/excluding state sales tax revenue	1.57x/1.37x	1.69x/1.47x
Bonded debt includes the Series 2012A and 2012B Revenue Refunding Bonds.		
⁽¹⁾ 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 are presented as a management tool only.

Manatee County Port Authority
Debt Coverage Report - continued
For the Six Months Ended March 31, 2014 and 2013
(amounts expressed in thousands)

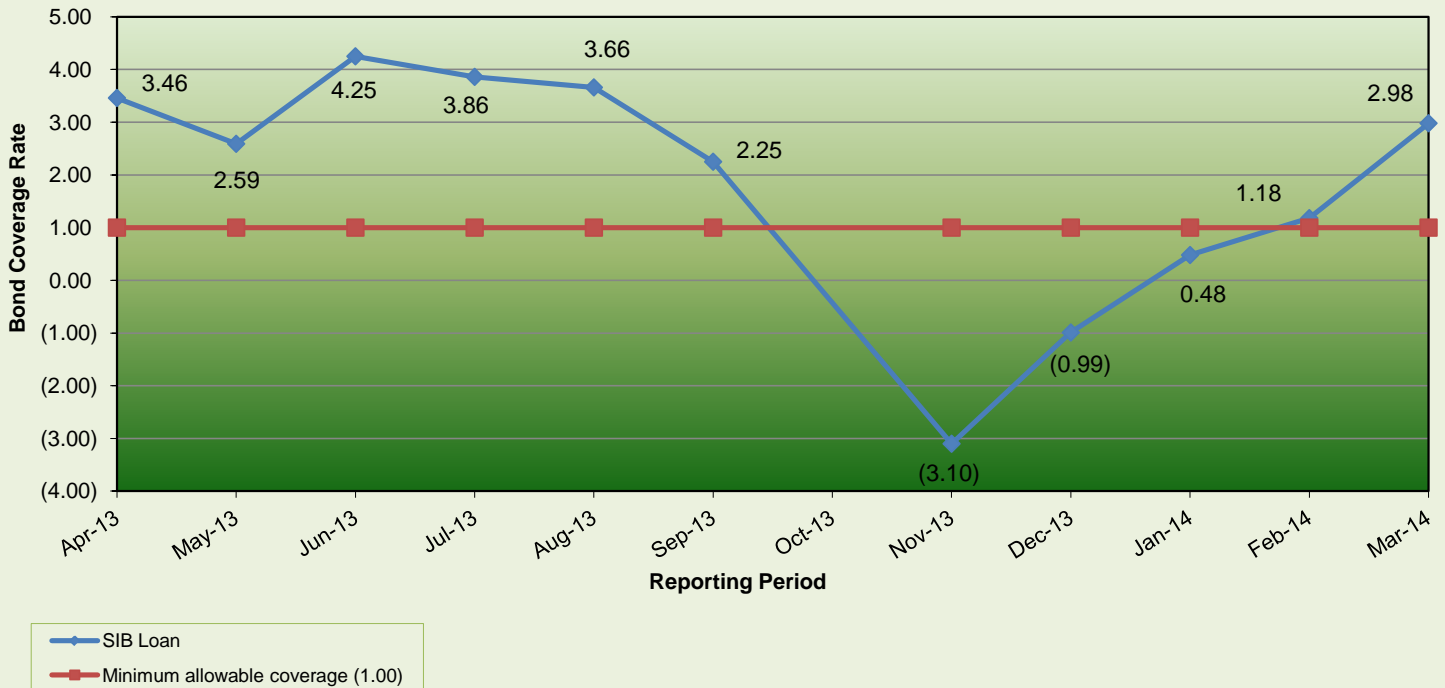
Schedule of Debt Coverage - State Infrastructure Bank (SIB) Loan

	2014	2013
Net revenues available for debt service coverage	\$ 1,533	\$ 1,482
Required debt service on bonds	\$ (1,122)	\$ (1,010)
* Pledged revenues available for SIB loan debt service	\$ 411	\$ 472
Six months of annual debt service requirement	\$ 138	\$ 138
 Debt service coverage ⁽¹⁾	 2.98x	 3.42x

* Pledged revenues available for SIB loan debt service coverage include net revenue after payment of actual year-to-date debt service on senior debt which consists of: Series 2012A and 2012B Revenue Refunding Bonds.

⁽¹⁾ Loan covenants require net revenues available for debt service to be at least equal to 1.00x of the sum of the loan payments due in any fiscal year.

Manatee County Port Authority
12 Month SIB Loan Debt Coverage
April 1, 2013 - March 31, 2014



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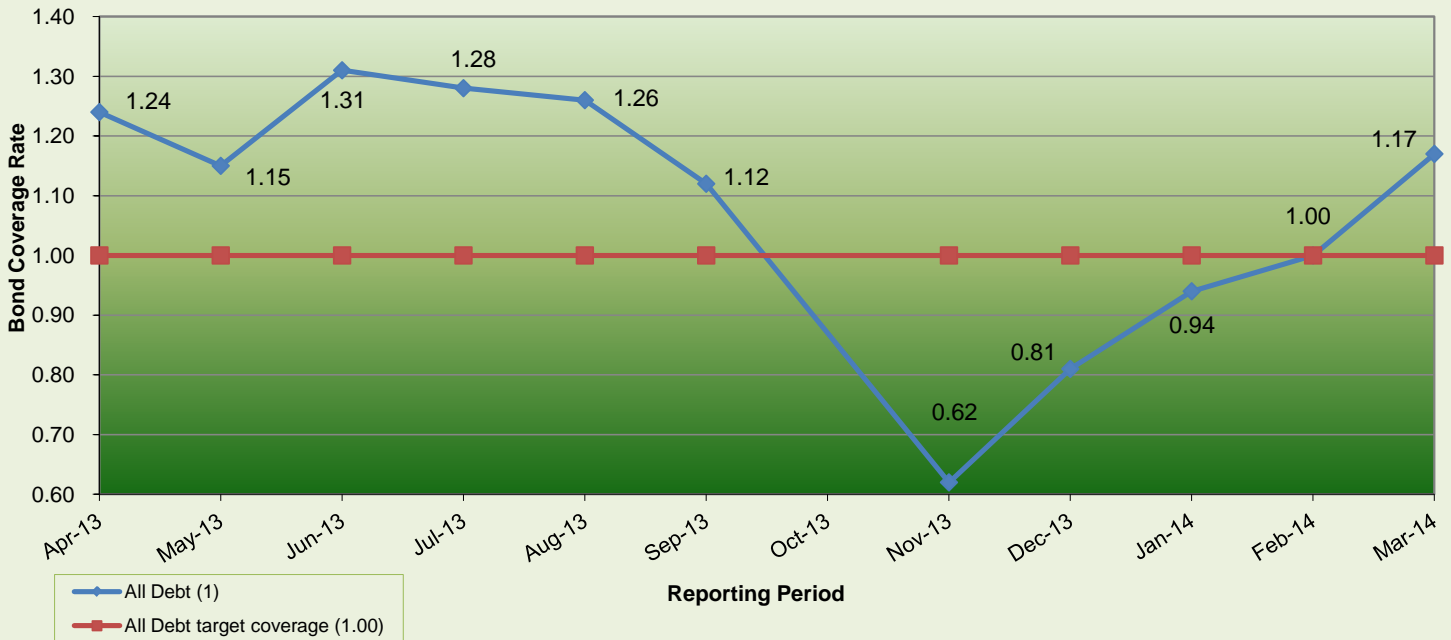
Manatee County Port Authority
Debt Coverage Report - continued
For the Six Months Ended March 31, 2014 and 2013
(amounts expressed in thousands)

Schedule of Debt Coverage - All Debt

	2014	2013
Net revenues available for debt service coverage	\$ 1,756	\$ 1,703
Six months of annual debt service requirement	\$ 1,504	\$ 1,382
Debt service coverage	1.17x	1.23x

Debt service coverage assumes payment of actual year-to-date debt service on all long-term debt consisting of: Series 2012A and 2012B Revenue Refunding Bonds, SIB Loan, 2010 Logistec Crane Loan, 2008 Logistec Crane Loan and the 2011 Revenue Note.

Manatee County Port Authority
12 Month All Debt Coverage
April 1, 2013 - March 31, 2014



(1) In 2013 All Debt includes: Series 2012A, 2012B Revenue Refunding Bonds, SIB Loan, 2010 Logistec Crane Loan, 2008 Logistec Crane Loan and the 2011 Revenue Note.

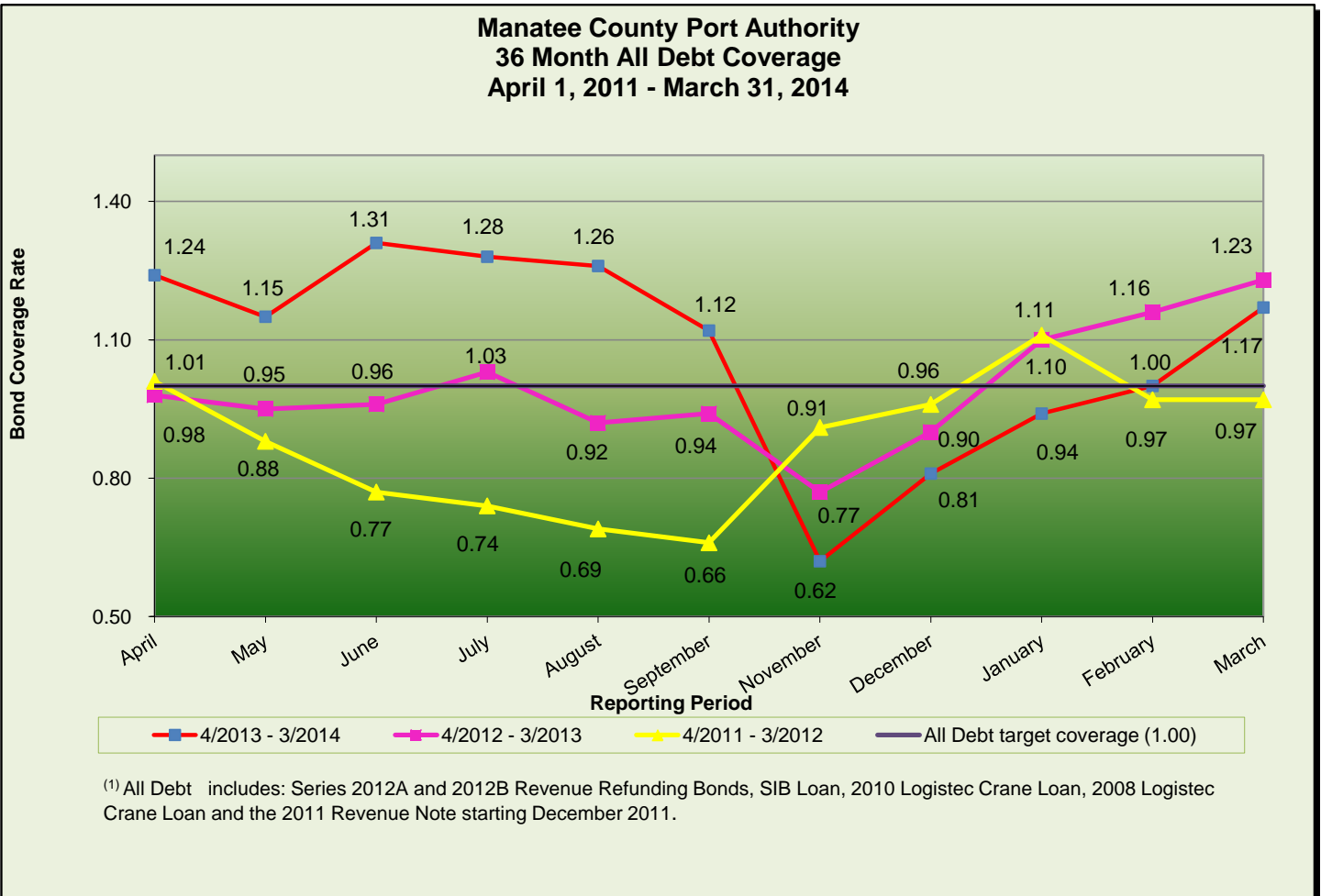
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**Manatee County Port Authority
Debt Coverage Report - continued
For the 36 Months Ended March 31, 2014**

Schedule of Debt Coverage - All Debt

	2014	2013	2012
Net revenues available for debt service coverage	\$ 1,756	\$ 1,703	\$ 1,573
Six months of actual annual debt service requirement	\$ 1,504	\$ 1,382	\$ 1,629
Debt service coverage	1.17x	1.23x	.97x

The debt service coverage assumes payment of actual year-to-date debt service on all long-term debt consisting of: Series 2012A and 2012B Revenue Refunding Bonds, SIB Loan, 2010 Logistec Crane Loan, 2008 Logistec Crane Loan and the 2011 Revenue Note starting December 2011.



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