

CITY OF MONTEREY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2004

| | Cemetery | Materials Recovery | Navy Services | Institutional Network | Total |
|---|------------------|-----------------------|-------------------|--------------------------|-------------------|
| ASSETS | | | | | |
| Current assets: | | | | | |
| Cash and investments available for operations | \$ - | \$ 301,251 | \$ 101,435 | \$ 362,088 | \$ 764,774 |
| Accounts receivable | 10,523 | - | 71,929 | 39,763 | 122,215 |
| Interest receivable | - | 1,941 | 662 | 2,364 | 4,967 |
| Total current assets: | <u>10,523</u> | <u>303,192</u> | <u>174,026</u> | <u>404,215</u> | <u>891,956</u> |
| Noncurrent assets: | | | | | |
| Restricted cash held by fiscal agent | 100,040 | 436,584 | - | - | 536,624 |
| Issuance costs (net of accumulated amortization) | 10,676 | 51,782 | - | - | 62,458 |
| Capital assets: | | | | | |
| Land | - | - | - | - | - |
| Buildings and improvements | 1,099,845 | 3,503,274 | - | - | 4,603,119 |
| Equipment | 8,800 | - | - | - | 8,800 |
| Construction in progress | - | - | - | - | - |
| Accumulated depreciation | (200,659) | (753,218) | - | - | (953,877) |
| Total capital assets, net of accumulated depreciation (Note 5) | <u>907,986</u> | <u>2,750,056</u> | <u>-</u> | <u>-</u> | <u>3,658,042</u> |
| Total noncurrent assets | <u>1,018,702</u> | <u>3,238,422</u> | <u>-</u> | <u>-</u> | <u>4,257,124</u> |
| Total assets | <u>1,029,225</u> | <u>3,541,614</u> | <u>174,026</u> | <u>404,215</u> | <u>5,149,080</u> |
| LIABILITIES | | | | | |
| Current liabilities: | | | | | |
| Accounts payable and accrued liabilities | 8,758 | - | 2,724 | 1,210 | 12,692 |
| Accrued interest | 4,092 | 69,567 | - | - | 73,659 |
| Due to other funds | 7,769 | - | - | - | 7,769 |
| Compensated absences | 20,829 | - | - | - | 20,829 |
| Debt payable- due within one year | 96,500 | 125,000 | - | - | 221,500 |
| Total current liabilities | <u>137,948</u> | <u>194,567</u> | <u>2,724</u> | <u>1,210</u> | <u>336,449</u> |
| Noncurrent liabilities: | | | | | |
| Advances from other funds | 355,745 | - | - | - | 355,745 |
| Debt payable- due in more than one year | 494,000 | 3,275,000 | - | - | 3,769,000 |
| Total noncurrent liabilities | <u>849,745</u> | <u>3,275,000</u> | <u>-</u> | <u>-</u> | <u>4,124,745</u> |
| Total liabilities | <u>987,693</u> | <u>3,469,567</u> | <u>2,724</u> | <u>1,210</u> | <u>4,461,194</u> |
| NET ASSETS | | | | | |
| Invested in capital assets, net of related debt | 317,486 | (649,944) | - | - | (332,458) |
| Restricted for debt service | 100,040 | 436,584 | - | - | 536,624 |
| Unrestricted | (375,994) | 285,407 | 171,302 | 403,005 | 483,720 |
| Total net assets | <u>\$ 41,532</u> | <u>\$ 72,047</u> | <u>\$ 171,302</u> | <u>\$ 403,005</u> | <u>\$ 687,886</u> |