

CITY OF MONTEREY
NON-MAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2006

	Cemetery	Materials Recovery	Navy Services	Institutional Network	Total
ASSETS					
Current assets:					
Cash and investments available for operations	\$ -	\$ 382,101	\$ 59,322	\$ 419,905	\$ 861,329
Restricted cash held by fiscal agent					
Accounts receivable	4,384	-	53,586	-	57,971
Interest receivable	-	67,841	557	3,939	72,337
Total current assets:	<u>4,384</u>	<u>449,942</u>	<u>113,465</u>	<u>423,844</u>	<u>991,636</u>
Noncurrent assets:					
Restricted cash held by fiscal agent	100,108	415,499	-	-	515,607
Issuance costs (net of accumulated amortization)	8,302	40,516	-	-	48,818
Capital assets:					
Buildings and improvements	1,099,845	3,503,274	-	-	4,603,119
Equipment	8,800	-	-	-	8,800
Accumulated depreciation	<u>(257,587)</u>	<u>(939,663)</u>	<u>-</u>	<u>-</u>	<u>(1,197,250)</u>
Total capital assets, net of accumulated depreciation	<u>851,057</u>	<u>2,563,611</u>	<u>-</u>	<u>-</u>	<u>3,414,669</u>
Total noncurrent assets	<u>959,467</u>	<u>3,019,626</u>	<u>-</u>	<u>-</u>	<u>3,979,094</u>
Total assets	<u>963,852</u>	<u>3,469,569</u>	<u>113,465</u>	<u>423,844</u>	<u>4,970,730</u>
LIABILITIES					
Current liabilities:					
Accounts payable and accrued liabilities	10,177	-	14,641	-	24,818
Accrued interest	3,104	128,494	-	-	131,598
Compensated absences	18,722	-	-	-	18,722
Debt payable- due within one year	<u>60,750</u>	<u>150,000</u>	<u>-</u>	<u>-</u>	<u>210,750</u>
Total current liabilities	<u>92,753</u>	<u>278,494</u>	<u>14,641</u>	<u>-</u>	<u>385,888</u>
Noncurrent liabilities:					
Advances from other funds	553,468	-	-	-	553,468
Debt payable- due in more than one year	<u>374,500</u>	<u>2,990,000</u>	<u>-</u>	<u>-</u>	<u>3,364,500</u>
Total noncurrent liabilities	<u>927,968</u>	<u>2,990,000</u>	<u>-</u>	<u>-</u>	<u>3,917,968</u>
Total liabilities	<u>1,020,721</u>	<u>3,268,494</u>	<u>14,641</u>	<u>-</u>	<u>4,303,856</u>
NET ASSETS					
Invested in capital assets, net of related debt	415,807	(576,389)	-	-	(160,581)
Restricted for debt service	100,108	415,499	-	-	515,607
Unrestricted	<u>(572,784)</u>	<u>361,964</u>	<u>98,824</u>	<u>423,844</u>	<u>311,849</u>
Total net assets	<u>\$ (56,869)</u>	<u>\$ 201,075</u>	<u>\$ 98,824</u>	<u>\$ 423,844</u>	<u>\$ 666,874</u>