

CITY OF MONTEREY

**ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1999**

(With comparative totals for June 30, 1998)

	<u>Marina</u>	<u>Cemetery</u>	<u>Parking</u>	<u>Materials Recovery</u>	<u>Presidio of Monterey Authority</u>	<u>Totals 1999</u>	<u>Totals 1998</u>
ASSETS							
Current assets:							
Cash and investments	\$ 1,106,316	\$ 921,734	\$ 6,632,936	\$ 155,738	\$ -	\$ 8,816,724	\$ 7,554,412
Accounts receivable	45,238	17,564	90,864	-	523,002	676,668	194,388
Interest receivable	12,601	1,076	85,982	1,442	-	101,101	108,932
Total current assets	<u>1,164,155</u>	<u>940,374</u>	<u>6,809,782</u>	<u>157,180</u>	<u>523,002</u>	<u>9,594,493</u>	<u>7,857,732</u>
Cash with fiscal agent	<u>-</u>	<u>101,746</u>	<u>1,262,017</u>	<u>430,343</u>	<u>-</u>	<u>1,794,106</u>	<u>1,775,127</u>
Advance to other funds	<u>-</u>	<u>-</u>	<u>319,851</u>	<u>-</u>	<u>-</u>	<u>319,851</u>	<u>-</u>
Fixed assets:							
Land	-	-	5,954,315	-	-	5,954,315	5,954,315
Buildings and improvements	9,851,679	1,101,745	18,848,881	3,503,274	-	33,305,579	33,283,226
Equipment	82,505	40,549	338,939	-	5,899	467,892	460,188
Accumulated depreciation	(2,657,080)	(100,079)	(8,519,838)	(309,668)	(295)	(11,586,960)	(10,087,286)
Construction in progress	-	-	93,174	-	-	93,174	30,463
Net fixed assets	<u>7,277,104</u>	<u>1,042,215</u>	<u>16,715,471</u>	<u>3,193,606</u>	<u>5,604</u>	<u>28,234,000</u>	<u>29,640,906</u>
Other assets:							
Issuance costs (net of accumulated amortization)	<u>-</u>	<u>16,611</u>	<u>205,980</u>	<u>82,621</u>	<u>-</u>	<u>305,212</u>	<u>360,658</u>
Total assets	<u>\$ 8,441,259</u>	<u>\$ 2,100,946</u>	<u>\$ 25,313,101</u>	<u>\$ 3,863,750</u>	<u>\$ 528,606</u>	<u>\$ 40,247,662</u>	<u>\$ 39,634,423</u>
LIABILITIES AND FUND EQUITY							
Current liabilities:							
Accounts payable and accrued liabilities	\$ 25,405	\$ 9,299	\$ 166,665	\$ -	\$ 72,612	\$ 273,981	\$ 152,255
Due to other funds	-	-	-	-	361,400	361,400	-
Accrued interest	264,136	30,325	76,892	78,774	-	450,127	519,000
Deposits payable	-	-	11,817	-	-	11,817	12,029
Total current liabilities	<u>289,541</u>	<u>39,624</u>	<u>255,374</u>	<u>78,774</u>	<u>434,012</u>	<u>1,097,325</u>	<u>683,284</u>
Long-term liabilities:							
Revenue bonds payable	-	952,250	11,807,900	3,850,000	-	16,610,150	16,001,075
Special assessment bonds payable	-	-	160,000	-	-	160,000	225,000
Advance from other funds	563,887	-	-	-	-	563,887	597,463
Loans payable	6,402,665	913,050	-	-	-	7,315,715	7,589,433
Total long-term liabilities	<u>6,966,552</u>	<u>1,865,300</u>	<u>11,967,900</u>	<u>3,850,000</u>	<u>-</u>	<u>24,649,752</u>	<u>24,412,971</u>
Total liabilities	<u>7,256,093</u>	<u>1,904,924</u>	<u>12,223,274</u>	<u>3,928,774</u>	<u>434,012</u>	<u>25,747,077</u>	<u>25,096,255</u>
Fund equity:							
Contributed capital:							
Government	-	354,546	95,302	-	-	449,848	449,848
Total contributed capital	<u>-</u>	<u>354,546</u>	<u>95,302</u>	<u>-</u>	<u>-</u>	<u>449,848</u>	<u>449,848</u>
Retained earnings (deficit):							
Reserved for capital replacement	-	-	1,200,000	-	-	1,200,000	2,200,000
Reserved for acquisition and development	-	-	1,000,000	-	-	1,000,000	-
Unreserved	1,185,166	(158,524)	10,794,525	(65,024)	94,594	11,850,737	11,888,320
Total retained earnings (deficit)	<u>1,185,166</u>	<u>(158,524)</u>	<u>12,994,525</u>	<u>(65,024)</u>	<u>94,594</u>	<u>14,050,737</u>	<u>14,088,320</u>
Total fund equity (deficit)	<u>1,185,166</u>	<u>196,022</u>	<u>13,089,827</u>	<u>(65,024)</u>	<u>94,594</u>	<u>14,500,585</u>	<u>14,538,168</u>
Total liabilities and fund equity	<u>\$ 8,441,259</u>	<u>\$ 2,100,946</u>	<u>\$ 25,313,101</u>	<u>\$ 3,863,750</u>	<u>\$ 528,606</u>	<u>\$ 40,247,662</u>	<u>\$ 39,634,423</u>