

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City Commission is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the periodic determination of net income is appropriate for accountability purposes.

STORMWATER UTILITY FUND - This fund accounts for fees and charges related to the operation and maintenance of a stormwater management system.

GOLF ENTERPRISE FUND - This fund accounts for the operations and rental payments of City owned golf courses.

PARKING ENTERPRISE FUND - This fund accounts for on-street and parking garage operations.

RECORDS PRESERVATION FUND – This fund accounts for resources accumulated to defray the cost of maintaining city-wide records management and preservation activities.

CITY OF HOLLYWOOD, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
SEPTEMBER 30, 2004

	<u>Stormwater Utility</u>	<u>Golf Enterprise</u>	<u>Parking Enterprise</u>	<u>Records Preservation</u>	<u>Total</u>
ASSETS:					
CURRENT ASSETS:					
Cash	\$ 0	\$ 0	\$ 950	\$ 60	\$ 1,010
Investments - at fair value	1,659,972	72,126	469,600	54,908	2,256,606
Accounts Receivable - Net of Allowances	<u>294,463</u>	<u>42,400</u>	<u>7,422</u>	<u>0</u>	<u>344,285</u>
Total Current Assets	<u>1,954,435</u>	<u>114,526</u>	<u>477,972</u>	<u>54,968</u>	<u>2,601,901</u>
NONCURRENT ASSETS:					
Restricted Assets:					
Cash and Cash Equivalents	0	0	117,701	0	117,701
Investments - at fair value	<u>0</u>	<u>866,476</u>	<u>3,286,672</u>	<u>0</u>	<u>4,153,148</u>
Total Restricted Assets	<u>0</u>	<u>866,476</u>	<u>3,404,373</u>	<u>0</u>	<u>4,270,849</u>
Capital Assets:					
Land	0	962,122	1,414,023	0	2,376,145
Buildings	0	2,671,913	6,215,202	0	8,887,115
Improvements	2,879,294	3,363,688	1,862,274	0	8,105,256
Machinery and Equipment	110,473	384,199	1,036,000	0	1,530,672
Accumulated Depreciation	(630,367)	(3,333,343)	(2,957,420)	0	(6,921,130)
Construction in Progress	<u>98,727</u>	<u>313,919</u>	<u>193,671</u>	<u>0</u>	<u>606,317</u>
Total Capital Assets	<u>2,458,127</u>	<u>4,362,498</u>	<u>7,763,750</u>	<u>0</u>	<u>14,584,375</u>
Total Noncurrent Assets	<u>2,458,127</u>	<u>5,228,974</u>	<u>11,168,123</u>	<u>0</u>	<u>18,855,224</u>
TOTAL ASSETS	<u>4,412,562</u>	<u>5,343,500</u>	<u>11,646,095</u>	<u>54,968</u>	<u>21,457,125</u>

(Continued)

CITY OF HOLLYWOOD, FLORIDA

NONMAJOR ENTERPRISE FUNDS
 COMBINING STATEMENT OF NET ASSETS
 SEPTEMBER 30, 2004

	Stormwater Utility	Golf Enterprise	Parking Enterprise	Records Preservation	Total
LIABILITIES:					
CURRENT LIABILITIES:					
Vouchers Payable	\$ 56,932	\$ 128,258	\$ 109,685	\$ 0	\$ 294,875
Accrued Wages and Leave	50,094	6,592	168,772	0	225,458
Construction Contracts	11,444	0	0	0	11,444
Due to Other Governments	0	11,348	11,255	0	22,603
Deferred Revenue	0	34,347	0	0	34,347
Deposits Payable	0	0	7,778	0	7,778
Capital Lease Obligations	0	112,709	56,653	0	169,362
Loans Payable	0	0	190,000	0	190,000
Total Current Liabilities	<u>118,470</u>	<u>293,254</u>	<u>544,143</u>	<u>0</u>	<u>955,867</u>
NONCURRENT LIABILITIES:					
Accrued Wages and Leave	37,645	2,207	98,288	0	138,140
Capital Lease Obligations	0	347,462	94,397	0	441,859
Loans Payable	185,999	0	5,005,000	0	5,190,999
Total Noncurrent Liabilities	<u>223,644</u>	<u>349,669</u>	<u>5,197,685</u>	<u>0</u>	<u>5,770,998</u>
TOTAL LIABILITIES	<u>342,114</u>	<u>642,923</u>	<u>5,741,828</u>	<u>0</u>	<u>6,726,865</u>
NET ASSETS:					
Invested in Capital Assets, Net of Related Debt	2,272,128	4,393,327	5,344,839	0	12,010,294
Restricted for Future Capital Projects	0	375,476	359,354	0	734,830
Unrestricted	1,798,320	(68,226)	200,074	54,968	1,985,136
TOTAL NET ASSETS	<u>\$ 4,070,448</u>	<u>\$ 4,700,577</u>	<u>\$ 5,904,267</u>	<u>\$ 54,968</u>	<u>\$ 14,730,260</u>

See accompanying independent auditors' report.

CITY OF HOLLYWOOD, FLORIDA

NONMAJOR ENTERPRISE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

	<u>Stormwater Utility</u>	<u>Golf Enterprise</u>	<u>Parking Enterprise</u>	<u>Records Preservation</u>	<u>Total</u>
OPERATING REVENUES:					
Intergovernmental	\$ 12,750	\$ 0	\$ 0	\$ 0	\$ 12,750
Charges for Sales and Services	2,213,878	2,147,405	3,825,316	11,384	8,197,983
Fines and Forfeits	0	0	686,794	0	686,794
Miscellaneous	0	232,155	0	0	232,155
Total Operating Revenues	<u>2,226,628</u>	<u>2,379,560</u>	<u>4,512,110</u>	<u>11,384</u>	<u>9,129,682</u>
OPERATING EXPENSES:					
Personal Services and Benefits	648,898	72,831	2,207,046	0	2,928,775
Supplies, Services and Claims	541,384	2,136,973	1,587,800	2,036	4,268,193
Depreciation	154,496	296,702	422,112	0	873,310
Total Operating Expenses	<u>1,344,778</u>	<u>2,506,506</u>	<u>4,216,958</u>	<u>2,036</u>	<u>8,070,278</u>
Operating Income (Loss)	<u>881,850</u>	<u>(126,946)</u>	<u>295,152</u>	<u>9,348</u>	<u>1,059,404</u>
NONOPERATING REVENUES (EXPENSES):					
Investment Revenue	30,188	12,363	53,533	0	96,084
Interest Expense	0	0	(85,429)	0	(85,429)
Other Income (Expense)	<u>(5,941)</u>	<u>651,288</u>	<u>(20,961)</u>	<u>0</u>	<u>624,386</u>
Total Nonoperating Revenues (Expenses)	<u>24,247</u>	<u>663,651</u>	<u>(52,857)</u>	<u>0</u>	<u>635,041</u>
Income (Loss) Before Contributions and Transfers	<u>906,097</u>	<u>536,705</u>	<u>242,295</u>	<u>9,348</u>	<u>1,694,445</u>
CONTRIBUTIONS:					
Capital Contributions	<u>(14,124)</u>	<u>0</u>	<u>3,160</u>	<u>0</u>	<u>(10,964)</u>
TRANSFERS IN (OUT):					
Transfers Out:					
General Fund	(755,999)	(41,973)	(545,864)	0	(1,343,836)
Debt Service Fund	0	(39,186)	0	0	(39,186)
Water and Sewer Utility	(350,882)	0	0	0	(350,882)
Insurance Fund	<u>(5,986)</u>	<u>(527)</u>	<u>(17,424)</u>	<u>0</u>	<u>(23,937)</u>
Total Transfers Out	<u>(1,112,867)</u>	<u>(81,686)</u>	<u>(563,288)</u>	<u>0</u>	<u>(1,757,841)</u>
Change in Net Assets	(220,894)	455,019	(317,833)	9,348	(74,360)
Fund Net Assets - October 1	<u>4,291,342</u>	<u>4,245,558</u>	<u>6,222,100</u>	<u>45,620</u>	<u>14,804,620</u>
Fund Net Assets - September 30	<u>\$ 4,070,448</u>	<u>\$ 4,700,577</u>	<u>\$ 5,904,267</u>	<u>\$ 54,968</u>	<u>\$ 14,730,260</u>

See accompanying independent auditors' report.

CITY OF HOLLYWOOD, FLORIDA

NONMAJOR ENTERPRISE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

	<u>Stormwater Utility</u>	<u>Golf Enterprise</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Customers, Employees and Other Governments	\$ 2,126,072	\$ 2,134,066
Payments to Suppliers for Goods and Services	(506,106)	(2,084,209)
Payments to Employees for Services	(664,180)	(71,458)
Other Operating Revenue	49,157	232,155
Net Cash Provided (Used) by Operating Activities	<u>1,004,943</u>	<u>210,554</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfers Out	<u>(1,112,867)</u>	<u>(81,686)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from Bonds and other Borrowing	185,999	491,000
Principal Paid on Bonds, Notes and Equipment Contracts	0	(30,829)
Interest Paid on Bonds, Notes and Equipment Contracts	0	0
Acquisition and Construction of Capital Assets	(100,776)	(1,020,729)
Insurance Proceeds	0	651,288
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>85,223</u>	<u>90,730</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale and Maturities of Investment Securities	3,263,777	3,452,384
Purchase of Investment Securities	(3,271,264)	(3,684,345)
Investment Revenue	30,188	12,363
Net Cash Provided (Used) in Investing Activities	<u>22,701</u>	<u>(219,598)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	0	0
Cash and Cash Equivalents - October 1	<u>0</u>	<u>0</u>
Cash and Cash Equivalents - September 30	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

<u>Parking Enterprise</u>	<u>Records Preservation</u>	<u>Total</u>
\$ 4,517,853	\$ 11,384	\$ 8,789,375
(1,483,141)	(2,036)	(4,075,492)
(2,177,185)	0	(2,912,823)
0	0	281,312
857,527	9,348	2,082,372
(563,288)	0	(1,757,841)
0	0	676,999
(229,462)	0	(260,291)
(85,429)	0	(85,429)
(407,033)	0	(1,528,538)
0	0	651,288
(721,924)	0	(545,971)
5,223,135	2,036	11,941,332
(4,852,590)	(11,384)	(11,819,583)
53,533	0	96,084
424,078	(9,348)	217,833
(3,607)	0	(3,607)
122,258	60	122,318
\$ 118,651	\$ 60	\$ 118,711

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CITY OF HOLLYWOOD, FLORIDA

NONMAJOR ENTERPRISE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

	<u>Stormwater Utility</u>	<u>Golf Enterprise</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ <u>881,850</u>	\$ <u>(126,946)</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	154,496	296,702
Change in Assets and Liabilities:		
(Increase) Decrease in Accounts Receivable	(87,805)	(42,400)
(Increase) Decrease in Due from Other Governments	36,407	0
Increase (Decrease) in Vouchers Payable	35,276	51,806
Increase (Decrease) in Accrued Wages and Leave	(15,281)	1,373
Increase (Decrease) in Due to Other Governments	0	958
Increase (Decrease) in Deferred Revenue	0	29,061
Increase (Decrease) in Deposits Payable	<u>0</u>	<u>0</u>
Total Adjustments	<u>123,093</u>	<u>337,500</u>
Net Cash Provided (Used) by Operating Activities	\$ <u><u>1,004,943</u></u>	\$ <u><u>210,554</u></u>
NONCASH CAPITAL FINANCING ACTIVITIES:		
Changes in Fair Value of Investments	\$ (378)	\$ (180)
Borrowing Under Capital Lease	0	491,000
Contributions from Other Funds and Governments	<u>(14,124)</u>	<u>0</u>
Total Noncash Capital Financing Activities	\$ <u><u>(14,502)</u></u>	\$ <u><u>490,820</u></u>

See accompanying independent auditors' report.

(Continued)

<u>Parking Enterprise</u>	<u>Records Preservation</u>	<u>Total</u>
\$ <u>295,152</u>	\$ <u>9,348</u>	\$ <u>1,059,404</u>
422,112	0	873,310
3,416	0	(126,789)
0	0	36,407
99,959	0	187,041
29,861	0	15,953
4,700	0	5,658
0	0	29,061
<u>2,327</u>	<u>0</u>	<u>2,327</u>
<u>562,375</u>	<u>0</u>	<u>1,022,968</u>
\$ <u><u>857,527</u></u>	\$ <u><u>9,348</u></u>	\$ <u><u>2,082,372</u></u>
\$ (231)	\$ 0	\$ (789)
0	0	491,000
<u>3,160</u>	<u>0</u>	<u>(10,964)</u>
\$ <u><u>2,929</u></u>	\$ <u><u>0</u></u>	\$ <u><u>479,247</u></u>