

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
 SEPTEMBER 30, 2010
 (in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Section 8 Allocation Properties	Mixed Income Properties	Total
Assets:					
Current assets:					
Cash and cash equivalents	\$ 3,545	\$ 278	\$ 252	\$ 1,597	\$ 5,672
Investments	7,141	568			7,709
Receivable, net		332	327	37	696
Due from other governments	306	2			308
Inventories	24				24
Other current assets		14	93	74	181
Total unrestricted assets	11,016	1,194	672	1,708	14,590
Restricted assets:					
Cash and cash equivalents	2,508		4,174	420	7,102
Investments	5,144				5,144
Other restricted assets				1,239	1,239
Total restricted assets	7,652		4,174	1,659	13,485
Total current assets	18,668	1,194	4,846	3,367	28,075
Non current assets					
Capital assets:					
Land	16	219		4,233	4,468
Buildings and building improvements, net	1,575	6,681	7,412	13,292	28,960
Machinery and equipment, net	213	3,484	95	330	4,122
Infrastructure, net	34,580				34,580
Construction in progress		7,131			7,131
Total capital assets, net	36,384	17,515	7,507	17,855	79,261
Other non current assets:					
Deferred charges and other non current assets	52			3	55
Total non current assets	36,436	17,515	7,507	17,858	79,316
Total assets	55,104	18,709	12,353	21,225	107,391
Liabilities:					
Current liabilities payable from current assets:					
Accounts payable and accrued liabilities	1,873	154	283	105	2,415
Current portion of bonds, loans and notes payable	348		620		968
Accrued interest payable			49		49
Compensated absences	216	149			365
Unearned revenue and other current liabilities	1,424	184	11	61	1,680
Total current liabilities payable from current assets	3,861	487	963	166	5,477
Current liabilities payable from restricted assets:					
Accounts payable, accrued liabilities and deferred credits			91		91
Unearned revenue				317	317
Total current liabilities payable from restricted assets			91	317	408
Long-term liabilities:					
Bonds, loans and notes payable, net	16,521		1,115		17,636
Compensated absences	576	453			1,029
Total long-term liabilities	17,097	453	1,115		18,665
Total liabilities	20,958	940	2,169	483	24,550
Net Assets:					
Invested in capital assets, net of related debt	19,515	17,515	5,773	17,855	60,658
Restricted for:					
Debt service			4,083		4,083
Capital projects	7,652				7,652
Grants and other purposes				1,342	1,342
Unrestricted	6,979	254	328	1,545	9,106
Total net assets	\$ 34,146	\$ 17,769	\$ 10,184	\$ 20,742	\$ 82,841

See accompanying independent auditors' report.

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2010
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Section 8 Allocation Properties	Mixed Income Properties	Total
Operating revenues:					
Charges for services	\$ 9,228	\$ 4,453	\$ 4,585	\$ 4,958	\$ 23,224
Operating expenses:					
Personnel costs	4,107	3,288			7,395
Contractual services	1,810	1,307	2,727	3,276	9,120
Material and supplies	130	138			268
Other	516	680	507	867	2,570
Operating expenses before depreciation	6,563	5,413	3,234	4,143	19,353
Depreciation	(2,650)	(97)	(383)	(935)	(4,065)
Operating income (loss)	15	(1,057)	968	(120)	(194)
Non-operating revenues (expenses):					
Investment income	127	3	56	3	189
Interest expense	(53)		(101)		(154)
Intergovernmental subsidies		628			628
Other, net	(1)	470			469
Total non-operating revenues (expenses)	73	1,101	(45)	3	1,132
Income (loss) before transfers and contributions	88	44	923	(117)	938
Transfers in		0			0
Transfers out	(892)				(892)
Capital contributions	1,714				1,714
Change in net assets	910	44	923	(117)	1,760
Total net assets -- beginning	33,236	17,725	9,261	20,859	81,081
Total net assets -- ending	\$ 34,146	\$ 17,769	\$ 10,184	\$ 20,742	\$ 82,841

See accompanying independent auditors' report

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2010
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Section 8 Allocation Properties	Mixed Income Properties	Total
Cash flows from operating activities:					
Cash received from customers and tenants	\$ 9,307	\$ 4,090	\$ 4,552	\$ 4,965	\$ 22,914
Cash paid to suppliers	(1,723)	(2,156)	(3,121)	(3,282)	(10,282)
Cash paid to employees for services	(4,114)	(3,273)		(846)	(8,233)
Net cash provided (used) by operating activities	3,470	(1,339)	1,431	837	4,399
Cash flows from non-capital financing activities:					
Operating grants received		1,098			1,098
Transfers out to other funds	(892)				(892)
Net cash provided (used) by non-capital financing activities	(892)	1,098			206
Cash flows from capital and related financing activities:					
Proceeds from issuance of long-term debt	11,223				11,223
Principal payments - bonds, loans, notes and advances payable	(216)		(745)		(961)
Interest paid	(53)		(122)		(175)
Purchase of capital and intangible assets				(289)	(289)
Acquisition and construction (including capitalized interest)	(8,089)				(8,089)
Capital contributed by federal, state and local				7	7
Net cash provided (used) by capital and related financing activities	2,865		(867)	(282)	1,716
Cash flows from investing activities:					
Purchase of investments securities	(12,285)	(568)	(453)	(10)	(13,316)
Proceeds from sale and maturities of investment securities	10,584	899	459	10	11,952
Interest and dividends on investments	127	3	56	3	189
Net cash provided (used) by investing activities	(1,574)	334	62	3	(1,175)
Net increase (decrease) in cash and cash equivalents	3,869	93	626	558	5,146
Cash and cash equivalents at beginning of year	2,184	185	3,800	1,459	7,628
Cash and cash equivalents at end of year	\$ 6,053	\$ 278	\$ 4,426	\$ 2,017	\$ 12,774

(Continued)

See accompanying independent auditors' report.

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2010
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Section 8 Allocation Properties	Mixed Income Properties	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 15	\$ (1,057)	\$ 968	\$ (120)	\$ (194)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation expense	2,650	97	383	935	4,065
(Increase) decrease in assets:					
Accounts receivable, net		(304)	(37)	11	(330)
Inventories	9				9
Other current assets		(1)	1	(3)	(3)
Due from other governments	(306)	(2)			(308)
Increase (decrease) in liabilities:					
Accounts payable and accrued expenses	1,030	(29)	104	11	1,116
Unearned revenue and other current liabilities	79	(59)	12	3	35
Compensated absences	(7)	16			9
Net cash provided (used) by operating activities	<u>\$ 3,470</u>	<u>\$ (1,339)</u>	<u>\$ 1,431</u>	<u>\$ 837</u>	<u>\$ 4,399</u>

(Concluded)