

MIAMI-DADE COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
September 30, 2005
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total
Assets:				
Current assets:				
Cash and cash equivalents	\$ 1,469	\$ 75	\$ 487	\$ 2,031
Investments	3,441	177	3,279	6,897
Receivable, net		33	495	528
Inventories	23			23
Other current assets		14		14
Total unrestricted assets	<u>4,933</u>	<u>299</u>	<u>4,261</u>	<u>9,493</u>
Restricted assets:				
Cash and cash equivalents			3,695	3,695
Total restricted assets			<u>3,695</u>	<u>3,695</u>
Total current assets	<u>4,933</u>	<u>299</u>	<u>7,956</u>	<u>13,188</u>
Non current assets				
Capital assets:				
Land	16	219	3,373	3,608
Buildings and building improvements, net		4,950	20,992	25,942
Machinery and equipment, net	567	3,574	992	5,133
Infrastructure, net	16,827			16,827
Construction in progress	9,602	1,966		11,568
Total capital assets, net	<u>27,012</u>	<u>10,709</u>	<u>25,357</u>	<u>63,078</u>
Other assets:				
Deferred charges			216	216
Total assets	<u>31,945</u>	<u>11,008</u>	<u>33,529</u>	<u>76,482</u>
Liabilities:				
Current liabilities payable from current assets:				
Accounts payable and accrued liabilities	220	108	385	713
Accrued interest payable			158	158
Compensated absences	156	66	4	226
Due to other governments			62	62
Unearned revenue and other current liabilities	834	173	79	1,086
Total current liabilities payable from current assets	<u>1,210</u>	<u>347</u>	<u>688</u>	<u>2,245</u>
Current liabilities payable from restricted assets:				
Accounts payable, accrued liabilities and deferred credits			406	406
Current portion of bonds, loans and notes payable			600	600
Total current liabilities payable from restricted assets			<u>1,006</u>	<u>1,006</u>
Long-term liabilities:				
Bonds, loans and notes payable, net			4,690	4,690
Compensated absences	317	320	440	1,077
Other long-term liabilities			167	167
Total long-term liabilities	<u>317</u>	<u>320</u>	<u>5,297</u>	<u>5,934</u>
Total liabilities	<u>1,527</u>	<u>667</u>	<u>6,991</u>	<u>9,185</u>
Net Assets:				
Invested in capital assets, net of related debt	27,012	10,709	20,067	57,788
Restricted for:				
Debt service			3,289	3,289
Unrestricted	3,406	(368)	3,182	6,220
Total net assets	<u>\$ 30,418</u>	<u>\$ 10,341</u>	<u>\$ 26,538</u>	<u>\$ 67,297</u>

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, 2005
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total
Operating revenues:				
Charges for services	\$ 6,085	\$ 3,779	\$ 4,668	\$ 14,532
Operating expenses:				
Personnel costs	3,343	2,636	1,336	7,315
Contractual services	1,547	504	612	2,663
Material and supplies	294	133	3,146	3,573
Other	44	812	1,187	2,043
Operating expenses before depreciation	5,228	4,085	6,281	15,594
Depreciation	(647)	(25)	(1,191)	(1,863)
Operating income (loss)	210	(331)	(2,804)	(2,925)
Non-operating revenues (expenses):				
Investment income	79	4	105	188
Interest expense			(586)	(586)
Intergovernmental subsidies			3,241	3,241
Other, net			(31)	(31)
Total non-operating revenues (expenses)	79	4	2,729	2,812
Income (loss) before transfers and contributions	289	(327)	(75)	(113)
Transfers out	(27)	(18)		(45)
Change in net assets	262	(345)	(75)	(158)
Total net assets -- beginning	30,156	10,686	26,613	67,455
Total net assets -- ending	\$ 30,418	\$ 10,341	\$ 26,538	\$ 67,297

See accompanying independent auditors' report.

MIAMI-DADE COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2005
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 6,040	\$ 3,792	\$ 4,668	\$ 14,500
Cash paid to suppliers	(1,810)	(1,410)	(4,936)	(8,156)
Cash paid to employees for services	(3,349)	(2,566)	(1,336)	(7,251)
Net cash provided (used) by operating activities	881	(184)	(1,604)	(907)
Cash flows from non-capital financing activities:				
Operating grants received			3,240	3,240
Transfers out to other funds	(27)	(18)	(231)	(276)
Net cash provided (used) by non-capital financing activities	(27)	(18)	3,009	2,964
Cash flows from capital and related financing activities:				
Principal payments - bonds, loans, notes and advances payable			(625)	(625)
Interest paid			(586)	(586)
Purchase of capital and intangible assets	(54)	(37)		(91)
Acquisition and construction (including capitalized interest)	(1,051)	(102)	(434)	(1,587)
Net cash provided (used) by capital and related financing activities	(1,105)	(139)	(1,645)	(2,889)
Cash flows from investing activities:				
Purchase of investments securities	(3,441)	(176)	(184)	(3,801)
Proceeds from sale and maturities of investment securities	2,524	293		2,817
Interest and dividends on investments	79	3	105	187
Net cash provided (used) by investing activities	(838)	120	(79)	(797)
Net increase (decrease) in cash and cash equivalents	(1,089)	(221)	(319)	(1,629)
Cash and cash equivalents at beginning of year	2,558	296	4,501	7,355
Cash and cash equivalents at end of year	\$ 1,469	\$ 75	\$ 4,182	\$ 5,726

(Continued)

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MIAMI-DADE COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2005
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ 210	\$ (331)	\$ (2,804)	\$ (2,925)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	647	25	1,191	1,863
(Increase) decrease in assets:				
Accounts receivable, net		(8)	110	102
Inventories	7			7
Deferred charges and other assets			(57)	(57)
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	62	109	(145)	26
Due to other governments			47	47
Unearned revenue and other current liabilities	(45)	21	54	30
Net cash provided (used) by operating activities	<u>\$ 881</u>	<u>\$ (184)</u>	<u>\$ (1,604)</u>	<u>\$ (907)</u>

(Concluded)