

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
 COMBINING STATEMENT OF NET ASSETS
 SEPTEMBER 30, 2006
 (in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total
Assets:				
Current assets:				
Cash and cash equivalents	\$ 3,047	\$ 230	\$ 833	\$ 4,110
Investments	4,032	304	2,445	6,781
Receivable, net		35	690	725
Inventories	23			23
Other current assets		14		14
Total unrestricted assets	7,102	583	3,968	11,653
Restricted assets:				
Cash and cash equivalents			3,280	3,280
Total restricted assets			3,280	3,280
Total current assets	7,102	583	7,248	14,933
Non current assets				
Capital assets:				
Land	16	219	4,258	4,493
Buildings and building improvements, net	277	4,950	19,677	24,904
Machinery and equipment, net	1,544	3,562	994	6,100
Infrastructure, net	14,929			14,929
Construction in progress	10,184	1,966		12,150
Total capital assets, net	26,950	10,697	24,929	62,576
Other non current assets:				
Deferred charges			239	239
Total non current assets	26,950	10,697	25,168	62,815
Total assets	34,052	11,280	32,416	77,748
Liabilities:				
Current liabilities payable from current assets:				
Accounts payable and accrued liabilities	187	89	202	478
Accrued interest payable			140	140
Compensated absences	170	123		293
Due to other governments			215	215
Unearned revenue and other current liabilities	960	494	53	1,507
Total current liabilities payable from current assets	1,317	706	610	2,633
Current liabilities payable from restricted assets:				
Accounts payable, accrued liabilities and deferred credits			433	433
Current portion of bonds, loans and notes payable			685	685
Total current liabilities payable from restricted assets			1,118	1,118
Long-term liabilities:				
Bonds, loans and notes payable, net			3,800	3,800
Compensated absences	374	329	443	1,146
Other long-term liabilities			153	153
Total long-term liabilities	374	329	4,396	5,099
Total liabilities	1,691	1,035	6,124	8,850
Net Assets:				
Invested in capital assets, net of related debt	26,950	10,697	20,444	58,091
Restricted for:				
Debt service			3,280	3,280
Unrestricted	5,411	(452)	2,568	7,527
Total net assets	\$ 32,361	\$ 10,245	\$ 26,292	\$ 68,898

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, 2006
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total
Operating revenues:				
Charges for services	\$ 7,956	\$ 3,779	\$ 5,142	\$ 16,877
Operating expenses:				
Personnel costs	3,713	3,053	840	7,606
Contractual services	1,573	420	1,057	3,050
Material and supplies	173	81	2,402	2,656
Other	76	768	2,186	3,030
Operating expenses before depreciation	5,535	4,322	6,485	16,342
Depreciation	(645)	(24)	(1,231)	(1,900)
Operating income (loss)	1,776	(567)	(2,574)	(1,365)
Non-operating revenues (expenses):				
Investment income	196		70	266
Interest expense			(667)	(667)
Intergovernmental subsidies			3,024	3,024
Other, net	(2)			(2)
Total non-operating revenues (expenses)	194		2,427	2,621
Income (loss) before transfers and contributions	1,970	(567)	(147)	1,256
Transfers in		485		485
Transfers out	(27)	(14)		(41)
Change in net assets	1,943	(96)	(147)	1,700
Total net assets -- beginning	30,418	10,341	26,538	67,297
Prior period adjustment			(99)	(99)
Total net assets -- beginning - restated	30,418	10,341	26,439	67,198
Total net assets -- ending	\$ 32,361	\$ 10,245	\$ 26,292	\$ 68,898

See accompanying independent auditors' report.

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2006
(in thousands)

	Rickenbacker Causeway	Vizcaya Art Museum	Housing Agency Public Housing Division	Total
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 8,083	\$ 4,100	\$ 5,142	\$ 17,325
Cash paid to suppliers	(1,870)	(1,304)	(5,212)	(8,386)
Cash paid to employees for services	(3,630)	(2,972)	(1,272)	(7,874)
Net cash provided (used) by operating activities	2,583	(176)	(1,342)	1,065
Cash flows from non-capital financing activities:				
Operating grants received			3,024	3,024
Advances (reimbursements to) from the County	(1)			(1)
Transfers out to other funds	(27)	(14)	(76)	(117)
Transfers in from other funds		485		485
Net cash provided (used) by non-capital financing activities	(28)	471	2,948	3,391
Cash flows from capital and related financing activities:				
Principal payments - bonds, loans, notes and advances payable			(805)	(805)
Interest paid			(667)	(667)
Purchase of capital and intangible assets		(12)		(12)
Acquisition and construction (including capitalized interest)	(582)		(272)	(854)
Net cash provided (used) by capital and related financing activities	(582)	(12)	(1,744)	(2,338)
Cash flows from investing activities:				
Purchase of investments securities	(4,032)	(304)		(4,336)
Proceeds from sale and maturities of investment securities	3,441	176		3,617
Interest and dividends on investments	196		69	265
Net cash provided (used) by investing activities	(395)	(128)	69	(454)
Net increase (decrease) in cash and cash equivalents	1,578	155	(69)	1,664
Cash and cash equivalents at beginning of year	1,469	75	4,182	5,726
Cash and cash equivalents at end of year	\$ 3,047	\$ 230	\$ 4,113	\$ 7,390

(Continued)

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MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED SEPTEMBER 30, 2006
 (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)	\$ 1,776	\$ (567)	\$ (2,574)	\$ (1,365)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation expense	645	24	1,231	1,900
(Increase) decrease in assets:				
Accounts receivable, net		(2)	(195)	(197)
Deferred charges and other assets			(23)	(23)
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	35	47	(73)	9
Due to other governments			95	95
Unearned revenue and other current liabilities	127	322	6	455
Other long-term liabilities			191	191
Net cash provided (used) by operating activities	<u>\$ 2,583</u>	<u>\$ (176)</u>	<u>\$ (1,342)</u>	<u>\$ 1,065</u>

(Concluded)