

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
SEPTEMBER 30, 2007
(in thousands)

| | Rickenbacker Causeway | Vizcaya Art Museum | Housing Agency Public Housing Division | Total |
|---|--------------------------|--------------------------|--|-----------|
| Assets: | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | \$ 3,774 | \$ 668 | \$ 1,079 | \$ 5,521 |
| Investments | 3,667 | 648 | 2,058 | 6,373 |
| Receivable, net | | 56 | 546 | 602 |
| Due from other funds | | | 426 | 426 |
| Inventories | 36 | | | 36 |
| Other current assets | | 14 | 74 | 88 |
| Total unrestricted assets | 7,477 | 1,386 | 4,183 | 13,046 |
| Restricted assets: | | | | |
| Cash and cash equivalents | | | 3,636 | 3,636 |
| Due from other governments | | | 1 | 1 |
| Total restricted assets | | | 3,637 | 3,637 |
| Total current assets | 7,477 | 1,386 | 7,820 | 16,683 |
| Non current assets | | | | |
| Capital assets: | | | | |
| Land | 16 | 219 | 4,043 | 4,278 |
| Buildings and building improvements, net | 1,794 | 4,950 | 19,538 | 26,282 |
| Machinery and equipment, net | 488 | 3,536 | | 4,024 |
| Infrastructure, net | 23,002 | | | 23,002 |
| Construction in progress | 369 | 1,966 | | 2,335 |
| Total capital assets, net | 25,669 | 10,671 | 23,581 | 59,921 |
| Other non current assets: | | | | |
| Deferred charges and other non current assets | | | 101 | 101 |
| Total non current assets | 25,669 | 10,671 | 23,682 | 60,022 |
| Total assets | 33,146 | 12,057 | 31,502 | 76,705 |
| Liabilities: | | | | |
| Current liabilities payable from current assets: | | | | |
| Accounts payable and accrued liabilities | 269 | 210 | 239 | 718 |
| Current portion of bonds, loans and notes payable | | | 725 | 725 |
| Accrued interest payable | | | 121 | 121 |
| Compensated absences | 185 | 129 | 28 | 342 |
| Due to other governments | | | 380 | 380 |
| Unearned revenue and other current liabilities | 1,116 | 294 | 584 | 1,994 |
| Total current liabilities payable from current assets | 1,570 | 633 | 2,077 | 4,280 |
| Current liabilities payable from restricted assets: | | | | |
| Accounts payable, accrued liabilities and deferred credits | | | 432 | 432 |
| Total current liabilities payable from restricted assets | | | 432 | 432 |
| Long-term liabilities: | | | | |
| Bonds, loans and notes payable, net | | | 3,212 | 3,212 |
| Compensated absences | 427 | 369 | 52 | 848 |
| Total long-term liabilities | 427 | 369 | 3,264 | 4,060 |
| Total liabilities | 1,997 | 1,002 | 5,773 | 8,772 |
| Net Assets: | | | | |
| Invested in capital assets, net of related debt | 25,669 | 10,671 | 19,644 | 55,984 |
| Restricted for: | | | | |
| Grants and other purposes | | | 3,204 | 3,204 |
| Unrestricted | 5,480 | 384 | 2,881 | 8,745 |
| Total net assets | \$ 31,149 | \$ 11,055 | \$ 25,729 | \$ 67,933 |

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, 2007
(in thousands)

| | Rickenbacker Causeway | Vizcaya Art Museum | Housing Agency Public Housing Division | Total |
|--|--------------------------|--------------------------|--|-----------|
| Operating revenues: | | | | |
| Charges for services | \$ 8,426 | \$ 4,690 | \$ 4,664 | \$ 17,780 |
| Operating expenses: | | | | |
| Personnel costs | 4,035 | 3,249 | 801 | 8,085 |
| Contractual services | 2,141 | 471 | 1,008 | 3,620 |
| Material and supplies | 235 | 185 | 2,126 | 2,546 |
| Other | 151 | 870 | 1,468 | 2,489 |
| Operating expenses before depreciation | 6,562 | 4,775 | 5,403 | 16,740 |
| Depreciation | (3,383) | (25) | (1,058) | (4,466) |
| Operating income (loss) | (1,519) | (110) | (1,797) | (3,426) |
| Non-operating revenues (expenses): | | | | |
| Investment income | 308 | 4 | 90 | 402 |
| Interest expense | | | (555) | (555) |
| Intergovernmental subsidies | | | 2,995 | 2,995 |
| Other, net | (1) | 116 | | 115 |
| Total non-operating revenues (expenses) | 307 | 120 | 2,530 | 2,957 |
| Income (loss) before transfers and contributions | (1,212) | 10 | 733 | (469) |
| Transfers in | | 800 | | 800 |
| Transfers out | | | | |
| Change in net assets | (1,212) | 810 | 733 | 331 |
| Total net assets -- beginning - restated | 32,361 | 10,245 | 24,996 | 67,602 |
| Total net assets -- ending | \$ 31,149 | \$ 11,055 | \$ 25,729 | \$ 67,933 |

See accompanying independent auditors' report.

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2007
(in thousands)

| | Rickenbacker Causeway | Vizcaya Art Museum | Housing Agency Public Housing Division | Total |
|--|--------------------------|--------------------------|--|-----------|
| Cash flows from operating activities: | | | | |
| Cash received from customers and tenants | \$ 8,582 | \$ 4,469 | \$ 4,628 | \$ 17,679 |
| Cash paid to suppliers | (2,466) | (1,410) | (4,271) | (8,147) |
| Cash paid to employees for services | (3,958) | (3,198) | (1,858) | (9,014) |
| Net cash provided (used) by operating activities | 2,158 | (139) | (1,501) | 518 |
| Cash flows from non-capital financing activities: | | | | |
| Operating grants received | | | 2,995 | 2,995 |
| Transfers in from other funds | | 800 | | 800 |
| Net cash provided (used) by non-capital financing activities | - | 800 | 2,995 | 3,795 |
| Cash flows from capital and related financing activities: | | | | |
| Principal payments - bonds, loans, notes and advances payable | | | (548) | (548) |
| Interest paid | | | (435) | (435) |
| Purchase of capital and intangible assets | (2,104) | | - | (2,104) |
| Capital contributed by federal, state and local | | 116 | | 116 |
| Net cash provided (used) by capital and related financing activities | (2,104) | 116 | (983) | (2,971) |
| Cash flows from investing activities: | | | | |
| Purchase of investments securities | (3,667) | (648) | | (4,315) |
| Proceeds from sale and maturities of investment securities | 4,032 | 304 | | 4,336 |
| Interest and dividends on investments | 308 | 5 | 91 | 404 |
| Net cash provided (used) by investing activities | 673 | (339) | 91 | 425 |
| Net increase (decrease) in cash and cash equivalents | 727 | 438 | 602 | 1,767 |
| Cash and cash equivalents at beginning of year | 3,047 | 230 | 4,113 | 7,390 |
| Cash and cash equivalents at end of year | \$ 3,774 | \$ 668 | \$ 4,715 | \$ 9,157 |

(Continued)

See accompanying independent auditors' report.

MIAMI-DADE COUNTY, FLORIDA

NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2007
(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) | \$ (1,519) | \$ (110) | \$ (1,797) | \$ (3,426) |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation expense | 3,383 | 25 | 1,058 | 4,466 |
| (Increase) decrease in assets: | | | | |
| Accounts receivable, net | | (21) | (121) | (142) |
| Inventories | (13) | | | (13) |
| Other current assets | | | 165 | 165 |
| Deferred charges and other assets | | | (102) | (102) |
| Due from other funds | | | (426) | (426) |
| Increase (decrease) in liabilities: | | | | |
| Accounts payable and accrued expenses | 82 | 121 | (161) | 42 |
| Unearned revenue and other current liabilities | 157 | (200) | 5 | (38) |
| Compensated absences | 68 | 46 | | 114 |
| Other long-term liabilities | | | (122) | (122) |
| Net cash provided (used) by operating activities | \$ 2,158 | \$ (139) | \$ (1,501) | \$ 518 |

(Concluded)