

# City of Midland, Michigan

## Other Supplemental Information Nonmajor Proprietary Funds Combining Statement of Cash Flows Year Ended June 30, 2008

	Currie Municipal Golf Course	Parking Fund	Total Nonmajor Proprietary Funds
<b>Cash Flows from Operating Activities</b>			
Receipts from customers	\$ 1,007,105	\$ 81,750	\$ 1,088,855
Payment to suppliers	(600,403)	(106,985)	(707,388)
Payment to employees	(689,984)	(43,993)	(733,977)
Net cash used in operating activities	(283,282)	(69,228)	(352,510)
<b>Cash Flows from Noncapital Financing Activities</b>			
Transfers in	(25,577)	45,000	19,423
Loans received from other funds	652,950	-	652,950
Nonoperating revenues	1,129	-	1,129
<b>Cash Flows from Capital and Related Financing Activities -</b>			
Acquisition of capital assets	(520,006)	-	(520,006)
<b>Cash Flows from Investing Activities -</b>			
Investment earnings	7,756	47	7,803
<b>Net Decrease in Cash and Cash Equivalents</b>	(167,030)	(24,181)	(191,211)
<b>Cash and Cash Equivalents - Beginning of year</b>	181,174	55,593	236,767
<b>Cash and Cash Equivalents - End of year</b>	<b>\$ 14,144</b>	<b>\$ 31,412</b>	<b>\$ 45,556</b>
<b>Noncash Investing Activities - Changes in fair value</b>			
of investments	<b>\$ 72,338</b>	<b>\$ -</b>	<b>\$ 72,338</b>
<b>Reconciliation of Operating Loss to Net Cash from Operating Activities</b>			
Operating loss	\$ (427,875)	\$ (102,432)	\$ (530,307)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation	130,171	38,383	168,554
Changes in operating assets and liabilities:			
Accounts receivable	-	(5,311)	(5,311)
Inventory	(39,831)	-	(39,831)
Accounts payable	14,761	132	14,893
Accrued salaries and wages	18,549	-	18,549
Accrued compensated absences	20,943	-	20,943
Net cash used in operating activities	<b>\$ (283,282)</b>	<b>\$ (69,228)</b>	<b>\$ (352,510)</b>