

City of Midland, Michigan

Other Supplemental Information Nonmajor Proprietary Funds Combining Statement of Net Assets June 30, 2008

| | Currie Municipal Golf Course | Parking Fund | Total Nonmajor Proprietary Funds |
|---|---------------------------------|--------------|--|
| Assets | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 14,144 | \$ 31,412 | \$ 45,556 |
| Investments | 271,251 | - | 271,251 |
| Receivables - Net of allowances for uncollectibles: | | | |
| Accounts and contracts | - | 13,617 | 13,617 |
| Accrued interest | - | 57 | 57 |
| Inventories | 45,919 | - | 45,919 |
| Total current assets | 331,314 | 45,086 | 376,400 |
| Property, plant, and equipment: | | | |
| Land and land improvements | 4,830,415 | 1,158,415 | 5,988,830 |
| Buildings and structure | 1,853,225 | 1,413,000 | 3,266,225 |
| Vehicles | 76,716 | - | 76,716 |
| Equipment | 242,914 | 8,669 | 251,583 |
| Total property, plant, and equipment | 7,003,270 | 2,580,084 | 9,583,354 |
| Accumulated depreciation | (1,550,385) | (761,178) | (2,311,563) |
| Net property, plant, and equipment | 5,452,885 | 1,818,906 | 7,271,791 |
| Total assets | 5,784,199 | 1,863,992 | 7,648,191 |
| Liabilities | | | |
| Current liabilities: | | | |
| Accounts payable | 58,527 | 286 | 58,813 |
| Accrued salaries and wages | 18,549 | - | 18,549 |
| Accrued compensated absences | 15,086 | - | 15,086 |
| Total current liabilities | 92,162 | 286 | 92,448 |
| Noncurrent liabilities: | | | |
| Accrued compensated absences | 5,857 | - | 5,857 |
| Due to other funds | 652,950 | - | 652,950 |
| Total noncurrent liabilities | 658,807 | - | 658,807 |
| Total liabilities | 750,969 | 286 | 751,255 |
| Net Assets | | | |
| Investment in capital assets | 5,452,885 | 1,818,906 | 7,271,791 |
| Unrestricted | (419,655) | 44,800 | (374,855) |
| Total net assets | \$ 5,033,230 | \$ 1,863,706 | \$ 6,896,936 |