

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED BALANCE SHEET BY ACCOUNT
DECEMBER 31, 2001**

	St. Anthony Ramp	Gateway Ramp	Centre Village Ramp
ASSETS			
Current assets:			
Cash	\$ (1,765,591)	\$ (4,471,054)	\$ 14,175,445
Receivables			
Accounts - net	14,996	55,864	69,842
Special assessments	-	-	-
Due From Other Funds	-	-	-
Advances to other funds	-	-	-
Total current assets	<u>(1,750,595)</u>	<u>(4,415,190)</u>	<u>14,245,287</u>
Deferred charges	1,171	5,334	1,991
Fixed assets:			
Land	651,068	3,126,033	2,375,024
Buildings and structures	5,756,880	13,087,369	13,280,474
Less accumulated depreciation	(4,221,850)	(8,441,561)	(8,946,730)
Public improvements	-	-	-
Less accumulated depreciation	-	-	-
Machinery and equipment	19,338	37,410	59,211
Less accumulated depreciation	(17,413)	(12,175)	(53,465)
Computer equipment	66,670	250,159	688
Less accumulated depreciation	(60,003)	(225,214)	(688)
Software	-	6,017	-
Less accumulated depreciation	-	(1,064)	-
Other capital outlay	-	-	-
Less accumulated depreciation	-	-	-
Construction In progress	-	-	-
Net fixed assets	<u>2,194,690</u>	<u>7,826,974</u>	<u>6,714,514</u>
Total assets	\$ 445,266	\$ 3,417,118	\$ 20,961,792
LIABILITIES AND FUND EQUITY			
Current liabilities:			
Salaries payable	\$ 5,786	\$ 13,790	\$ 6,682
Accounts payable	44,450	88,227	95,430
Intergovernmental payable	280	462	370
Due to other funds	-	-	-
Refundable deposits	3,930	11,140	10,035
Advances from other funds	-	-	-
Interest payable	66	287	114
Deferred Revenue	-	-	-
Bonds payable	25,021	88,085	52,874
Total current liabilities	<u>79,533</u>	<u>201,991</u>	<u>165,505</u>
Long-term liabilities:			
Interest payable	-	646	78,701
Bonds payable	-	767	93,641
Unamortized premium (discount)	(1,764)	(7,984)	(3,575)
Compensated absences payable	5,420	12,917	6,259
Total long-term liabilities	<u>3,656</u>	<u>6,346</u>	<u>175,026</u>
Total liabilities	<u>83,189</u>	<u>208,337</u>	<u>340,531</u>
Fund equity:			
Contributed capital	2,104,006	2,212,953	5,964,705
Retained earnings -			
Reserved for renewal and replacement	-	-	-
Unreserved	(1,741,929)	995,828	14,656,556
Total fund equity	<u>362,077</u>	<u>3,208,781</u>	<u>20,621,261</u>
Total Liabilities and Fund Equity	\$ 445,266	\$ 3,417,118	\$ 20,961,792

CITY OF MINNEAPOLIS

Schedule 1
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED BALANCE SHEET BY ACCOUNT
DECEMBER 31, 2001

	Seven Corners Ramp	Loring Park Ramp	
ASSETS			
Current assets:			
Cash	\$ 4,791,267	\$ 14,268,352	\$
Receivables			
Accounts - net	59,838	101,760	
Special assessments-current	-	-	
Due From Other Funds	-	-	
Advances to other funds	-	-	
	<u>4,851,105</u>	<u>14,370,112</u>	
Total current assets			
Deferred charges	749	704	
	<u>749</u>	<u>704</u>	
Fixed assets:			
Land	623,041	970,663	
Buildings and structures	4,097,085	7,852,241	
Less accumulated depreciation	(2,625,090)	(6,047,433)	
Public improvements	-	-	
Less accumulated depreciation	-	-	
Machinery and equipment	99,073	23,493	
Less accumulated depreciation	(57,609)	(579)	
Computer equipment	182,164	6,783	
Less accumulated depreciation	(165,521)	(6,176)	
Software	-	-	
Less accumulated depreciation	-	-	
Other capital outlay	-	-	
Less accumulated depreciation	-	-	
Construction In progress	-	-	
	<u>2,153,143</u>	<u>2,798,992</u>	
Net fixed assets			
Total assets	\$ 7,004,997	\$ 17,169,808	\$
LIABILITIES AND FUND EQUITY			
Current liabilities:			
Salaries payable	\$ 3,246	\$ 3,104	\$
Accounts payable	67,206	74,491	
Intergovernmental payable	248	234	
Due to other funds	-	-	
Refundable deposits	4,305	-	
Advances from other funds	-	-	
Interest payable	61	66	
Deferred Revenue	-	-	
Bonds payable	33,686	41,766	
	<u>108,752</u>	<u>119,661</u>	
Total current liabilities			
Long-term liabilities:			
Interest payable	-	-	
Bonds payable	-	-	
Unamortized premium (discount)	(1,145)	(1,100)	
Compensated absences payable	3,041	2,907	
	<u>1,896</u>	<u>1,807</u>	
Total long-term liabilities			
Total liabilities	<u>110,648</u>	<u>121,468</u>	
Fund equity:			
Contributed capital	1,961,352	2,388,736	
Retained earnings -			
Reserved for renewal and replacement	-	-	
Unreserved	4,932,997	14,659,604	
	<u>6,894,349</u>	<u>17,048,340</u>	
Total fund equity			
Total Liabilities and Fund Equity	\$ 7,004,997	\$ 17,169,808	\$

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED BALANCE SHEET BY ACCOUNT
DECEMBER 31, 2001

	Federal Courts	\$
ASSETS		
Current assets:		
Cash	(7,095,079)	\$
Receivables		
Accounts - net	21,581	
Special assessments-current	-	
Due From Other Funds	-	
Advances to other funds	-	
	<u>(7,073,498)</u>	
Total current assets		
Deferred charges	41,040	
	<u>41,040</u>	
Fixed assets:		
Land	6,422,597	
Buildings and structures	19,528,510	
Less accumulated depreciation	(2,046,588)	
Public improvements	-	
Less accumulated depreciation	-	
Machinery and equipment	-	
Less accumulated depreciation	-	
Computer equipment	-	
Less accumulated depreciation	-	
Software	-	
Less accumulated depreciation	-	
Other capital outlay	-	
Less accumulated depreciation	-	
Construction In progress	-	
	<u>23,904,519</u>	
Net fixed assets		
	<u>23,904,519</u>	
Total assets	\$ 16,872,061	
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Salaries payable	\$ 2,329	
Accounts payable	41,590	
Intergovernmental payable	92	
Due to other funds	-	
Refundable deposits	510	
Advances from other funds	3,008,295	
Interest payable	72,537	
Deferred Revenue	-	
Bonds payable	626,220	
	<u>3,751,573</u>	
Total current liabilities		
	<u>3,751,573</u>	
Long-term liabilities:		
Interest payable	785,589	
Bonds payable	20,134,718	
Unamortized premium (discount)	(401,120)	
Compensated absences payable	2,182	
	<u>20,521,369</u>	
Total long-term liabilities		
	<u>20,521,369</u>	
Total liabilities	<u>24,272,942</u>	
Fund equity:		
Contributed capital	-	
Retained earnings -		
Reserved for renewal and replacement	-	
Unreserved	(7,400,881)	
	<u>(7,400,881)</u>	
Total fund equity		
	<u>(7,400,881)</u>	
Total Liabilities and Fund Equity	\$ 16,872,061	

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED BALANCE SHEET BY ACCOUNT
DECEMBER 31, 2001

	<u>Downtown</u> <u>East</u>	
ASSETS		
Current assets:		
Cash	\$ 6,418,231	\$
Receivables	-	
Accounts - net	-	
Special assessments-current	-	
Due From Other Funds	-	
Advances to other funds	-	
	<u>6,418,231</u>	
Total current assets	<u>6,418,231</u>	
Deferred charges	<u>29,633</u>	
Fixed assets:		
Land	-	
Buildings and structures	-	
Less accumulated depreciation	-	
Public improvements	-	
Less accumulated depreciation	-	
Machinery and equipment	-	
Less accumulated depreciation	-	
Computer equipment	-	
Less accumulated depreciation	-	
Software	-	
Less accumulated depreciation	-	
Other capital outlay	-	
Less accumulated depreciation	-	
Construction In progress	<u>9,006,609</u>	
Net fixed assets	<u>9,006,609</u>	
Total assets	<u>\$ 15,454,473</u>	<u>\$</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Salaries payable	\$ -	\$
Accounts payable	-	
Intergovernmental payable	-	
Due to other funds	-	
Refundable deposits	-	
Advances from other funds	-	
Interest payable	63,396	
Deferred Revenue	-	
Bonds payable	-	
	<u>63,396</u>	
Total current liabilities	<u>63,396</u>	
Long-term liabilities:		
Interest payable	-	
Bonds payable	15,000,000	
Unamortized premium (discount)	425,591	
Compensated absences payable	-	
	<u>15,425,591</u>	
Total long-term liabilities	<u>15,425,591</u>	
Total liabilities	<u>15,488,987</u>	
Fund equity:		
Contributed capital	-	
Retained earnings -	-	
Reserved for renewal and replacement	-	
Unreserved	<u>(34,514)</u>	
Total fund equity	<u>(34,514)</u>	
Total Liabilities and Fund Equity	<u>\$ 15,454,473</u>	

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS BY ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2001

		St. Anthony Ramp	Gateway Ramp	Centre Village Ramp
Operating revenues:				
Charges for services		\$ 467,137	\$ 2,552,924	\$ 2,389,015
Rent and commissions		566	878	745
Other		-	-	-
Total operating revenues	02	467,703	2,553,802	2,389,760
Operating expenses:				
Personal services	53	136,115	314,184	159,138
Contractual services	54	514,156	1,942,487	1,284,824
Material, supplies, services and other	19	24,768	56,859	34,486
Depreciation	54	72,246	195,053	180,355
Total operating expenses	00	747,285	2,508,583	1,658,803
Operating income (loss)	12	(279,582)	45,219	730,957
Non-operating revenues (expenses):				
Interest revenue		-	-	-
Interest expense	1)	(2,369)	(41,684)	(12,905)
Special assessment		-	-	-
Other revenue	9	565	876	3,779
Total non-operating revenues (expenses)	2)	(1,804)	(40,808)	(9,126)
Income (loss) before operating transfers	0	(281,386)	4,411	721,831
Operating transfers in (out):				
Transfers from other funds	0	7,521	34,226	12,837
Transfers to other funds		-	-	-
Transfers to component units		-	-	-
Interaccount transfers		-	-	-
Total transfers	1)	7,521	34,226	12,837
Net income (loss)	1)	(273,865)	38,637	734,668
Other changes in retained earnings:				
Credit arising from transfer of depreciation to contributed capital		43,009	32,034	150,184
Increase (decrease) in retained earnings		(230,856)	70,671	884,852
Retained earnings - January 1		(1,511,073)	925,157	13,771,704
Retained earnings - December 31		\$ (1,741,929)	\$ 995,828	\$ 14,656,556

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS BY ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2001

	<u>Seven Corners Ramp</u>	<u>Loring Park Ramp</u>
Operating revenues:		
Charges for services	\$ 1,262,598	\$ 2,189,951
Rent and commissions	500	199,562
Other	-	-
Total operating revenues	1,263,098	2,389,513
Operating expenses:		
Personal services	80,293	76,644
Contractual services	784,646	1,146,760
Material, supplies, services and other	19,620	19,977
Depreciation	67,385	85,523
Total operating expenses	951,944	1,328,904
Operating income (loss)	311,154	1,060,609
Non-operating revenues (expenses):		
Interest revenue	-	-
Interest expense	(2,411)	(2,761)
Special assessment	-	-
Other revenue	499	470
Total non-operating revenues (expenses)	(1,912)	(2,291)
Income (loss) before operating transfers	309,242	1,058,318
Operating transfers in (out):		
Transfers from other funds	4,758	4,465
Transfers to other funds	-	-
Transfers to component units	-	-
Interaccount transfers	-	-
Total transfers	4,758	4,465
Net income (loss)	314,000	1,062,783
Other changes in retained earnings:		
Credit arising from transfer of depreciation to contributed capital	44,878	58,233
Increase (decrease) in retained earnings	358,878	1,121,016
Retained earnings - January 1	4,574,119	13,538,588
Retained earnings - December 31	\$ 4,932,997	\$ 14,659,604

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS BY ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2001**

	Federal Courts
Operating revenues:	
Charges for services	\$ 649,856
Rent and commissions	182
Other	-
Total operating revenues	650,038
Operating expenses:	
Personal services	53,788
Contractual services	519,677
Material, supplies, services and other	9,233
Depreciation	468,099
Total operating expenses	1,050,797
Operating income (loss)	(400,759)
Non-operating revenues (expenses):	
Interest revenue	-
Interest expense	(1,109,790)
Special assessment	-
Other revenue	182
Total non-operating revenues (expenses)	(1,109,608)
Income (loss) before operating transfers	(1,510,367)
Operating transfers in (out):	
Transfers from other funds	235,000
Transfers to other funds	-
Transfers to component units	-
Interaccount transfers	-
Total transfers	235,000
Net income (loss)	(1,275,367)
Other changes in retained earnings:	
Credit arising from transfer of depreciation to contributed capital	-
Increase (decrease) in retained earnings	(1,275,367)
Retained earnings - January 1	(6,125,514)
Retained earnings - December 31	\$ (7,400,881)

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS BY ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2001**

	Downtown East
Operating revenues:	
Charges for services	-
Rent and commissions	-
Other	-
Total operating revenues	-
Operating expenses:	
Personal services	-
Contractual services	-
Material, supplies, services and other	-
Depreciation	-
Total operating expenses	-
Operating income (loss)	-
Non-operating revenues (expenses):	
Interest revenue	218,392
Interest expense	(252,906)
Special assessment	-
Other revenue	-
Total non-operating revenues (expenses)	(34,514)
Income (loss) before operating transfers	(34,514)
Operating transfers in (out):	
Transfers from other funds	-
Transfers to other funds	-
Transfers to component units	-
Interaccount transfers	-
Total transfers	-
Net income (loss)	(34,514)
Other changes in retained earnings:	
Credit arising from transfer of depreciation to contributed capital	-
Increase (decrease) in retained earnings	(34,514)
Retained earnings - January 1	-
Retained earnings - December 31	\$ (34,514)

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2001**

	St. Anthony Ramp	Gateway Ramp	Centre Village Ramp
Cash flows from operating activities:			
Operating income (loss)	2 \$ (279,582)	\$ 45,219	\$ 730,957
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	4 72,246	195,053	180,355
(Increase) decrease in accounts receivable	1) (13,515)	(44,654)	(53,682)
(Increase) decrease in special assessment receivable	-	-	-
(Increase) decrease in due from other funds	-	-	-
Increase (decrease) in salaries payable	1) 1,515	7,207	1,093
Increase (decrease) in accounts payable	1) 1,629	(89)	(9,067)
Increase (decrease) in intergovernmental payable	1 109	197	146
Increase (decrease) in due to other funds	-	-	-
Increase (decrease) in deposits held for others	1) 455	(1,590)	(480)
Increase (decrease) in deferred revenue	-	-	-
Increase (decrease) in compensated absences payable	1) 1,021	6,136	502
Special assessments	-	-	-
Other non-operating revenues	565	876	3,779
Total adjustments	64,025	163,136	122,646
Net cash provided (used) by operating activities	(215,557)	208,355	853,603
Cash flows from non-capital financing activities:			
Interfund loans received	-	-	-
Operating transfers from other funds	7,521	34,226	12,837
Operating transfers to other funds	-	-	-
Net cash provided (used) by non-capital financing activities	7,521	34,226	12,837
Cash flows from capital financing activities:			
Proceeds from bonds	-	-	-
Principal paid on bonds	(24,805)	(847,045)	(44,676)
Interest paid on bonds	(2,511)	175,399	(4,760)
Acquisition and construction of fixed assets	-	(24,611)	-
Bond issuance costs	-	-	-
Net cash provided (used) by capital financing activities	(27,316)	(696,257)	(49,436)
Cash flows from investing activities:			
Interest	-	-	-
Net increase (decrease) in cash	(235,352)	(453,676)	817,004
Cash, beginning of year	(1,530,239)	(4,017,378)	13,358,441
Cash, end of year	\$ (1,765,591)	\$ (4,471,054)	\$ 14,175,445

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2001**

	Seven Corners Ramp	Loring Park Ramp
Cash flows from operating activities:		
Operating income (loss)	\$ 311,154	\$ 1,060,609
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	67,385	85,523
(Increase) decrease in accounts receivable	(33,129)	(101,760)
(Increase) decrease in special assessment receivable	-	-
(Increase) decrease in due from other funds	-	-
Increase (decrease) in salaries payable	(780)	303
Increase (decrease) in accounts payable	8,385	1,337
Increase (decrease) in intergovernmental payable	97	92
Increase (decrease) in due to other funds	-	-
Increase (decrease) in deposits held for others	(1,100)	-
Increase (decrease) in deferred revenue	-	-
Increase (decrease) in compensated absences payable	(1,106)	22
Special assessments	-	-
Other non-operating revenues	499	470
Total adjustments	40,251	(14,013)
Net cash provided (used) by operating activities	351,405	1,046,596
Cash flows from non-capital financing activities:		
Interfund loans received	-	-
Operating transfers from other funds	4,758	4,465
Operating transfers to other funds	-	-
Net cash provided (used) by non-capital financing activities	4,758	4,465
Cash flows from capital financing activities:		
Proceeds from bonds	-	-
Principal paid on bonds	(33,550)	(41,640)
Interest paid on bonds	(2,639)	(3,057)
Acquisition and construction of fixed assets	-	(23,493)
Bond issuance costs	-	-
Net cash provided (used) by capital financing activities	(36,189)	(68,190)
Cash flows from in vesting activities:		
Interest	-	-
Net increase (decrease) in cash	319,974	982,871
Cash, beginning of year	4,471,293	13,285,481
Cash, end of year	<u>\$ 4,791,267</u>	<u>\$ 14,268,352</u>

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2001

	<u>Federal Courts</u>
Cash flows from operating activities:	
Operating income (loss)	\$ (400,759)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	468,099
(Increase) decrease in accounts receivable	(21,232)
(Increase) decrease in special assessment receivable	-
(Increase) decrease in due from other funds	-
Increase (decrease) in salaries payable	(1,780)
Increase (decrease) in accounts payable	(1,385)
Increase (decrease) in intergovernmental payable	37
Increase (decrease) in due to other funds	-
Increase (decrease) in deposits held for others	330
Increase (decrease) in deferred revenue	-
Increase (decrease) in compensated absences payable	(2,050)
Special assessments	-
Other non-operating revenues	182
Total adjustments	442,201
Net cash provided (used) by operating activities	41,442
Cash flows from non-capital financing activities:	
Interfund loans received	-
Operating transfers from other funds	235,000
Operating transfers to other funds	-
Net cash provided (used) by non-capital financing activities	235,000
Cash flows from capital financing activities:	
Proceeds from bonds	-
Principal paid on bonds	(410,306)
Interest paid on bonds	(919,615)
Acquisition and construction of fixed assets	-
Bond issuance costs	-
Net cash provided (used) by capital financing activities	(1,329,921)
Cash flows from investing activities:	
Interest	-
Net increase (decrease) in cash	(1,053,479)
Cash, beginning of year	(6,041,600)
Cash, end of year	\$ (7,095,079)

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED STATEMENT OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2001**

	<u>Downtown</u>
	<u>East</u>
Cash flows from operating activities:	
Operating income (loss)	-
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	\$
Depreciation	-
(Increase) decrease in accounts receivable	-
(Increase) decrease in special assessment receivable	-
(Increase) decrease in due from other funds	-
Increase (decrease) in salaries payable	-
Increase (decrease) in accounts payable	-
Increase (decrease) in intergovernmental payable	-
Increase (decrease) in due to other funds	-
Increase (decrease) in deposits held for others	-
Increase (decrease) in deferred revenue	-
Increase (decrease) in compensated absences payable	-
Special assessments	-
Other non-operating revenues	-
Total adjustments	-
Net cash provided (used) by operating activities	-
Cash flows from non-capital financing activities:	
Interfund loans received	-
Operating transfers from other funds	-
Operating transfers to other funds	-
Net cash provided (used) by non-capital financing activities	-
Cash flows from capital financing activities:	
Proceeds from bonds	15,430,862
Principal paid on bonds	(194,414)
Interest paid on bonds	(9,006,609)
Acquisition and construction of fixed assets	(30,000)
Bond issuance costs	-
Net cash provided (used) by capital financing activities	6,199,839
Cash flows from investing activities:	
Interest	218,392
Net increase (decrease) in cash	6,418,231
Cash, beginning of year	-
Cash, end of year	6,418,231