

City of Palm Coast, Florida
Combining Statement of Revenues, Expenses, and Changes in Net Assets
Nonmajor Enterprise Funds
For the Year Ended September 30, 2009

**Business-type Activities -
Enterprise Funds**

| | Golf Course | Tennis Center | Totals |
|--|--------------|---------------|--------------|
| Operating Revenues: | | | |
| Charges for services: | | | |
| Tennis program charges | \$ - | \$ 153,925 | \$ 153,925 |
| Total operating revenues | - | 153,925 | 153,925 |
| Operating Expenses: | | | |
| Golf Course | 82,672 | - | 82,672 |
| Tennis Center | - | 238,966 | 238,966 |
| Depreciation | 1,547 | 4,003 | 5,550 |
| Total operating expenses | 84,219 | 242,969 | 327,188 |
| Operating income (loss) | (84,219) | (89,044) | (173,263) |
| Nonoperating Revenues (Expenses): | | | |
| Investment revenue | 97,704 | 159 | 97,863 |
| Total nonoperating revenues (expenses) | 97,704 | 159 | 97,863 |
| Income (loss) before capital contributions and transfers | 13,485 | (88,885) | (75,400) |
| TRANSFERS | | | |
| Transfers in | - | 82,000 | 82,000 |
| Transfers out | (4,500,000) | - | (4,500,000) |
| Total transfers | (4,500,000) | 82,000 | (4,418,000) |
| Change in net assets | (4,486,515) | (6,885) | (4,493,400) |
| NET ASSETS | | | |
| Total net assets - beginning | 6,715,564 | (1,119) | 6,714,445 |
| Total net assets - ending | \$ 2,229,049 | \$ (8,004) | \$ 2,221,045 |