

City of Palm Coast, Florida  
Combining Statement of Revenues, Expenses, and Changes in Net Assets  
Nonmajor Enterprise Funds  
For the Year Ended September 30, 2012

**Business-type Activities - Enterprise Funds**

	Golf Course Fund	Tennis Center Fund	Building Permits & Inspections Fund	IT&C Fund	Total Nonmajor Enterprise Funds
<b>Operating Revenues:</b>					
Charges for services:					
Tennis program charges	\$ -	\$ 157,818	\$ -	\$ -	\$ 157,818
Golf Course charges	1,479,063	-	-	-	1,479,063
Building permit and inspection charges	-	-	273,784	-	273,784
IT&C charges	-	-	-	2,936,065	2,936,065
Total operating revenues	1,479,063	157,818	273,784	2,936,065	4,846,730
<b>Operating Expenses:</b>					
Golf Course	1,547,714	-	-	-	1,547,714
Tennis Center	-	263,782	-	-	263,782
Building permits and inspections	-	-	1,305,956	-	1,305,956
IT&C	-	-	-	2,249,120	2,249,120
Depreciation	271,691	4,058	-	395,568	671,317
Total operating expenses	1,819,405	267,840	1,305,956	2,644,688	6,037,889
Operating income (loss)	(340,342)	(110,022)	(1,032,172)	291,377	(1,191,159)
<b>Nonoperating Revenues (Expenses):</b>					
Investment revenue	-	-	23,004	1,308	24,312
Interest/amortization expense	(971)	(78)	-	(4,173)	(5,222)
Other	-	-	-	1,641	1,641
Total nonoperating revenues (expenses)	(971)	(78)	23,004	(1,224)	20,731
Income (loss) before capital contributions and transfers	(341,313)	(110,100)	(1,009,168)	290,153	(1,170,428)
<b>TRANSFERS AND CONTRIBUTIONS</b>					
Transfers in	5,626,500	125,000	-	1,794,498	7,545,998
Transfers out	(22,000)	(1,000)	-	(12,000)	(35,000)
Total transfers and contributions	5,604,500	124,000	-	1,782,498	7,510,998
Change in net assets	5,263,187	13,900	(1,009,168)	2,072,651	6,340,570
<b>NET ASSETS</b>					
Total net assets - beginning	1,079,789	(4,884)	3,262,776	1,628,600	5,966,281
Total net assets - ending	\$ 6,342,976	\$ 9,016	\$ 2,253,608	\$ 3,701,251	\$ 12,306,851