

**COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF MADISON**

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
For the Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds				Totals	Business- type Activities - Internal Service Fund
	General Operating Fund	Housing Voucher Fund	Villager Fund	Nonmajor Enterprise Funds		Central Cost Center Fund
OPERATING REVENUES						
Charges for services	\$ -	\$ -	\$ 1,349,876	\$ 2,411,440	\$ 3,761,316	\$ 594,701
Other revenue	-	-	-	166,739	166,739	-
Total Operating Revenues	<u>-</u>	<u>-</u>	<u>1,349,876</u>	<u>2,578,179</u>	<u>3,928,055</u>	<u>594,701</u>
OPERATING EXPENSES						
Operation and maintenance	391,744	13,322,678	776,390	4,935,952	19,426,764	582,274
Depreciation	(16,702)	5,374	484,331	997,767	1,470,770	13,809
Taxes	-	-	70,000	163,331	233,331	-
Total Operating Expenses	<u>375,042</u>	<u>13,328,052</u>	<u>1,330,721</u>	<u>6,097,050</u>	<u>21,130,865</u>	<u>596,083</u>
Operating Income (Loss)	<u>(375,042)</u>	<u>(13,328,052)</u>	<u>19,155</u>	<u>(3,518,871)</u>	<u>(17,202,810)</u>	<u>(1,382)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment income	131,497	11,287	6,328	58,179	207,291	2,710
Interest on capital lease	994,064	-	-	-	994,064	-
Interest and amortization	(1,519,221)	(4,205)	(181,408)	(138,858)	(1,843,692)	(2,573)
Intergovernmental grants	479	13,697,398	-	3,519,218	17,217,095	198,213
Gain(Loss) on sale of cap assets	(27,789)	-	5,000	-	(22,789)	6,408
Miscellaneous revenues	405,801	-	24,749	563,773	994,323	-
Miscellaneous expenses	-	-	-	-	-	-
Total Nonoperating Revenue (Expenses)	<u>(15,169)</u>	<u>13,704,480</u>	<u>(145,331)</u>	<u>4,002,312</u>	<u>17,546,292</u>	<u>204,758</u>
Income (Loss) Before Contributions	<u>(390,211)</u>	<u>376,428</u>	<u>(126,176)</u>	<u>483,441</u>	<u>343,482</u>	<u>203,376</u>
CAPITAL CONTRIBUTIONS	-	-	-	-	-	-
TRANSFERS IN	-	-	-	-	-	7,324
TRANSFERS OUT	-	-	-	(7,324)	(7,324)	-
CHANGE IN NET ASSETS	<u>(390,211)</u>	<u>376,428</u>	<u>(126,176)</u>	<u>476,117</u>	<u>336,158</u>	<u>210,700</u>
NET ASSETS (DEFICIT) – Beginning of Year	<u>4,817,031</u>	<u>1,113,869</u>	<u>10,799,330</u>	<u>18,736,375</u>	<u>35,466,605</u>	<u>307,296</u>
NET ASSETS (DEFICIT) – END OF YEAR	<u>\$ 4,426,820</u>	<u>\$ 1,490,297</u>	<u>\$ 10,673,154</u>	<u>\$ 19,212,492</u>	<u>\$ 35,802,763</u>	<u>\$ 517,996</u>

See accompanying notes to financial statements.

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STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2012

	Business-type Activities - Enterprise Funds				Totals	Business- type Activities - Internal Service Fund
	General Operating Fund	Housing Voucher Fund	Villager Fund	Nonmajor Enterprise Funds		Central Cost Center Fund
ASSETS						
Current Assets						
Cash and investments	\$ -	\$ 842,678	\$ 1,762,214	\$ 1,965,898	\$ 4,570,790	\$ 340,061
Accounts receivable	-	-	142,862	21,064	163,926	1,287
Interest receivable	539,557	-	-	193,113	732,670	-
Current portion of leases receivable from primary government	2,820,000	-	-	-	2,820,000	-
Due from other governmental units	-	-	-	653,452	653,452	174,696
Prepaid items	1,256	999,995	-	20,781	1,022,032	2,798
Restricted assets						
Cash and investments	-	-	-	-	-	-
Total Current Assets	3,360,813	1,842,673	1,905,076	2,854,308	9,962,870	518,842
Property, Plant and Equipment						
Land	576,512	-	5,274,298	6,825,654	12,676,464	-
Construction in progress	-	-	1,768,374	-	1,768,374	-
Land improvements	-	-	-	286,944	286,944	-
Buildings and improvements	-	-	14,423,912	36,990,408	51,414,320	256,535
Machinery and equipment	-	50,931	-	1,271,364	1,322,295	347,357
Less: Accumulated depreciation	-	(42,652)	(2,423,441)	(30,610,527)	(33,076,620)	(463,268)
Net Property, Plant and Equipment	576,512	8,279	19,043,143	14,763,843	34,391,777	140,624
Other Assets						
Restricted assets						
Cash and investments	5,542,153	-	-	-	5,542,153	-
Due from primary government	1,004,346	-	-	-	1,004,346	-
Due from other governmental units	55,278	-	-	830,049	885,327	-
Assets Held For Resale	701,403	-	-	-	701,403	-
Long-term receivable	3,909,487	-	-	3,695,624	7,605,111	-
Advances to primary government	-	-	-	-	-	-
Leases receivable from primary government	19,058,679	-	-	1,846,000	20,904,679	-
Total Other Assets	30,271,347	-	-	6,371,673	36,643,020	-
Deferred Charges	116,497	-	-	790	117,287	33,273
TOTAL ASSETS	\$ 34,325,169	\$ 1,850,952	\$20,948,219	\$ 23,990,614	\$ 81,114,954	\$ 692,739

	Business-type Activities - Enterprise Funds				Totals	Business- type Activities - Internal Service Fund
	General Operating Fund	Housing Voucher Fund	Villager Fund	Nonmajor Enterprise Funds		Central Cost Center Fund
LIABILITIES						
Current Liabilities						
Accounts payable	\$ 35,210	\$ 823	\$ 339,707	\$ 467,772	\$ 843,512	\$ 7,196
Accrued liabilities	534,893	-	52,858	2,644	590,395	-
Due to primary government - City of Madison pooled cash and investments	134,321	-	-	76,076	210,397	-
Due to other governmental units	-	-	-	-	-	-
Unearned revenue	56,550	-	35,000	23,783	115,333	-
Current portion of mortgage notes	-	-	-	154,726	154,726	-
Current portion of revenue bonds	2,820,000	-	-	-	2,820,000	-
Current portion of other loans	68,333	-	-	-	68,333	-
Current Portion of Advances from other Funds	-	-	-	40,000	40,000	-
Current Portion of Advance from City of Madison	-	-	567,653	-	567,653	-
Accrued compensated absences	4,735	30,806	-	48,868	84,409	16,250
Other liabilities	-	5,593	-	208,893	214,486	-
Liabilities payable from restricted assets	-	-	-	-	-	-
Accrued liabilities	-	-	-	-	-	-
Current portion of revenue bonds	-	-	-	-	-	-
Total Current Liabilities	<u>3,654,042</u>	<u>37,222</u>	<u>995,218</u>	<u>1,022,762</u>	<u>5,709,244</u>	<u>23,446</u>
Long-Term Debt Net of Current Maturities						
Mortgage notes	-	-	-	1,889,929	1,889,929	-
Revenue bonds	24,280,000	-	-	140,000	24,420,000	-
Line of credit	-	-	-	-	-	-
Other loans	1,273,334	-	-	60,000	1,333,334	-
Unearned Revenue	430,731	-	280,000	1,057,411	1,768,142	-
Accrued compensated absences	18,941	123,225	-	196,107	338,273	70,045
Other post-employment benefits	3,300	67,459	-	85,894	156,653	-
Advances from primary government	238,000	132,749	8,999,847	304,815	9,675,411	81,252
Total Long-Term Debt	<u>26,244,306</u>	<u>323,433</u>	<u>9,279,847</u>	<u>3,734,156</u>	<u>39,581,742</u>	<u>151,297</u>
Total Liabilities	<u>29,898,348</u>	<u>360,655</u>	<u>10,275,065</u>	<u>4,756,918</u>	<u>45,290,986</u>	<u>174,743</u>
NET ASSETS						
Invested in capital assets, net of related debt (deficit)	576,512	8,279	9,197,147	13,496,690	23,278,628	140,624
Restricted for grants	-	345,816	-	-	345,816	-
Restricted for debt	-	-	-	830,049	830,049	-
Unrestricted (deficit)	3,850,309	1,136,202	1,476,007	4,906,957	11,369,475	377,372
Total Net Assets (Deficit)	<u>4,426,821</u>	<u>1,490,297</u>	<u>10,673,154</u>	<u>19,233,696</u>	<u>35,823,968</u>	<u>517,996</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 34,325,169</u>	<u>\$ 1,850,952</u>	<u>\$ 20,948,219</u>	<u>\$ 23,990,614</u>	<u>\$ 81,114,954</u>	<u>\$ 692,739</u>