

STATEMENT OF NET ASSETS
STEVENS PLANTATION DSD
SEPTEMBER 30, 2009
CITY OF ST. CLOUD, FLORIDA

Assets

Current Assets:

Cash and Investments	0
Restricted Assets Available for	
Current Liabilities	236,938
Receivables:	
Customers (Net of Allowance	
for Uncollectible Accounts)	206,190
Due from Other Governments	62,000
Prepaid Expenses and Deposits	292
Total Current Asset:	<u>505,420</u>

Noncurrent Asset:

Restricted Assets

Debt Service Reserves:	
Customer Retention Fund	602,439
Redemption Fund	526,064
(Current Portion)	<u>(236,938)</u>
Total Restricted Assets	<u>891,565</u>

Other Assets

Land Held for Sale	3,920,479
Unamortized Bond Issue Costs	79,812
Total Other Assets	<u>4,000,291</u>

Total Noncurrent Asset:	<u>4,891,856</u>
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Total Assets	<u><u>\$ 5,397,276</u></u>
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Liabilities and Net Assets

Current Liabilities

Payable from Unrestricted Assets:	
Accounts Payable	78,296
Accrued Liabilities	0
Total Payable from Unrestricted Assets	<u>78,296</u>

Payable from Restricted Assets:	
Accrued Interest Payable	118,469
Long-term Liabilities Payable	
in One Year	<u>0</u>
Total Payable from Restricted Assets	<u>118,469</u>

Total Current Liabilities	<u>196,765</u>
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Noncurrent Liabilities

Long-term Liabilities Payable After	
One Year	4,460,000
Interfund Loan Payable	6,895,871
Total Noncurrent Liabilities	<u>11,355,871</u>

Total Liabilities	<u>11,552,636</u>
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Net Assets

Invested in Capital Assets, Net of	
Related Debt	(459,709)
Restricted for:	
Debt Service	(118,469)
Unrestricted	(5,577,182)
Total Net Assets	<u><u>\$ (6,155,360)</u></u>

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
STEVENS PLANTATION DSD
FOR THE YEAR ENDED SEPTEMBER 30, 2009
CITY OF ST. CLOUD, FLORIDA

Operating Revenues	
Charges for Services	\$ 0
Fees	0
Operating Grants	0
Other	0
Land Sales	366,098
Total Operating Revenues	<u>366,098</u>
Operating Expenses	
Customer Service	0
General Administrative	674,448
Depreciation	0
(Total Operating Expenses)	<u>(674,448)</u>
Operating Income (Loss)	<u>(308,350)</u>
Nonoperating Revenues (Expenses)	
Interest Income	15,711
Other Nonoperating Income (Expense)	0
Interest Expense	(306,589)
Total Nonoperating Revenues (Expenses)	<u>(290,878)</u>
Income (Loss) Before Contributions and Transfers	<u>(599,228)</u>
Contributions and Transfers	
Capital Contributions	0
Transfers (to) Other Funds	62,000
Total Contributions and Transfers	<u>62,000</u>
Change in Net Assets	(537,228)
Net Assets	
Beginning of Year	(5,618,132)
End of Year	<u><u>\$ (6,155,360)</u></u>

The notes to the financial statements are an integral part of the financial statements.