

CITY OF PORTSMOUTH, VIRGINIA

Schedule K-2

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets

Nonmajor Proprietary Funds

Year ended June 30, 2010

	Port Facility and Economic Development	Golf	Waste Management	Total
Operating revenues:				
Intergovernmental	\$ -	-	680,000	680,000
Charges for services	-	1,249,452	15,037,913	16,287,365
Use of property	-	80,000	-	80,000
Other	-	4,729	4,137	8,866
Total operating revenues	-	1,334,181	15,722,050	17,056,231
Operating expenses:				
Personnel services	-	954,943	3,400,117	4,355,060
Contractual services	-	546,828	7,807,123	8,353,951
Supplies and materials	-	210,581	128,311	338,892
Utilities	-	98,466	3,660	102,126
Internal charges	-	27,522	1,548,296	1,575,818
Rent	-	87,919	-	87,919
Depreciation and amortization	66,520	137,226	899,492	1,103,238
Bad debt expense	-	-	54,541	54,541
Other	-	2,955	219,113	222,068
Total operating expenses	66,520	2,066,440	14,060,653	16,193,613
Operating income (loss)	(66,520)	(732,259)	1,661,397	862,618
Nonoperating revenues (expenses):				
Investment income	-	-	2,165	2,165
Gain (loss) on disposal of capital assets	-	-	1,383	1,383
Interest expense and fiscal charges	-	(326,563)	(77,435)	(403,998)
Net nonoperating revenues (expenses)	-	(326,563)	(73,887)	(400,450)
Net income (loss) before transfers	(66,520)	(1,058,822)	1,587,510	462,168
Transfers from other funds	-	1,100,000	-	1,100,000
Change in net assets	(66,520)	41,178	1,587,510	1,562,168
Net assets, beginning of year	2,630,064	4,274,301	2,806,796	9,711,161
Net assets, end of year	\$ 2,563,544	4,315,479	4,394,306	11,273,329