CITY OF MINNEAPOLIS

Schedule 1

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
DECEMBER 31, 2004

	Accounts			
	St. Anthony Ramp	Gateway Ramp	Centre Village Ramp	Seven Corners Ramp
ASSETS				
Current assets:				
Cash	$ (2,544,289)	$ (2,572,574)	$ 15,261,808	$ 6,229,085
Receivables				
Accounts - net	3,694	18,629	53,035	22,378
Special assessments				
Current	-	-	-	-
Delinquent	-	-	-	-
Total current assets	(2,540,595)	(2,553,945)	15,314,843	6,251,463
Long-term assets:				
Deferred charges	-	-	-	-
Capital assets:				
Nondepreciable				
Land	651,069	3,126,033	2,375,024	623,041
Construction In progress	-	-	-	-
Depreciable				
Buildings and structures	5,756,880	13,087,369	13,280,474	4,097,085
Less accumulated depreciation	(4,417,181)	(8,964,279)	(9,434,336)	(2,790,710)
Public improvements	-	-	-	-
Less accumulated depreciation	-	-	-	-
Machinery and equipment	8,270	24,611	71,413	95,985
Less accumulated depreciation	(7,443)	(7,972)	(46,257)	(71,631)
Computer equipment	66,670	249,471	-	181,476
Less accumulated depreciation	(60,003)	(224,524)	-	(163,329)
Software	6,017	6,017	6,017	6,017
Less accumulated depreciation	(2,631)	(4,332)	(2,631)	(2,631)
Other capital outlay	-	-	-	-
Less accumulated depreciation	-	-	-	-
Total long-term assets	2,001,648	7,292,394	6,249,704	1,975,303
Total assets	**$ (538,947)**	**$ 4,738,449**	**$ 21,564,547**	**$ 8,226,766**
LIABILITIES AND FUND EQUITY				
Current liabilities:				
Salaries payable	$ 2,719	$ 4,215	$ 3,576	$ 2,402
Accounts payable	10,098	54,155	72,451	51,846
Intergovernmental payable	8	11	10	6
Due to other funds	-	-	-	-
Refundable deposits	4,105	9,260	8,640	3,585
Interest payable	-	-	-	-
Bonds payable	-	72	8,739	-
Total current liabilities	16,930	67,713	93,416	57,839
Long-term liabilities:				
Interest payable	-	571	69,634	-
Bonds payable	-	558	68,106	-
Unamortized premium (discount)	-	(3)	(346)	-
Compensated absences payable	2,331	3,614	3,066	2,059
Total long-term liabilities	2,331	4,740	140,460	2,059
Total liabilities	19,261	72,453	233,876	59,898
Net assets:				
Invested in capital assets, net of related debt	2,001,648	7,291,767	6,173,205	1,975,303
Unrestricted	(2,559,856)	(2,625,771)	15,157,466	6,191,565
Total net assets	(558,208)	4,665,996	21,330,671	8,166,868
Total Liabilities and net assets	**$ (538,947)**	**$ 4,738,449**	**$ 21,564,547**	**$ 8,226,766**

CITY OF MINNEAPOLIS

Schedule 1
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
DECEMBER 31, 2004

	Accounts	
	Loring Park Ramp	
ASSETS		
Current assets:		
Cash	$ 17,879,251	
Receivables		
Accounts - net	8,789	
Special assessments		
Current	-	
Delinquent	-	
Total current assets	17,888,040	
Long-term assets:		
Deferred charges	-	
Capital assets:		
Nondepreciable		
Land	970,663	
Construction In progress	-	
Depreciable		
Buildings and structures	7,852,241	
Less accumulated depreciation	(6,277,093)	
Public improvements	-	
Less accumulated depreciation	-	
Machinery and equipment	23,493	
Less accumulated depreciation	(7,572)	
Computer equipment	6,783	
Less accumulated depreciation	(6,105)	
Software	-	
Less accumulated depreciation	-	
Other capital outlay	-	
Less accumulated depreciation	-	
Total long-term assets	2,562,410	
Total assets	**$ 20,450,450**	
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Salaries payable	$ 2,224	
Accounts payable	59,064	
Intergovernmental payable	6	
Due to other funds	-	
Refundable deposits	-	
Interest payable	-	
Bonds payable	-	
Total current liabilities	61,294	
Long-term liabilities:		
Interest payable	-	
Bonds payable	-	
Unamortized premium (discount)	-	
Compensated absences payable	1,907	
Total long-term liabilities	1,907	
Total liabilities	63,201	
Net assets:		
Invested in capital assets, net of related debt	2,562,410	
Unrestricted	17,824,839	
Total net assets	20,387,249	
Total Liabilities and net assets	**$ 20,450,450**	

CITY OF MINNEAPOLIS

Schedule 1
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
DECEMBER 31, 2004

	Accounts		
		Federal Courts	
ASSETS			
Current assets			
Cash	1)	$ (11,867,659)	
Receivables			
Accounts - net		10,555	
Special assessments			
Current	-	-	
Delinquent	-	-	
Total current assets	)	(11,857,104)	
Long-term assets:			
Deferred charges		56,371	
Capital assets:			
Nondepreciable			
Land		6,422,597	
Construction In progress		-	
Depreciable			
Buildings and structures		19,528,510	
Less accumulated depreciatio		(3,312,598)	
Public improvements		-	
Less accumulated depreciatior		-	
Machinery and equipment		-	
Less accumulated depreciation		-	
Computer equipment		-	
Less accumulated depreciation		-	
Software		6,017	
Less accumulated depreciation		(2,631)	
Other capital outlay		-	
Less accumulated depreciation		-	
Total long-term assets		22,698,266	
Total assets		**$ 10,841,162**	
LIABILITIES AND FUND EQUI			
Current liabilities:			
Salaries payable		$ 875	
Accounts payable		38,266	
Intergovernmental payable		2	
Due to other funds		-	
Refundable deposits		1,320	
Interest payable		38,473	
Bonds payable		728,095	
Total current liabilities		807,031	
Long-term liabilities:			
Interest payable		1,405,043	
Bonds payable		18,094,733	
Unamortized premium (discount)		(325,286)	
Compensated absences payable		750	
Total long-term liabilities		19,175,240	
Total liabilities		19,982,271	
Net assets:			
Invested in capital assets, net of re		4,144,353	
Unrestricted		(13,285,462)	
Total net assets		(9,141,109)	
Total Liabilities and net assets		**$ 10,841,162**	$

CITY OF MINNEAPOLIS

Schedule 1
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
DECEMBER 31, 2004

	Accounts	
	Downtown East	Mill Quarter
ASSETS		
Current assets:		
Cash	$ (3,729,951)	(1,413,755)
Receivables		
Accounts - net	6,950	-
Special assessments		
Current	-	-
Delinquent	-	-
Total current assets	(3,723,001)	(1,413,755)
Long-term assets:		
Deferred charges	26,330	-
Capital assets:		
Nondepreciable		
Land	-	-
Construction In progress	-	1,741,905
Depreciable		
Buildings and structures	18,021,956	-
Less accumulated depreciation	(738,915)	-
Public improvements	-	-
Less accumulated depreciation	-	-
Machinery and equipment	178,936	-
Less accumulated depreciation	(32,307)	-
Computer equipment	-	-
Less accumulated depreciation	-	-
Software	-	-
Less accumulated depreciation	-	-
Other capital outlay	-	-
Less accumulated depreciation	-	-
Total long-term assets	17,456,000	1,741,905
Total assets	**13,732,999**	**328,150**
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Salaries payable	1,358	-
Accounts payable	18,947	326,500
Intergovernmental payable	3	
Due to other funds	-	-
Refundable deposits	4,110	
Interest payable	63,396	-
Bonds payable	-	-
Total current liabilities	87,814	326,500
Long-term liabilities:		
Interest payable	-	-
Bonds payable	15,000,000	-
Unamortized premium (discount)	378,157	-
Compensated absences payable	1,164	-
Total long-term liabilities	15,379,321	-
Total liabilities	15,467,135	326,500
Net assets:		
Invested in capital assets, net of related debt	2,051,513	1,741,905
Unrestricted	(3,785,649)	(1,740,255)
Total net assets	(1,734,136)	1,650
Total Liabilities and net assets	**13,732,999**	**328,150**

CITY OF MINNEAPOLIS

Schedule 2

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSSETS BY ACCOUNT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004

		Accounts			
		St. Anthony Ramp	Gateway Ramp	Centre Village Ramp	Seven Corners Ramp
Operating revenues:					
Charges for services	6	$ 364,793	$ 1,849,804	$ 1,816,622	$ 1,385,911
Rent and commissions	1	58	91	77	52
Total operating revenues	7	**364,851**	**1,849,895**	**1,816,699**	**1,385,963**
Operating expenses:					
Personal services	5	50,632	78,505	66,591	44,731
Contractual services	5	563,581	1,070,309	1,571,553	868,771
Material, supplies, services and other	5	11,838	17,936	15,330	10,547
Depreciation		70,435	189,108	176,204	65,795
Total operating expenses		**696,486**	**1,355,858**	**1,829,678**	**989,844**
Operating income (loss)		**(331,635)**	**494,037**	**(12,979)**	**396,119**
Non-operating revenues (expenses):					
Interest revenue		-	-	-	-
Interest expense	)	-	(73)	(8,885)	-
Special assessment		-	-	-	-
Other revenue (expense)		663	1,030	873	587
Total non-operating revenues (expenses)		**663**	**957**	**(8,012)**	**587**
Income (loss) before transfers		**(330,972)**	**494,994**	**(20,991)**	**396,706**
Transfers in (out):					
Transfers from other funds		-	-	-	-
Transfers to other funds		-	-	-	-
Total transfers		-	-	-	-
Change in net assets		**(330,972)**	**494,994**	**(20,991)**	**396,706**
Net assets - January 1		**(227,236)**	**4,170,857**	**21,334,107**	**7,770,162**
Prior period adjustment		-	**145**	**17,555**	-
Net assets - January 1, restated		**(227,236)**	**4,171,002**	**21,351,662**	**7,770,162**
Net assets - December 31		**$ (558,208)**	**$ 4,665,996**	**$ 21,330,671**	**$ 8,166,868**

Schedule 2
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSSETS BY ACCOUNT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004

	Loring Park Ramp
Operating revenues:	
Charges for services	$ 2,487,011
Rent and commissions	99,593
Total operating revenues	**2,586,604**
Operating expenses:	
Personal services	41,416
Contractual services	1,241,315
Material, supplies, services and other	9,062
Depreciation	83,903
Total operating expenses	**1,375,696**
Operating income (loss)	**1,210,908**
Non-operating revenues (expenses):	
Interest revenue	-
Interest expense	-
Special assessment	-
Other revenue (expense)	543
Total non-operating revenues (expenses)	**543**
Income (loss) before transfers	**1,211,451**
Transfers in (out):	
Transfers from other funds	-
Transfers to other funds	-
Total transfers	**-**
Change in net assets	**1,211,451**
Net assets - January 1	**19,175,798**
Prior period adjustment	**-**
Net assets - January 1, restated	**19,175,798**
Net assets - December 31	**$ 20,387,249**

CITY OF MINNEAPOLIS

Schedule 2
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSSETS BY ACCOUNT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004

	Accounts	
	Federal Courts	
Operating revenues:		
Charges for services	636,503	
Rent and commissions	19	
Total operating revenues	**636,522**	
Operating expenses:		
Personal services	16,297	
Contractual services	550,347	
Material, supplies, services and other	4,325	
Depreciation	449,577	
Total operating expenses	**1,020,546**	
Operating income (loss)	**(384,024)**	
Non-operating revenues (expenses):		
Interest revenue	-	
Interest expense	(628,576)	
Special assessment	-	
Other revenue (expense)	214	
Total non-operating revenues (exper	**(628,362)**	
Income (loss) before transfers	**(1,012,386)**	
Transfers in (out):		
Transfers from other funds	1,659,112	
Transfers to other funds	-	
Total transfers	**1,659,112**	
Change in net assets	**646,726**	
Net assets - January 1	**(9,339,649)**	
Prior period adjustment	(448,186)	
Net assets - January 1, restated	**(9,787,835)**	
Net assets - December 31	**$ (9,141,109)**	$

Schedule 2
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSSETS BY ACCOUNT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004

	Downtown East	Mill Quarter
Operating revenues:		
Charges for services	$ 550,629	$ -
Rent and commissions	29	-
Total operating revenues	550,658	-
Operating expenses:		
Personal services	25,288	-
Contractual services	524,317	(400)
Material, supplies, services and other	8,129	400
Depreciation	388,240	-
Total operating expenses	945,974	-
Operating income (loss)	(395,316)	-
Non-operating revenues (expenses):		
Interest revenue	4,753	-
Interest expense	(744,939)	-
Special assessment	-	-
Other revenue (expense)	332	1,650
Total non-operating revenues (expenses)	(739,854)	1,650
Income (loss) before transfers	(1,135,170)	1,650
Transfers in (out):		
Transfers from other funds	-	-
Transfers to other funds	-	-
Total transfers	-	-
Change in net assets	(1,135,170)	1,650
Net assets - January 1	(598,966)	-
Prior period adjustment	-	-
Net assets - January 1, restated	(598,966)	-
Net assets - December 31	$ (1,734,136)	$ 1,650

CITY OF MINNEAPOLIS

Schedule 3

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2004

	Accounts			
	St. Anthony Ramp	Gateway Ramp	Centre Village Ramp	Seven Corners Ramp
Cash flows from operating activities:				
Cash received from customers and users	$ 364,958	$ 1,858,340	$ 1,825,787	$ 1,388,982
Payments to suppliers and users	(568,938)	(1,043,001)	(1,572,338)	(860,999)
Payments to employees	(50,113)	(77,697)	(65,905)	(44,269)
Net cash provided (used) by operating activitie:	(254,093)	737,642	187,544	483,714
Cash flows from non-capital financing activities:				
Transfers from other funds	-	-	-	-
Transfers to other funds	-	-	-	-
Net cash provided (used) by non-capital financing activities	-	-	-	-
Cash flows from capital financing activities:				
Bonds Issued	-	-	-	-
Refunding Bonds Issued	-	-	-	-
Payments to Escrow Agents	-	-	-	-
Principal paid on bonds		(88)	(10,782)	
Interest paid on bonds & notes	-	(74)	(8,897)	-
Bond issuance costs	-	-	-	-
Acquisition and construction of capital assets	-	-	-	-
Net cash provided (used) by capital and related financing activities	-	(162)	(19,679)	-
Cash flows from investing activities:				
Interest	-	-	-	-
Net cash provided (used) by investing activities	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(254,093)	737,480	167,865	483,714
Cash and cash equivalent, beginning of year	(2,290,196)	(3,310,054)	15,093,943	5,745,371
Cash and cash equivalent, end of year	$ (2,544,289)	$ (2,572,574)	$ 15,261,808	$ 6,229,085
Reconciliation of operating income to net cash provided (used) by operating activities				
Operating income (loss)	$ (331,635)	$ 494,037	$ (12,979)	$ 396,119
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	70,435	189,108	176,204	65,795
Accounts receivable (net)	(391)	6,965	8,995	3,952
Special assessment receivable	-	-	-	-
Due from other funds	-	-	-	-
Due to other funds	-	-	-	-
Salaries payable	411	639	542	365
Accounts payable	6,477	45,238	14,539	18,315
Intergovernmental payable	4	6	6	4
Deposit held for others	(165)	450	(780)	(1,520)
Compensated absences payable	108	169	144	97
Special assessments	-	-	-	-
Non-operating revenues	663	1,030	873	587
Net cash provided (used) by operating activities	$ (254,093)	$ 737,642	$ 187,544	$ 483,714

Schedule 3
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2004

	Accounts
	Loring Park Ramp
Cash flows from operating activities:	
Cash received from customers and users	$ 2,587,156
Payments to suppliers and users	(1,242,461)
Payments to employees	(40,982)
Net cash provided (used) by operating activities	1,303,713
Cash flows from non-capital financing activities:	
Transfers from other funds	-
Transfers to other funds	-
Net cash provided (used) by non-capital financing activities	-
Cash flows from capital financing activities:	
Bonds Issued	-
Refunding Bonds Issued	-
Payments to Escrow Agents	-
Principal paid on bonds	-
Interest paid on bonds & notes	-
Bond issuance costs	-
Acquisition and construction of capital assets	-
Net cash provided (used) by capital and related financing activities	-
Cash flows from investing activities:	
Interest	-
Net cash provided (used) by investing activities	-
Net increase (decrease) in cash and cash equivalents	1,303,713
Cash and cash equivalent, beginning of year	16,575,538
Cash and cash equivalent, end of year	$ 17,879,251
Reconciliation of operating income to net cash provided (used) by operating activities	
Operating income (loss)	$ 1,210,908
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation	83,903
Accounts receivable (net)	9
Special assessment receivable	-
Due from other funds	-
Due to other funds	-
Salaries payable	341
Accounts payable	7,912
Intergovernmental payable	4
Deposit held for others	-
Compensated absences payable	93
Special assessments	-
Non-operating revenues	542
Net cash provided (used) by operating activities	$ 1,303,71

CITY OF MINNEAPOLIS

Schedule 3
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDE[illegible]R 31, 2004

	Accounts	
	Haaf	Federal Courts
Cash flows from operating activities:		
Cash received from customers and users		$ 636,174
Payments to suppliers and users		(544,472)
Payments to employees		(16,125)
Net cash provided (used) by operating activities		75,577
Cash flows from non-capital financing activities:		
Transfers from other funds		1,659,112
Transfers to other funds		-
Net cash provided (used) by non-capital financing activities		1,659,112
Cash flows from capital financing activities:		
Bonds Issued		-
Refunding Bonds Issued		-
Payments to Escrow Agents		-
Principal paid on bonds		(720,431)
Interest paid on bonds & notes		(594,891)
Bond issuance costs		-
Acquisition and construction of capital assets		-
Net cash provided (used) by capital and related financing activities		(1,315,322)
Cash flows from investing activities:		
Interest		-
Net cash provided (used) by investing activitie		-
Net increase (decrease) in cash and cash equivalents		419,367
Cash and cash equivalent, beginning of year		(12,287,026)
Cash and cash equivalent, end of year		$ (11,867,659)
Reconciliation of operating income to net cash provided (used) by operating activities		
Operating income (loss)		$ (384,024)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation		449,577
Accounts receivable (net)		(847)
Special assessment receivable		-
Due from other funds		-
Due to other funds		-
Salaries payable		135
Accounts payable		10,199
Intergovernmental payable		1
Deposit held for others		285
Compensated absences payable		37
Special assessments		-
Non-operating revenues		214
Net cash provided (used) by operating acti		$ 75,577

CITY OF MINNEAPOLIS

Schedule 3
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
CHEDULE OF CASH FLOWS BY ACCOUNT
CAL YEAR ENI

	Downtown East	Mill Quarter
Cash flows from operating activities:		
Cash received from customers and users	$ 547,719	$ 1,650
Payments to suppliers and users	(548,393)	326,500
Payments to employees	(25,025)	-
Net cash provided (used) by operating activities	(25,699)	328,150
Cash flows from non-capital financing activities:		
Transfers from other funds	-	-
Transfers to other funds	-	-
Net cash provided (used) by non-capital financing activities	-	-
Cash flows from capital financing activities:		
Bonds Issued	-	-
Refunding Bonds Issued	-	-
Payments to Escrow Agents	-	-
Principal paid on bonds	-	-
Interest paid on bonds & notes	(759,650)	-
Bond issuance costs	-	-
Acquisition and construction of capital assets	(45,700)	(1,741,905)
Net cash provided (used) by capital and related financing activities	(805,350)	(1,741,905)
Cash flows from investing activities:		
Interest	4,753	-
Net cash provided (used) by investing activities	4,753	-
Net increase (decrease) in cash and cash equivalents	(826,296)	(1,413,755)
Cash and cash equivalent, beginning of year	(2,903,655)	-
Cash and cash equivalent, end of year	(3,729,951)	$ (1,413,755
Reconciliation of operating income to net cash provided (used) by operating activities		
Operating income (loss)	(395,316)	$ -
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	388,240	
Accounts receivable (net)	(3,496)	
Special assessment receivable	-	
Due from other funds	-	
Due to other funds	-	
Salaries payable	207	
Accounts payable	(15,949)	326,50(
Intergovernmental payable	2	
Deposit held for others	225	
Compensated absences payable	56	
Special assessments	-	
Non-operating revenues	332	1,65(
Net cash provided (used) by operating activities	(25,699)	$ 328,15(