

**PUBLIC WORKS STORES
INTERNAL SERVICE FUND
SCHEDULE OF NET ASSETS
December 31, 2002**

CITY OF MINNEAPOLIS, MINNESOTA

(In Thousands)

	<u>2002</u>	<u>2001</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2	\$ 15
Accounts receivable - net	1	17
Inventories	3,096	2,845
Total current assets	<u>3,099</u>	<u>2,877</u>
Capital assets:		
Machinery and equipment	132	132
Less accumulated depreciation	(115)	(108)
Computer equipment	27	27
Less accumulated depreciation	(24)	(24)
Software	9	9
Less accumulated depreciation	(8)	(8)
Other capital outlay	14	14
Less accumulated depreciation	(11)	(10)
Total capital assets	<u>24</u>	<u>32</u>
Total assets	<u><u>3,123</u></u>	<u><u>2,909</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Salaries payable	22	26
Accounts payable	197	96
Intergovernmental payable	-	-
Due to other funds	680	846
Total current liabilities	<u>899</u>	<u>968</u>
Long-term liabilities:		
Compensated absences payable	<u>23</u>	<u>28</u>
Total liabilities	<u>922</u>	<u>996</u>
Net Assets:		
Invested in capital assets, net of related debt	24	32
Unrestricted	<u>2,177</u>	<u>1,881</u>
Total net assets	<u>2,201</u>	<u>1,913</u>
Total liabilities and net assets	<u><u>\$ 3,123</u></u>	<u><u>\$ 2,909</u></u>