

**PROPERTY SERVICES  
INTERNAL SERVICE FUND  
SCHEDULE OF REVENUES, EXPENSES,  
AND CHANGES IN NET ASSETS  
For the Fiscal Year Ended December 31, 2002**

**CITY OF MINNEAPOLIS, MINNESOTA**

**(In Thousands)**

	<u>2002</u>	<u>2001</u>
Operating revenues:		
Charges for services and sales	\$ 5,855	\$ 3,277
Rents and commissions	5,930	3,901
Total operating revenues	<u>11,785</u>	<u>7,178</u>
Operating expenses:		
Personal services	6,179	3,502
Contractual services	3,651	2,921
Materials, supplies, services and other	1,415	706
Depreciation	684	19
Total operating expenses	<u>11,929</u>	<u>7,148</u>
<b>Operating income (loss)</b>	<u>(144)</u>	<u>30</u>
Non-operating revenues (expenses):		
Interest expense	(123)	(17)
Gain (loss) on disposal of fixed assets	(63)	-
Total non-operating revenues (expenses)	<u>(186)</u>	<u>(17)</u>
Income (loss) before operating transfers	<u>(330)</u>	<u>13</u>
Operating transfers in (out):		
Transfers from other funds	1,665	3
Transfers to other funds	(285)	(29)
Total operating transfers	<u>1,380</u>	<u>(26)</u>
<b>Change in net assets</b>	<u>1,050</u>	<u>(13)</u>
Net assets - January 1	29,591	(2,074)
Change in accounting principle/prior period adjustment	-	31,678
<b>Net assets - December 31</b>	<u>\$ 30,641</u>	<u>\$ 29,591</u>