

CITY OF PASADENA HILLS, MISSOURI

STATEMENTS OF NET ASSETS

	November 30, 2010	August 31, 2010	May 31, 2010	February 28, 2010
ASSETS				
Cash and Cash Equivalents				
Unrestricted	\$ 412,599	\$ 574,227	\$ 583,908	\$ 727,421
Restricted	324,672	342,122	320,110	236,000
	737,271	916,349	904,018	963,421
Accounts Receivable	129,609	72,032	66,827	60,350
Less: Reserve for doubtful accounts	(29,224)	(26,580)	(21,250)	(16,415)
	100,386	45,452	45,577	43,935
Other Current Assets	28,904	17,954	12,956	14,684
	866,561	979,755	962,551	1,022,040
Property and Equipment - Owned and Leased, net	2,350,718	2,344,715	2,344,715	2,344,715
	<u>3,217,279</u>	<u>3,324,470</u>	<u>3,307,266</u>	<u>3,366,755</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	430	899	1,544	1,544
Other Current Liabilities	62,089	57,016	54,039	53,967
General Obligation Bond (Current Portion)	73,142	71,461	71,461	71,461
	135,661	129,376	127,044	126,972
Long Term Liability - General Obligation Bond	1,372,044	1,441,939	1,441,939	1,441,939
	<u>1,507,705</u>	<u>1,571,315</u>	<u>1,568,983</u>	<u>1,568,911</u>
NET ASSETS				
Beginning Balance	1,797,844	1,797,844	1,797,844	1,822,372
Accrual adjustment	129,640			
Adjusted beginning balance	1,927,485			
Excess (Deficiency) of Revenues Over (Under) Expenses	(217,910)	(43,791)	(59,561)	14,628
Capital asset additions, net of depreciation and amortization				(39,156)
	<u>\$ 1,709,575</u>	<u>\$ 1,754,053</u>	<u>\$ 1,738,283</u>	<u>\$ 1,797,844</u>

Note: The financial information presented in these statements has been compiled principally using the full accrual basis of accounting, which is a method considered in accordance with generally accepted accounting principles. However, this statement does not include Notes to Financial Statements, other Financial Statements, or Required Supplementary Information which, when read together and compiled using the accrual basis of accounting, would be considered to be presented in accordance with generally accepted accounting principles. Had such Notes, Statements and Information been presented, an informed financial statement reader might draw different conclusions from all such information presented as a whole. In addition, GASB 34 adjustments are made at the end of the fiscal year and, accordingly, are not included in interim financial statements. The City's Board of Aldermen has approved this accounting treatment for purposes of internal reporting.