

**City of Stuart**  
**Statement of Net Assets**  
**September 30, 2009**

	<u>Water and Sewer</u>	<u>Sanitation</u>	<u>Stormwater</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and cash equivalents	(155,441)	401,264	(8,303)	237,520
Investments	6,799,572	1,651,954	793,013	9,244,538
Receivables (net of allowance for uncollectibles)	1,189,110	285,655	75,118	1,549,883
Inventories	-	-	-	-
Prepays	1,370	-	-	1,370
Deferred charges	161,200	-	13,316	174,517
Restricted assets:				
Permanently restricted:				
Investments	-	-	83	83
Capital assest not being depreciated:				
Land	72,260	74,640	5,834,183	5,981,083
Construction in Progress	5,652,725	92,216	794,587	6,539,528
Capital assests net of accumulated depreciation:				
Buildings	224,625	240,277	-	464,902
Machinery and equipment	3,234,929	873,389	247,005	4,355,324
Infrastructure	30,811,734	-	13,619,290	44,431,024
Total assets	<u>47,992,084</u>	<u>3,619,395</u>	<u>21,368,294</u>	<u>72,979,772</u>
<b>LIABILITIES</b>				
Accounts payable	188,493	98,119	54,546	341,159
Notes payable	-	-	874,427	
Matured bond and interest payable	576,000	-	-	576,000
Accrued interest payable	481,925	-	21,884	503,809
Other accrued liabilities	578,434	269,655	5,176	
Unearned revenue	72,034	-	-	72,034
Noncurrent liabilities:				
Due within one year	566,789	252,545	9,646	828,980
Due in more than one year	20,929,222	-	-	20,929,222
Total liabilities	<u>23,392,897</u>	<u>620,319</u>	<u>965,680</u>	<u>23,251,203</u>

**NET ASSETS**

Invested in capital assets, net of related debt	18,029,861	1,280,522	19,596,667	38,907,050
Retricted for:				
Debt service				-
Other purposes	655,414	-	-	655,414
Unrestricted	5,913,912	1,718,553	805,947	8,438,413
Total net assets	<u>24,599,187</u>	<u>2,999,075</u>	<u>20,402,614</u>	<u>48,000,877</u>
Verify	-	-	-	