

**KENAI PENINSULA BOROUGH**

**STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
JUNE 30, 2004**

	<b>Business-type Activities</b>			<b>Governmental Activities Internal Service Funds</b>
	<b>Central Peninsula Hospital</b>	<b>South Peninsula Hospital</b>	<b>Total</b>	
<b>ASSETS</b>				
Current Assets:				
Cash and cash equivalents	\$ 7,096,552	\$ 2,200,615	\$ 9,297,167	\$ 25,000
Equity in central treasury	<u>5,792,826</u>	<u>2,713,192</u>	<u>8,506,018</u>	<u>9,832,058</u>
	12,889,378	4,913,807	17,803,185	9,857,058
Property taxes receivable, net	29,288	33,211	62,499	-
Patient receivables, net	9,402,571	4,810,103	14,212,674	-
Other receivables	659,044	40,003	699,047	-
Prepaid items	740,523	284,535	1,025,058	11,603
Inventory	<u>1,031,916</u>	<u>928,217</u>	<u>1,960,133</u>	-
Total current assets	<u>24,752,720</u>	<u>11,009,876</u>	<u>35,762,596</u>	<u>9,868,661</u>
Assets whose use is limited:				
Employee health reserve	-	957,928	957,928	-
Malpractice trust/reserve	2,541,458	200,000	2,741,458	-
Plant replacement funds	3,437,360	4,000,000	7,437,360	-
Bond funds	<u>49,152,636</u>	<u>10,069,140</u>	<u>59,221,776</u>	-
Total assets whose use is limited	<u>55,131,454</u>	<u>15,407,032</u>	<u>70,538,486</u>	-
Capital Assets:				
Land	760,617	540,467	1,301,084	-
Buildings	29,786,468	20,545,137	50,331,605	-
Equipment	14,888,188	7,188,417	22,076,605	4,227,521
Improvements other than buildings	22,435	37,825	60,260	-
Construction in progress	2,553,271	784,373	3,337,644	-
Less Accumulated Depreciation	<u>(24,721,098)</u>	<u>(15,174,058)</u>	<u>(39,895,156)</u>	<u>(2,525,662)</u>
Total capital assets (net of accumulated depreciation)	<u>23,289,881</u>	<u>13,922,161</u>	<u>37,212,042</u>	<u>1,701,859</u>
<b>Total Assets</b>	<u><b>\$ 103,174,055</b></u>	<u><b>\$ 40,339,069</b></u>	<u><b>\$ 143,513,124</b></u>	<u><b>\$ 11,570,520</b></u>

(Continued)

The accompanying notes are an integral part of the financial statements

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	<b>Central Peninsula Hospital</b>	<b>South Peninsula Hospital</b>	<b>Total</b>	
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts and contracts payable	\$ 1,207,033	\$ 506,469	\$ 1,713,502	\$ 855,474
Accrued payroll and payroll taxes	1,718,231	1,795,985	3,514,216	2,467,395
Current portion of long-term debt	1,580,211	301,040	1,881,251	-
Interest payable	1,177,732	36,484	1,214,216	-
Deferred revenue	<u>611,284</u>	<u>62,225</u>	<u>673,509</u>	<u>-</u>
Total current liabilities:	6,669,883	2,702,203	9,372,086	3,322,869
Noncurrent liabilities:				
Premiums on bonds payable	1,867,070	212,522	2,079,592	-
Long-term debt, net of current portion	<u>46,916,351</u>	<u>9,988,960</u>	<u>56,905,311</u>	<u>-</u>
Total Liabilities:	<u>55,453,304</u>	<u>12,903,685</u>	<u>68,356,989</u>	<u>3,322,869</u>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	20,688,619	13,306,567	33,995,186	1,701,859
Unrestricted	<u>27,032,132</u>	<u>14,128,817</u>	<u>41,160,949</u>	<u>6,545,792</u>
Total net assets	<u>\$ 47,720,751</u>	<u>\$ 27,435,384</u>	<u>\$ 75,156,135</u>	<u>\$ 8,247,651</u>

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