

POLK COUNTY, FLORIDA

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Fleet Management	Employee Health Insurance	Total
OPERATING REVENUES			
Charges for services	\$ 12,585,209	\$ 37,528,970	\$ 50,114,179
Total operating revenues	<u>12,585,209</u>	<u>37,528,970</u>	<u>50,114,179</u>
OPERATING EXPENSES			
Personal services	2,260,473	109,832	2,370,305
Contractual services	112,966	2,427,062	2,540,028
Materials and supplies	731,196	5,756	736,952
Heat, light and power	31,894	-	31,894
Lease and rentals	24,544	-	24,544
Maintenance	2,292,672	1,290	2,293,962
Depreciation	5,489,773	901	5,490,674
Health care program	-	32,253,148	32,253,148
Other	177,502	28,457	205,959
Total operating expenses	<u>11,121,020</u>	<u>34,826,446</u>	<u>45,947,466</u>
OPERATING INCOME (LOSS)	<u>1,464,189</u>	<u>2,702,524</u>	<u>4,166,713</u>
NONOPERATING REVENUES (EXPENSES)			
Interest income	612,361	844,225	1,456,586
Net change in fair value of investments	22,409	26,728	49,137
Miscellaneous income	119,463	172,446	291,909
Gain on disposal of equipment	703,709	-	703,709
Interest expense	(43,304)	-	(43,304)
Total nonoperating revenues (expenses)	<u>1,414,638</u>	<u>1,043,399</u>	<u>2,458,037</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>2,878,827</u>	<u>3,745,923</u>	<u>6,624,750</u>
TRANSFERS IN	<u>257,212</u>	<u>-</u>	<u>257,212</u>
Total contributions and transfers	<u>257,212</u>	<u>-</u>	<u>257,212</u>
CHANGE IN NET ASSETS	3,136,039	3,745,923	6,881,962
NET ASSETS, beginning of year	<u>28,826,601</u>	<u>11,192,477</u>	<u>40,019,078</u>
NET ASSETS, end of year	<u>\$ 31,962,640</u>	<u>\$ 14,938,400</u>	<u>\$ 46,901,040</u>