



**CITY OF CALABASAS
 STATEMENT OF NET ASSETS
 PROPRIETARY FUND
 June 30, 2007**

	Tennis and Swim Center
ASSETS	
Current Assets:	
Cash and investments	\$ 607,108
Accounts and taxes receivable	1,892
Interest receivable	2,147
Prepaid items	2,975
Total Current Assets	614,122
Noncurrent assets:	
Capital assets	
Land	837,819
Depreciable buildings and improvements, net	1,061,165
Depreciable equipment, net	147,115
Total Noncurrent Assets	2,046,099
Total Assets	2,660,221
LIABILITIES	
Current Liabilities:	
Accounts payable and accrued liabilities	69,120
Due to other funds	2,928
Compensated absences	19,575
Total Current Liabilities	91,623
NET ASSETS	
Invested in capital assets	2,046,099
Unrestricted	522,499
Total Net Assets	\$ 2,568,598

See Accompanying Notes to Basic Financial Statements