

**CITY OF CYPRESS**

STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS

For the fiscal year ended June 30, 2011

	<b>Business-type Activities - Enterprise Funds</b>	<b>Governmental Activities - Internal Service Funds</b>
	<b>Sewer Fund</b>	<b>Funds</b>
<b>OPERATING REVENUES:</b>		
Taxes	\$ 7,319	\$ -
From other agencies	350,456	-
Charges for services	1,262,636	12,300,087
Other revenue	-	205,431
TOTAL OPERATING REVENUES	1,620,411	12,505,518
<b>OPERATING EXPENSES:</b>		
Personnel services	-	1,048,741
Contractual services	-	6,321,812
Supplies and other services	-	4,411,378
Claim payments and changes in estimates	-	295,985
Sewer maintenance	267,586	-
Depreciation	322,329	686,134
TOTAL OPERATING EXPENSES	589,915	12,764,050
OPERATING INCOME	1,030,496	(258,532)
<b>NON-OPERATING REVENUES (EXPENSES):</b>		
Interest income	32,493	140,355
Interest expense	(44,250)	-
Gain (loss) on disposal of equipment	-	(4,763)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(11,757)	135,592
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	1,018,739	(122,940)
<b>CONTRIBUTIONS AND TRANSFERS:</b>		
Transfers in	2,395,542	187,927
TOTAL CONTRIBUTIONS AND TRANSFERS	2,395,542	187,927
CHANGE IN NET ASSETS	3,414,281	64,987
NET ASSETS - BEGINNING OF YEAR	9,008,892	24,646,311
NET ASSETS - END OF YEAR	\$ 12,423,173	\$ 24,711,298

See Independent Auditors' Report and Notes to the Basic Financial Statements.