



*Theaters*  
*Financial Report*  
*October 2013*

**City of Tacoma**  
**Public Assembly Facilities**  
**Performing Arts Center**  
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## *Notification*

These financial statements are interim, unaudited reports prepared primarily for the use of management. Not all transactions reported in these statements have been recorded on the full accrual basis of accounting or in accordance with generally accepted accounting principles.

Immaterial differences may occur due to rounding.

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## *Management's Discussion and Analysis*

The Management Discussion and Analysis (MD&A) is provided on quarterly basis: March, June, September, and December. The statements should be read in conjunction with the MD&A in the most recent quarter.

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# *Financial Statements*

**City of Tacoma, Washington**  
**Public Assembly Facility**  
**Performing Arts Center**  
**Statements of Net Position (Unaudited)**

	October 31, 2013	2012	Increase (Decrease)
<b>ASSETS</b>			
Current assets:			
Cash and equity in pooled investments	\$ 404,829	\$ 485,652	\$ (80,823)
Due from other government units	-	278,500	(278,500)
Prepaid Insurance	26,788	24,041	2,747
Market rate adjustment (GASB 31)	-	938	(938)
Total current assets	<u>431,617</u>	<u>789,131</u>	<u>(357,514)</u>
Restricted assets:			
Cash and equity in pooled investments	3,380,886	3,429,410	(48,524)
Investments long-term	1,109,000	1,109,000	-
Unamortized discount on investment long-term	(222,588)	(271,630)	49,042
Market rate adjustment (GASB 31)	236,530	249,609	(13,079)
Total restricted assets	<u>4,503,828</u>	<u>4,516,389</u>	<u>(12,561)</u>
Capital assets:			
Land	2,086,757	2,086,757	-
Buildings	18,733,772	17,152,454	1,581,318
Machinery and equipment	1,382,443	1,382,443	-
Other improvements	122,398	122,398	-
Less accumulated depreciation	<u>(6,207,452)</u>	<u>(5,667,164)</u>	<u>(540,288)</u>
Total capital assets, net of accumulated depreciation	<u>16,117,918</u>	<u>15,076,888</u>	<u>1,041,030</u>
Total assets	<u>\$ 21,053,363</u>	<u>\$ 20,382,408</u>	<u>\$ 670,955</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	\$ -	\$ 98,306	\$ (98,306)
Advances from other funds	-	278,500	(278,500)
Deferred revenue	-	278,500	(278,500)
Due to other fund	102,000	152,500	(50,500)
Deferred credit - GASB 31	781	-	781
Total current liabilities	<u>102,781</u>	<u>807,806</u>	<u>(705,025)</u>
Non-current liabilities:			
Advances from other funds	306,000	382,500	(76,500)
Total noncurrent liabilities	<u>306,000</u>	<u>382,500</u>	<u>(76,500)</u>
Total liabilities	<u>408,781</u>	<u>1,190,306</u>	<u>(781,525)</u>
<b>NET POSITION</b>			
Invested in capital assets net of related debt	16,117,918	14,798,388	1,319,530
Restricted assets	4,503,828	4,516,389	(12,561)
Unrestricted	22,836	(122,675)	145,511
Total net position	<u>20,644,582</u>	<u>19,192,102</u>	<u>1,452,480</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u>\$ 21,053,363</u>	<u>\$ 20,382,408</u>	<u>\$ 670,955</u>

These statements should be read in conjunction with the Notes to Financial Statements contained in the City of Tacoma's appropriate Comprehensive Annual Financial Report (CAFR).



**City of Tacoma, Washington**  
**Public Assembly Facilities**  
**Performing Arts Center**  
**Statements of Revenues, Expenses and Changes in Net Position (Unaudited)**

	Month of October		Year-to-Date October		Increase
	2013	2012	2013	2012	(Decrease)
<b>OPERATING EXPENSES</b>					
Supplies, services and charges	\$ 55,864	\$ 61,544	\$ 597,878	\$ 598,343	\$ (465)
Depreciation expense	45,572	42,283	455,721	160,866	294,855
Total operating expenses	<u>101,436</u>	<u>103,827</u>	<u>1,053,599</u>	<u>759,209</u>	<u>294,390</u>
Net operating expenses	<u>(101,436)</u>	<u>(103,827)</u>	<u>(1,053,599)</u>	<u>(759,209)</u>	<u>(294,390)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment earnings on cash and pooled investments:					
Operating Fund	272	296	2,460	5,218	(2,758)
Restricted Fund	6,586	8,245	70,202	97,378	(27,176)
Pantages lease/leaseback	-	-	(83,000)	(83,000)	-
Miscellaneous expense	-	(4)	-	(207)	207
Total nonoperating revenues (expenses)	<u>6,858</u>	<u>8,537</u>	<u>(10,338)</u>	<u>19,389</u>	<u>(29,727)</u>
<b>CHANGE IN NET POSITION</b>					
Net revenue (loss) before contributions and transfers	(94,578)	(95,290)	(1,063,937)	(739,820)	(324,117)
Contributions of capital assets	80,015	413,968	902,565	655,854	246,711
Contributions from other funds	-	-	-	3,907	(3,907)
Contributions from the General Fund	70,833	58,333	986,833	861,833	125,000
Change in net position	<u>\$ 56,270</u>	<u>\$ 377,011</u>	<u>825,461</u>	<u>781,774</u>	<u>43,687</u>
Total net position - beginning			<u>19,819,121</u>	<u>18,410,328</u>	<u>1,408,793</u>
Total net position - ending			<u>\$ 20,644,582</u>	<u>\$ 19,192,102</u>	<u>\$ 1,452,480</u>

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