



"Paradoxically though it may seem, it is none the less true that life imitates art far more than art imitates life."

Oscar Wilde, Irish poet, playwright and novelist

Component Units (Governmental and Business-type)

Component units are legally separate organizations that the City of Houston must include as a part of its financial reporting entity for fair presentation.

Governmental – This category is primarily comprised of advisory boards and redevelopment authorities:

- City Park Redevelopment Authority
- Cultural Arts Council of Houston/Harris County
- East Downtown Redevelopment Authority
- Fourth Ward Redevelopment Authority
- Greater Greenspoint Redevelopment Authority
- Gulfgate Redevelopment Authority
- HALAN Fund
- Houston Library Board
- Houston Parks Board
- Houston Small Business Development Corporation
- Lamar Terrace Public Improvement District
- Main Street Market Square Redevelopment Authority
- Memorial City Redevelopment Authority
- Memorial Heights Redevelopment Authority
- Midtown Redevelopment Authority
- Old Sixth Ward Redevelopment Authority
- OST/Almeda Corridors Redevelopment Authority
- Saint George Place Redevelopment Authority
- Sharpstown Economic Redevelopment Authority
- South Post Oak Redevelopment Authority
- Southwest Houston Redevelopment Authority
- Upper Kirby Redevelopment Authority
- Uptown Development Authority

Business-type – This category is comprised of:

- Houston Convention Center Hotel Corporation
- Houston Housing Finance Corporation
- Houston Zoo Inc.

CITY OF HOUSTON, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS - GOVERNMENTAL
Combining Statement of Net Assets
June 30, 2004
amounts expressed in thousands

	City Park Redevelopment Authority	Cultural Arts Council of Houston/Harris County	East Downtown Redevelopment Authority	Fourth Ward Redevelopment Authority
Assets				
Cash	\$ 298	1,224	\$ 669	\$ 764
Equity in pooled cash and investments	-	792	-	-
Receivables, net of allowances				
Accounts receivable	-	273	-	-
Property taxes receivable, net	-	-	-	-
Special assessments receivable	-	-	-	-
Accrued interest and other	-	-	-	-
Due from primary government	-	-	-	-
Prepaid items	-	12	-	-
Total current assets	<u>298</u>	<u>2,301</u>	<u>669</u>	<u>764</u>
Noncurrent Assets				
Restricted assets				
Amounts held by other governments	-	-	-	-
Receivable and deposits	-	-	-	4
Other debits				
Deferred charges for issuance cost	-	-	-	-
Amount available for debt service	-	-	-	-
Total noncurrent restricted assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>
Capital assets				
Land	-	-	315	558
Buildings, improvements and equipment	-	726	-	8
Plants, lines and rights	-	-	-	-
Construction in progress	1,200	-	-	-
Total capital assets	<u>1,200</u>	<u>726</u>	<u>315</u>	<u>566</u>
Less accumulated depreciation				
Buildings, improvements and equipment	-	(672)	-	-
Accumulated depreciation	<u>-</u>	<u>(672)</u>	<u>-</u>	<u>-</u>
Net capital assets	<u>1,200</u>	<u>54</u>	<u>315</u>	<u>566</u>
Total noncurrent assets	<u>1,200</u>	<u>54</u>	<u>315</u>	<u>570</u>
Total assets	<u>1,498</u>	<u>2,355</u>	<u>984</u>	<u>1,334</u>
Liabilities				
Current Liabilities				
Accounts payable	9	41	11	63
Accrued interest payable	59	-	27	-
Contracts and retainages payable	4,148	-	2,528	-
Notes payable	-	-	-	-
Due to other governments	-	-	-	-
Other liabilities	218	-	-	-
Deferred revenue	-	-	-	-
Current liabilities payable from restricted assets				
Revenue bonds payable	-	-	-	-
Accrued interest payable	-	-	-	-
Advances and deposits	-	-	-	-
Construction billings and retainages	-	-	-	-
Total current liabilities	<u>4,434</u>	<u>41</u>	<u>2,566</u>	<u>63</u>
Long-term liabilities				
Notes payable	-	-	-	-
Revenue bonds payable	-	-	-	-
Due to City of Houston	-	-	-	-
Compensated absences	-	-	-	-
Contracts payable	-	1,016	-	-
Other long-term liabilities	1,531	-	395	-
Total long-term liabilities	<u>1,531</u>	<u>1,016</u>	<u>395</u>	<u>-</u>
Total liabilities	<u>5,965</u>	<u>1,057</u>	<u>2,961</u>	<u>63</u>
Net assets				
Invested in capital assets, net of related debt	-	-	-	566
Restricted net assets				
Restricted for debt service	-	-	-	-
Restricted for renewal and replacement	-	-	-	-
Restricted for maintenance and operations	-	594	-	-
Restricted for capital improvements	-	-	-	-
Other restricted	-	-	-	-
Unrestricted (deficit)	(4,467)	704	(1,977)	705
Total net assets (deficit)	<u>\$ (4,467)</u>	<u>\$ 1,298</u>	<u>\$ (1,977)</u>	<u>\$ 1,271</u>

(Continued)

Greater Greenspoint Redevelopment Authority	Gulfgate Redevelopment Authority	HALAN	Houston Library Board	Houston Parks Board	Houston Small Business Development Corporation
\$ 9,671	\$ 398	\$ -	\$ 804	\$ 3,864	\$ 1,181
11,421	-	3,288	16,467	3,359	-
923	582	2	-	100	10,018
-	-	-	-	-	-
-	-	-	77	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>22,015</u>	<u>980</u>	<u>3,290</u>	<u>17,348</u>	<u>7,323</u>	<u>11,199</u>
-	-	-	-	2,594	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,594	-
-	5,417	-	-	6,869	-
-	-	-	50	-	4,661
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>5,417</u>	<u>-</u>	<u>50</u>	<u>6,869</u>	<u>4,661</u>
-	-	-	(9)	-	-
-	-	-	(9)	-	-
-	5,417	-	41	6,869	4,661
-	5,417	-	41	9,463	4,661
<u>22,015</u>	<u>6,397</u>	<u>3,290</u>	<u>17,389</u>	<u>16,786</u>	<u>15,860</u>
101	348	7	75	59	287
-	-	-	-	-	-
-	86	71	-	-	-
-	5,628	-	-	-	-
1	-	-	-	-	-
-	525	-	-	692	-
-	100	-	-	-	-
660	-	-	-	-	-
308	1,125	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,070</u>	<u>7,812</u>	<u>78</u>	<u>75</u>	<u>751</u>	<u>287</u>
-	-	-	-	-	7,339
18,480	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18,480	-	-	-	-	7,339
<u>19,550</u>	<u>7,812</u>	<u>78</u>	<u>75</u>	<u>751</u>	<u>7,626</u>
-	-	-	-	-	-
2,853	-	-	-	-	-
-	-	-	41	-	-
-	-	-	-	-	5,853
-	-	-	-	4,635	-
-	-	-	15,643	9,780	-
(388)	(1,415)	3,212	1,630	1,620	2,381
<u>\$ 2,465</u>	<u>\$ (1,415)</u>	<u>\$ 3,212</u>	<u>\$ 17,314</u>	<u>\$ 16,035</u>	<u>\$ 8,234</u>

(Continued)

CITY OF HOUSTON, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS - GOVERNMENTAL
Combining Statement of Net Assets
June 30, 2004
amounts expressed in thousands

	Lamar Terrace Public Improvement District	Main Street Market Square Redevelopment Authority	Memorial City Redevelopment Authority	Memorial- Heights Redevelopment Authority
Assets				
Cash	\$ -	\$ 3,067	\$ 39	\$ 2,216
Equity in pooled cash and investments	44	3,718	807	-
Receivables, net of allowances				
Accounts receivable	-	556	-	-
Property taxes receivable, net	-	-	-	513
Special assessments receivable	48	-	-	-
Accrued interest and other	-	-	-	-
Due from primary government	-	-	-	-
Prepaid items	1	-	-	-
Total current assets	<u>93</u>	<u>7,341</u>	<u>846</u>	<u>2,729</u>
Noncurrent Assets				
Restricted assets				
Amounts held by other governments	-	-	-	-
Receivable and deposits	-	-	-	-
Other debits				
Deferred charges for issuance cost	-	489	-	-
Amount available for debt service	-	-	-	-
Total noncurrent restricted assets	<u>-</u>	<u>489</u>	<u>-</u>	<u>-</u>
Capital assets				
Land	-	-	-	-
Buildings, improvements and equipment	-	-	-	-
Plants, lines and rights	-	-	-	-
Construction in progress	-	-	-	-
Total capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less accumulated depreciation				
Buildings, improvements and equipment	-	-	-	-
Accumulated depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>-</u>	<u>489</u>	<u>-</u>	<u>-</u>
Total assets	<u>93</u>	<u>7,830</u>	<u>846</u>	<u>2,729</u>
Liabilities				
Current Liabilities				
Accounts payable	-	1,966	77	-
Accrued interest payable	-	117	-	295
Contracts and retainages payable	11	-	-	-
Notes payable	-	-	-	-
Due to other governments	-	-	-	-
Other liabilities	-	-	-	-
Deferred revenue	77	-	-	-
Current liabilities payable from restricted assets				
Revenue bonds payable	-	440	-	-
Accrued interest payable	-	-	-	-
Advances and deposits	-	-	-	7,088
Construction billings and retainages	-	-	-	-
Total current liabilities	<u>88</u>	<u>2,523</u>	<u>77</u>	<u>7,383</u>
Long-term liabilities				
Notes payable	-	-	-	-
Revenue bonds payable	-	11,920	-	-
Claims and judgments	35	-	-	-
Compensated absences	-	-	-	-
Contracts payable	-	-	-	-
Other long-term liabilities	-	3,492	-	-
Total long-term liabilities	<u>35</u>	<u>15,412</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>123</u>	<u>17,935</u>	<u>77</u>	<u>7,383</u>
Net assets				
Invested in capital assets, net of related debt	-	-	-	-
Restricted net assets				
Restricted for debt service	-	1,683	-	-
Restricted for renewal and replacement	-	-	-	-
Restricted for maintenance and operations	-	-	-	-
Restricted for capital improvements	-	-	-	-
Other restricted	-	-	-	-
Unrestricted (deficit)	<u>(30)</u>	<u>(11,788)</u>	<u>769</u>	<u>(4,654)</u>
Total net assets (deficit)	<u>\$ (30)</u>	<u>\$ (10,105)</u>	<u>\$ 769</u>	<u>\$ (4,654)</u>

(Continued)

Midtown Redevelopment Authority	Old Sixth Ward Redevelopment	OST/Alameda Corridors Redevelopment Authority	Saint George Place Redevelopment Authority	Sharps Town Economic Redevelopment Authority	South Post Oak Redevelopment Authority
\$ 5,233	\$ 206	\$ 19	\$ 436	\$ 8	\$ 480
16,292	-	6,110	637	-	-
35	-	-	-	-	113
-	247	591	-	470	-
1,610	-	-	1,094	-	-
-	-	264	-	-	-
-	-	-	-	-	-
-	-	-	-	13	-
<u>23,170</u>	<u>453</u>	<u>6,984</u>	<u>2,167</u>	<u>491</u>	<u>593</u>
-	-	-	-	-	-
-	-	-	-	-	-
139	-	581	282	-	-
1,534	-	-	-	-	-
<u>1,673</u>	<u>-</u>	<u>581</u>	<u>282</u>	<u>-</u>	<u>-</u>
4,202	-	2,305	-	-	-
-	-	10	-	-	-
6,870	-	-	-	-	-
-	-	-	-	-	-
<u>11,072</u>	<u>-</u>	<u>2,315</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>11,072</u>	<u>-</u>	<u>2,315</u>	<u>-</u>	<u>-</u>	<u>-</u>
12,745	-	2,896	282	-	-
<u>35,915</u>	<u>453</u>	<u>9,880</u>	<u>2,449</u>	<u>491</u>	<u>593</u>
615	21	119	27	14	-
1,000	29	-	1,425	-	-
-	-	-	-	-	-
-	77	-	-	-	-
-	-	1,735	-	-	997
-	-	-	626	-	-
1,285	-	310	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,900</u>	<u>127</u>	<u>2,164</u>	<u>2,078</u>	<u>14</u>	<u>997</u>
3,855	923	517	2,810	111	5,700
36,451	-	7,590	-	-	-
-	-	-	4,112	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4
<u>40,306</u>	<u>923</u>	<u>8,107</u>	<u>6,922</u>	<u>111</u>	<u>5,704</u>
<u>43,206</u>	<u>1,050</u>	<u>10,271</u>	<u>9,000</u>	<u>125</u>	<u>6,701</u>
-	-	2,314	-	-	-
6,612	-	1,342	636	-	-
-	-	-	303	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(13,903)</u>	<u>(597)</u>	<u>(4,047)</u>	<u>(7,490)</u>	<u>366</u>	<u>(6,108)</u>
<u>\$ (7,291)</u>	<u>\$ (597)</u>	<u>\$ (391)</u>	<u>\$ (6,551)</u>	<u>\$ 366</u>	<u>\$ (6,108)</u>

(Continued)

CITY OF HOUSTON, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS - GOVERNMENTAL
Combining Statement of Net Assets
June 30, 2004
amounts expressed in thousands

	Southwest Houston Redevelopment Authority	Upper Kirby Redevelopment Authority	Uptown Redevelopment Authority	Total
ASSETS				
Cash	\$ 8	\$ 4,676	\$ 2,880	\$ 38,141
Equity in pooled cash and investments	10,407	-	8,405	81,747
Receivables, net of allowances				
Accounts receivable	4	-	-	12,606
Property taxes receivable, net	-	-	-	1,821
Special assessments receivable	-	-	-	2,752
Accrued interest and other	-	-	-	341
Due from primary government	-	-	734	734
Prepaid items	-	-	-	26
Total current assets	<u>10,419</u>	<u>4,676</u>	<u>12,019</u>	<u>138,168</u>
Noncurrent Assets				
Restricted assets				
Amounts held by other governments	-	-	-	2,594
Receivable and deposits	-	-	-	4
Other debits				
Deferred charges for issuance cost	876	-	-	2,367
Amount available for debt service	-	-	-	1,534
Total noncurrent restricted assets	<u>876</u>	<u>-</u>	<u>-</u>	<u>6,499</u>
Capital assets				
Land	-	-	-	19,666
Buildings, improvements and equipment	-	-	-	5,455
Plants, lines and rights	-	-	-	6,870
Construction in progress	-	-	-	1,200
Total property, plant & equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,191</u>
Less accumulated depreciation and				
Buildings, improvements and equipment	-	-	-	(681)
Accumulated depreciation	-	-	-	(681)
Net capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,510</u>
Total noncurrent assets	<u>876</u>	<u>-</u>	<u>-</u>	<u>39,009</u>
Total assets	<u>11,295</u>	<u>4,676</u>	<u>12,019</u>	<u>177,177</u>
LIABILITIES				
Current Liabilities				
Accounts payable	143	51	482	4,516
Accrued interest payable	-	-	-	2,952
Contracts and retainages payable	-	-	-	6,844
Notes payable	-	-	-	5,705
Due to other governments	-	-	2,218	2,219
Other liabilities - current	-	-	-	4,167
Deferred revenue	-	-	-	803
Current liabilities payable from restricted assets				
Revenue bonds payable	450	-	790	3,935
Accrued interest payable	185	-	493	2,111
Advances and deposits	-	-	-	7,088
Construction billings and retainages	5,914	-	-	5,914
Total current liabilities	<u>6,692</u>	<u>51</u>	<u>3,983</u>	<u>46,254</u>
Long-term liabilities				
Notes payable	-	-	-	21,255
Revenue bonds payable	12,899	-	35,340	122,680
Claims and judgments	-	-	-	4,147
Compensated absences	-	-	-	-
Contracts payable	-	-	-	1,016
Other long-term liabilities	-	-	-	5,422
Total long-term liabilities	<u>12,899</u>	<u>-</u>	<u>35,340</u>	<u>154,520</u>
Total liabilities	<u>19,591</u>	<u>51</u>	<u>39,323</u>	<u>200,774</u>
NET ASSETS				
Investment in capital assets, net of related debt	-	-	-	2,880
Restricted net assets				
Restricted for debt service	1,064	-	5,769	19,959
Restricted for renewal and replacement	-	-	-	344
Restricted for maintenance and operations	-	-	-	6,447
Restricted for capital improvements	7,069	-	-	11,704
Other restricted	-	-	-	25,423
Unrestricted	(16,429)	4,625	(33,073)	(90,354)
Total net assets	<u>\$ (8,296)</u>	<u>\$ 4,625</u>	<u>\$ (27,304)</u>	<u>\$ (23,597)</u>

CITY OF HOUSTON, TEXAS

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CITY OF HOUSTON, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS - GOVERNMENTAL
Combining Statement of Activities
For the Year Ended June 30, 2004
amounts expressed in thousands

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Net (Expense) Revenue and Change in Net Assets	
				City Park Redevelopment Authority	Cultural Arts Council of Houston/Harris County
Component Units					
City Park Redevelopment Authority	\$ 809	\$ -	\$ -	\$ (809)	\$ -
Cultural Arts Council of Houston/Harris County	9,417	1,183	-	-	(8,234)
East Downtown Redevelopment Authority	202	-	-	-	-
Fourth Ward	287	-	339	-	-
Greater Greenspoint Redevelopment Authority	1,412	-	-	-	-
Gulfgate Redevelopment Authority	364	-	-	-	-
HALAN	1,201	-	1,540	-	-
Houston Library Board	2,097	-	-	-	-
Houston Parks Board	1,969	-	3,959	-	-
Houston Small Business Development Corporation	3,028	-	-	-	-
Lamar Terrace Public Improvement District	370	-	181	-	-
Main Street Market Square Redevelopment Authority	7,234	-	-	-	-
Memorial City Redevelopment Authority	152	-	-	-	-
Memorial-Heights Redevelopment Authority	441	-	-	-	-
Midtown Redevelopment Authority	6,519	-	-	-	-
Old Sixth Ward Redevelopment	1,185	-	-	-	-
OST/Almeda Corridors Redevelopment Authority	2,808	-	-	-	-
Saint George Place Redevelopment Authority	696	-	-	-	-
Sharps Town Economic Redevelopment Authority	256	-	-	-	-
South Post Oak Redevelopment Authority	473	-	-	-	-
Southwest Houston Redevelopment Authority	961	-	-	-	-
Upper Kirby Redevelopment Authority	86	-	-	-	-
Uptown Development Authority	4,439	-	-	-	-
Total component units	<u>\$ 46,406</u>	<u>\$ 1,183</u>	<u>\$ 6,019</u>	<u>(809)</u>	<u>(8,234)</u>
General Revenues:					
Taxes					
Property Taxes - general purposes				260	8,490
Industrial assessments tax				-	-
Contributions				-	-
Unrestricted investment earnings (loss)				-	-
Other				1	246
Special Items - Loss on sale of assets				-	-
Transfers				-	-
Total general revenues, special items, and transfers				<u>261</u>	<u>8,736</u>
Change in net assets				(548)	502
Net Assets (deficit) beginning				(3,919)	796
New Component Unit & Restatement					
Net Assets (deficit) ending				<u>\$ (4,467)</u>	<u>\$ 1,298</u>

(Continued)

CITY OF HOUSTON, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS - GOVERNMENTAL
Combining Statement of Activities
For the Year Ended June 30, 2004
amounts expressed in thousands

Net (Expense) Revenue and Change in net Assets				
Functions/Programs	Houston Small Business Development Corporation	Lamar Terrace Public Improvement District	Main Street Market Square Redevelopment Authority	Memorial City Redevelopment Authority
Component Units				
City Park Redevelopment Authority	\$ -	\$ -	\$ -	\$ -
Cultural Arts Council of Houston/Harris County	-	-	-	-
East Downtown Redevelopment Authority	-	-	-	-
Fourth Ward	-	-	-	-
Greater Greenspoint Redevelopment Authority	-	-	-	-
Gulfgate Redevelopment Authority	-	-	-	-
HALAN	-	-	-	-
Houston Library Board	-	-	-	-
Houston Parks Board	-	-	-	-
Houston Small Business Development Corporation	(3,028)	-	-	-
Lamar Terrace Public Improvement District	-	(189)	-	-
Main Street Market Square Redevelopment Authority	-	-	(7,234)	-
Memorial City Redevelopment Authority	-	-	-	(152)
Memorial-Heights Redevelopment Authority	-	-	-	-
Midtown Redevelopment Authority	-	-	-	-
Old Sixth Ward Redevelopment	-	-	-	-
OST/Almeda Corridors Redevelopment Authority	-	-	-	-
Saint George Place Redevelopment Authority	-	-	-	-
Sharps Town Economic Redevelopment Authority	-	-	-	-
South Post Oak Redevelopment Authority	-	-	-	-
Southwest Houston Redevelopment Authority	-	-	-	-
Upper Kirby Redevelopment Authority	-	-	-	-
Uptown Development Authority	-	-	-	-
Total component units	<u>(3,028)</u>	<u>(189)</u>	<u>(7,234)</u>	<u>(152)</u>
General Revenues:				
Taxes				
Property Taxes- general purposes	3,824	-	3,559	426
Industrial assessments tax	-	-	-	-
Contributions	-	-	-	-
Unrestricted investment earnings (loss)	-	5	23	9
Other	-	-	40	-
Special Items - Loss on sale of assets	-	-	-	-
Transfers	-	-	-	(134)
Total general revenues, special items, and transfers	<u>3,824</u>	<u>5</u>	<u>3,622</u>	<u>301</u>
Change in net assets	796	(184)	(3,612)	149
Net Assets (deficit) beginning	-	154	(6,493)	620
New Component Unit & Restatement	7,438	-	-	-
Net Assets (deficit) ending	<u>\$ 8,234</u>	<u>\$ (30)</u>	<u>\$ (10,105)</u>	<u>\$ 769</u>

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Net (Expense) Revenue and Change in Net Assets

Functions/Programs	Southwest Houston Redevelopment Authority	Upper Kirby Redevelopment Authority	Uptown Redevelopment Authority	Total
Component Units				
City Park Redevelopment Authority	\$ -	\$ -	\$ -	\$ (809)
Cultural Arts Council of Houston/Harris County	-	-	-	(8,234)
East Downtown Redevelopment Authority	-	-	-	(202)
Fourth Ward	-	-	-	52
Greater Greenspoint Redevelopment Authority	-	-	-	(1,412)
Gulfgate Redevelopment Authority	-	-	-	(364)
HALAN	-	-	-	339
Houston Library Board	-	-	-	(2,097)
Houston Parks Board	-	-	-	1,990
Houston Small Business Development Corporation	-	-	-	(3,028)
Lamar Terrace Public Improvement District	-	-	-	(189)
Main Street Market Square Redevelopment Authority	-	-	-	(7,234)
Memorial City Redevelopment Authority	-	-	-	(152)
Memorial-Heights Redevelopment Authority	-	-	-	(441)
Midtown Redevelopment Authority	-	-	-	(6,519)
Old Sixth Ward Redevelopment	-	-	-	(1,185)
OST/Almeda Corridors Redevelopment Authority	-	-	-	(2,808)
Saint George Place Redevelopment Authority	-	-	-	(696)
Sharps Town Economic Redevelopment Authority	-	-	-	(256)
South Post Oak Redevelopment Authority	-	-	-	(473)
Southwest Houston Redevelopment Authority	(961)	-	-	(961)
Upper Kirby Redevelopment Authority	-	(86)	-	(86)
Uptown Development Authority	-	-	(4,439)	(4,439)
Total component units	<u>(961)</u>	<u>(86)</u>	<u>(4,439)</u>	<u>(39,204)</u>
General Revenues:				
Taxes				
Property Taxes - general purposes	1,442	1,754	7,037	45,600
Industrial assessments tax	-	-	-	919
Contributions	-	-	-	1,711
Unrestricted investment earnings	53	34	37	2,545
Other	8	-	40	782
Special Items - Loss on sale of assets	-	-	-	(33)
Transfers	(302)	(184)	(6,447)	(6,681)
Total general revenues, special items, and transfers	<u>1,201</u>	<u>1,604</u>	<u>667</u>	<u>44,843</u>
Change in net assets	240	1,518	(3,772)	5,639
Net Assets ending	(8,536)	3,107	(23,532)	(37,042)
New Component Unit & Restatement				7,806
Net Assets ending	<u>\$ (8,296)</u>	<u>\$ 4,625</u>	<u>\$ (27,304)</u>	<u>\$ (23,597)</u>

CITY OF HOUSTON, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS - BUSINESS TYPE
Combining Statement of Net Assets
June 30, 2004
amounts expressed in thousands

	Houston Convention Center Hotel Corp.	Houston Housing Finance Corp	Houston Zoo Inc.	Total
Assets				
Cash	\$ 5,312	\$ 606	\$ 4,577	\$ 10,495
Investments	-	14,356	1,752	16,108
Receivables, net of allowances				
Accounts receivable	6,186	1,326	3,087	10,599
Accrued interest and other	-	59	-	59
Inventory	380	-	-	380
Prepaid items	3,594	-	51	3,645
Total current assets	<u>15,472</u>	<u>16,347</u>	<u>9,467</u>	<u>41,286</u>
Noncurrent Assets				
Restricted assets	-	222	-	222
Investments	-	1,053	-	1,053
Accrued interest receivable	-	580	-	580
Amounts held by other governments	29,031	-	-	29,031
Receivable and deposits	-	5,094	-	5,094
Amount available for debt service	-	-	2,814	2,814
Other long-term receivables	-	4,563	-	4,563
Total noncurrent restricted assets	<u>29,031</u>	<u>11,512</u>	<u>2,814</u>	<u>43,357</u>
Capital assets				
Buildings, improvements and equipment	284,242	-	8,917	293,159
Infrastructure Assets	3,942	-	-	3,942
Total capital assets	<u>288,184</u>	<u>-</u>	<u>8,917</u>	<u>297,101</u>
Less accumulated depreciation				
Buildings, improvements and equipment	-	-	(1,017)	(1,017)
Accumulated depreciation	-	-	(1,017)	(1,017)
Net capital assets	<u>288,184</u>	<u>-</u>	<u>7,900</u>	<u>296,084</u>
Total noncurrent assets	<u>317,215</u>	<u>11,512</u>	<u>10,714</u>	<u>339,441</u>
Total assets	<u>332,687</u>	<u>27,859</u>	<u>20,181</u>	<u>380,727</u>
Liabilities				
Current Liabilities				
Accounts payable	2,022	-	738	2,760
Accrued payroll liabilities	-	-	905	905
Accrued interest payable	-	288	0	288
Contracts and retainages payable	5,829	-	315	6,144
Notes payable	-	300	-	300
Deferred revenue	737	-	-	737
Total current liabilities	<u>8,588</u>	<u>588</u>	<u>1,958</u>	<u>11,134</u>
Long-term liabilities				
Notes payable	4,636	2,945	-	7,581
Revenue bonds payable	-	-	-	-
Due to City Of Houston	314,200	-	-	314,200
Compensated absences	-	-	-	-
Contracts payable	-	-	-	-
General tax obligation debt	-	-	-	-
Commercial paper	-	-	-	-
Arbitrage rebate	-	-	-	-
Other long-term liabilities	17,977	337	-	18,314
Total long-term liabilities	<u>336,813</u>	<u>3,282</u>	<u>-</u>	<u>340,095</u>
Total liabilities	<u>345,401</u>	<u>3,870</u>	<u>1,958</u>	<u>351,229</u>
Net assets				
Investment in capital assets, net of related debt	(8,023)	-	-	(8,023)
Restricted net assets				
Restricted for debt service	9,711	1,207	-	10,918
Restricted for maintenance and operations	-	-	1,819	1,819
Restricted for capital improvements	-	83	7,763	7,846
Unrestricted (deficit)	(14,402)	22,699	8,641	16,938
Total net assets (deficit)	<u>\$ (12,714)</u>	<u>\$ 23,989</u>	<u>\$ 18,223</u>	<u>\$ 29,498</u>

CITY OF HOUSTON, TEXAS
DISCRETELY PRESENTED COMPONENT UNITS - BUSINESS-TYPE
Combining Statement of Activities
For the Year Ended June 30, 2004
amounts expressed in thousands

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Component Units			
Houston Convention Center Hotel Corp.	\$ 44,019	\$ 30,422	\$ -
Houston Housing Finance Corp.	7,074	4,498	5,015
Houston Zoo Inc.	16,817	14,953	9,414
Totals	<u>\$ 67,910</u>	<u>\$ 49,873</u>	<u>\$ 14,429</u>

General Revenues:

Taxes

Property Taxes levied for general purposes

Unrestricted investment earnings

Other

Total general revenues, special items, and transfers

Change in net assets

Net Assets (deficit) beginning

Net Assets (deficit) ending

(Continued)

Net (Expense) Revenue and Change in Net Assets

Houston Convention Center Hotel	Houston Housing Finance Corp.	Houston Zoo Inc.	Total
\$ (13,597)	\$ -	\$ -	\$ (13,597)
-	2,439	-	2,439
-	-	7,550	7,550
<u>(13,597)</u>	<u>2,439</u>	<u>7,550</u>	<u>(3,608)</u>
-	750	-	750
1,418	516	73	2,007
3,252	-	-	3,252
<u>4,670</u>	<u>1,266</u>	<u>73</u>	<u>6,009</u>
(8,927)	3,705	7,623	2,401
(3,787)	20,284	10,600	27,097
<u>\$ (12,714)</u>	<u>\$ 23,989</u>	<u>\$ 18,223</u>	<u>\$ 29,498</u>

CITY OF HOUSTON, TEXAS
Discretely Presented Component Units - Business-Type
Statement of Cash Flows
For the Year Ended June 30, 2004
amounts expressed in thousands

	Houston Convention Center Hotel Corporation	Houston Housing Finance Corp.	Houston Zoo Inc.	Total Component Units
Cash flows from operating activities				
Receipts from customers	\$ 24,385	\$ 10,999	\$ 220	\$ 35,604
Payments to employees	-	-	313	313
Payments to suppliers	-	(5,015)	280	(4,735)
Other revenues	-	-	959	959
Other expenses	(22,080)	(1,128)	(12)	(23,220)
Net cash provided by operating activities	<u>2,305</u>	<u>4,856</u>	<u>1,760</u>	<u>8,921</u>
Cash flows from investing activities				
Interest income on investments	1,240	-	-	1,240
Purchase of investments	6,000	(53,422)	(6,098)	(53,520)
Proceeds from sale of investments	105,008	50,123	-	155,131
Collection of long-term receivables	-	(601)	-	(601)
Net cash provided by investing activities	<u>112,248</u>	<u>(3,900)</u>	<u>(6,098)</u>	<u>102,250</u>
Cash flows from capital and related financing activities				
Contributed capital	-	-	5,543	5,543
Acquisition of property, plant and equipment	(109,455)	-	-	(109,455)
Net cash provided by (used for) capital and related financing activities	<u>(109,455)</u>	<u>-</u>	<u>5,543</u>	<u>(103,912)</u>
Cash flows from noncapital financing activities				
Excess funds from Series 1988 and Series 1990 Bond Series	-	(547)	-	(547)
Payments on notes payable	-	(280)	-	(280)
Net cash provided by noncapital financing activities	<u>-</u>	<u>(827)</u>	<u>-</u>	<u>(827)</u>
Net increase (decrease) in cash and cash equivalents	5,098	129	1,205	6,432
Cash and cash equivalents, July 1	214	699	3,372	4,285
Cash and cash equivalents, June 30	<u>\$ 5,312</u>	<u>\$ 828</u>	<u>\$ 4,577</u>	<u>\$ 10,717</u>
Non cash transactions				
Capitalized interest expense	1,376	-	-	1,376
Total non cash transactions	<u>\$ 1,376</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,376</u>
Reconciliation of operating income to net cash provided (used) by operating activities				
Operating income (Loss)	\$ (3,093)	\$ 4,253	\$ 7,623	8,783
Depreciation and amortization	7,408	249	651	8,308
Bad debt expense	-	180	-	180
Other revenues	(197)	-	62	(135)
Other expenses	1,058	-	(7,377)	(6,319)
Changes in assets and liabilities:				
Accounts receivable	(6,186)	131	72	(5,983)
Inventory	(380)	-	-	(380)
Other assets	(36)	-	137	101
Accounts payable	574	-	280	854
Accrued payroll liabilities	5,829	98	312	6,239
Advances and deposits	(2,672)	-	-	(2,672)
Accrued interest on contracts payable	-	(55)	-	(55)
Net cash provided by (used for) operating activities	<u>\$ 2,305</u>	<u>\$ 4,856</u>	<u>\$ 1,760</u>	<u>\$ 8,921</u>