

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES TO THE STATEMENT OF ACTIVITIES
 SPORTS AUTHORITY

For the Year Ended June 30, 2002

| | |
|--|------------------------|
| Net change in fund balances | \$ (4,916,166) |
| <p>Amounts reported in the Statement of Activities are different because:</p> | |
| <p>Governmental component units report capital outlays as expenditures in the Statement of Revenues, Expenditures and Changes in Fund Balances. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the current year.</p> | |
| | (8,927,478) |
| <p>Governmental component units report the repayment of bond principal and the payment of interest as expenditures in the Statement of Revenues, Expenditures and Changes in Fund Balances. However, principal repayments reduce liabilities and interest expense is accrued when incurred in the Statement of Net Assets.</p> | |
| Principal repayments | 1,975,000 |
| Change in accrued interest | <u>46,779</u> |
| Change in net assets | <u>\$ (11,821,865)</u> |

The accompanying notes are an integral part of this financial statement.