

BUNCOMBE COUNTY, NORTH CAROLINA

Exhibit 7

Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds

FOR THE YEAR ENDED JUNE 30, 2007

	Enterprise Funds				Internal Service Fund
	Solid Waste Disposal Fund	Human Services Facilities Fund	Other Enterprise Funds	Total	
OPERATING REVENUES					
Charges for services	\$ 6,707,965	\$ 891,501	\$ 584,884	\$ 8,184,350	\$ 15,572,593
Miscellaneous	322,802	-	-	322,802	-
Total operating revenues	7,030,767	891,501	584,884	8,507,152	15,572,593
OPERATING EXPENSES					
Salaries, wages, and fringe benefits	1,380,267	161,379	391,541	1,933,187	-
Contracted services	959,878	1,050,458	76,207	2,086,543	-
Cost of products sold	-	-	221,149	221,149	-
Maintenance and repairs	372,253	124,587	-	496,840	-
Contributions to outside agencies	-	185,504	-	185,504	-
Other operating expenses	852,507	349,808	218,862	1,421,177	-
Landfill closure and postclosure care costs	294,126	-	-	294,126	-
Depreciation	2,111,111	354,185	700	2,465,996	-
Insurance premiums	-	-	-	-	1,728,346
Claims	-	-	-	-	14,599,103
Total operating expenses	5,970,142	2,225,921	908,459	9,104,522	16,327,449
Operating income (loss)	1,060,625	(1,334,420)	(323,575)	(597,370)	(754,856)
NONOPERATING REVENUES (EXPENSES)					
Interest and investment revenue	881,304	341,848	136,963	1,360,115	503,944
Interest and other charges	(565,886)	-	-	(565,886)	-
Loss on disposal of assets	(4,089)	-	(9,040)	(13,129)	-
Decrease in estimated landfill closure and postclosure care cost liability	(352,463)	-	-	(352,463)	-
Total nonoperating revenues (expenses)	(41,134)	341,848	127,923	428,637	503,944
Income (loss) before contributions and transfers	1,019,491	(992,572)	(195,652)	(168,733)	(250,912)
Capital contributions	9,050	-	-	9,050	-
Transfer from General Fund	-	-	2,000,000	2,000,000	1,800,321
Change in net assets	1,028,541	(992,572)	1,804,348	1,840,317	1,549,409
Net assets, beginning of year	25,285,150	15,260,665	1,440,753	41,986,568	9,422,911
Prior period adjustment	(284)	-	-	(284)	-
Net assets, beginning as restated	25,284,866	15,260,665	1,440,753	41,986,284	9,422,911
Net assets, end of year	\$26,313,407	\$14,268,093	\$ 3,245,101	\$43,826,601	\$ 10,972,320

The accompanying notes are an integral part of these financial statements