

BUNCOMBE COUNTY, NORTH CAROLINA

Exhibit 7

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

FOR THE YEAR ENDED JUNE 30, 2009

	Enterprise Funds					Internal Service Fund
	Solid Waste Disposal Fund	Parking Deck Fund	Human Services Facilities Fund	Other Enterprise Funds	Total	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 6,598,240	\$ 88,148	\$ 617,530	\$ 1,663,200	\$ 8,967,118	\$ 17,567,289
Miscellaneous	321,567	-	-	-	321,567	-
Total operating revenues	<u>6,919,807</u>	<u>88,148</u>	<u>617,530</u>	<u>1,663,200</u>	<u>9,288,685</u>	<u>17,567,289</u>
<b>OPERATING EXPENSES</b>						
Salaries, wages, and fringe benefits	1,724,410	108,573	186,066	768,950	2,787,999	-
Contracted services	1,142,486	1,583	96,537	480,876	1,721,482	-
Cost of products sold	-	-	-	216,758	216,758	-
Maintenance and repairs	410,019	8,810	26,698	282,486	728,013	-
Contributions to outside agencies	-	-	-	153,000	153,000	-
Other operating expenses	994,840	135,336	158,920	254,609	1,543,705	-
Landfill closure and postclosure care costs	559,283	-	-	-	559,283	-
Depreciation	1,811,745	13,560	333,823	642,194	2,801,322	-
Insurance premiums	-	-	-	-	-	2,309,073
Claims	-	-	-	-	-	18,915,395
Total operating expenses	<u>6,642,783</u>	<u>267,862</u>	<u>802,044</u>	<u>2,798,873</u>	<u>10,511,562</u>	<u>21,224,468</u>
Operating income (loss)	<u>277,024</u>	<u>(179,714)</u>	<u>(184,514)</u>	<u>(1,135,673)</u>	<u>(1,222,877)</u>	<u>(3,657,179)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest and investment revenue	303,125	287,335	74,037	117,158	781,655	349,512
Interest and other charges	(459,888)	(627,829)	-	-	(1,087,717)	-
Gain (loss) on disposal of assets	(121,147)	(31,776)	-	-	(152,923)	-
Decrease in estimated landfill closure and postclosure care cost liability	(101,879)	-	-	-	(101,879)	-
Total nonoperating revenues (expenses)	<u>(379,789)</u>	<u>(372,270)</u>	<u>74,037</u>	<u>117,158</u>	<u>(560,864)</u>	<u>349,512</u>
Loss before contributions and transfers	(102,765)	(551,984)	(110,477)	(1,018,515)	(1,783,741)	(3,307,667)
Capital contributions	-	-	953,399	1,625,639	2,579,038	-
Transfers from other funds	-	-	-	302,600	302,600	2,110,434
Change in net assets	(102,765)	(551,984)	842,922	909,724	1,097,897	(1,197,233)
Net assets, beginning of year	<u>27,026,375</u>	<u>5,692,848</u>	<u>11,343,618</u>	<u>2,545,652</u>	<u>46,608,493</u>	<u>11,499,009</u>
Net assets, end of year	<u>\$ 26,923,610</u>	<u>\$ 5,140,864</u>	<u>\$ 12,186,540</u>	<u>\$ 3,455,376</u>	<u>\$ 47,706,390</u>	<u>\$ 10,301,776</u>

The accompanying notes are an integral part of these financial statements.