

BUNCOMBE COUNTY, NORTH CAROLINA

Exhibit 6

Statement of Net Assets

Proprietary Funds

JUNE 30, 2008

	Enterprise Funds					Internal Service Fund
	Solid Waste Disposal Fund	Human Services Facilities Fund	Parking Deck Fund	Other Enterprise Funds	Total	
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 7,970,202	\$ 3,981,140	\$ 3,681,029	\$ 398,789	\$ 16,031,160	\$10,340,983
Receivables, net	834,023	72,905	68,404	22,174	997,506	-
Prepays	-	-	-	-	-	2,773,081
Due from other funds	-	-	-	1,707,365	1,707,365	-
Total current assets	8,804,225	4,054,045	3,749,433	2,128,328	18,736,031	13,114,064
Noncurrent assets:						
Restricted cash and cash equivalents	7,565,769	-	7,950,116	-	15,515,885	-
Deferred cost of refunding	206,569	-	-	-	206,569	-
Capital assets:						
Land, improvements, and construction in progress	18,898,100	-	9,793,367	-	28,691,467	-
Other capital assets, net of depreciation	11,664,597	9,025,928	65,337	493,604	21,249,466	-
Total capital assets	30,562,697	9,025,928	9,858,704	493,604	49,940,933	-
Total noncurrent assets	38,335,035	9,025,928	17,808,820	493,604	65,663,387	-
Total assets	47,139,260	13,079,973	21,558,253	2,621,932	84,399,418	13,114,064
LIABILITIES						
Current liabilities:						
Accounts payable	158,567	11,968	1,610,980	19,452	1,800,967	1,615,055
Accrued interest payable	137,546	-	156,027	-	293,573	-
Salaries and payroll taxes payable	106,390	12,084	-	18,279	136,753	-
Compensated absences	103,354	4,938	-	14,549	122,841	-
Other liabilities	-	-	-	24,000	24,000	-
Due to other funds	-	1,707,365	-	-	1,707,365	-
Revenue bonds payable	1,865,000	-	-	-	1,865,000	-
Installment obligations payable	220,000	-	788,840	-	1,008,840	-
Total current liabilities	2,590,857	1,736,355	2,555,847	76,280	6,959,339	1,615,055
Noncurrent liabilities:						
Liabilities payable from restricted assets:						
Accrued landfill closure and postclosure care costs	7,348,282	-	-	-	7,348,282	-
Revenue bonds payable, net	9,509,838	-	-	-	9,509,838	-
Installment obligations payable, net	663,908	-	13,309,558	-	13,973,466	-
Total noncurrent liabilities	17,522,028	-	13,309,558	-	30,831,586	-
Total liabilities	20,112,885	1,736,355	15,865,405	76,280	37,790,925	1,615,055
NET ASSETS						
Invested in capital assets, net of related debt	17,297,951	9,025,928	3,710,422	493,604	30,527,905	-
Restricted for capital projects	1,006,000	-	7,950,116	-	8,956,116	-
Unrestricted	8,722,424	2,317,690	(5,967,690)	2,052,048	7,124,472	11,499,009
Total net assets	\$ 27,026,375	\$ 11,343,618	\$ 5,692,848	\$ 2,545,652	\$ 46,608,493	\$11,499,009

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