

# BUNCOMBE COUNTY, NORTH CAROLINA

## Statement of Net Assets

JUNE 30, 2007

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 82,366,350	\$ 15,602,395	\$ 97,968,745
Investments	20,561,189	-	20,561,189
Receivables (net)	4,910,492	765,499	5,675,991
Due from other governments	22,661,109	-	22,661,109
Due from primary government	-	-	-
Inventories	147,178	-	147,178
Prepaid items	2,798,346	-	2,798,346
Restricted assets:			
Cash and cash equivalents	18,290,822	6,432,817	24,723,639
Receivables	-	-	-
Deferred cost of refunding	496,819	246,886	743,705
Capital assets:			
Land and construction in progress	40,937,145	19,392,644	60,329,789
Other capital assets, net of depreciation	57,932,229	22,554,282	80,486,511
Total capital assets	98,869,374	41,946,926	140,816,300
Total assets	251,101,679	64,994,523	316,096,202
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	14,938,634	660,280	15,598,914
Other liabilities	210,633	-	210,633
Accrued interest payable	1,375,166	190,238	1,565,404
Unearned revenue	1,031,309	-	1,031,309
Due to component unit	683,794	-	683,794
Long-term liabilities:			
Due within one year	17,943,328	2,024,994	19,968,322
Due in more than one year	169,304,174	18,292,410	187,596,584
Total long-term liabilities	187,247,502	20,317,404	207,564,906
Total liabilities	205,487,038	21,167,922	226,654,960
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	63,800,653	28,635,180	92,435,833
Restricted for:			
Wireless 911	1,257,585	-	1,257,585
Product development	-	-	-
Capital projects	-	6,432,817	6,432,817
Unrestricted (deficit)	(19,443,597)	8,758,604	(10,684,993)
Total net assets	\$ 45,614,641	\$ 43,826,601	\$ 89,441,242

The accompanying notes are an integral part of these financial statements

Component Units			
Asheville Regional Airport	Tourism Development Authority	Avery's Creek Sanitary District	WNC Regional Air Quality Agency
\$ 8,083,820	\$ 2,629,709	\$ 352,046	\$ 729,257
3,909,047	4,951,785	268,818	-
464,608	30,000	-	-
-	-	-	-
-	683,794	-	-
-	-	-	-
127,182	-	-	-
-	-	-	-
105,321	-	-	-
-	-	-	-
7,016,561	-	-	-
37,655,163	-	1,562,281	76,930
44,671,724	-	1,562,281	76,930
57,361,702	8,295,288	2,183,145	806,187
1,441,155	1,181,234	-	37,192
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	114,056
-	-	-	114,056
1,441,155	1,181,234	-	151,248
43,910,615	-	1,562,281	76,930
-	-	-	-
-	4,495,140	-	-
-	-	-	-
12,009,932	2,618,914	620,864	578,009
\$ 55,920,547	\$ 7,114,054	\$ 2,183,145	\$ 654,939

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