

BUNCOMBE COUNTY, NORTH CAROLINA

Statement of Net Assets

JUNE 30, 2009

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 84,537,175	\$ 14,845,592	\$ 99,382,767
Investments	34,808,695	-	34,808,695
Receivables (net)	8,390,648	1,088,206	9,478,854
Due from other governments	15,614,914	-	15,614,914
Due from primary government	-	-	-
Inventories	121,846	-	121,846
Other prepaid items	2,822,905	-	2,822,905
Restricted assets:			
Cash and cash equivalents	14,299,210	9,202,647	23,501,857
Receivables	-	-	-
Deferred cost of refunding	376,529	164,382	540,911
Capital assets:			
Land and construction in progress	51,280,074	24,557,094	75,837,168
Other capital assets, net of depreciation	55,362,048	30,769,044	86,131,092
Total capital assets	106,642,122	55,326,138	161,968,260
Total assets	267,614,044	80,626,965	348,241,009
LIABILITIES			
Accounts payable and accrued expenses	15,377,855	785,417	16,163,272
Other liabilities	324,675	-	324,675
Accrued interest payable	1,236,930	275,125	1,512,055
Unearned revenue	1,237,285	30,750	1,268,035
Due to component unit	588,800	-	588,800
Long-term liabilities:			
Due within one year	25,226,116	2,710,889	27,937,005
Due in more than one year	156,356,297	29,118,394	185,474,691
Total long-term liabilities	181,582,413	31,829,283	213,411,696
Total liabilities	200,347,958	32,920,575	233,268,533
NET ASSETS			
Invested in capital assets, net of related debt	63,004,798	34,010,820	97,015,618
Restricted for:			
Product development	-	-	-
Capital projects	-	2,589,823	2,589,823
Other	-	-	-
Unrestricted	4,261,288	11,105,747	15,367,035
Total net assets	\$ 67,266,086	\$ 47,706,390	\$ 114,972,476

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

Exhibit 1

Component Units				
Asheville Regional Airport	Tourism Development Authority	Avery's Creek Sanitary District	WNC Regional Air Quality Agency	
\$ 4,848,787	\$ 2,369,344	\$ 389,726	\$ 823,454	
-	4,557,837	285,276	-	
602,903	16,775	-	-	
-	-	-	-	
-	588,800	-	-	
-	-	-	-	
-	-	-	-	
2,910,968	-	-	-	
2,496,165	-	-	-	
-	-	-	-	
19,469,759	-	-	-	
41,726,418	-	1,477,994	32,089	
61,196,177	-	1,477,994	32,089	
72,055,000	7,532,756	2,152,996	855,543	
2,216,734	856,037	4,017	50,018	
-	-	-	-	
-	-	-	-	
115,300	-	-	-	
-	-	-	-	
648,723	-	-	155,057	
4,287,060	-	-	-	
4,935,783	-	-	155,057	
7,267,817	856,037	4,017	205,075	
55,380,043	-	1,477,994	32,089	
-	4,053,525	-	-	
-	-	-	-	
2,910,968	-	-	-	
6,496,172	2,623,194	670,985	618,379	
\$ 64,787,183	\$ 6,676,719	\$ 2,148,979	\$ 650,468	

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