

BUNCOMBE COUNTY, NORTH CAROLINA

Exhibit 6

Statement of Net Assets

Proprietary Funds

JUNE 30, 2009

	Enterprise Funds					Internal Service Fund
	Solid Waste Disposal Fund	Parking Deck Fund	Human Services Facilities Fund	Other Enterprise Funds	Total	
<b>ASSETS</b>						
Current assets:						
Cash and cash equivalents	\$ 7,122,967	\$ 3,163,739	\$ 2,566,913	\$ 1,991,973	\$ 14,845,592	\$ 9,166,265
Receivables, net	716,448	312,900	7,264	51,594	1,088,206	-
Prepays	-	-	-	-	-	2,778,526
Total current assets	7,839,415	3,476,639	2,574,177	2,043,567	15,933,798	11,944,791
Noncurrent assets:						
Restricted cash and cash equivalents	7,660,623	1,542,024	-	-	9,202,647	-
Deferred cost of refunding	164,382	-	-	-	164,382	-
Capital assets:						
Land, improvements, and construction in progress	10,496,752	14,060,342	-	-	24,557,094	-
Other capital assets, net of depreciation	19,543,062	-	9,645,504	1,580,478	30,769,044	-
Total capital assets	30,039,814	14,060,342	9,645,504	1,580,478	55,326,138	-
Total noncurrent assets	37,864,819	15,602,366	9,645,504	1,580,478	64,693,167	-
Total assets	45,704,234	19,079,005	12,219,681	3,624,045	80,626,965	11,944,791
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	532,726	14,703	9,725	37,208	594,362	1,643,015
Accrued interest payable	122,648	152,477	-	-	275,125	-
Salaries and payroll taxes payable	118,635	11,827	12,700	47,893	191,055	-
Compensated absences	101,756	3,849	10,716	59,568	175,889	-
Other liabilities	-	6,750	-	24,000	30,750	-
Revenue bonds payable	1,945,000	-	-	-	1,945,000	-
Installment obligations payable	220,000	370,000	-	-	590,000	-
Total current liabilities	3,040,765	559,606	33,141	168,669	3,802,181	1,643,015
Noncurrent liabilities:						
Liabilities payable from restricted assets:						
Accrued landfill closure and postclosure care costs	7,716,063	-	-	-	7,716,063	-
Other postemployment benefits	32,190	-	-	-	32,190	-
Revenue bonds payable, net	7,549,261	-	-	-	7,549,261	-
Installment obligations payable, net	442,345	13,378,535	-	-	13,820,880	-
Total noncurrent liabilities	15,739,859	13,378,535	-	-	29,118,394	-
Total liabilities	18,780,624	13,938,141	33,141	168,669	32,920,575	1,643,015
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	20,931,007	1,853,831	9,645,504	1,580,478	34,010,820	-
Restricted for capital projects	1,047,799	1,542,024	-	-	2,589,823	-
Unrestricted	4,944,804	1,745,009	2,541,036	1,874,898	11,105,747	10,301,776
Total net assets	\$ 26,923,610	\$ 5,140,864	\$ 12,186,540	\$ 3,455,376	\$ 47,706,390	\$ 10,301,776

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