

BUNCOMBE COUNTY, NORTH CAROLINA

Schedule of Revenues and Expenditures - Budget and Actual (Non-GAAP)

Buncombe County Parking Deck Fund

FOR THE YEAR ENDED JUNE 30, 2009

	Budget	Actual	Variance Positive (Negative)
REVENUES			
Operating revenues:			
Parking rental fees		\$ 88,148	
Nonoperating revenues:			
Investment earnings		<u>287,335</u>	
Total revenues	<u>\$ 743,450</u>	<u>375,483</u>	<u>\$ (367,967)</u>
EXPENDITURES			
Salaries, wages, and fringe benefits		104,724	
Contracted services		1,583	
Maintenance and repairs		8,810	
Other operating expenditures		135,336	
Debt service:			
Principal retirement		355,000	
Interest and fees		<u>626,242</u>	
Total expenditures	<u>1,372,131</u>	<u>1,231,695</u>	<u>140,436</u>
Revenues under expenditures	<u>(628,681)</u>	<u>(856,212)</u>	<u>(227,531)</u>
OTHER FINANCING SOURCES			
Fund balance appropriated	628,681	-	(628,681)
Sale of capital assets	-	20,000	20,000
Total other financing sources	<u>628,681</u>	<u>20,000</u>	<u>(608,681)</u>
Revenues and other sources under expenditures	<u>\$ -</u>	<u>(836,212)</u>	<u>\$ (836,212)</u>

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Reconciliation from budgetary basis (modified accrual) to full accrual:			
Reconciling items:			
Debt principal		\$ 355,000	
Decrease in accrued interest		3,550	
Amortization of installment obligation discount		(5,137)	
Increase in accrued compensated absences		(3,849)	
Depreciation		(13,560)	
Book value of disposed assets		(51,776)	
Total reconciling items		<u>284,228</u>	
Change in net assets		<u>\$ (551,984)</u>	