

**Cabarrus County, North Carolina**  
**Statement of Revenues, Expenses, And Changes in Fund Net Assets**  
**Proprietary Funds**  
**For the Year Ended June 30, 2011**

	<b>Business-type Activities- Landfill Enterprise Fund</b>	<b>Governmental Activities- Internal Service Funds</b>
	<u>                    </u>	<u>                    </u>
<b>Operating revenues:</b>		
Charges for sales and services:		
Tipping fees	\$ 807,125	\$ -
Recycling revenue	51,007	-
Insurance premiums/refunds	-	7,723,332
Overages	-	-
Total operating revenues	<u>858,132</u>	<u>7,723,332</u>
<b>Operating expenses:</b>		
Administration:		
Salary and benefits:		
Salaries and wages	335,632	-
FICA	20,249	-
Medicare	4,736	-
Group hospital insurance	82,873	-
Retirement	21,137	-
Deferred compensation- 401K	16,393	-
Insurance and bonds	5,746	-
Total salaries and benefits	<u>486,766</u>	<u>-</u>
Operations:		
General and administrative:		
Administrative fees	-	1,576,228
Advertising	1,367	-
Bank Service charges	2,023	-
Dues and subscriptions	1,047	-
Lights and power	6,729	-
Office supplies	2,586	-
Postage	156	-
Printing and binding	768	-
Telephone	4,142	-
Travel	5,513	-
Uniforms	4,798	-
Total general and administrative	<u>29,129</u>	<u>1,576,228</u>
Other operational expenses:		
Auto and truck maintenance	13,219	-
Building and ground maintenance	6,026	-
Carolina Governmental Alliance	-	2,212,409
Claims	-	6,088,469
Depreciation	401,072	-
Engineers	47,094	-
Fuel	73,515	-
Heavy equipment maintenance	29,239	-

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	<u>                    </u>	<u>                    </u>
Landfill disposal tax remittance	47,737	-
Minor equipment maintenance	74	-
Minor office equipment	184	-
Permitting fees	7,830	-
Purchased service	50,269	-
Recycling program	19,399	-
Service contracts	2,747	-
Tire disposal	90,376	-
Tools and minor equipment	5,544	-
Waste disposal charges	2,289	-
Total other operational expenses	<u>796,614</u>	<u>8,300,878</u>
Total operating expenses	<u>1,312,509</u>	<u>9,877,106</u>
Operating income (loss)	<u>(454,377)</u>	<u>(2,153,774)</u>
<b>Nonoperating revenues:</b>		
Early retiree reinsurance program (EERP)	-	87,149
Gain on sale of capital assets	1,075	-
Landfill disposal tax	47,737	-
Landfill state tax distribution	38,217	-
Recycling grant	21,368	-
Solid waste franchise fee	-	-
Tire disposal fees	206,186	-
White goods disposal tax	51,768	-
Investment earnings	8,205	12,633
Total nonoperating revenues	<u>374,556</u>	<u>99,782</u>
Income or (loss) before capital contributions and transfers	(79,821)	(2,053,992)
<b>Capital contributions</b>	<u>23,740</u>	<u>-</u>
<b>Transfers:</b>		
Transfer in - General Fund	<u>-</u>	<u>920,000</u>
Change in net assets	(56,081)	(1,133,992)
Total net assets, July 1	<u>3,762,059</u>	<u>4,220,471</u>
Total net assets, June 30	<u>\$ 3,705,978</u>	<u>\$ 3,086,479</u>

The notes to the financial statements are an integral part of this statement.