

COUNTY OF CUMBERLAND, NORTH CAROLINA

Statement of Net Assets

June 30, 2004

	Governmental Activities	Business Type Activities	Total Primary Government	Cumberland County ABC Board	Cumberland County Hospital Systems, Inc.	Eastover Sanitary District
Assets						
Cash and cash equivalents	\$ 49,292,056	\$ 11,650,558	\$ 60,942,614	\$ 2,199,069	\$ 96,240,000	\$ 213,710
Investments	51,285,108	14,065,441	65,350,549	-	-	-
Taxes receivable, net	8,168,002	298,714	8,466,716	-	-	-
Accounts receivable, net	66,014	-	66,014	-	63,619,000	-
Sales tax receivable	14,568,508	29,172	14,597,680	-	-	-
Due from other governments	8,899,752	322,313	9,222,065	-	-	68,646
Patient receivables	2,371,559	-	2,371,559	-	-	-
Other receivables, net	199,572	188,169	387,741	-	-	-
Internal balances	(203,579)	203,579	-	-	-	-
Due from component units	201,685	-	201,685	-	-	-
Inventories	204,886	-	204,886	1,584,953	5,253,000	-
Prepaid expenses	-	-	-	8,991	3,140,000	-
Restricted cash and cash equivalents	11,983,116	1,489,224	13,472,340	24,375	11,713,000	-
Restricted investments	4,123,416	-	4,123,416	-	77,513,000	-
Restricted accounts receivable	21,778	139	21,917	-	-	46,996
Capital assets:						
Nondepreciable	18,215,147	11,273,878	29,489,025	650,670	29,583,000	46,996
Depreciable, net	108,319,406	58,388,634	166,708,040	871,653	148,232,000	5,999,759
Other assets	-	-	-	-	20,115,000	-
Total assets	277,716,426	97,909,821	375,626,247	5,339,711	455,408,000	6,376,107
Liabilities						
Accounts and vouchers payable	7,761,373	583,419	8,344,792	1,122,183	24,174,000	21,996
Due to other governments	2,077,929	165,942	2,243,871	-	-	-
Accrued payroll	4,480,914	96,131	4,577,045	-	19,891,000	-
Accrued interest payable	2,361,318	1,459,483	3,820,801	172,651	-	14,578
Other payables	102,572	4,990	107,562	-	18,713,000	-
Due to agencies	-	-	-	-	23,454,000	-
Post closing cost	-	4,980,263	4,980,263	-	-	-
Due to primary government	-	-	-	-	-	25,000
Unearned revenue	1,449,919	-	1,449,919	-	-	-
Long-term liabilities:						
Due in less than one year	13,833,246	2,178,825	16,012,071	-	5,371,903	42,500
Due in more than one year	184,492,776	46,941,765	231,434,541	-	130,703,097	3,861,500
Total liabilities	216,560,047	56,410,818	272,970,865	1,294,834	222,307,000	3,965,574
Net assets						
Invested in capital assets net of related debt	30,253,418	20,708,795	50,962,213	1,522,323	56,559,000	2,229,367
Restricted for debt service	5,714,758	1,489,089	7,203,847	2,513,563	15,317,000	-
Restricted by grants	20,866,838	-	20,866,838	-	-	-
Unrestricted	4,321,365	19,301,119	23,622,484	8,991	161,225,000	181,166
Total net assets	\$ 61,156,379	\$ 41,499,003	\$ 102,655,382	\$ 4,044,877	\$ 233,101,000	\$ 2,410,533

COUNTY OF CUMBERLAND, NORTH CAROLINA
Statement of Activities
Year Ended June 30, 2004

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets				
	Expenses	Charges for Services	Operating		Governmental Activities	Primary Government Business-type Activities	Cumberland County		Eastover Sanitary District
			Grants and Contributions	Capital Grants and Contributions			ABC Board	Hospital Systems, Inc.	
Governmental activities:									
General government	\$ 17,855,161	\$ 3,856,357	\$ 577,627	\$ 2,000,000	\$ (11,421,177)	\$ -	\$ -	\$ -	\$ -
Public safety	38,908,990	2,135,055	893,109	1,209,212	(34,671,614)	-	-	-	-
Economic and physical development	10,852,650	933,363	7,070,855	327,215	(2,521,217)	-	-	-	-
Human services	99,736,931	17,149,531	50,144,930	-	(32,442,470)	-	-	-	-
Cultural and recreational	10,426,819	597,101	802,585	-	(9,027,133)	-	-	-	-
Education	78,521,977	-	-	1,466,722	(77,055,255)	-	-	-	-
Interest on long-term debt	9,933,650	-	-	-	(9,933,650)	-	-	-	-
Total governmental activities	266,236,178	24,671,407	59,489,106	5,003,149	(177,072,516)	-	-	-	-
Business-type activities:									
Crown center	9,346,520	2,079,161	-	-	(7,267,359)	-	-	-	-
Solid waste	4,389,462	2,444,999	-	-	(1,944,463)	-	-	-	-
NORCRESS Water and Sewer District	-	14,208	-	263,472	277,680	-	-	-	-
Kelly Hills Water and Sewer District	-	-	-	84,321	84,321	-	-	-	-
Total business-type activities	13,735,982	4,538,368	-	347,793	(8,849,821)	-	-	-	-
Total primary government	\$ 279,972,160	\$ 29,209,775	\$ 59,489,106	\$ 5,350,942	(177,072,516)	-	-	-	-
Component unit:									
ABC Board	\$ 12,566,245	\$ 12,119,921	\$ -	\$ -	-	-	(446,324)	-	-
Cumberland County Hospital System	397,163,000	406,197,000	-	-	-	-	-	9,034,000	-
Eastover Sanitary District	342,245	258,953	-	46,996	-	-	-	-	(36,296)
Total component unit	\$ 410,071,490	\$ 418,575,874	\$ -	\$ 46,996	-	-	(446,324)	9,034,000	(36,296)
General revenues:									
Property taxes					135,015,932				
Other taxes					41,353,221				
Grants and contributions not restricted to specific programs					5,239,545				
Unrestricted investment earnings					4,739,443				
Miscellaneous					285,346			24,648	1,581
Contributions					(16,777)			6,423	-
Transfers					(6,343,569)			-	-
Total general revenues and transfers					182,115,248			31,071	1,581
Change in net assets					5,042,732			(415,253)	(34,715)
Net assets - beginning, as previously reported					42,851,405			4,498,405	2,445,248
Prior period adjustment - sales tax (Note 1, 15)					14,400,553			-	-
Prior period adjustment - capital assets (Note 4)					(1,138,311)			-	-
Prior period adjustment - other					-			(38,275)	-
Net assets - beginning, as restated					56,113,647			4,460,130	2,445,248
Net assets - ending					\$ 61,156,379			\$ 4,044,877	\$ 2,410,533