

WAKE COUNTY, NORTH CAROLINA

**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
For the Year Ended June 30, 2001**

	<u>Primary Government</u>		<u>Component Unit</u>
	<u>Proprietary Fund Types</u>		
	<u>Enterprise</u>	<u>Internal Service</u>	<u>Board of Alcoholic Control</u>
OPERATING REVENUES:			
Licenses and permits	\$ 2,900	\$ -	\$ -
Charges for services	28,381,334	12,131,711	-
Miscellaneous	130,119	993,249	-
Gross profit on sales	-	-	10,420,946
Total Operating Revenues	<u>28,514,353</u>	<u>13,124,960</u>	<u>10,420,946</u>
OPERATING EXPENSES:			
Cost of service	16,596,722	12,941,793	3,132,727
Administration	3,171,345	661,889	531,211
Depreciation and depletion	2,881,249	2,431,418	98,360
Total Operating Expenses	<u>22,649,316</u>	<u>16,035,100</u>	<u>3,762,298</u>
OPERATING INCOME (LOSS)	5,865,037	(2,910,140)	6,658,648
NON-OPERATING REVENUES AND EXPENSES:			
Intergovernmental	1,251,984	-	-
Other	-	-	17,334
Investment expense	(725,465)	-	-
Investment earnings	1,739,252	1,100,483	581,297
Alcohol education/enforcement	-	-	(3,321,750)
Income (loss) before operating transfers	<u>8,130,808</u>	<u>(1,809,657)</u>	<u>3,935,529</u>
OPERATING TRANSFERS:			
Transfers out to primary government	-	-	(2,100,000)
Operating transfers in from other funds	38,000	2,000,000	-
Operating transfers out to other funds	<u>(435,000)</u>	<u>-</u>	<u>-</u>
NET INCOME	7,733,808	190,343	1,835,529
Add depreciation on contributed capital	<u>229,504</u>	<u>89,753</u>	<u>-</u>
Increase in retained earnings	7,963,312	280,096	1,835,529
Retained Earnings at beginning of year	<u>12,728,146</u>	<u>22,679,666</u>	<u>12,085,340</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 20,691,458</u>	<u>\$ 22,959,762</u>	<u>\$ 13,920,869</u>

See accompanying notes to the general purpose financial statements.