

**LITTLE ROCK WASTEWATER
STATEMENT OF NET ASSETS
MAY 2010**

	<u>DECEMBER 2009</u>	<u>TO DATE 2010</u>
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 9,771,485	\$ 7,359,981
Investments		
Accounts Receivable, Net Of Allowance for Doubtful Accounts	2,409,761	3,221,229
Accrued Interest Receivable		
Inventories	1,316,178	1,423,195
Prepaid Items	615,221	610,665
Restricted Current Assets		
Restricted for Bond Requirements		
Cash and Cash Equivalents		
Investments	3,331,878	3,448,298
Accrued Interest Receivable	538,505	
Prepaid Items	1,110,766	1,117,516
Restricted for Construction and Improvement		
Cash and Cash Equivalents	6,334,646	5,254,940
Investments		
Construction Receivables	1,179	66,710
Accrued Interest Receivable		
	<u>25,429,619</u>	<u>22,502,534</u>
NONCURRENT ASSETS		
Accounts Receivable	39,604	55,446
Prepaid Other Post-Employment Benefits	334,526	599,658
Workers Compensation		
Restricted for Bond Requirements	589,770	
Investments	7,766,800	7,338,607
Restricted for Construction and Improvement		
Investments	48,526,079	29,548,811
CAPITAL ASSETS		
Capital Assets not being Depreciated		
Land	3,125,891	3,125,891
Construction Work in Progress	130,107,253	155,686,132
Capital Assets being Depreciated		
Building and Improvements	54,910,035	54,910,035
Infrastructure-Collection, Pumping, & Treatment	223,098,081	223,532,892
Equipment	39,738,237	39,738,236
Less Accumulated Depreciation	<u>(101,053,261)</u>	<u>(104,915,176)</u>
Total Capital Assets (Net of Accumulated Depreciation)	349,926,236	372,078,010
Total Noncurrent Assets	<u>407,183,015</u>	<u>409,620,532</u>
TOTAL ASSETS	<u>\$ 432,612,634</u>	<u>\$ 432,123,066</u>

	<u>DECEMBER 2009</u>	<u>TO DATE 2010</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 567,300	\$ 442,683
Franchise Fee Collections due to City of Little Rock	312,521	344,666
Accrued Wages Payable and Related Liabilities	161,479	593,560
Accrued Expenditures and Other	155,236	13,782
Compensated Absences	713,657	713,660
Current Liabilities Payable from Restricted Assets		
Construction Contract Payable	10,854,406	8,288,622
Accrued Bond/Note Interest Payable	2,557,395	2,674,978
Bond/Note Payable - Current	6,821,834	6,757,127
Other Post Employment Benefits	<u>(334,526)</u>	<u></u>
Total Current Liabilities	22,143,828	19,829,078
NONCURRENT LIABILITIES		
Bond/Note Payable (net of unamortized premium and discount)	254,443,539	255,610,282
Compensated Absences	140,108	140,108
Total Noncurrent Liabilities	<u>254,583,647</u>	<u>255,750,390</u>
Total Liabilities	276,727,475	275,579,468
NET ASSETS		
Restricted		
Debt Service	9,032,548	8,758,298
Construction and Improvements	5,836,799	8,645,762
Workers Compensation	<u>589,770</u>	<u>599,658</u>
Total Restricted	15,459,117	18,003,718
Invested in Capital Assets, Net of Related Debt	139,750,917	137,867,459
Unrestricted	<u>675,125</u>	<u>672,421</u>
Total Net Assets	<u>155,885,159</u>	<u>156,543,598</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 432,612,634</u>	<u>\$ 432,123,066</u>