CITY OF CHARLOTTESVILLE, VIRGINIA

EXHIBIT E-1

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2003

	Business - type Activities - Enterprise Funds					Internal Service
	Water	Sewer	Gas	Golf Course	Total	Funds
ASSETS						
Current assets:						
Cash and cash equivalents	$ 3,868,609	$ 5,967,884	$ 3,805,447	$ 36,352	$ 13,678,292	$ 5,325,492
Accounts receivable, net	250,341	250,017	1,252,695	-	1,753,053	44,066
Unbilled accounts receivable	345,476	332,815	882,044	-	1,560,335	-
Note receivable (note 12)	-	-	874,636	-	874,636	-
Loan receivable from component unit (note 10)	-	-	-	-	-	100,000
Prepaid expenses	-	-	2,572,410	-	2,572,410	-
Inventory of supplies	-	-	-	29,423	29,423	647,076
Total current assets	4,464,426	6,550,716	9,387,232	65,775	20,468,149	6,116,634
Noncurrent assets:						
Capital assets (note 11):						
Land	-	-	584,291	729,000	1,313,291	-
Buildings	-	-	-	2,272,187	2,272,187	-
Vehicles	268,408	544,334	1,157,670	14,156	1,984,568	31,515
Transmission lines and mains	9,306,022	5,542,155	35,765,001	-	50,613,178	-
Equipment	341,754	428,306	1,530,609	198,245	2,498,914	3,280,126
Total capital assets	9,916,184	6,514,795	39,037,571	3,213,588	58,682,138	3,311,641
Less accumulated depreciation	(5,404,274)	(3,024,483)	(14,544,172)	(1,168,131)	(24,141,060)	(2,820,730)
Net noncurrent assets	4,511,910	3,490,312	24,493,399	2,045,457	34,541,078	490,911
Total assets	8,976,336	10,041,028	33,880,631	2,111,232	55,009,227	6,607,545
LIABILITIES						
Current liabilities:						
Accounts payable	644,372	523,396	1,685,688	11,860	2,865,316	278,633
Accrued liabilities	55,890	62,609	156,795	9,482	284,776	31,045
Customer deposits	62,730	-	257,423	-	320,153	-
Due to other funds (note 9)	-	-	-	-	-	702,097
Deferred revenue	-	-	-	-	-	459,793
Insurance claims payable (note 18)	-	-	-	-	-	1,767,384
Unamortized bond premium	25,774	25,774	-	-	51,548	-
Bonds payable - due within one year (note 12)	195,000	170,000	996,000	-	1,361,000	-
Total current liabilities	983,766	781,779	3,095,906	21,342	4,882,793	3,238,952
Noncurrent liabilities (note 12):						
Compensated absences	36,712	35,923	117,959	18,923	209,517	63,802
Bonds payable - due after one year	5,220,000	4,870,000	10,785,000	-	20,875,000	-
less deferred amount on refunding	-	-	(228,000)	-	(228,000)	-
Total liabilities	6,240,478	5,687,702	13,770,865	40,265	25,739,310	3,302,754
NET ASSETS						
Invested in capital assets, net of related debt	1,293,634	1,485,279	12,712,399	2,045,457	17,536,769	490,911
Unrestricted	1,442,224	2,868,047	7,397,367	25,510	11,733,148	2,813,880
Total net assets	$ 2,735,858	$ 4,353,326	$ 20,109,766	$ 2,070,967	$ 29,269,917	$ 3,304,791

The accompanying notes are an integral part of the basic financial statements.