

DISCRETELY PRESENTED COMPONENT UNIT – ECONOMIC DEVELOPMENT AUTHORITY

Governmental Fund:

Economic Development Authority – Accounts for the operations of the Hanover County
Economic Development Authority

COUNTY OF HANOVER, VIRGINIA

Discretely Presented Component Unit - Economic Development Authority

Balance Sheet

June 30, 2006

ASSETS

Cash, cash equivalents and investments	\$ 186,387
Total assets	<u>186,387</u>

FUND EQUITY

Liabilities:

Accounts payable	23
Total liabilities	<u>23</u>

Fund balances:

Unreserved:

Undesignated	186,364
Total fund balances	<u>186,364</u>
Total liabilities and fund balances	<u>\$ 186,387</u>

COUNTY OF HANOVER, VIRGINIA

Discretely Presented Component Unit - Economic Development Authority

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2006

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Charges for services:				
Economic development fees	\$ 560,094	560,094	35,174	(524,920)
Total charges for services	<u>560,094</u>	<u>560,094</u>	<u>35,174</u>	<u>(524,920)</u>
Total revenues	<u>560,094</u>	<u>560,094</u>	<u>35,174</u>	<u>(524,920)</u>
EXPENDITURES				
Community Development:				
Economic development	560,094	560,094	2,756	557,338
Total expenditures	<u>560,094</u>	<u>560,094</u>	<u>2,756</u>	<u>557,338</u>
Excess of revenues over expenditures	-	-	32,418	32,418
Net change in fund balance	-	-	32,418	32,418
Fund balance - beginning of year	-	153,946	153,946	-
Fund balance - end of year	<u>\$ -</u>	<u>153,946</u>	<u>186,364</u>	<u>32,418</u>