

**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, 2007

ASSETS

Cash, cash equivalents and investments	\$ 225,726
Total assets	<u>225,726</u>

FUND EQUITY

Liabilities:

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

Fund balances:

Unreserved:

Undesignated	<u>225,726</u>
Total fund balances	<u>225,726</u>
Total liabilities and fund balances	<u>\$ 225,726</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, 2007

	<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	\$ 176,817	176,817	205,315	28,498
Payment from primary government	-	25,000	25,000	-
Total revenues	<u>176,817</u>	<u>201,817</u>	<u>230,315</u>	<u>28,498</u>
EXPENDITURES				
Community Development:				
Economic development	176,817	201,817	190,953	10,864
Total expenditures	<u>176,817</u>	<u>201,817</u>	<u>190,953</u>	<u>10,864</u>
Excess of revenues over expenditures	-	-	39,362	39,362
Net change in fund balance	-	-	39,362	39,362
Fund balance - beginning of year	-	186,364	186,364	-
Fund balance - end of year	<u>\$ -</u>	<u>186,364</u>	<u>225,726</u>	<u>39,362</u>