

**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, 2008

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**ASSETS**

Cash, cash equivalents and investments	\$ 265,123
Total assets	<u>265,123</u>

**LIABILITIES AND FUND BALANCES**

Liabilities:

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

Fund balances:

Unreserved:

Undesignated	265,123
Total fund balances	<u>265,123</u>
Total liabilities and fund balances	<u>\$ 265,123</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, 2008

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services:				
Economic development fees	\$ 5,600	207,600	242,622	35,022
Payment from primary government	-	400,000	-	(400,000)
Total revenues	<u>5,600</u>	<u>607,600</u>	<u>242,622</u>	<u>(364,978)</u>
<b>EXPENDITURES</b>				
Community Development:				
Economic development	5,600	607,600	203,225	404,375
Total expenditures	<u>5,600</u>	<u>607,600</u>	<u>203,225</u>	<u>404,375</u>
Net change in fund balance	-	-	39,397	39,397
Fund balance - beginning of year	-	225,726	225,726	-
Fund balance - end of year	<u>\$ -</u>	<u>225,726</u>	<u>265,123</u>	<u>39,397</u>