

**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

Exhibit 31

Discretely Presented Component Unit - Economic Development Authority

Balance Sheet

June 30, 2009

ASSETS

Cash, cash equivalents and investments	\$ 260,665
Total assets	<u>260,665</u>

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts payable	259
Total liabilities	<u>259</u>

Fund balances:

Unreserved:

Undesignated	260,406
Total fund balances	<u>260,406</u>
Total liabilities and fund balances	<u>\$ 260,665</u>

COUNTY OF HANOVER, VIRGINIA**Exhibit 32**

Discretely Presented Component Unit - Economic Development Authority

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2009

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services:				
Economic development fees	\$ 195,955	195,955	170,175	(25,780)
Payment from primary government	-	400,000	-	(400,000)
Total revenues	<u>195,955</u>	<u>595,955</u>	<u>170,175</u>	<u>(425,780)</u>
EXPENDITURES				
Community Development:				
Economic development	195,955	595,955	174,892	421,063
Total expenditures	<u>195,955</u>	<u>595,955</u>	<u>174,892</u>	<u>421,063</u>
Net change in fund balance	-	-	(4,717)	(4,717)
Fund balance - beginning of year	-	265,123	265,123	-
Fund balance - end of year	<u>\$ -</u>	<u>265,123</u>	<u>260,406</u>	<u>(4,717)</u>