

## AGENCY FUNDS

**Agency Funds** are a type of Fiduciary Fund. Agency funds are custodial in nature, and are maintained to account for funds received and disbursed by the County on behalf of individuals, private organizations or other governments, as follows:

***Bell Creek Community Development Authority (CDA)*** – Accounts for monies collected on behalf of, and subsequently remitted to the Bell Creek CDA.

***Lewistown Community Development Authority (CDA)*** – Accounts for monies collected on behalf of, and subsequently remitted to the Lewistown Community Development CDA.

***Escrow*** - Accounts for monies held as security deposits for services provided by the County or for performance by contractors.

***Special Welfare*** - Accounts for monies received for and expenditures made on behalf of social service clients.

**COUNTY OF HANOVER, VIRGINIA**

**Exhibit 23**

Agency Funds  
 Combining Balance Sheet  
 June 30, 2011

|  | Bell Creek<br>Community<br>Development<br>Authority | Lewistown<br>Community<br>Development<br>Authority | Escrow           | Special<br>Welfare | Total            |
|--|---|--|------------------|--------------------|------------------|
| <b>ASSETS</b>                          |   |  |                  |                    |                  |
| Cash, cash equivalents and investments | \$ 390  | 138,125  | 1,522,514        | 30,061             | 1,691,090        |
| Accounts receivable                    | 287,965   | 16,207   | -                | -                  | 304,172          |
| Total assets                           | <u>\$ 288,355</u>                                   | <u>154,332</u>                                     | <u>1,522,514</u> | <u>30,061</u>      | <u>1,995,262</u> |
| <b>LIABILITIES</b>                     |   |  |                  |                    |                  |
| Accounts payable                       | \$ 390  | 138,125  | 821,277          | -                  | 959,792          |
| Accrued liabilities                    | 287,965   | 16,207   | 84,401           | -                  | 388,573          |
| Deposits                               | -   | -  | 616,836          | 30,061             | 646,897          |
| Total liabilities                      | <u>\$ 288,355</u>                                   | <u>154,332</u>                                     | <u>1,522,514</u> | <u>30,061</u>      | <u>1,995,262</u> |

**COUNTY OF HANOVER, VIRGINIA**

**Exhibit 24**

Agency Funds

Combining Statement of Changes in Assets and Liabilities

For the Year Ended June 30, 2011

|   | Balance<br>Beginning<br>of Year | Additions         | Deductions        | Balance<br>End<br>of Year |
|---|---------------------------------|-------------------|-------------------|---------------------------|
| <b>Bell Creek Community Development Authority</b> |                                 |                   |                   |                           |
| Assets:   |                                 |                   |                   |                           |
| Cash, cash equivalents and investments            | \$ 168,590                      | 459,190           | 627,390           | 390                       |
| Accounts receivable                               | 204,346                         | 578,279           | 494,660           | 287,965                   |
| Total assets                                      | <u>372,936</u>                  | <u>1,037,469</u>  | <u>1,122,050</u>  | <u>288,355</u>            |
| Liabilities:                                      |                                 |                   |                   |                           |
| Accounts payable                                  | 168,590                         | 285,699           | 453,899           | 390                       |
| Accrued liabilities                               | 204,346                         | 578,279           | 494,660           | 287,965                   |
| Total liabilities                                 | <u>372,936</u>                  | <u>863,978</u>    | <u>948,559</u>    | <u>288,355</u>            |
| <b>Lewistown Community Development Authority</b>  |                                 |                   |                   |                           |
| Assets:   |                                 |                   |                   |                           |
| Cash, cash equivalents and investments            | 572,548                         | 2,343,627         | 2,778,050         | 138,125                   |
| Accounts receivable                               | 1,230,695                       | 1,279,741         | 2,494,229         | 16,207                    |
| Total assets                                      | <u>1,803,243</u>                | <u>3,623,368</u>  | <u>5,272,279</u>  | <u>154,332</u>            |
| Liabilities:                                      |                                 |                   |                   |                           |
| Accounts payable                                  | 572,548                         | 389,326           | 823,749           | 138,125                   |
| Accrued liabilities                               | 1,230,695                       | 32,838            | 1,247,326         | 16,207                    |
| Total liabilities                                 | <u>1,803,243</u>                | <u>422,164</u>    | <u>2,071,075</u>  | <u>154,332</u>            |
| <b>Escrow</b>                                     |                                 |                   |                   |                           |
| Assets:   |                                 |                   |                   |                           |
| Cash, cash equivalents and investments            | 2,190,132                       | 33,519,116        | 34,186,734        | 1,522,514                 |
| Accounts receivable                               | -                               | 47,826            | 47,826            | -                         |
| Total assets                                      | <u>2,190,132</u>                | <u>33,566,942</u> | <u>34,234,560</u> | <u>1,522,514</u>          |
| Liabilities:                                      |                                 |                   |                   |                           |
| Accounts payable                                  | 692,624                         | 10,457,975        | 10,329,322        | 821,277                   |
| Accrued liabilities                               | 67,840                          | 30,878,057        | 30,861,496        | 84,401                    |
| Deposits  | 1,429,668                       | 566,161           | 1,378,993         | 616,836                   |
| Total liabilities                                 | <u>2,190,132</u>                | <u>41,902,193</u> | <u>42,569,811</u> | <u>1,522,514</u>          |
| <b>Special Welfare</b>                            |                                 |                   |                   |                           |
| Assets:   |                                 |                   |                   |                           |
| Cash, cash equivalents and investments            | 52,328                          | 118,454           | 140,721           | 30,061                    |
| Total assets                                      | <u>52,328</u>                   | <u>118,454</u>    | <u>140,721</u>    | <u>30,061</u>             |
| Liabilities:                                      |                                 |                   |                   |                           |
| Deposits  | 52,328                          | 118,454           | 140,721           | 30,061                    |
| Total liabilities                                 | <u>52,328</u>                   | <u>118,454</u>    | <u>140,721</u>    | <u>30,061</u>             |
| <b>Total Agency Funds</b>                         |                                 |                   |                   |                           |
| Assets:   |                                 |                   |                   |                           |
| Cash, cash equivalents and investments            | 2,983,598                       | 36,440,387        | 37,732,895        | 1,691,090                 |
| Accounts receivable                               | 1,435,041                       | 1,905,846         | 3,036,715         | 304,172                   |
| Total assets                                      | <u>4,418,639</u>                | <u>38,346,233</u> | <u>40,769,610</u> | <u>1,995,262</u>          |
| Liabilities:                                      |                                 |                   |                   |                           |
| Accounts payable                                  | 1,433,762                       | 11,133,000        | 11,606,970        | 959,792                   |
| Accrued liabilities                               | 1,502,881                       | 31,489,174        | 32,603,482        | 388,573                   |
| Deposits  | 1,481,996                       | 684,615           | 1,519,714         | 646,897                   |
| Total liabilities                                 | <u>\$ 4,418,639</u>             | <u>43,306,789</u> | <u>45,730,166</u> | <u>1,995,262</u>          |