

**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, 2011

ASSETS

Cash, cash equivalents and investments	\$ 288,869
Accounts receivable (net of allowance for uncollectible)	29,575
Total assets	<u>318,444</u>

LIABILITIES AND FUND BALANCES

Liabilities:

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

Fund balances:

Assigned	80,000
Unassigned	238,444
Total fund balances	<u>318,444</u>
Total liabilities and fund balances	<u>\$ 318,444</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, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services:				
Economic development fees	\$ 184,080	210,080	214,405	4,325
Total revenues	<u>184,080</u>	<u>210,080</u>	<u>214,405</u>	<u>4,325</u>
EXPENDITURES				
Community Development:				
Economic development	264,080	290,080	289,350	730
Total expenditures	<u>264,080</u>	<u>290,080</u>	<u>289,350</u>	<u>730</u>
Net change in fund balance	(80,000)	(80,000)	(74,945)	5,055
Fund balance - beginning of year	-	393,389	393,389	-
Fund balance - end of year	<u>\$ (80,000)</u>	<u>313,389</u>	<u>318,444</u>	<u>5,055</u>