

COUNTY OF JAMES CITY, VIRGINIA

Combined Statement of Revenues, Expenses and Changes in Equity
 Proprietary Fund Type and Discretely Presented Component Unit -
 Industrial Development Authority

Year ended June 30, 2000

	Proprietary fund type	Component unit Industrial Development Authority	Totals (memorandum only) Reporting entity
	Enterprise		
Operating revenues:			
Water and sewer services	\$ 7,433,056	-	7,433,056
Gain on sale of property	-	359,153	359,153
Miscellaneous	157,063	1,075,918	1,232,981
Total operating revenues	7,590,119	1,435,071	9,025,190
Operating expenses:			
Salaries and wages	524,173	-	524,173
Fringe benefits	174,516	-	174,516
Operating supplies and administration	428,018	2,818,757	3,246,775
Maintenance of buildings and equipment	1,378,404	-	1,378,404
Special services	2,937,852	-	2,937,852
Utilities	412,147	-	412,147
Water purchases	137,413	-	137,413
Other	25,658	33,862	59,520
Total operating expenses before depreciation and amortization	6,018,181	2,852,619	8,870,800
Operating income (loss) before depreciation and amortization	1,571,938	(1,417,548)	154,390
Depreciation and amortization expense	3,390,340	47,137	3,437,477
Operating loss	(1,818,402)	(1,464,685)	(3,283,087)
Nonoperating revenues (expenses):			
Investment income	894,887	6,588	901,475
Gain on disposal of property and equipment	4,567	-	4,567
Interest expense	(13,985)	-	(13,985)
Net nonoperating revenues	885,469	6,588	892,057
Net loss	(932,933)	(1,458,097)	(2,391,030)
Depreciation on contributed fixed assets	2,257,913	-	2,257,913
Increase (decrease) in retained earnings	1,324,980	(1,458,097)	(133,117)
Retained earnings at beginning of year	8,368,462	2,732,428	11,100,890
Prior period adjustment - exercise of land purchase option	-	330,000	330,000
Retained earnings at beginning of year, as restated	8,368,462	3,062,428	11,430,890
Retained earnings at end of year	\$ 9,693,442	1,604,331	11,297,773
Changes in equity:			
Contributed capital:			
Contributed capital at beginning of year	87,425,633	-	87,425,633
Current year contributions of property and equipment	3,845,593	-	3,845,593
Current year connection fees	3,990,304	-	3,990,304
Depreciation on contributed fixed assets	(2,257,913)	-	(2,257,913)
Contributed capital at end of year	\$ 93,003,617	-	93,003,617

See accompanying notes to combined financial statements.