

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, 2001

	Proprietary fund type	Component unit Industrial Development Authority	Totals (memorandum only) Reporting entity
	Enterprise		
Operating revenues:			
Water and sewer services	\$ 6,814,908	–	6,814,908
Miscellaneous	230,382	462,036	692,418
Total operating revenues	7,045,290	462,036	7,507,326
Operating expenses:			
Salaries and wages	455,328	–	455,328
Fringe benefits	109,712	–	109,712
Operating supplies and administration	276,567	347,243	623,810
Maintenance of buildings and equipment	514,967	–	514,967
Special services	3,634,202	–	3,634,202
Utilities	457,897	–	457,897
Water purchases	119,713	–	119,713
Other	111,126	36,100	147,226
Total operating expenses before depreciation and amortization	5,679,512	383,343	6,062,855
Operating income before depreciation and amortization	1,365,778	78,693	1,444,471
Depreciation and amortization expense	3,405,700	–	3,405,700
Operating income (loss)	(2,039,922)	78,693	(1,961,229)
Nonoperating revenues (expenses):			
Water and sewer facility fees (note 16)	3,780,107	–	3,780,107
Investment income	1,222,122	4,944	1,227,066
Loss on disposal of property and equipment	(65,936)	–	(65,936)
Interest expense	(2,904)	(70,680)	(73,584)
Net nonoperating revenues (expenses)	4,933,389	(65,736)	4,867,653
Net income	2,893,467	12,957	2,906,424
Depreciation on contributed fixed assets	2,598,468	–	2,598,468
Increase in retained earnings	5,491,935	12,957	5,504,892
Retained earnings at beginning of year	9,693,442	1,604,331	11,297,773
Retained earnings at end of year	\$ 15,185,377	1,617,288	16,802,665
Changes in equity -			
Contributed capital:			
Contributed capital at beginning of year	93,003,617	–	93,003,617
Current year contributions of property and equipment	4,031,975	–	4,031,975
Depreciation on contributed fixed assets	(2,598,468)	–	(2,598,468)
Contributed capital at end of year	\$ 94,437,124	–	94,437,124

See accompanying notes to combined financial statements.