

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, 2002

	Proprietary fund type	Component unit	Totals (memorandum only)
	Enterprise - James City Service Authority	Industrial Development Authority	Reporting entity
Operating revenues:			
Water and sewer services	\$ 7,906,493	–	7,906,493
Miscellaneous	223,933	53,049	276,982
Total operating revenues	8,130,426	53,049	8,183,475
Operating expenses:			
Salaries and wages	439,208	–	439,208
Fringe benefits	131,892	–	131,892
Operating supplies and administration	311,839	59,035	370,874
Maintenance of buildings and equipment	1,361,873	–	1,361,873
Special services	4,378,091	–	4,378,091
Utilities	443,079	–	443,079
Water purchases	229,495	–	229,495
Other	98,973	39,021	137,994
Total operating expenses before depreciator and amortization	7,394,450	98,056	7,492,506
Operating income (loss) before depreciation and amortization	735,976	(45,007)	690,969
Depreciation and amortization expense	3,566,260	–	3,566,260
Operating loss	(2,830,284)	(45,007)	(2,875,291)
Nonoperating revenues (expenses)			
Water and sewer facility fees	3,567,289	–	3,567,289
Investment income	692,832	1,815	694,647
Loss on disposal of property and equipment	(88,058)	–	(88,058)
Interest expense	–	(67,146)	(67,146)
Transfer from County	–	148,985	148,985
Net nonoperating revenues (expenses)	4,172,063	83,654	4,255,717
Net income	1,341,779	38,647	1,380,426
Depreciation on contributed fixed assets	2,474,856	–	2,474,856
Increase in retained earnings	3,816,635	38,647	3,855,282
Retained earnings at beginning of year, as restated	15,185,377	1,742,079	16,927,456
Retained earnings at end of year	\$ 19,002,012	1,780,726	20,782,738
Changes in equity -			
Contributed capital:			
Contributed capital at beginning of year	94,437,124	–	94,437,124
Current year contributions of property and equipment	5,485,529	–	5,485,529
Depreciation on contributed fixed assets	(2,474,856)	–	(2,474,856)
Contributed capital at end of year	\$ 97,447,797	–	97,447,797

See accompanying notes to combined financial statements