

## COUNTY OF JAMES CITY, VIRGINIA

Balance Sheet  
Discretely Presented Component Unit – Industrial Development Authority  
June 30, 2004

## Assets

Current assets:	
Cash (note 2)	\$ 2,221,768
Restricted cash (note 8)	875,000
Due from James City County	240,420
Accounts receivable	2,476
Total current assets	<u>3,339,664</u>
Notes receivable (note 5)	108,355
Capital assets (notes 6 and 7):	
Land	2,483,106
Construction in progress	135,153
Total capital assets	<u>2,618,259</u>
Total assets	<u>\$ 6,066,278</u>

## Liabilities and Net Assets

Liabilities:	
Current liabilities:	
Accounts payable	\$ 240,425
Current portion of note payable (note 7)	60,000
Total current liabilities	<u>300,425</u>
Note payable, less current portion (note 7)	900,000
Escrow liability (note 8)	700,000
Total liabilities	<u>1,900,425</u>
Net assets:	
Invested in capital assets, net of related debt	1,658,259
Restricted for community development (note 8)	175,000
Unrestricted	2,332,594
Total net assets	<u>4,165,853</u>
Total liabilities and net assets	<u>\$ 6,066,278</u>

See accompanying notes to basic financial statements.