

## COUNTY OF JAMES CITY, VIRGINIA

Balance Sheet  
Discretely Presented Component Unit – Economic Development Authority  
June 30, 2005

## Assets

Current assets:		
Cash (note 2)	\$	2,490,542
Restricted cash		700,000
Due from James City County		422,664
Total current assets		<u>3,613,206</u>
Notes receivable (note 5)		<u>88,533</u>
Capital assets (note 7):		
Land		2,483,106
Construction in progress		140,975
Total capital assets		<u>2,624,081</u>
Total assets	\$	<u><u>6,325,820</u></u>

## Liabilities and Net Assets

Liabilities:		
Current liabilities:		
Accounts payable	\$	424,030
Current portion of note payable (note 10)		60,000
Total current liabilities		<u>484,030</u>
Note payable, less current portion (note 10)		840,000
Escrow liability		700,000
Total liabilities		<u>2,024,030</u>
Net assets:		
Invested in capital assets, net of related debt		1,724,081
Unrestricted		2,577,709
Total net assets		<u>4,301,790</u>
Total liabilities and net assets	\$	<u><u>6,325,820</u></u>

See accompanying notes to basic financial statements.