

## COUNTY OF JAMES CITY, VIRGINIA

Statement of Cash Flows  
Discretely Presented Component Unit – Economic Development Authority

Year ended June 30, 2005

Cash flows from operating activities:	
Receipts from customers	\$ 431,419
Payments to suppliers	<u>(273,463)</u>
Net cash provided by operating activities	<u>157,956</u>
Cash flows from capital and capital related financing activities:	
Construction of capital assets	(5,822)
Principal payments of note payable	(60,000)
Interest paid on note payable	<u>(56,544)</u>
Net cash used in capital and capital related financing activities	<u>(122,366)</u>
Cash flows from investing activities:	
Interest received	<u>58,184</u>
Net increase in cash	93,774
Cash and restricted cash at beginning of year	<u>3,096,768</u>
Cash and restricted cash at end of year	<u>\$ 3,190,542</u>
Reconciliation of operating income to net cash provided operating activities:	
Operating income	\$ 134,297
Adjustments to reconcile operating income to cash provided by operating activities:	
Note forgiveness	19,821
Changes in assets and liabilities:	
Due from James City County	(182,244)
Accounts receivable	2,476
Accounts payable	<u>183,606</u>
Net cash provided by operating activities	<u>\$ 157,956</u>
Cash and short term investments at June 30, 2005 are comprised of the following amounts:	
Cash and short term investments	\$ 2,490,542
Restricted short term investments	<u>700,000</u>
	<u>\$ 3,190,542</u>

See accompanying notes to basic financial statements.