

COUNTY OF JAMES CITY, VIRGINIA

Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Fund – James City Service Authority

Year ended June 30, 2005

Operating revenues:	
Water and sewer services	\$ 8,383,600
Miscellaneous	1,262,416
Total operating revenues	<u>9,646,016</u>
Operating expenses:	
Salaries and wages	754,182
Fringe benefits	270,864
Operating supplies and maintenance	480,994
Maintenance of buildings and equipment	856,296
Special services	4,292,880
Utilities	592,153
Water purchases	394,426
Depreciation and amortization	4,547,931
Other	101,570
Total operating expenses	<u>12,291,296</u>
Operating loss	<u>(2,645,280)</u>
Nonoperating revenues (expenses):	
Water and sewer facility fees	6,130,640
Investment income	506,939
Gain on disposal of capital assets	24,124
Interest expense, net	(513,617)
Total nonoperating revenues, net	<u>6,148,086</u>
Income before contributions	3,502,806
Capital contributions	<u>4,983,390</u>
Increase in net assets	8,486,196
Total fund net assets – beginning of year	<u>131,359,273</u>
Total fund net assets – end of year	<u>\$ 139,845,469</u>

See accompanying notes to basic financial statements.