

## COUNTY OF JAMES CITY, VIRGINIA

## Balance Sheet

Discretely Presented Component Unit – Economic Development Authority

June 30, 2006

## Assets

Current assets:		
Cash (note 2)	\$	2,597,216
Restricted cash		700,000
Due from James City County		559,073
Total current assets		<u>3,856,289</u>
Notes receivable		<u>78,914</u>
Capital assets (note 7):		
Land		2,483,106
Construction in progress		149,120
Total capital assets		<u>2,632,226</u>
Total assets	\$	<u><u>6,567,429</u></u>

## Liabilities and Net Assets

Liabilities:		
Current liabilities:		
Accounts payable	\$	566,439
Current portion of note payable (note 10)		60,000
Total current liabilities		626,439
Note payable, less current portion (note 10)		780,000
Escrow liability		700,000
Total liabilities		<u>2,106,439</u>
Net assets:		
Invested in capital assets, net of related debt		1,792,226
Unrestricted		2,668,764
Total net assets		<u>4,460,990</u>
Total liabilities and net assets	\$	<u><u>6,567,429</u></u>

See accompanying independent auditors' report.