

## COUNTY OF JAMES CITY, VIRGINIA

## Statement of Revenues, Expenses and Changes in Fund Net Assets

## Discretely Presented Component Unit – Economic Development Authority

Year ended June 30, 2006

Operating revenues:	
County contribution	\$ 352,379
Bond fees	10,400
Lease income	66,010
Miscellaneous income	1,429
Total operating revenues	<u>430,218</u>
Operating expenses:	
Community development	304,098
Advertising	22,063
Professional fees	6,100
Note forgiveness	9,619
Travel and training	3,633
Other expenses	1,118
Total operating expenses	<u>346,631</u>
Operating income	<u>83,587</u>
Nonoperating revenue (expense):	
Interest income	128,623
Interest expense	(53,010)
Net nonoperating revenue	<u>75,613</u>
Change in net assets	159,200
Net assets at beginning of year	<u>4,301,790</u>
Net assets at end of year	<u>\$ 4,460,990</u>

See accompanying independent auditors' report.