

AGENCY FUNDS

Agency Funds are a type of Fiduciary Fund. Agency funds are custodial in nature, and are maintained to account for funds received and disbursed by the County on behalf of individuals, private organizations or other governments, as follows:

Bell Creek Community Development Authority (CDA) – Accounts for monies collected on behalf of, and subsequently remitted to the Bell Creek CDA.

Lewistown Community Development Authority (CDA) – Accounts for monies collected on behalf of, and subsequently remitted to the Lewistown Community Development CDA.

Escrow - Accounts for monies held as security deposits for services provided by the County or for performance by contractors.

Special Welfare - Accounts for monies received for and expenditures made on behalf of social service clients.

COUNTY OF HANOVER, VIRGINIA

Agency Funds

Combining Balance Sheet

June 30, 2008

	<u>Bell Creek Community Development Authority</u>	<u>Lewistown Community Development Authority</u>	<u>Escrow</u>	<u>Special Welfare</u>	<u>Total</u>
ASSETS					
Cash, cash equivalents and investments	\$ 2,246	8,399	2,291,388	56,244	2,358,277
Accounts receivable	2,980	12,803	-	-	15,783
Total assets	<u>\$ 5,226</u>	<u>21,202</u>	<u>2,291,388</u>	<u>56,244</u>	<u>2,374,060</u>
LIABILITIES					
Accounts payable	\$ 2,246	8,399	736,478	-	747,123
Accrued liabilities	2,980	12,803	76,036	-	91,819
Deposits	-	-	1,478,874	56,244	1,535,118
Total liabilities	<u>\$ 5,226</u>	<u>21,202</u>	<u>2,291,388</u>	<u>56,244</u>	<u>2,374,060</u>

COUNTY OF HANOVER, VIRGINIA

Agency Funds

Combining Statement of Changes in Assets and Liabilities

For the Year Ended June 30, 2008

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Bell Creek Community Development Authority				
Assets:				
Cash, cash equivalents and investments	\$ 1,427	622,768	621,949	2,246
Accounts receivable	7,239	617,778	622,037	2,980
Total assets	<u>8,666</u>	<u>1,240,546</u>	<u>1,243,986</u>	<u>5,226</u>
Liabilities:				
Accounts payable	1,427	1,314,625	1,313,806	2,246
Accrued liabilities	7,239	617,778	622,037	2,980
Total liabilities	<u>8,666</u>	<u>1,932,403</u>	<u>1,935,843</u>	<u>5,226</u>
Lewistown Community Development Authority				
Assets:				
Cash, cash equivalents and investments	-	8,399	-	8,399
Accounts receivable	-	12,803	-	12,803
Total assets	<u>-</u>	<u>21,202</u>	<u>-</u>	<u>21,202</u>
Liabilities:				
Accounts payable	-	8,399	-	8,399
Accrued liabilities	-	12,803	-	12,803
Total liabilities	<u>-</u>	<u>21,202</u>	<u>-</u>	<u>21,202</u>
Escrow				
Assets:				
Cash, cash equivalents and investments	2,641,122	31,470,173	31,819,907	2,291,388
Accounts receivable	-	62,451	62,451	-
Total assets	<u>2,641,122</u>	<u>31,532,624</u>	<u>31,882,358</u>	<u>2,291,388</u>
Liabilities:				
Accounts payable	659,048	9,752,822	9,675,393	736,478
Accrued liabilities	52,326	30,669,786	30,646,076	76,036
Deposits	1,929,748	905,210	1,356,085	1,478,874
Total liabilities	<u>2,641,122</u>	<u>41,327,818</u>	<u>41,677,554</u>	<u>2,291,388</u>
Special Welfare				
Assets:				
Cash, cash equivalents and investments	60,954	138,587	143,296	56,244
Total assets	<u>60,954</u>	<u>138,587</u>	<u>143,296</u>	<u>56,244</u>
Liabilities:				
Deposits	60,954	138,537	143,296	56,244
Total liabilities	<u>60,954</u>	<u>138,537</u>	<u>143,296</u>	<u>56,244</u>
Total Agency Funds				
Assets:				
Cash, cash equivalents and investments	2,703,503	32,239,927	32,585,152	2,358,277
Accounts receivable	7,239	693,032	684,488	15,783
Total assets	<u>2,710,742</u>	<u>32,932,959</u>	<u>33,269,640</u>	<u>2,374,060</u>
Liabilities:				
Accounts payable	660,475	11,075,846	10,989,199	747,123
Accrued liabilities	59,565	31,300,367	31,268,113	91,819
Deposits	1,990,702	1,043,747	1,499,381	1,535,118
Total liabilities	<u>\$ 2,710,742</u>	<u>43,419,960</u>	<u>43,756,693</u>	<u>2,374,060</u>