

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

Exhibit 23

Agency Funds
 Combining Balance Sheet
 June 30, 2009

	Bell Creek Community Development Authority	Lewistown Community Development Authority	Escrow	Special Welfare	Total
ASSETS					
Cash, cash equivalents and investments	\$ -	216,110	2,381,623	54,766	2,652,499
Accounts receivable	268,627	15,848	-	-	284,475
Total assets	<u>\$ 268,627</u>	<u>231,958</u>	<u>2,381,623</u>	<u>54,766</u>	<u>2,936,974</u>
LIABILITIES					
Accounts payable	\$ -	216,110	769,620	-	985,730
Accrued liabilities	268,627	15,848	63,967	-	348,442
Deposits	-	-	1,548,036	54,766	1,602,802
Total liabilities	<u>\$ 268,627</u>	<u>231,958</u>	<u>2,381,623</u>	<u>54,766</u>	<u>2,936,974</u>

COUNTY OF HANOVER, VIRGINIA

Exhibit 24

Agency Funds

Combining Statement of Changes in Assets and Liabilities

For the Year Ended June 30, 2009

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Bell Creek Community Development Authority				
Assets:				
Cash, cash equivalents and investments	\$ 2,246	609,846	612,092	-
Accounts receivable	2,980	873,913	608,266	268,627
Total assets	5,226	1,483,759	1,220,358	268,627
Liabilities:				
Accounts payable	2,246	617,932	620,178	-
Accrued liabilities	2,980	873,913	608,266	268,627
Total liabilities	5,226	1,491,845	1,228,444	268,627
Lewistown Community Development Authority				
Assets:				
Cash, cash equivalents and investments	8,399	368,227	160,516	216,110
Accounts receivable	12,803	31,701	28,656	15,848
Total assets	21,202	399,928	189,172	231,958
Liabilities:				
Accounts payable	8,399	368,227	160,516	216,110
Accrued liabilities	12,803	31,701	28,656	15,848
Total liabilities	21,202	399,928	189,172	231,958
Escrow				
Assets:				
Cash, cash equivalents and investments	2,291,388	33,063,345	32,973,110	2,381,623
Accounts receivable	-	43,561	43,561	-
Total assets	2,291,388	33,106,906	33,016,671	2,381,623
Liabilities:				
Accounts payable	736,478	10,810,687	10,777,545	769,620
Accrued liabilities	76,036	32,540,266	32,552,335	63,967
Deposits	1,478,874	1,260,248	1,191,086	1,548,036
Total liabilities	2,291,388	44,611,201	44,520,966	2,381,623
Special Welfare				
Assets:				
Cash, cash equivalents and investments	56,244	123,734	125,212	54,766
Total assets	56,244	123,734	125,212	54,766
Liabilities:				
Deposits	56,244	123,734	125,212	54,766
Total liabilities	56,244	123,734	125,212	54,766
Total Agency Funds				
Assets:				
Cash, cash equivalents and investments	2,358,277	34,165,152	33,870,930	2,652,499
Accounts receivable	15,783	949,175	680,483	284,475
Total assets	2,374,060	35,114,327	34,551,413	2,936,974
Liabilities:				
Accounts payable	747,123	11,796,846	11,558,239	985,730
Accrued liabilities	91,819	33,445,880	33,189,257	348,442
Deposits	1,535,118	1,383,982	1,316,298	1,602,802
Total liabilities	\$ 2,374,060	46,626,708	46,063,794	2,936,974