

CLAM LAKE TOWNSHIP, WEXFORD COUNTY
CADILLAC, MICHIGAN

COMPONENT UNIT

DOWNTOWN DEVELOPMENT AUTHORITY

BALANCE SHEET
JUNE 30, 2015

ASSETS

Cash	
Commercial Account	\$ 143,546
Certificates of Deposit	364,073
Accounts Receivable	6,239
Due from Other Governments	<u>12,184</u>
 TOTAL ASSETS	 <u>\$ 526,042</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	<u>\$ 1,990</u>
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FUND BALANCE

Assigned for Subsequent Year Budget Shortfall	68,650
Unassigned	<u>455,402</u>
 Total Fund Balance	 <u>524,052</u>

TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 526,042</u>
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SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

<u>REVENUES</u>	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
Taxes	\$ 65,000	\$ 65,000	\$ 53,779
Interest and Rents	0	0	1,689
Miscellaneous	0	0	12,272
Total Revenues	65,000	65,000	67,740
 <u>EXPENDITURES</u>			
Public Safety			
Fire Protection	17,000	17,000	0
Economic Development			
Clerical/Facilitator	8,760	10,650	9,390
Planning	5,000	15,000	1,765
Supplies	2,000	2,000	49
Professional Services	3,000	3,000	1,055
Insurance	1,000	1,000	0
Printing and Publishing	500	500	358
Marketing	2,000	2,000	524
Lighting/Road Maintenance	15,000	25,000	19,237
Other	2,000	2,000	79
Capital Outlay	5,000	55,000	4,640
Grants	5,000	5,000	0
Contingency	2,500	2,500	0
Total Expenditures	68,760	140,650	37,097
Excess (Deficiency) of Revenues Over Expenditures	(3,760)	(75,650)	30,643
<u>FUND BALANCE</u> - Beginning of the Year	493,409	493,409	493,409
<u>FUND BALANCE</u> - End of the Year	\$ 489,649	\$ 417,759	\$ 524,052