

CLAM LAKE TOWNSHIP, WEXFORD COUNTY
CADILLAC, MICHIGAN

COMPONENT UNIT

DOWNTOWN DEVELOPMENT AUTHORITY

BALANCE SHEET
JUNE 30, 2016

ASSETS

Cash

Commercial Account

Certificates of Deposit

\$ 141,553

365,726

TOTAL ASSETS

\$ 507,279

LIABILITIES AND FUND BALANCE

LIABILITIES

\$ 0

FUND BALANCE

Assigned for Subsequent Year Budget Shortfall

Unassigned

15,660

491,619

Total Fund Balance

507,279

TOTAL LIABILITIES AND FUND BALANCE

\$ 507,279

CLAM LAKE TOWNSHIP, WEXFORD COUNTY
CADILLAC, MICHIGAN

COMPONENT UNIT

DOWNTOWN DEVELOPMENT AUTHORITY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2016

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
<u>REVENUES</u>			
Taxes	\$ 45,000	\$ 45,000	\$ 67,459
Interest and Rents	0	0	1,757
Miscellaneous	50,000	50,000	47,300
Total Revenues	95,000	95,000	116,516
<u>EXPENDITURES</u>			
Public Safety			
Fire Protection	0	0	12,938
Economic Development			
Clerical/Facilitator	10,650	10,650	8,760
Planning	15,000	15,000	10,575
Supplies	2,000	2,000	100
Professional Services	3,000	3,000	1,235
Insurance	1,000	1,000	386
Printing and Publishing	500	500	428
Marketing	2,000	2,000	290
Lighting/Road Maintenance	15,000	15,000	8,340
Other	2,000	2,000	277
Capital Outlay	105,000	105,000	89,960
Grants	5,000	5,000	0
Contingency	2,500	2,500	0
Total Expenditures	163,650	163,650	133,289
Excess (Deficiency) of Revenues Over Expenditures	(68,650)	(68,650)	(16,773)
<u>FUND BALANCE</u> - Beginning of the Year	524,052	524,052	524,052
<u>FUND BALANCE</u> - End of the Year	\$ 455,402	\$ 455,402	\$ 507,279