

VILLAGE OF WEBBERVILLE
DOWNTOWN DEVELOPMENT AUTHORITY
MARCH 31, 2000 AND 1999

ASSETS

	<u>2000</u>	<u>1999</u>
Cash	\$115,410	\$ 14,667
Prepaid Interest	42,773	
Due from Other Governmental Units	235,149	261,485
Due from State of Michigan	<u>50,529</u>	<u>-0-</u>
	<u>\$443,861</u>	<u>\$276,152</u>

LIABILITIES AND FUND BALANCE

Accounts Payable	\$ 15,359	\$ 27,590
Accrued Interest Payable	-0-	54,340
Bank Overdraft	<u>-0-</u>	<u>16,340</u>
TOTAL LIABILITIES	\$ 15,359	\$ 98,270
 Fund Balance	 <u>428,502</u>	 <u>177,882</u>
	<u>\$443,861</u>	<u>\$276,152</u>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF WEBBERVILLE
DOWNTOWN DEVELOPMENT AUTHORITY
YEAR ENDED MARCH 31, 2000 AND 1999

	<u>2000</u>		<u>1999</u>
<u>AMENDED</u> <u>BUDGET</u>	<u>ACTUAL</u>	ACTUAL (OVER) UNDER <u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:			
Int. & Misc. \$ -0-	\$ 298	\$	\$ 944
Income from LTD Financing	-0-		700,000
Rent Income	3,911		3,725
Reimb. - Grow Grant	-0-		10,000
Gain on Sale of Assets	184,293		
Other Gov't. Units	-0-		256,141
TOTAL REVENUES \$	644,500	\$	163,186 \$
	<u>\$481,314</u>	<u>\$</u>	<u>970,810</u>
EXPENDITURES:			
Village Imp. \$	\$ -0-	\$	\$ 4,408
Audit	700		400
Contracted Serv.	14,695		14,565
Legal	28,041		36,441
Office Exp.	370		362
Engineering	54,312		47,792
Grow Program	10,000		-0-
Land Options	8,579		-0-
Recording Salary	250		1,000
Refunds	37,055		40,259
Long-Term Debt	124,753		85,226
Drains	9,273		-0-
Publishing	394		-0-
Land Purchases	-0-		827,926
TOTAL EXPEND. \$	349,082	\$	60,660 \$
	<u>\$ 288,422</u>	<u>\$</u>	<u>1,059,379</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES \$			
	295,418	\$	192,892 \$
		\$	102,526 \$
			(88,569)
OTHER FINANCING SOURCES:			
Transfer from Primary Government \$ -0-	\$ 193,791	\$(193,791)	\$ 79,305
Transfer to Primary Government (136,063)	(136,063)	-0-	(136,063)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS \$			
	(159,355)	\$	250,620 \$
		\$	(91,265) \$
			(145,327)
Fund Balance at April 1,	177,882		323,209
FUND BALANCE AT MARCH 31,	428,502		177,882

The accompanying notes are an integral part of the financial statements.