

VILLAGE OF WEBBERVILLE  
DOWNTOWN DEVELOPMENT AUTHORITY  
MARCH 31, 2001 AND 2000

ASSETS

|                                      | <u>2001</u>      | <u>2000</u>      |
|--------------------------------------|------------------|------------------|
| Cash                                 | \$ 95,011        | \$115,410        |
| Prepaid Interest                     | -0-              | 42,773           |
| Due from Other Governmental<br>Units | 313,972          | 235,149          |
| Due from State of Michigan           | <u>-0-</u>       | <u>50,529</u>    |
|                                      | <u>\$408,983</u> | <u>\$443,861</u> |

LIABILITIES AND FUND BALANCE

|                          |                    |                    |
|--------------------------|--------------------|--------------------|
| Accounts Payable         | \$ 17,127          | \$ 15,359          |
| Accrued Interest Payable | <u>20,752</u>      | <u>-0-</u>         |
| TOTAL LIABILITIES        | \$ 37,879          | \$ 15,359          |
| <br>Fund Balance         | <br><u>371,104</u> | <br><u>428,502</u> |
|                          | <u>\$408,983</u>   | <u>\$443,861</u>   |

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

VILLAGE OF WEBBERVILLE  
DOWNTOWN DEVELOPMENT AUTHORITY  
YEAR ENDED MARCH 31, 2001 AND 2000

|   | <u>2001</u>        |                       | <u>2000</u>       |                       |
|---|--------------------|-----------------------|-------------------|-----------------------|
|   | <u>AMENDED</u>     | <u>ACTUAL</u>         | <u>ACTUAL</u>     | <u>ACTUAL</u>         |
|   | <u>BUDGET</u>      |                       | <u>UNDER</u>      |                       |
|   |                    |                       | <u>BUDGET</u>     |                       |
| <b>REVENUES:</b>  |                    |                       |                   |                       |
| Int. & Misc.  | \$ -0-             | \$ 300                | \$                | \$ 298                |
| Rent Income   |                    | 2,453                 |                   | 3,911                 |
| Gain on Sale of Assets  |                    | -0-                   |                   | 184,293               |
| Other Gov't. Units  | <u>-0-</u>         | <u>313,972</u>        |                   | <u>292,812</u>        |
| <b>TOTAL REV.</b>   | <b>\$1,134,702</b> | <b>\$ 316,725</b>     | <b>\$ 817,977</b> | <b>\$ 481,314</b>     |
| <b>EXPENDITURES:</b>  |                    |                       |                   |                       |
| Village Imp.  | \$                 | \$ 20,580             | \$                | \$ -0-                |
| Audit   |                    | 700                   |                   | 700                   |
| Contracted Serv.  |                    | 15,076                |                   | 14,695                |
| Legal   |                    | 11,008                |                   | 28,041                |
| Office Exp.   |                    | 1,864                 |                   | 370                   |
| Engineering   |                    | 17,177                |                   | 54,312                |
| Grow Program  |                    | -0-                   |                   | 10,000                |
| Land Options  |                    | 10,660                |                   | 8,579                 |
| Recording Salary  |                    | 750                   |                   | 250                   |
| Refunds   |                    | 34,530                |                   | 37,055                |
| Long-Term Debt  |                    | 387,204               |                   | 124,753               |
| Drains  |                    | 10,918                |                   | 9,273                 |
| Publishing  |                    | 602                   |                   | 394                   |
| Parking Lot   |                    | <u>55,321</u>         |                   | <u>-0-</u>            |
| <b>TOTAL EXPEND.</b>  | <b>\$ 956,891</b>  | <b>\$ 566,390</b>     | <b>\$ 390,501</b> | <b>\$ 288,422</b>     |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>               |                    |                       |                   |                       |
|   | \$ 177,811         | \$ (249,665)          | \$ 427,476        | \$ 192,892            |
| <b>OTHER FINANCING SOURCES:</b>                                   |                    |                       |                   |                       |
| Transfer from Primary Government                                  | \$ -0-             | \$ 345,603            | \$ (345,603)      | \$ 193,791            |
| Transfer to Primary Government                                    | <u>(153,336)</u>   | <u>(153,336)</u>      | <u>-0-</u>        | <u>(136,063)</u>      |
| <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS</b> |                    |                       |                   |                       |
|   | \$ <u>24,475</u>   | \$ (57,398)           | \$ <u>81,873</u>  | \$ 250,620            |
| Fund Balance at April 1,  |                    | <u>428,502</u>        |                   | <u>177,882</u>        |
| <b>FUND BALANCE AT MARCH 31,</b>                                  | <b>\$</b>          | <b><u>371,104</u></b> | <b>\$</b>         | <b><u>428,502</u></b> |

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