

VILLAGE OF WEBBERVILLE  
COMPONENT UNIT FUND  
BALANCE SHEET - DOWNTOWN DEVELOPMENT AUTHORITY  
MARCH 31, 2007

ASSETS:

Cash - Checking	\$167,963
Cash - Savings	114,749
Due from other Government Units	<u>360,831</u>
TOTAL ASSETS	<u>\$643,543</u>

LIABILITIES AND FUND BALANCE

Accounts Payable	\$79,003
Accrued Interest Payable	<u>13,737</u>
TOTAL LIABILITIES	\$92,740

Fund Balance	<u>550,803</u>
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TOTAL LIABILITIES AND FUND BALANCE	<u>\$643,543</u>
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VILLAGE OF WEBBERVILLE  
COMPONENT UNIT FUND  
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT  
OF NET ASSETS – DOWNTOWN DEVELOPMENT AUTHORITY  
MARCH 31, 2007

Fund Balance – Governmental Fund \$550,803

Amounts reported for the governmental activities in the statement of net assets are different because:

Capital assets (land) used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds.

The cost of capital assets is 757,926

Certain liabilities such as notes payable are not due and payable within the current period and therefore not reported in these funds 425,123

NET ASSETS OF GOVERNMENTAL ACTIVITIES \$883,606

VILLAGE OF WEBBERVILLE  
 COMPONENT UNIT FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 DOWNTOWN DEVELOPMENT AUTHORITY  
 MARCH 31, 2007

REVENUES:	
Interest	\$ 18,354
Other	<u>225,155</u>
TOTAL REVENUES	\$ <u>243,509</u>
EXPENDITURES:	
Fascade Grant	\$ 6,899
Mowing	960
Adv. & Promo.	236
Audit	900
Contracted Serv.	9,529
Legal	9,499
Office Expense	886
Engineering	6,794
Recording Salary	450
Long-Term Debt	59,722
Interest Expense	34,032
Drains	224,058
Lions Gazebo Project	4,000
Street Lights	<u>9,197</u>
TOTAL EXPENDITURES	\$ 367,162
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$(123,653)
OTHER FINANCING SOURCES (USES):	
Transfers from Primary Gov't.	\$ 179,270
Transfers to Primary Gov't	<u>(137,043)</u>
TOTAL OTHER FINANCING SOURCES (USES)	\$ 42,227
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS	\$ (81,426)
Fund Balance at April 1,	<u>632,229</u>
FUND BALANCE AT MARCH 31,	\$ <u>550,803</u>

VILLAGE OF WEBBERVILLE  
COMPONENT UNIT FUND  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE OF THE GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES  
DOWNTOWN DEVELOPMENT AUTHORITY  
YEAR ENDED MARCH 31, 2007

Net Change in Fund Balance \$(81,426)

Amounts reported for governmental activities in the statement of activities  
are different because:

Loans to outside entities related to contracts receivable and subsequent  
Collections of contracts receivable is reported as expenditures and revenues  
in governmental funds, but the subsequent collections reduces contracts  
receivable and the loans increase contracts receivable in the statement of  
net assets.

In the current year, these amounts consist of:

Contracts receivable – principal collections 59,722

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$(21,704)