

VILLAGE OF WEBBERVILLE
COMPONENT UNIT FUND
BALANCE SHEET - DOWNTOWN DEVELOPMENT AUTHORITY
MARCH 31, 2009

ASSETS:

Cash - Checking	\$ 25,000
Cash - Savings	110,105
Due from other Government Units	<u>311,339</u>
TOTAL ASSETS	<u>\$446,444</u>

LIABILITIES AND FUND BALANCE

Accounts Payable	\$ 1,259
Accrued Interest Payable	<u>6,455</u>
TOTAL LIABILITIES	\$ 7,714

Fund Balance	<u>438,730</u>
---------------------	-----------------------

TOTAL LIABILITIES AND FUND BALANCE	<u>\$446,444</u>
---	-------------------------

VILLAGE OF WEBBERVILLE
COMPONENT UNIT FUND
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT
OF NET ASSETS - DOWNTOWN DEVELOPMENT AUTHORITY
MARCH 31, 2009

Fund Balance - Governmental Fund	\$438,730
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	<u>(305,682)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES	<u>\$890,974</u>

VILLAGE OF WEBBERVILLE
 COMPONENT UNIT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 DOWNTOWN DEVELOPMENT AUTHORITY
 MARCH 31, 2009

REVENUES:	
Interest	\$ 5,171
Other	<u>254,126</u>
TOTAL REVENUES	\$ 259,297
EXPENDITURES:	
Water Project	\$ 15,926
Mowing	987
Property Tax – DDA TIFA Reimbursements	5,249
Contracted Services - EDC	25,459
Legal & Publishing	10,276
Office Expense	1,538
Engineering	50,812
Long-Term Debt	31,662
Interest Expense	8,484
Drains	150,293
Maintenance – Business Park	801
Street Lights	9,924
Audit	<u>500</u>
TOTAL EXPENDITURES	\$ 311,911
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (52,614)
OTHER FINANCING SOURCES (USES):	
Transfers from Primary Gov't.	\$ 136,120
Transfers to Primary Gov't	<u>(116,972)</u>
TOTAL OTHER FINANCING SOURCES (USES)	\$ 19,148
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS	\$ (33,466)
Fund Balance at April 1, 2008	<u>472,196</u>
FUND BALANCE AT MARCH 31, 2009	<u>\$ 438,730</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, 2009

Net Change in Fund Balance \$(33,466)

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

Loans payable and subsequent payments are reported as expenditures in
governmental funds, but the subsequent payments reduce loan balance

In the current year, these amounts consist of:

Loans Payable – Principal Payments 31,662

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ (1,804)