

VILLAGE OF WEBBERVILLE  
 COMPONENT UNIT FUND  
 BALANCE SHEET – DOWNTOWN DEVELOPMENT AUTHORITY  
 MARCH 31, 2010

ASSETS:

Cash - Checking	\$	110,993
Due from Other Governmental Units		139,645
<b>TOTAL ASSETS</b>		<u><u>\$ 250,638</u></u>

LIABILITIES AND FUND BALANCE:

Accounts Payable	\$	1,211
Accrued Interest Payable		3,676
<b>TOTAL LIABILITIES</b>		<u>4,887</u>
 Fund Balance		 <u>245,751</u>
 <b>TOTAL LIABILITIES AND FUND BALANCE</b>		 <u><u>\$ 250,638</u></u>

VILLAGE OF WEBBERVILLE  
 COMPONENT UNIT FUND  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT  
 OF NET ASSETS – DOWNTOWN DEVELOPMENT AUTHORITY  
 MARCH 31, 2010

Fund Balance – Governmental Fund		\$ 245,751
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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	\$ 790,650	
Accumulated Depreciation	<u>(136)</u>	790,514

Certain liabilities such as notes payable are not due and payable within the current period and therefore not reported in these funds		<u>(245,960)</u>
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NET ASSETS OF GOVERNMENTAL ACTIVITIES		<u>\$ 790,305</u>
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VILLAGE OF WEBBERVILLE  
 COMPONENT UNIT FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 DOWNTOWN DEVELOPMENT AUTHORITY  
 MARCH 31, 2010

REVENUES:	
Interest	\$ 871
Other	283,803
TOTAL REVENUES	<u>284,674</u>
EXPENDITURES:	
Mowing	460
Contracted Services - EDC	24,350
Legal & Publishing	16,680
Office Expense	3,015
Engineering	158,565
Long-Term Debt	59,722
Interest Expense	7,417
Drains	177,882
Equipment/Streetscape Lighting	37,959
Street Lights/Electric	10,749
Audit	900
TOTAL EXPENDITURES	<u>497,699</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(213,025)
OTHER FINANCING SOURCES (USES):	
Transfers from Primary Government	130,876
Transfers to Primary Government	(110,830)
TOTAL OTHER FINANCING SOURCES (USES)	<u>20,046</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND TRANSFERS	(192,979)
Fund Balance at April 1, 2009	<u>438,730</u>
FUND BALANCE AT MARCH 31, 2010	<u><u>\$ 245,751</u></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, 2010

Net Change in Fund Balance \$ (192,979)

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

Governmental Funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.

Depreciation Expense	\$ (136)	
Capital Outlay	<u>32,724</u>	32,588

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		<u>59,722</u>
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CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES		<u><u>\$ (100,669)</u></u>
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