

BALANCE SHEET - Downtown Development Authority

March 31, 2019

ASSETS

Cash	\$ 285,645
Receivables	<u>2,870</u>
Total assets	<u>\$ 288,515</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE

Liabilities - payables	\$ 3,600
Deferred inflows of resources - unavailable interest revenue	2,870
Fund balance	<u>282,045</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 288,515</u>

Fund balance	\$ 282,045
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Amounts reported for the *component unit* in the statement of net position (page 11) are different because:

Capital assets used are not financial resources and, therefore, are not reported in the fund. 135,025

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the fund. 2,870

Net position of the <i>component unit</i>	<u>\$ 419,940</u>
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Township of Dorr

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND

BALANCE - *Downtown Development Authority*

Year ended March 31, 2019

REVENUES

Property tax captures	\$ 40,015
Interest income	<u>5</u>
Total revenues	40,020

EXPENDITURES

Current - public works	<u>82,633</u>
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NET CHANGE IN FUND BALANCE (42,613)

FUND BALANCE - BEGINNING 324,658

FUND BALANCE - ENDING \$ 282,045

Net change in fund balance \$ (42,613)

Amounts reported for the *component unit* in the statement of activities (page 12) are different because:

Capital assets:
Depreciation (332)

Changes in deferred inflows of resources:
Net increase in unavailable interest revenues 2,870

Change in net position of *component unit* \$ (40,075)

Township of Dorr

BUDGETARY COMPARISON SCHEDULE - Downtown Development Authority

Year ended March 31, 2019

	<i>Original and final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
REVENUES			
Property taxes	\$ 45,000	\$ 40,015	\$ (4,985)
Interest	-	5	5
Other	<u>8,500</u>	<u>-</u>	<u>(8,500)</u>
Total revenues	53,500	40,020	(13,480)
EXPENDITURES			
Public works	<u>88,500</u>	<u>82,633</u>	<u>5,867</u>
NET CHANGES IN FUND BALANCES	(35,000)	(42,613)	(7,613)
FUND BALANCES - BEGINNING	<u>324,658</u>	<u>324,658</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 289,658</u>	<u>\$ 282,045</u>	<u>\$ (7,613)</u>