

VILLAGE OF BALDWIN, MICHIGAN
COMPONENT UNIT

DOWNTOWN DEVELOPMENT AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED FEBRUARY 28, 2023

	GENERAL	DDA CONSTRUCTION	TOTAL
<u>REVENUES</u>			
Taxes	\$ 137,957	\$ 0	\$ 137,957
State Revenue	25,272	0	25,272
Interest and Rents	248	0	248
Other Revenue	12,640	0	12,640
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Total Revenues	176,117	0	176,117
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<u>EXPENDITURES</u>			
Economic Development	55,035	408,416	463,451
Debt Service	0	8,337	8,337
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Total Expenditures	55,035	416,753	471,788
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Excess (Deficiency) of Revenues Over (Under) Expenditures	121,082	(416,753)	(295,671)
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<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers In (Out)	(106)	106	0
Face Value of Debt	0	477,000	477,000
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Total Other Financing Sources (Uses)	(106)	477,106	477,000
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Net Change in Fund Balance	120,976	60,353	181,329
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<u>FUND BALANCES</u> - Beginning of Year	248,540	0	248,540
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<u>FUND BALANCES</u> - End of Year	\$ 369,516	\$ 60,353	\$ 429,869
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The accompanying notes are an integral part of the financial statements.