

CLAM LAKE TOWNSHIP, WEXFORD COUNTY
CADILLAC, MICHIGAN

NONMAJOR GOVERNMENTAL FUNDS - BY FUND TYPE

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2022

	SPECIAL REVENUE FUNDS		CAPITAL PROJECTS FUND	
	STREET LIGHTING FUND #1	STREET LIGHTING FUND #2	SEWER CAPITAL IMPROVEMENT FUND	TOTALS
<u>REVENUES</u>				
Interest and Rents	\$ 0	\$ 0	\$ 6	\$ 6
Special Assessments	0	0	0	0
Total Revenues	0	0	6	6
<u>EXPENDITURES</u>				
Public Works	0	0	0	0
Excess (Deficiency) of Revenues Over Expenditures	0	0	6	6
<u>FUND BALANCES</u> - Beginning of Year	1,445	856	22,188	24,489
<u>FUND BALANCES</u> - End of Year	\$ 1,445	\$ 856	\$ 22,194	\$ 24,495

CLAM LAKE TOWNSHIP, WEXFORD COUNTY
CADILLAC, MICHIGAN

COMPONENT UNIT

DOWNTOWN DEVELOPMENT AUTHORITY

BALANCE SHEET
JUNE 30, 2022

ASSETS

Cash	
Commercial Account	\$ 203,424
Certificates of Deposit	390,123
Prepaid Expenditures	<u>10,000</u>
 TOTAL ASSETS	 <u>\$ 603,547</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	\$ 8,605
Due to Other Governments	<u>515</u>
 Total liabilities	 <u>9,120</u>

FUND BALANCE

Nonspendable for Prepaid Expenditures	10,000
Assigned for Subsequent Year Budget Shortfall	475,660
Unassigned	<u>108,767</u>
 Total Fund Balance	 <u>594,427</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$ 603,547</u>

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RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

Total Fund Balances for Governmental Funds		\$	594,427
Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			
Improvements	\$	368,877	
Accumulated Depreciation		(143,092)	225,785
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NET POSITION OF GOVERNMENTAL ACTIVITIES		\$	<u><u>820,212</u></u>

CLAM LAKE TOWNSHIP, WEXFORD COUNTY
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DOWNTOWN DEVELOPMENT AUTHORITY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
<u>REVENUES</u>			
Taxes	\$ 68,000	\$ 68,000	\$ 63,160
State Grants	0	0	6,055
Interest and Rents	2,000	2,000	3,461
Total Revenues	70,000	70,000	72,676
<u>EXPENDITURES</u>			
Public Safety			
Fire Protection	14,000	14,000	13,187
Economic Development			
Clerical/Facilitator	7,560	7,560	5,100
Planning	5,000	5,000	0
Supplies	500	500	0
Professional Services	4,000	4,000	2,990
Insurance	750	750	0
Marketing	750	750	480
Ad and printing	1,000	1,000	0
Lighting	3,000	3,000	1,590
Lighting/Road Maintenance	7,000	7,000	900
Other	200	200	95
Dues and Subscriptions	500	500	0
Economic Redevelopment	300,000	300,000	11,258
Capital Outlay	100,000	100,000	0
Total Expenditures	444,260	444,260	35,600
Excess (Deficiency) of Revenues Over Expenditures	(374,260)	(374,260)	37,076
<u>FUND BALANCE</u> - Beginning of the Year	557,351	557,351	557,351
<u>FUND BALANCE</u> - End of the Year	\$ 183,091	\$ 183,091	\$ 594,427

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CADILLAC, MICHIGAN

COMPONENT UNIT

DOWNTOWN DEVELOPMENT AUTHORITY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

Net Change in Fund Balance - Total Governmental Funds	\$ 37,076
Amounts reported for governmental activities are different because:	
Governmental funds report capital outlays as expenditures in the statement of activities. These costs are allocated over their estimated useful lives as depreciation.	
Capital Outlay	0
Depreciation Expense	<u>(18,444)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 18,632</u>