

**CITY OF MIDLAND**  
**DOWNTOWN DEVELOPMENT AUTHORITY FUND**  
**STATEMENT OF OPERATIONS**  
**September 30, 2007**

	Current Month	YTD	% of Budget	Budget	YTD Last Year
<b>Revenues</b>					
Property Taxes	\$ (83.40)	\$ 43,134.20	215.67%	\$ 20,000	\$ 41,708.20
Captured Taxes - TIF Plan	-	-	0.00%	380,000	-
Licenses and Permits	-	-	0.00%	500	-
Interest Earnings	8,506.59	8,506.60	21.27%	40,000	240.33
Misc Revenues	35.00	3,585.00	17.93%	20,000	12,286.73
Trust and Agency Fund	1,166.67	3,500.01	25.00%	14,000	3,500.01
<b>Total Revenues</b>	<b>9,624.86</b>	<b>58,725.81</b>	<b>12.38%</b>	<b>474,500</b>	<b>57,735.27</b>
<b>Expenditures</b>					
Salaries and Wages	6,126.90	16,497.86	21.72%	75,973	15,761.28
Laborer	-	-	n/a	-	13,770.36
Labor Transfers - In	2,464.10	12,195.04	22.18%	54,989	-
Labor Transfers - Out	-	-	n/a	-	(648.37)
Social Security	445.27	1,197.64	20.92%	5,725	2,124.20
Health Insurance - Blue Cross	976.00	2,684.00	21.87%	12,272	2,711.50
Prefund Retiree Health	734.17	2,202.51	25.00%	8,810	-
Life Insurance	16.62	45.70	21.16%	216	38.11
Workers Compensation	18.03	48.55	22.27%	218	252.77
Unemployment Compensation	-	-	0.00%	488	207.47
Pension	885.80	2,356.08	20.86%	11,296	1,516.14
Benefit Transfers - In	1,162.97	3,794.04	15.67%	24,208	-
Benefit Transfers - Out	-	-	n/a	-	(67.72)
<b>Total Personal Services</b>	<b>12,829.86</b>	<b>41,021.42</b>	<b>21.12%</b>	<b>194,195</b>	<b>35,665.74</b>
Office Supplies	44.19	414.90	28.61%	1,450	565.22
Duplicating	-	-	0.00%	500	85.40
Postage	-	-	0.00%	100	2.59
Books and Periodicals	-	-	0.00%	425	-
Gas & Oil	-	-	0.00%	130	-
Miscellaneous Supplies	-	31.41	6.28%	500	96.51
<b>Total Supplies</b>	<b>44.19</b>	<b>446.31</b>	<b>14.37%</b>	<b>3,105</b>	<b>749.72</b>
Architectural Service	-	-	0.00%	5,000	-
Legal Fees	-	-	0.00%	4,000	-
Membership and Dues	-	-	0.00%	515	-
Marketing Services	10,173.80	20,646.12	31.09%	66,400	17,121.49
Misc Contractual Services	11,106.00	16,596.85	82.98%	20,000	-
Administrative Services	2,091.67	6,275.01	25.00%	25,100	4,175.01
Computer Services - Internal	337.67	1,013.01	25.00%	4,052	1,001.01
Computer Rental - Internal	95.83	287.49	25.00%	1,150	-
Conferences and Workshops	235.00	1,018.29	13.58%	7,500	660.55
Telephone	232.00	362.52	16.83%	2,154	195.79
Mileage	-	-	0.00%	100	-
Liability Insurance	177.92	533.76	25.00%	2,135	-
Electricity	125.00	523.59	7.48%	7,000	903.99
Water/Sewer	-	2,845.35	35.57%	8,000	2,081.81
Landscape Maintenance	3,923.26	4,424.89	14.95%	29,600	3,964.64
Hardscape Maintenance	1,680.53	6,267.71	13.06%	48,000	-
Building Rental	440.00	960.00	17.32%	5,544	1,200.00
Transportation Rental	177.00	291.00	24.85%	1,171	240.00
Miscellaneous Expense	-	-	0.00%	500	-
<b>Total Other Services and Charges</b>	<b>30,795.68</b>	<b>62,045.59</b>	<b>26.08%</b>	<b>237,921</b>	<b>31,544.29</b>
Capital Expenditures	-	-	0.00%	514,240	1,350.00
<b>Total Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>514,240</b>	<b>1,350.00</b>
<b>Total Expenditures</b>	<b>43,669.73</b>	<b>103,513.32</b>	<b>10.90%</b>	<b>949,461</b>	<b>69,309.75</b>
<b>Excess (Deficiency) of Revenue Over (Under) Expenditures</b>	<b>(34,044.87)</b>	<b>(44,787.51)</b>		<b>(474,961)</b>	<b>(11,574.48)</b>
<b>Other Financing Sources (Uses)</b>					
Reserve for Contingencies	-	-	0.00%	(11,700)	-
Transfer In from Construction Fund	45,890.43	45,890.43	n/a	-	-
Transfer Out to Construction Fund	-	(3,300.00)	n/a	(3,300)	-
Transfer Out to Parking Fund	(3,750.00)	(11,250.00)	25.00%	(45,000)	(9,999.99)
Transfer Out to DDA Debt Fund	-	(103,025.00)	99.35%	(103,700)	(80,275.00)
<b>Total Other Financing Sources (Uses)</b>	<b>42,140.43</b>	<b>(71,684.57)</b>	<b>43.79%</b>	<b>(163,700)</b>	<b>(90,274.99)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 8,095.56</b>	<b>\$ (116,472.08)</b>		<b>\$ (638,661)</b>	<b>\$ (101,849.47)</b>

**CITY OF MIDLAND  
DOWNTOWN DEVELOPMENT AUTHORITY FUND  
COMPARATIVE BALANCE SHEET  
September 30, 2007 and 2006**

<b>Assets</b>	<b>2007</b>	<b>2006</b>
Cash in Bank	\$ 664,391.85	\$ 919,118.02
Taxes Receivable - Current	513.36	-
Taxes Receivable - Delinquent	469.71	1,162.51
Reserve for Uncollectible Delinquent Taxes	(400.00)	(400.00)
Accounts Receivable	-	-
Accrued Interest Receivable	2,091.89	3,171.08
<b>Total Assets</b>	<b><u>\$ 667,066.81</u></b>	<b><u>\$ 923,051.61</u></b>
<b>Liabilities and Fund Balance</b>		
Accounts Payable	\$ 4,160.29	\$ -
Fund Balance, Unreserved	569,378.60	814,901.08
Fund Balance, Capital Reserve	210,000.00	210,000.00
YTD Operating Income (Loss)	(116,472.08)	(101,849.47)
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 667,066.81</u></b>	<b><u>\$ 923,051.61</u></b>

**CITY OF MIDLAND  
DOWNTOWN DEVELOPMENT AUTHORITY FUND  
SPECIFIC PROJECT TRACKING  
September 30, 2007**

**PHYSICAL IMPROVEMENTS FUND**

**ASSETS**

Cash in Bank	\$ 71,651.83
Accounts Receivable-General	41,616.82
Accrued Interest Receivable	237.39
Total Project Assets	113,506.04

**LIABILITIES**

Accounts Payable	\$ 1,487.00
Fund Balance - Reserved for Loans Receivable	41,616.82

**Fund Balance - Unreserved**

\$ 70,402.22

**REVENUES**

Interest Earnings	\$ 34,679.54
Contributions	100,000.00
Transfer from DDA Fund	275,750.00
Total Revenue	410,429.54

**EXPENDITURES**

340,027.32

Excess Revenue Over Expenditures

\$ 70,402.22

**INDIVIDUAL PROJECT LISTING**

**Committed Project Funding**

Heather n Holly	1,487.00
Gems by Em	720.00
Total Committed Project Funding	\$ 2,207.00

Total Committed Funding	2,207.00
Total Available Funds	70,402.22
Funds Available for Other Projects	\$ 68,195.22

**DOWNTOWN ART FUND**

**ASSETS**

Cash	\$ 20,815.63
Accrued Interest Receivable	55.11
Total Project Assets	20,870.74

**LIABILITIES**

Accounts Payable	\$ -
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**Fund Balance**

\$ 20,870.74

**REVENUES**

Transfer from DDA Fund	\$ 5,000.00
Other Funding	127,400.60
Investment Earnings	2,486.14
Total Revenues	134,886.74

**EXPENDITURES**

114,016.00

Excess of Revenues Over Expenditures

\$ 20,870.74





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