

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

	Current Month	YTD	% of Budget	Budget	YTD Last Year
<b>Revenues</b>					
Property Taxes	\$ -	\$ 19,371.34	96.86%	\$ 20,000	\$ 19,791.50
Captured Taxes - TIF Plan	-	313,627.47	82.53%	380,000	263,474.43
Licenses and Permits	-	-	0.00%	500	-
Interest Earnings	-	8,506.60	21.27%	40,000	11,148.00
Misc Revenues	5,697.00	9,282.00	46.41%	20,000	14,308.73
Trust and Agency Fund	1,166.67	5,833.35	41.67%	14,000	5,833.35
<b>Total Revenues</b>	<b>6,863.67</b>	<b>356,620.76</b>	<b>75.16%</b>	<b>474,500</b>	<b>314,556.01</b>
<b>Expenditures</b>					
Salaries and Wages	5,244.19	29,396.17	38.69%	75,973	29,947.01
Laborer	-	-	n/a	-	23,292.61
Overtime	1,245.03	2,308.29	n/a	-	-
Labor Transfers - In	6,729.79	26,354.78	47.93%	54,989	-
Labor Transfers - Out	-	-	n/a	-	(966.12)
Social Security	483.19	2,331.58	40.73%	5,725	3,815.19
Health Insurance - Blue Cross	-	3,172.00	25.85%	12,272	4,263.08
Prefund Retiree Health	734.17	3,670.85	41.67%	8,810	-
Life Insurance	-	54.01	25.00%	216	72.76
Workers Compensation	17.87	91.02	41.75%	218	436.41
Unemployment Compensation	-	-	0.00%	488	333.63
Pension	-	3,127.78	27.69%	11,296	2,897.44
Benefit Transfers - In	2,283.63	7,840.37	32.39%	24,208	-
Benefit Transfers - Out	-	-	n/a	-	(100.20)
<b>Total Personal Services</b>	<b>16,737.87</b>	<b>78,346.85</b>	<b>40.34%</b>	<b>194,195</b>	<b>63,991.81</b>
Office Supplies	433.17	989.34	68.23%	1,450	674.94
Duplicating	3.00	453.51	90.70%	500	140.50
Postage	-	-	0.00%	100	24.93
Books and Periodicals	-	-	0.00%	425	-
Gas & Oil	-	-	0.00%	130	-
Miscellaneous Supplies	132.25	163.66	32.73%	500	96.51
<b>Total Supplies</b>	<b>568.42</b>	<b>1,606.51</b>	<b>51.74%</b>	<b>3,105</b>	<b>936.88</b>
Architectural Service	-	-	0.00%	5,000	-
Legal Fees	-	200.00	5.00%	4,000	-
Membership and Dues	250.00	250.00	48.54%	515	480.00
Marketing Services	504.34	22,730.28	34.23%	66,400	25,876.44
Misc Contractual Services	-	18,285.09	91.43%	20,000	-
Administrative Services	2,091.67	10,458.35	41.67%	25,100	6,958.35
Computer Services - Internal	337.67	1,688.35	41.67%	4,052	1,668.35
Computer Rental - Internal	95.83	479.15	41.67%	1,150	479.15
Conferences and Workshops	5.82	1,024.11	13.65%	7,500	1,367.23
Telephone	132.72	692.08	32.13%	2,154	386.84
Mileage	-	-	0.00%	100	-
Liability Insurance	177.92	889.60	41.67%	2,135	748.00
Electricity	591.85	2,010.56	28.72%	7,000	1,957.37
Water/Sewer	2,408.06	5,253.41	65.67%	8,000	3,519.82
Landscape Maintenance	-	10,209.52	34.49%	29,600	10,831.21
Hardscape Maintenance	947.50	9,945.84	20.72%	48,000	1,020.00
Building Rental	-	1,840.00	33.19%	5,544	2,000.00
Transportation Rental	97.00	485.00	41.42%	1,171	475.00
Miscellaneous Expense	-	108.69	21.74%	500	59.85
<b>Total Other Services and Charges</b>	<b>7,640.38</b>	<b>86,550.03</b>	<b>36.38%</b>	<b>237,921</b>	<b>57,827.61</b>
Capital Expenditures	-	-	0.00%	514,240	2,280.00
<b>Total Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>514,240</b>	<b>2,280.00</b>
<b>Total Expenditures</b>	<b>24,946.67</b>	<b>166,503.39</b>	<b>17.54%</b>	<b>949,461</b>	<b>125,036.30</b>
<b>Excess (Deficiency) of Revenue Over (Under) Expenditures</b>	<b>(18,083.00)</b>	<b>190,117.37</b>		<b>(474,961)</b>	<b>189,519.71</b>
<b>Other Financing Sources (Uses)</b>					
Reserve for Contingencies	-	-	0.00%	(11,700)	-
Transfer In from Construction Fund	-	45,890.43	n/a	-	-
Transfer Out to Construction Fund	-	(3,300.00)	100.00%	(3,300)	(145,000.00)
Transfer Out to Parking Fund	(3,750.00)	(18,750.00)	41.67%	(45,000)	(16,666.65)
Transfer Out to Major St Maintenance	-	-	n/a	-	(40,000.00)
Transfer Out to DDA Debt Fund	-	(103,025.00)	99.35%	(103,700)	(80,275.00)
<b>Total Other Financing Sources (Uses)</b>	<b>(3,750.00)</b>	<b>(79,184.57)</b>	<b>48.37%</b>	<b>(163,700)</b>	<b>(281,941.65)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (21,833.00)</b>	<b>\$ 110,932.80</b>		<b>\$ (638,661)</b>	<b>\$ (92,421.94)</b>

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

<b>Assets</b>	<b>2007</b>	<b>2006</b>
Cash in Bank	\$ 888,836.03	\$ 928,953.87
Taxes Receivable - Current	221.00	-
Taxes Receivable - Delinquent	469.71	986.66
Reserve for Uncollectible Delinquent Taxes	(400.00)	(400.00)
Accrued Interest Receivable	2,091.89	2,938.61
<b>Total Assets</b>	<b><u>\$ 891,218.63</u></b>	<b><u>\$ 932,479.14</u></b>
<b>Liabilities and Fund Balance</b>		
Accounts Payable	\$ 907.23	\$ -
Fund Balance, Unreserved	569,378.60	814,901.08
Fund Balance, Capital Reserve	210,000.00	210,000.00
YTD Operating Income (Loss)	110,932.80	(92,421.94)
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 891,218.63</u></b>	<b><u>\$ 932,479.14</u></b>

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

**PHYSICAL IMPROVEMENTS FUND**

**ASSETS**

Cash in Bank	\$ 70,684.69
Accounts Receivable	39,473.96
Accrued Interest Receivable	237.39
Total Project Assets	110,396.04

**LIABILITIES**

Accounts Payable	\$ -
Fund Balance - Reserved for Loans Receivable	39,473.96

**Fund Balance - Unreserved**

\$ 70,922.08

**REVENUES**

Interest Earnings	\$ 34,679.54
Contributions	100,000.00
Transfer from DDA Fund	275,750.00
Repayment of Loans	2,142.86
Total Revenue	412,572.40

**EXPENDITURES**

341,650.32

Excess Revenue Over Expenditures	\$ 70,922.08
----------------------------------	--------------

**INDIVIDUAL PROJECT LISTING**

**Committed Project Funding**

Heather n Holly - 228 E. Main	400.00
The former Baringer's Men Shop	15,000.00
Total Committed Project Funding	\$ 15,400.00

Total Committed Funding	15,400.00
Total Available Funds	70,922.08
Funds Available for Other Projects	\$ 55,522.08

**DOWNTOWN ART FUND**

**ASSETS**

Cash	\$ 20,740.63
Accrued Interest Receivable	55.11
Total Project Assets	20,795.74

**LIABILITIES**

Accounts Payable	\$ -
------------------	------

**Fund Balance**

\$ 20,795.74

**REVENUES**

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

**EXPENDITURES**

114,091.00

Excess of Revenues Over Expenditures	\$ 20,795.74
--------------------------------------	--------------