

**CITY OF MIDLAND  
DOWNTOWN DEVELOPMENT AUTHORITY FUND  
STATEMENT OF OPERATIONS  
October 31, 2007**

	Current Month	YTD	% of Budget	Budget	YTD Last Year
<b>Revenues</b>					
Property Taxes	\$ (23,762.86)	\$ 19,371.34	96.86%	\$ 20,000	\$ 19,791.50
Captured Taxes - TIF Plan	313,627.47	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	-	3,585.00	17.93%	20,000	12,286.73
Trust and Agency Fund	1,166.67	4,666.68	33.33%	14,000	4,666.68
<b>Total Revenues</b>	<u>291,031.28</u>	<u>349,757.09</u>	73.71%	<u>474,500</u>	<u>311,367.34</u>
<b>Expenditures</b>					
Salaries and Wages	7,654.12	24,151.98	31.79%	75,973	21,498.30
Laborer	-	-	n/a	-	18,727.86
Overtime	1,063.26	1,063.26	n/a	-	-
Labor Transfers - In	7,429.95	19,624.99	35.69%	54,989	-
Labor Transfers - Out	-	-	n/a	-	(803.62)
Social Security	650.75	1,848.39	32.29%	5,725	2,893.26
Health Insurance - Blue Cross	488.00	3,172.00	25.85%	12,272	2,976.08
Prefund Retiree Health	734.17	2,936.68	33.33%	8,810	-
Life Insurance	8.31	54.01	25.00%	216	51.97
Workers Compensation	24.60	73.15	33.56%	218	343.95
Unemployment Compensation	-	-	0.00%	488	258.63
Pension	771.70	3,127.78	27.69%	11,296	2,068.66
Benefit Transfers - In	1,762.70	5,556.74	22.95%	24,208	-
Benefit Transfers - Out	-	-	n/a	-	(83.53)
<b>Total Personal Services</b>	<u>20,587.56</u>	<u>61,608.98</u>	31.73%	<u>194,195</u>	<u>47,931.56</u>
Office Supplies	141.27	556.17	38.36%	1,450	674.94
Duplicating	450.51	450.51	90.10%	500	134.10
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>	<u>591.78</u>	<u>1,038.09</u>	33.43%	<u>3,105</u>	<u>908.14</u>
Architectural Service	-	-	0.00%	5,000	-
Legal Fees	200.00	200.00	5.00%	4,000	-
Membership and Dues	-	-	0.00%	515	235.00
Marketing Services	1,579.82	22,225.94	33.47%	66,400	24,593.49
Misc Contractual Services	1,688.24	18,285.09	91.43%	20,000	-
Administrative Services	2,091.67	8,366.68	33.33%	25,100	5,566.68
Computer Services - Internal	337.67	1,350.68	33.33%	4,052	1,334.68
Computer Rental - Internal	95.83	383.32	33.33%	1,150	383.32
Conferences and Workshops	-	1,018.29	13.58%	7,500	682.55
Telephone	196.84	559.36	25.97%	2,154	196.78
Mileage	-	-	0.00%	100	-
Liability Insurance	177.92	711.68	33.33%	2,135	748.00
Electricity	895.12	1,418.71	20.27%	7,000	1,464.28
Water/Sewer	-	2,845.35	35.57%	8,000	3,519.82
Landscape Maintenance	5,784.63	10,209.52	34.49%	29,600	10,696.21
Hardscape Maintenance	2,730.63	8,998.34	18.75%	48,000	-
Building Rental	880.00	1,840.00	33.19%	5,544	1,600.00
Transportation Rental	97.00	388.00	33.13%	1,171	380.00
Miscellaneous Expense	108.69	108.69	21.74%	500	59.85
<b>Total Other Services and Charges</b>	<u>16,864.06</u>	<u>78,909.65</u>	33.17%	<u>237,921</u>	<u>51,460.66</u>
Capital Expenditures	-	-	0.00%	514,240	1,350.00
<b>Total Capital Outlay</b>	<u>-</u>	<u>-</u>	0.00%	<u>514,240</u>	<u>1,350.00</u>
<b>Total Expenditures</b>	<u>38,043.40</u>	<u>141,556.72</u>	14.91%	<u>949,461</u>	<u>101,650.36</u>
<b>Excess (Deficiency) of Revenue Over (Under) Expenditures</b>	252,987.88	208,200.37		(474,961)	209,716.98
<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)	(120,000.00)
Transfer Out to Parking Fund	(3,750.00)	(15,000.00)	33.33%	(45,000)	(13,333.32)
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>	<u>(3,750.00)</u>	<u>(75,434.57)</u>	46.08%	<u>(163,700)</u>	<u>(253,608.32)</u>
<b>Net Change in Fund Balance</b>	<u>\$ 249,237.88</u>	<u>\$ 132,765.80</u>		<u>\$ (638,661)</u>	<u>\$ (43,891.34)</u>

**CITY OF MIDLAND  
DOWNTOWN DEVELOPMENT AUTHORITY FUND  
COMPARATIVE BALANCE SHEET  
October 31, 2007 and 2006**

<b>Assets</b>	<b>2007</b>	<b>2006</b>
Cash in Bank	\$ 768,713.59	\$ 947,965.15
Taxes Receivable - Current	224.80	-
Taxes Receivable - Delinquent	469.71	1,041.51
Reserve for Uncollectible Delinquent Taxes	(400.00)	(400.00)
Accounts Receivable	143,972.93	30,881.15
Accrued Interest Receivable	2,091.89	2,938.61
Total Assets	<u>\$ 915,072.92</u>	<u>\$ 982,426.42</u>
<b>Liabilities and Fund Balance</b>		
Accounts Payable	\$ 2,928.52	\$ 1,416.68
Fund Balance, Unreserved	569,378.60	814,901.08
Fund Balance, Capital Reserve	210,000.00	210,000.00
YTD Operating Income (Loss)	132,765.80	(43,891.34)
Total Liabilities and Fund Balance	<u>\$ 915,072.92</u>	<u>\$ 982,426.42</u>

**CITY OF MIDLAND  
DOWNTOWN DEVELOPMENT AUTHORITY FUND  
SPECIFIC PROJECT TRACKING  
October 31, 2007**

**PHYSICAL IMPROVEMENTS FUND**

**ASSETS**

Cash in Bank	\$ 71,587.69
Accounts Receivable	39,473.96
Accrued Interest Receivable	237.39
Total Project Assets	111,299.04

**LIABILITIES**

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

**Fund Balance - Unreserved**

\$ 71,825.08

**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**

340,747.32

Excess Revenue Over Expenditures	\$ 71,825.08
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**INDIVIDUAL PROJECT LISTING**

**Committed Project Funding**

Heather n Holly	1,487.00
The former Baringer's Men Shop	15,000.00
Total Committed Project Funding	\$ 16,487.00

Total Committed Funding	16,487.00
Total Available Funds	71,825.08
Funds Available for Other Projects	\$ 55,338.08

**DOWNTOWN ART FUND**

**ASSETS**

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

**LIABILITIES**

Accounts Payable	\$ -
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**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
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