

Village of Grass Lake
Statement of Net Position
February 28, 2018

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority
Assets:				
Cash and cash equivalents	\$ 265,735	\$ 48,193	\$ 313,928	\$ 100,760
Receivables	70,680	75,767	146,447	95,212
Inventory	-	9,760	9,760	-
Capital assets:				
Non-depreciable assets	164,792	36,000	200,792	50,000
Depreciable assets, net	952,048	3,773,274	4,725,322	81,306
Total assets	<u>1,453,255</u>	<u>3,942,994</u>	<u>5,396,249</u>	<u>327,278</u>
Liabilities:				
Accounts payable	28,989	58,659	87,648	1,199
Accrued expenses	10,721	4,297	15,018	-
Accrued interest	5,656	5,342	10,998	-
Due to other governmental units	-	57,333	57,333	-
Internal balances	(324,798)	324,798	-	-
Unearned revenue	192,433	-	192,433	-
Noncurrent liabilities:				
Due within one year	26,027	11,500	37,527	-
Due in more than one year	352,272	842,620	1,194,892	-
Total liabilities	<u>291,300</u>	<u>1,304,549</u>	<u>1,595,849</u>	<u>1,199</u>
Net Position:				
Invested in capital assets, net of related debt	738,541	2,955,154	3,693,695	131,306
Restricted for special revenues	52,997	-	52,997	-
Unrestricted	370,417	(316,709)	53,708	194,773
Total net position	<u>\$ 1,161,955</u>	<u>\$ 2,638,445</u>	<u>\$ 3,800,400</u>	<u>\$ 326,079</u>

See Notes to Financial Statements.

**Village of Grass Lake
Downtown Development Authority
Statement of Net Position – Trial Balance
February 28, 2019**

ASSETS

Cash and cash equivalents	\$118,607
Receivables	\$102,757
Capital Assets:	
Non-depreciable assets	\$ 50,000
Depreciable assets	\$ 84,349

TOTAL ASSETS **\$355,712**

LIABILITIES **\$ 0**

NET POSITION

Invested in capital assets, net of related debt	\$134,349
Unrestricted	\$221,363
TOTAL NET POSITION	\$355,712