

**Commerce Township  
Downtown Development Authority**

Modified Accrual Basis	Actual 12/31/2013	Actual 12/31/2014	Actual 12/31/2015	Budget 12/31/2016	Adopted 12/31/2017
<b>Revenue:</b>					
Captured taxes	\$ 1,324,710	\$ 1,216,111	\$ 1,278,895	\$ 1,307,000	\$ 1,320,000
Interest income	6,038	4,544	7,741	2,000	2,000
Proceeds from sale of property	-	3,745,835	5,150,466	2,000,000	3,500,000
Advance from Township	2,750,000	1,600,000	-	-	-
Other	7,202	2,346	32,155	-	-
Other 1	-	-	-	-	-
Other 2	-	-	-	-	-
Total revenue	<u>4,087,950</u>	<u>6,568,836</u>	<u>6,469,257</u>	<u>3,309,000</u>	<u>4,822,000</u>
<b>Expenditures:</b>					
Director's compensation	22,100	31,625	40,313	50,000	50,000
Administrative compensation	-	3,399	12,260	12,000	12,000
Legal	129,960	309,959	163,602	150,000	150,000
Accounting	10,505	3,975	3,990	10,000	10,000
Township administrative charges	100,000	100,000	100,000	100,000	100,000
Insurance	3,800	950	3,800	4,000	4,000
Public relations and communications	-	-	-	3,000	3,000
Property maintenance and utilities	68,885	74,285	82,800	-	-
Property marketing and promotion	13,717	3,000	-	5,000	5,000
Property disposition costs	-	70,593	383,471	25,000	25,000
HOA fees	-	-	78,891	100,000	60,000
Miscellaneous	138	-	233	-	-
Development projects	105,272	27,039	-	-	-
Debt service:					
Interest	2,264,997	2,245,143	1,964,913	2,517,000	2,970,207
Principal	1,805,000	1,965,000	2,475,000	2,650,000	1,120,000
Other 1	-	-	-	-	-
Other 2	-	-	-	-	-
Total expenditures	<u>4,524,374</u>	<u>4,834,968</u>	<u>5,309,273</u>	<u>5,626,000</u>	<u>4,509,207</u>
Surplus (shortfall)	\$ (436,424)	\$ 1,733,868	\$ 1,159,984	\$ (2,317,000)	\$ 312,793