

**CHARTER TOWNSHIP OF COMMERCE**  
**STATEMENT OF NET ASSETS**  
**COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY**  
**DECEMBER 31, 2006**

<b>ASSETS</b>	
Cash and cash equivalents	\$ 15,072,257
Interest receivable	51,808
Bond discount	85,000
Fixed assets (net of accumulated depreciation)	<u>63,526,893</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 78,735,958</u></b>
 <b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	\$ 374,287
Bonds payable	9,000,000
Noncurrent liabilities	
Long-term debt obligations	<u>48,000,000</u>
<b>TOTAL LIABILITIES</b>	<b><u>57,374,287</u></b>
 <b>FUND BALANCE</b>	
Invested in capital assets, net of related debt	15,526,893
Unreserved - undesignated	<u>5,834,778</u>
<b>TOTAL FUND BALANCE</b>	<b><u>21,361,671</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 78,735,958</u></b>

See accompanying notes to financial statements.

**CHARTER TOWNSHIP OF COMMERCE**  
**STATEMENT OF ACTIVITIES**  
**COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2006**

	EXPENSES	<u>PROGRAM REVENUES</u>			<u>TOTAL</u>
		<u>CHARGES</u>	<u>OPERATING</u>	<u>CAPITAL</u>	<u>DOWNTOWN</u>
		<u>FOR</u>	<u>GRANTS AND</u>	<u>GRANTS AND</u>	<u>DEVELOPMENT</u>
		<u>SERVICES</u>	<u>CONTRIBUTIONS</u>	<u>CONTRIBUTIONS</u>	<u>AUTHORITY</u>
Component Unit					
Downtown Development Authority	\$ <u>5,308,654</u>	\$ _____	\$ _____	\$ _____	\$ <u>(5,308,654)</u>
Total Component Unit	\$ <u><u>5,308,654</u></u>	\$ <u>_____</u>	\$ <u>_____</u>	\$ <u>_____</u>	<u>(5,308,654)</u>
General Revenues					
Property taxes					2,566,704
Miscellaneous					52,230
Gain on sale of assets					5,517,922
Unrestricted investment earnings					283,307
Transfers					<u>(269,040)</u>
Total General Revenues and Transfers					<u>8,151,123</u>
Change in Net Assets					2,842,469
Net Assets, January 1					<u>18,519,202</u>
Net Assets, December 31					\$ <u><u>21,361,671</u></u>

See accompanying notes to financial statements.