

City of Mackinac Island

As of and For the
Nine Months
Ended
December 31,
2024 and 2023

Financial
Statements –
Modified Cash
Basis

CITY OF MACKINAC ISLAND

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CITY OF MACKINAC ISLAND - GENERAL FUND

BALANCE SHEETS

Substantially all disclosures required by the modified cash basis of accounting are omitted.

		December 31	
		2024	2023
ASSETS			
Current Assets			
Checking/Savings			
1.001 · Cash - Checking	\$ 70,912	\$ 115,888	
1.002 · Combined Cash	885,454	1,207,195	
1.003 · Payroll Cash	81,823	29,456	
1.004 · Petty Cash	50	50	
1.007 · Health Account	5,432	5,020	
Total Checking/Savings	<u>1,043,671</u>	<u>1,357,609</u>	
Other Current Assets			
1.016 · Prepaid Expenses	50,993	44,386	
1.068 · Due From Transportation Authority	771,448	571,448	
1.069 · Due from Other Funds	-	47,600	
1.070 · Due from DPW	1,188	816	
Total Other Current Assets	<u>823,629</u>	<u>664,250</u>	
Total Current Assets	<u>1,867,300</u>	<u>2,021,859</u>	
Other Assets			
1.189 · Lease Receivable	23,813	46,128	
TOTAL ASSETS	<u>\$ 1,891,113</u>	<u>\$ 2,067,987</u>	
LIABILITIES & FUND BALANCE			
Liabilities			
Other Current Liabilities			
1.258 · Payroll Liabilities	1,072	2,653	
1.259 · Due to Other Funds	-	433	
1.265 · Arts in the Park	411	411	
1.339 · Unavailable lease revenue	22,338	44,676	
Total Other Current Liabilities	<u>23,821</u>	<u>48,173</u>	
Total Current Liabilities	<u>23,821</u>	<u>48,173</u>	
Total Liabilities	<u>23,821</u>	<u>48,173</u>	
Fund Balance			
Fund Balance			
Nonspendable	56,425	44,386	
Unassigned	1,454,014	1,322,377	
Net Change in Fund Balance	356,853	653,051	
Fund Balance	<u>1,867,292</u>	<u>2,019,814</u>	
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 1,891,113</u>	<u>\$ 2,067,987</u>	

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31			
	2024	2023	\$ Change	% Change
Revenues				
1 · Taxes				
3.403 · Current Taxes	\$ 2,028,720	\$ 1,892,872	\$ 135,848	7.2%
3.407 · Delinquent Taxes	143	147	\$ (4)	(2.7%)
Total 1 · Taxes	2,028,863	1,893,019	135,844	7.2%
2 · Licenses & Permits				
3.450 · Franchise Fees	610,725	664,788	(54,063)	(8.1%)
3.451 · Business Licenses	34,875	34,455	420	1.2%
3.455 · Commercial Bike Licenses	74,250	75,550	(1,300)	(1.7%)
3.457 · Motor Vehicle Permits	95,480	142,240	(46,760)	(32.9%)
3.458 · Street/ROW Permits	500	425	75	17.6%
3.476 · Stable & Barn Permits	5,400	5,500	(100)	(1.8%)
3.486 · Carriage, Taxi & Dray	32,735	32,735	-	0.0%
3.489 · Transient Bicycle Fee	152,202	158,629	(6,427)	(4.1%)
3.490 · Annual Bike Licenses	13,571	13,835	(264)	(1.9%)
3.492 · Snowmobile Permits	855	470	385	81.9%
Total 2 · Licenses & Permits	1,020,593	1,128,627	(108,034)	(9.6%)
3 · State Revenues				
3.541 · Sales Tax	41,936	43,248	(1,312)	(3.0%)
3.542 · Liquor Licenses	16,093	14,016	2,077	14.8%
3.545 · Other State Revenue	3,149	3,302	(153)	(4.6%)
3.551 · In-Service Training	6,000	-	6,000	100.0%
3.552 · MCOLES	5,195	2,464	2,731	110.8%
3.709 · Marine Assistant - MDOT	46,803	66,904	(20,101)	(30.0%)
Total 3 · State Revenues	119,176	129,934	(10,758)	(8.3%)
4 · Fines & Forfeits				
3.491 · Impound Fees	820	1,840	(1,020)	(55.4%)
3.660 · Ordinance Fines	880	1,650	(770)	(46.7%)
Total 4 · Fines & Forfeits	1,700	3,490	(1,790)	(51.3%)
5 · Charges for Services				
3.618 · Collection Fees	63,381	67,788	(4,407)	(6.5%)
3.620 · Recreation Fees	3,660	12,468	(8,808)	(70.6%)
Total 5 · Charges for Services	67,041	80,256	(13,215)	(16.5%)
6 · Interest & Rents				
3.664 · Interest Income	34,004	25,527	8,477	33.2%
3.675 · Rents & Royalties	62,434	46,662	15,772	33.8%
	96,438	72,189	24,249	33.6%

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
7 · Other Revenue Sources				
1.502 · Federal Revenue	\$ -	\$ 5,687	\$ (5,687)	(100.0%)
3.680 · Telescope Revenue	528	597	(69)	(11.6%)
3.683 · Stuart House Admission/Donation	14,346	33,001	(18,655)	(56.5%)
3.690 · War Memorial Revenue	500	500	-	0.0%
3.693 · Refunds & Rebates	1,582	8,065	(6,483)	(80.4%)
3.696 · Sales & Donations	10,620	7,668	2,952	38.5%
3.697 · Miscellaneous Revenue	183,827	84,332	99,495	118.0%
3.698 · Marine Winter Ferry Subsidy	16,820	200,001	(183,181)	(91.6%)
3.701 · Life Insurance Reimbursements	1,323	1,301	22	1.7%
3.703 · Workers Comp Reimbursements	9,467	8,184	1,283	15.7%
3.708 · Recreation Grants	103,878	4,009	99,869	2,491.1%
Total 7 · Other Revenue Sources	342,891	353,345	(4,767)	2,424.9%
Total Revenues	3,676,702	3,660,860	15,842	0.4%
Expenditures				
101.000 · City Council				
101.702 · Salaries	14,526	12,001	2,525	21.0%
101.714 · Fringe Benefits	1,112	918	194	21.1%
101.801 · Contracted Services	38,721	28,252	10,469	37.1%
101.860 · Transportation	1,177	-	1,177	100.0%
101.861 · Ferry Service Expense	-	201,840	(201,840)	(100.0%)
101.900 · Printing & Publishing	630	550	80	14.5%
101.958 · Dues	669	180	489	271.7%
101.960 · Miscellaneous	2,671	1,598	1,073	67.1%
Total 101.000 · City Council	59,506	245,339	(185,833)	(75.7%)
102.000 · Mayor's Assistant				
102.702 · Salaries	42,835	39,586	3,249	8.2%
102.714 · Fringe Benefits	4,229	4,125	104	2.5%
Total 102.000 · Mayor's Assistant	47,064	43,711	3,353	7.7%
192.000 · Elections				
192.702 · Election wages	3,394	1,019	2,375	233.1%
192.714 · Fringes	333	110	223	202.7%
192.740 · Operating Supplies	1,710	53	1,657	3,126.4%
192.801 · Contracted Services	1,517	536	981	183.0%
192.900 · Printing & Publishing	696	609	87	14.3%
Total 192.000 · Elections	7,650	2,327	5,323	228.7%

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
208.000 · Accounting				
208.801 · Contracted Services	\$ 50,345	\$ 44,529	\$ 5,816	13.1%
Total 208.000 · Accounting	<u>50,345</u>	<u>44,529</u>	<u>5,816</u>	<u>13.1%</u>
209.000 · Assessor				
209.702 · Salaries	19,874	19,221	653	3.4%
209.714 · Fringe Benefits	1,634	1,635	(1)	(0.1%)
209.740 · Operating Supplies	1,462	631	831	131.7%
209.801 · Contracted Services	20,886	20,866	20	0.1%
209.830 · Repair & Maintenance	194	-	194	100.0%
209.900 · Printing & Publishing	-	720	(720)	(100.0%)
Total 209.000 · Assessor	<u>44,050</u>	<u>43,073</u>	<u>977</u>	<u>2.3%</u>
210.000 · Legal				
210.801 · Contracted Services	207,931	162,220	45,711	28.2%
210.802 · Planning Commission Legal	5,820	8,690	(2,870)	(33.0%)
210.803 · HDC Legal	31,509	17,420	14,089	80.9%
Total 210.000 · Legal	<u>245,260</u>	<u>188,330</u>	<u>56,930</u>	<u>30.2%</u>
215.000 · City Clerk				
215.702 · Salaries	35,385	34,445	940	2.7%
215.703 · Salary - Deputy Clerk	8,135	5,596	2,539	45.4%
215.714 · Fringe Benefits	4,621	4,450	171	3.8%
215.740 · Operating Supplies	711	780	(69)	(8.8%)
215.958 · Dues	81	-	81	100.0%
215.960 · Miscellaneous	2,068	1,966	102	5.2%
Total 215.000 · City Clerk	<u>51,001</u>	<u>47,237</u>	<u>3,764</u>	<u>8.0%</u>
253.000 · City Treasurer				
253.702 · Salaries	35,803	34,625	1,178	3.4%
253.714 · Fringe Benefits	3,739	3,649	90	2.5%
253.740 · Operating Supplies	1,289	1,935	(646)	(33.4%)
253.900 · Printing & Publishing	3,806	3,874	(68)	(1.8%)
Total 253.000 · City Treasurer	<u>44,637</u>	<u>44,083</u>	<u>554</u>	<u>1.3%</u>

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
265.000 · City Hall				
265.727 · Office Supplies	\$ 1,197	\$ 3,788	\$ (2,591)	(68.4%)
265.740 · Operating Supplies	6,361	13,975	(7,614)	(54.5%)
265.850 · Communications	24,621	36,276	(11,655)	(32.1%)
265.922 · Refuse	90	117	(27)	(23.1%)
265.930 · Repairs & Maintenance	-	5	(5)	(100.0%)
265.970 · Capital Outlay	-	5,113	(5,113)	(100.0%)
Total 265.000 · City Hall	<u>32,269</u>	<u>59,274</u>	<u>(27,005)</u>	<u>(45.6%)</u>
267.000 · Restrooms				
267.740 · Operating Supplies	22,185	26,539	(4,354)	(16.4%)
267.801 · Contracted Services	83,808	79,362	4,446	5.6%
267.930 · Repairs & Maintenance	895	5,484	(4,589)	(83.7%)
Total 267.000 · Restrooms	<u>106,888</u>	<u>111,385</u>	<u>(4,497)</u>	<u>(4.0%)</u>
305.000 · Police Department				
305.702 · Salaries	466,185	424,711	41,474	9.8%
305.714 · Fringe Benefits	82,146	79,060	3,086	3.9%
305.720 · Pre-Employment Testing	1,727	943	784	83.1%
305.740 · Operating Supplies	2,569	3,894	(1,325)	(34.0%)
305.745 · Uniforms & Equipment	26,198	2,226	23,972	1,076.9%
305.801 · Contracted Service	21,016	17,384	3,632	20.9%
305.850 · Communications	1,123	4,084	(2,961)	(72.5%)
305.860 · Transportation	919	2,364	(1,445)	(61.1%)
305.873 · Gasoline	5,186	5,977	(791)	(13.2%)
305.875 · Snowmobile Permits	328	327	1	0.3%
305.902 · In-Service Training	1,021	-	1,021	100.0%
305.930 · Repairs & Maintenance	2,770	1,828	942	51.5%
305.935 · Vehicle Repairs	2,740	490	2,250	459.2%
305.958 · Dues	-	115	(115)	(100.0%)
305.970 · Capital Outlay	6,500	72,878	(66,378)	(91.1%)
Total 305.000 · Police Department	<u>620,428</u>	<u>616,281</u>	<u>4,147</u>	<u>0.7%</u>
336.000 · Fire Department				
336.702 · Salaries	69,750	56,143	13,607	24.2%
336.714 · Fringe Benefits	5,337	4,296	1,041	24.2%
336.740 · Operating Supplies	1,463	1,230	233	18.9%
336.745 · Uniforms & Equipment	15,155	712	14,443	2,028.5%
336.850 · Communications	252	396	(144)	(36.4%)
336.860 · Transportation	263	5	258	5,160.0%
336.930 · Repairs & Maintenance	17,630	22,772	(5,142)	(22.6%)
336.935 · Vehicle Repairs	3,268	-	3,268	100.0%
336.958 · Dues	100	75	25	33.3%
336.960 · Miscellaneous	74	100	(26)	(26.0%)
Total 336.000 · Fire Department	<u>113,292</u>	<u>85,729</u>	<u>27,563</u>	<u>32.2%</u>

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
346.000 · Marine Rescue				
346.702 · Salaries	\$ 32,716	\$ 24,997	\$ 7,719	30.9%
346.714 · Fringe Benefits	3,487	3,195	292	9.1%
346.740 · Operating Supplies	704	1,112	(408)	(36.7%)
346.873 · Gasoline	11,058	7,286	3,772	51.8%
346.930 · Repairs & Maintenance	1,218	2,650	(1,432)	(54.0%)
346.970 · Capital Outlay	-	40,000	\$ (40,000)	(100.0%)
Total 346.000 · Marine Rescue	<u>49,183</u>	<u>79,240</u>	<u>9,943</u>	<u>(37.9%)</u>
412.000 · Architect				
412.801 · Contracted Service	7,638	21,803	(14,165)	(65.0%)
Total 412.000 · Architect	<u>7,638</u>	<u>21,803</u>	<u>(14,165)</u>	<u>(65.0%)</u>
448.000 · Public Works/Street Lights				
448.702 · Salaries	176,202	177,861	(1,659)	(0.9%)
448.714 · Fringe Benefits	17,075	17,771	(696)	(3.9%)
448.740 · Operating Supplies	34,938	32,699	2,239	6.8%
448.741 · Garbage Bags	64,503	22,290	42,213	189.4%
448.742 · Christmas Decorations	4,424	5,134	(710)	(13.8%)
448.801 · Contracted Services	7,878	7,898	(20)	(0.3%)
448.860 · Transportation	2,080	2,940	(860)	(29.3%)
448.930 · Repairs & Maintenance	86	2,386	(2,300)	(96.4%)
448.970 · Capital Outlay	-	29,022	(29,022)	(100.0%)
448.975 · Street Improvements	40,002	40,754	(752)	(1.8%)
448.980 · Sidewalk Improvements	2,447	1,595	852	53.4%
Total 448.000 · Public Works/Street Lights	<u>349,635</u>	<u>340,350</u>	<u>9,285</u>	<u>2.7%</u>
450.000 · Buildings & Grounds				
450.921 · Electricity	41,411	51,029	(9,618)	(18.8%)
450.922 · Water	10,683	10,690	(7)	(0.1%)
450.923 · Internet services	-	3,984	(3,984)	(100.0%)
450.930 · Protection One	6,504	5,252	1,252	23.8%
450.931 · Elevator Annual Maintenance	10,281	11,754	(1,473)	(12.5%)
450.932 · Repairs & Maintenance	47,173	35,188	11,985	34.1%
450.940 · Coal Dock Bottomland Lease	3,529	2,800	729	26.0%
450.970 · Capital Outlay	290,200	5,030	285,170	5,669.4%
450.993 · Property Taxes	35,311	32,336	2,975	9.2%
Total 450.000 · Buildings & Grounds	<u>445,092</u>	<u>158,063</u>	<u>287,029</u>	<u>181.6%</u>

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
611.000 · Medical Center				
611.801 · Contracted Services	\$ -	\$ -	\$ -	0.0%
Total 611.000 · Medical Center	-	-	-	0.0%
651.000 · EMS				
651.801 · Contracted Services	189,158	174,288	14,870	8.5%
Total 651.000 · EMS	189,158	174,288	14,870	8.5%
751.000 · Recreation Department				
751.702 · Salaries	34,454	33,649	805	2.4%
751.704 · Hourly wages	1,568	1,976	(408)	(20.6%)
751.714 · Fringe Benefits	3,668	3,752	(84)	(2.2%)
751.740 · Operating Supplies	1,694	4,204	(2,510)	(59.7%)
751.760 · Program Expenditures	7,598	8,406	(808)	(9.6%)
751.850 · Communications	-	150	(150)	(100.0%)
751.860 · Transportation	784	954	(170)	(17.8%)
751.902 · In-Service Training	776	3,950	(3,174)	(80.4%)
751.930 · Repairs & Maintenance	2,273	899	1,374	152.8%
751.958 · Dues	740	180	560	311.1%
751.960 · Miscellaneous	3,463	-	3,463	100.0%
751.962 · Fireworks Expense	10,800	10,600	200	1.9%
751.963 · War Memorial	120	310	(190)	(61.3%)
751.970 · Capital Improvements	93,877	4,468	89,409	2,001.1%
751.980 · Recreation Grant	12,222	8,386	3,836	45.7%
Total 751.000 · Recreation Department	174,037	81,884	92,153	112.5%
752.000 · Stuart House				
752.702 · Salaries	11,217	12,308	(1,091)	(8.9%)
752.714 · Fringe Benefits	1,386	1,688	(302)	(17.9%)
752.740 · Operating Supplies	148	334	(186)	(55.7%)
Total 752.000 · Stuart House	12,751	14,330	(1,579)	(11.0%)

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
851.000 · Insurance				
851.714 · Liability & Property	\$ 43,234	\$ 45,435	\$ (2,201)	(4.8%)
851.715 · Worker's Compensation	7,512	6,265	1,247	19.9%
851.716 · Hospitalization	178,178	153,052	25,126	16.4%
851.717 · Life Insurance	2,254	2,301	(47)	(2.0%)
851.719 · Medical Reimbursements	22,379	18,183	4,196	23.1%
Total 851.000 · Insurance	<u>253,557</u>	<u>225,236</u>	<u>28,321</u>	<u>12.6%</u>
Total Expenditures	<u>2,903,441</u>	<u>2,626,492</u>	<u>276,949</u>	<u>10.5%</u>
Revenues over (under) Expenditures	<u>773,261</u>	<u>1,034,368</u>	<u>(261,107)</u>	<u>(25.2%)</u>
Other Financing Sources/Uses				
965.896 · Transfer (to) from Engineering Department	(71,626)	3,388	(75,014)	(2,214.1%)
965.898 · Transfer (to) from Fire Truck Debt Svc	(966)	(2,650)	1,684	63.5%
965.993 · Transfer (to) from Capital Outlay	427,000	-	427,000	100.0%
965.996 · Transfer (to) from Major Street Fund	(338,009)	(113,106)	(224,903)	(198.8%)
965.997 · Transfer (to) from Local Street Fund	(387,232)	(212,197)	(175,035)	(82.5%)
965.998 · Transfer (to) from Library Fund	(44,028)	(51,282)	7,254	14.1%
965.999 · Transfer (to) from Cemetery Fund	(1,547)	(5,470)	3,923	71.7%
Total Other Financing Sources/Uses	<u>(416,408)</u>	<u>(381,317)</u>	<u>(35,091)</u>	<u>(9.2%)</u>
Net Change in Fund Balance	<u>\$ 356,853</u>	<u>\$ 653,051</u>	<u>\$ (296,198)</u>	<u>(45.4%)</u>

Concluded

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
Revenues				
1 · Taxes				
3.403 · Current Taxes	\$ 2,028,720	\$ 2,066,632	\$ (37,912)	98.2%
3.407 · Delinquent Taxes	143	1,200	(1,057)	11.9%
Total 1 · Taxes	<u>2,028,863</u>	<u>2,067,832</u>	<u>(38,969)</u>	<u>98.1%</u>
2 · Licenses & Permits				
3.450 · Franchise Fees	610,725	613,925	(3,200)	99.5%
3.451 · Business Licenses	34,875	35,000	(125)	99.6%
3.455 · Commercial Bike Licenses	74,250	75,550	(1,300)	98.3%
3.457 · Motor Vehicle Permits	95,480	132,000	(36,520)	72.3%
3.458 · Street/ROW Permits	500	500	-	100.0%
3.476 · Stable & Barn Permits	5,400	5,600	(200)	96.4%
3.486 · Carriage, Taxi & Dray	32,735	32,735	-	100.0%
3.489 · Transient Bicycle Fee	152,202	164,000	(11,798)	92.8%
3.490 · Annual Bike Licenses	13,571	14,000	(429)	96.9%
3.492 · Snowmobile Permits	855	4,000	(3,145)	0.0%
Total 2 · Licenses & Permits	<u>1,020,593</u>	<u>1,077,310</u>	<u>(56,717)</u>	<u>94.7%</u>
3 · State Revenues				
3.541 · Sales Tax	41,936	64,000	(22,064)	65.5%
3.542 · Liquor Licenses	16,093	14,000	2,093	115.0%
3.545 · Other State Revenue	3,149	-	3,149	100.0%
3.551 · In-Service Training	6,000	-	6,000	100.0%
3.552 · MCOLES	5,195	1,000	4,195	519.5%
3.709 · Marine Assistant - MDOT	46,803	54,500	(7,697)	85.9%
Total 3 · State Revenues	<u>119,176</u>	<u>133,500</u>	<u>(14,324)</u>	<u>89.3%</u>
4 · Fines & Forfeits				
3.491 · Impound Fees	820	1,800	(980)	45.6%
3.660 · Ordinance Fines	880	1,000	(120)	88.0%
	<u>1,700</u>	<u>2,800</u>	<u>(1,100)</u>	<u>60.7%</u>
5 · Charges for Services				
3.618 · Collection Fees	63,381	82,000	(18,619)	77.3%
3.620 · Recreation Fees	3,660	2,600	1,060	140.8%
Total 5 · Charges for Services	<u>67,041</u>	<u>84,600</u>	<u>(17,559)</u>	<u>79.2%</u>
6 · Interest & Rents				
3.664 · Interest Income	34,004	30,000	4,004	113.3%
3.675 · Rents & Royalties	62,434	127,047	(64,613)	49.1%
Total 6 · Interest & Rents	<u>96,438</u>	<u>157,047</u>	<u>(60,609)</u>	<u>61.4%</u>

Continued...

CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
7 · Other Revenue Sources				
3.680 · Telescope Revenue	\$ 528	\$ 600	\$ (72)	88.0%
3.683 · Stuart House Admission/Donation	14,346	32,000	(17,654)	44.8%
3.690 · War Memorial Revenue	500	100	400	500.0%
3.693 · Refunds & Rebates	1,582	1,000	582	158.2%
3.694 · Forest Way Townhomes Rent	-	125,000	(125,000)	0.0%
3.696 · Sales & Donations	10,620	1,000	9,620	1062.0%
3.697 · Miscellaneous Revenue	183,827	147,372	36,455	124.7%
3.698 · Marine Winter Ferry Subsidy	16,820	200,000	(183,180)	8.4%
3.701 · Life Insurance Reimbursements	1,323	2,000	(677)	66.2%
3.703 · Workers Comp Reimbursements	9,467	5,500	3,967	172.1%
3.708 · Recreation Grants	103,878	105,246	(1,368)	98.7%
Total 7 · Other Revenue Sources	342,891	619,818	(276,927)	55.3%
Total Revenues	3,676,702	4,142,907	(466,205)	88.7%
Expenditures				
101.000 · City Council				
101.702 · Salaries	14,526	24,000	(9,474)	60.5%
101.714 · Fringe Benefits	1,112	1,840	(728)	60.4%
101.801 · Contracted Services	38,721	69,866	(31,145)	55.4%
101.860 · Transportation	1,177	700	477	168.1%
101.861 · Ferry Service Expense	-	200,000	(200,000)	0.0%
101.900 · Printing & Publishing	630	2,000	(1,370)	31.5%
101.958 · Dues	669	800	(131)	83.6%
101.960 · Miscellaneous	2,671	2,000	671	133.6%
Total 101.000 · City Council	59,506	301,206	(241,700)	19.8%
102.000 · Mayor's Assistant				
102.702 · Salaries	42,835	59,036	(16,201)	72.6%
102.714 · Fringe Benefits	4,229	6,172	(1,943)	68.5%
Total 102.000 · Mayor's Assistant	47,064	65,208	(18,144)	72.2%
192.000 · Elections				
192.702 · Election wages	3,394	8,272	(4,878)	41.0%
192.714 · Fringes	333	1,204	(871)	27.7%
192.740 · Operating Supplies	1,710	1,000	710	171.0%
192.801 · Contracted Services	1,517	2,000	(483)	75.9%
192.860 · Transportation	-	300	(300)	0.0%
192.900 · Printing & Publishing	696	1,500	(804)	46.4%
192.902 · In-Service Training	-	300	(300)	0.0%
Total 192.000 · Elections	7,650	14,576	(6,926)	52.5%

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
208.000 · Accounting				
208.801 · Contracted Services	\$ 50,345	\$ 54,500	\$ (4,155)	92.4%
Total 208.000 · Accounting	<u>50,345</u>	<u>54,500</u>	<u>(4,155)</u>	<u>92.4%</u>
209.000 · Assessor				
209.702 · Salaries	19,874	27,196	(7,322)	73.1%
209.714 · Fringe Benefits	1,634	4,818	(3,184)	33.9%
209.740 · Operating Supplies	1,462	1,000	462	146.2%
209.801 · Contracted Services	20,886	27,196	(6,310)	76.8%
209.830 · Repair & Maintenance	194	-	194	100.0%
209.900 · Printing & Publishing	-	900	(900)	0.0%
Total 209.000 · Assessor	<u>44,050</u>	<u>61,110</u>	<u>(17,060)</u>	<u>72.1%</u>
210.000 · Legal				
210.801 · Contracted Services	207,931	200,000	7,931	104.0%
210.802 · Planning Comm Contracted Services	5,820	25,000	(19,180)	23.3%
210.803 · HDC Contracted Services	31,509	50,000	(18,491)	63.0%
Total 210.000 · Legal	<u>245,260</u>	<u>275,000</u>	<u>(29,740)</u>	<u>89.2%</u>
215.000 · City Clerk				
215.702 · Salaries	35,385	48,993	(13,608)	72.2%
215.703 · Salary - Deputy Clerk	8,135	10,000	(1,865)	81.4%
215.714 · Fringe Benefits	4,621	7,419	(2,798)	62.3%
215.740 · Operating Supplies	711	600	111	118.5%
215.860 · Transportation	-	750	(750)	0.0%
215.902 · Training	-	750	(750)	0.0%
215.958 · Dues	81	100	(19)	81.0%
215.960 · Miscellaneous	2,068	100	1,968	2068.0%
Total 215.000 · City Clerk	<u>51,001</u>	<u>68,712</u>	<u>(17,711)</u>	<u>74.2%</u>
247.000 · Board of Review				
247.900 · Printing & Publishing	-	400	(400)	0.0%
Total 247.000 · Board of Review	<u>-</u>	<u>400</u>	<u>(400)</u>	<u>0.0%</u>
253.000 · City Treasurer				
253.702 · Salaries	35,803	48,993	(13,190)	73.1%
253.714 · Fringe Benefits	3,739	4,748	(1,009)	78.7%
253.740 · Operating Supplies	1,289	2,500	(1,211)	51.6%
253.900 · Printing & Publishing	3,806	4,182	(376)	91.0%
Total 253.000 · City Treasurer	<u>44,637</u>	<u>60,423</u>	<u>(15,786)</u>	<u>73.9%</u>

Continued...

CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
265.000 · City Hall				
265.727 · Office Supplies	\$ 1,197	\$ 3,900	\$ (2,703)	30.7%
265.740 · Operating Supplies	6,361	11,000	(4,639)	57.8%
265.850 · Communications	24,621	33,500	(8,879)	73.5%
265.922 · Refuse	90	200	(110)	45.0%
265.930 · Repairs & Maintenance	-	100	(100)	0.0%
Total 265.000 · City Hall	32,269	48,700	(16,431)	66.3%
267.000 · Restrooms				
267.740 · Operating Supplies	22,185	26,500	(4,315)	83.7%
267.801 · Contracted Services	83,808	85,000	(1,192)	98.6%
267.930 · Repairs & Maintenance	895	2,000	(1,105)	44.8%
Total 267.000 · Restrooms	106,888	113,500	(6,612)	94.2%
305.000 · Police Department				
305.702 · Salaries	466,185	609,948	(143,763)	76.4%
305.714 · Fringe Benefits	82,146	133,992	(51,846)	61.3%
305.720 · Pre-Employment Testing	1,727	2,600	(873)	66.4%
305.740 · Operating Supplies	2,569	6,400	(3,831)	40.1%
305.745 · Uniforms & Equipment	26,198	31,200	(5,002)	84.0%
305.801 · Contracted Service	21,016	23,850	(2,834)	88.1%
305.850 · Communications	1,123	6,000	(4,877)	18.7%
305.860 · Transportation	919	3,000	(2,081)	30.6%
305.873 · Gasoline	5,186	14,000	(8,814)	37.0%
305.875 · Snowmobile Permits	328	500	(172)	65.6%
305.900 · Printing & Publishing	-	300	(300)	0.0%
305.902 · In-Service Training	1,021	4,225	(3,204)	24.2%
305.903 · MCOLES	-	1,200	(1,200)	0.0%
305.930 · Repairs & Maintenance	2,770	3,000	(230)	92.3%
305.935 · Vehicle Repairs	2,740	7,500	(4,760)	36.5%
305.958 · Dues	-	190	(190)	0.0%
305.970 · Capital Outlay	6,500	14,780	(8,280)	44.0%
Total 305.000 · Police Department	620,428	862,685	(242,257)	71.9%
336.000 · Fire Department				
336.702 · Salaries	69,750	116,741	(46,991)	59.7%
336.714 · Fringe Benefits	5,337	8,931	(3,594)	59.8%
336.740 · Operating Supplies	1,463	1,500	(37)	97.5%
336.745 · Uniforms & Equipment	15,155	18,000	(2,845)	84.2%
336.850 · Communications	252	1,200	(948)	21.0%
336.860 · Transportation	263	1,500	(1,237)	17.5%

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
336.902 · In-Service Training	\$ -	\$ 4,000	\$ (4,000)	0.0%
336.930 · Repairs & Maintenance	17,630	26,000	(8,370)	67.8%
336.935 · Vehicle Repairs	3,268	-	3,268	100.0%
336.958 · Dues	100	75	25	133.3%
336.960 · Miscellaneous	74	200	(126)	0
Total 336.000 · Fire Department	113,292	178,147	(64,855)	63.6%
346.000 · Marine Rescue				
346.702 · Salaries	32,716	26,000	6,716	125.8%
346.714 · Fringe Benefits	3,487	3,300	187	105.7%
346.740 · Operating Supplies	704	1,500	(796)	46.9%
346.873 · Gasoline	11,058	10,000	1,058	110.6%
346.930 · Repairs & Maintenance	1,218	3,500	(2,282)	34.8%
346.940 · Boat Dockage	-	4,200	(4,200)	0.0%
Total 346.000 · Marine Rescue	49,183	48,500	683	101.4%
412.000 · Architect				
412.801 · Contracted Service	7,638	20,000	(12,362)	38.2%
Total 412.000 · Architect	7,638	20,000	(12,362)	38.2%
448.000 · Public Works/Street Lights				
448.702 · Salaries	176,202	244,803	(68,601)	72.0%
448.714 · Fringe Benefits	17,073	25,995	(8,922)	65.7%
448.740 · Operating Supplies	34,940	34,800	140	100.4%
448.741 · Garbage Bags & Removal	64,503	73,100	(8,597)	88.2%
448.742 · Christmas Decorations	4,424	3,000	1,424	147.5%
448.801 · Contracted Services	7,878	8,500	(622)	92.7%
448.860 · Transportation	2,080	5,000	(2,920)	41.6%
448.930 · Repairs & Maintenance	86	1,200	(1,114)	7.2%
448.941 · Hydrant Rentals	-	9,000	(9,000)	0.0%
448.975 · Street Improvements	40,002	41,371	(1,369)	96.7%
448.980 · Sidewalk Improvements	2,447	4,500	(2,053)	54.4%
Total 448.000 · Public Works/Street Lights	349,635	451,269	(101,634)	77.5%
450.000 · Buildings & Grounds				
450.921 · Electricity	41,411	85,000	(43,589)	48.7%
450.922 · Water	10,683	15,000	(4,317)	71.2%
450.930 · Protection One	6,504	5,300	1,204	122.7%
450.931 · Elevator Annual Maintenance	10,281	11,500	(1,219)	89.4%

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CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
450.932 · Repairs & Maintenance	\$ 47,173	\$ 46,404	\$ 769	101.7%
450.940 · Coal Dock Bottomlands Lease	3,529	2,800	729	126.0%
450.970 · Capital Outlay	290,200	-	290,200	100.0%
450.993 · Property Taxes	35,311	54,172	(18,861)	65.2%
Total 450.000 · Buildings & Grounds	445,092	220,176	224,916	202.2%
611.000 · Medical Center				
611.801 · Contracted Services	-	30,000	(30,000)	0.0%
Total 611.000 · Medical Center	-	30,000	(30,000)	0.0%
651.000 · EMS				
651.801 · Contracted Services	189,158	278,880	(89,722)	67.8%
Total 651.000 · EMS	189,158	278,880	(89,722)	67.8%
751.000 · Recreation Department				
751.702 · Salaries	34,454	55,769	(21,315)	61.8%
751.704 · Hourly wages	1,568	-	1,568	100.0%
751.714 · Fringe Benefits	3,668	6,578	(2,910)	55.8%
751.740 · Operating Supplies	1,694	4,340	(2,646)	39.0%
751.760 · Program Expenditures	7,598	17,490	(9,892)	43.4%
751.860 · Transportation	784	1,640	(856)	47.8%
751.900 · Printing & Publishing	-	150	(150)	0.0%
751.902 · In-Service Training	776	2,200	(1,424)	35.3%
751.930 · Repairs & Maintenance	2,273	17,415	(15,142)	13.1%
751.958 · Dues	740	745	(5)	99.3%
751.960 · Miscellaneous	3,463	100	3,363	3463.0%
751.962 · Fireworks Expense	10,800	11,000	(200)	98.2%
751.963 · War Memorial	120	100	20	120.0%
751.970 · Capital Improvements	93,877	95,633	(1,756)	98.2%
751.980 · Recreation Grant	12,222	9,583	2,639	127.5%
Total 751.000 · Recreation Department	174,037	222,743	(48,706)	78.1%
752.000 · Stuart House				
752.702 · Salaries	11,217	12,500	(1,283)	89.7%
752.714 · Fringe Benefits	1,386	1,688	(302)	82.1%
752.740 · Operating Supplies	148	1,300	(1,152)	11.4%
752.900 · Printing & Publishing	-	1,000	(1,000)	0.0%
Total 752.000 · Stuart House	12,751	16,488	(3,737)	77.3%

Continued...

CITY OF MACKINAC ISLAND - GENERAL FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
851.000 · Insurance				
851.714 · Liability & Property	\$ 43,234	\$ 58,000	\$ (14,766)	74.5%
851.715 · Worker's Compensation	7,512	10,000	(2,488)	75.1%
851.716 · Hospitalization	178,178	244,724	(66,546)	72.8%
851.717 · Life Insurance	2,254	4,000	(1,746)	56.4%
851.719 · Medical Reimbursements	22,379	25,000	(2,621)	89.5%
Total 851.000 · Insurance	<u>253,557</u>	<u>341,724</u>	<u>(88,167)</u>	<u>74.2%</u>
Total Expenditures	<u>2,903,441</u>	<u>3,733,947</u>	<u>(830,506)</u>	<u>77.8%</u>
Revenues (Under) Over Expenditures	<u>773,261</u>	<u>408,960</u>	<u>364,301</u>	<u>11.0%</u>
Other Financing Sources/Uses				
965.896 · Transfer (to) from Engineering Department	(71,626)	(100,686)	29,060	71.1%
965.898 · Transfer (to) from Fire Truck Debt Svc	(966)	-	(966)	100.0%
965.993 · Transfer (to) from Capital Outlay	427,000	-	427,000	100.0%
965.996 · Transfer (to) from Major Street Fund	(338,009)	(91,100)	(246,909)	371.0%
965.997 · Transfer (to) from Local Street Fund	(387,232)	(164,100)	(223,132)	236.0%
965.998 · Transfer (to) from Library Fund	(44,028)	(65,854)	21,826	66.9%
965.999 · Transfer (to) from Cemetery Fund	(1,547)	(22,007)	20,460	7.0%
Total Other Financing Sources/Uses	<u>(416,408)</u>	<u>(443,747)</u>	<u>27,339</u>	<u>93.8%</u>
Net Change in Fund Balance	<u>\$ 356,853</u>	<u>\$ (34,787)</u>	<u>\$ 391,640</u>	<u>-1025.8%</u>

Concluded

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - MAJOR STREET FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
3.546 · Act 51 Revenue	\$ 39,181	\$ 38,598	\$ 583	1.5%
3.550 · S.O.M.-Trunkline Reimbursement	179,824	189,669	(9,845)	(5.2%)
Total Revenues	<u>219,005</u>	<u>228,267</u>	<u>(9,262)</u>	<u>(4.1%)</u>
Expenditures				
463.000 · Routine Maintenance				
463.801 · Contracted Services	161,666	169,497	(7,831)	(4.6%)
463.970 · Repair and Maintenance	-	675	(675)	(100.0%)
Total 463.000 · Routine Maintenance	<u>161,666</u>	<u>170,172</u>	<u>(8,506)</u>	<u>(5.0%)</u>
464.970 · Capital Outlay	<u>220,500</u>	<u>-</u>	<u>220,500</u>	<u>100.0%</u>
486.000 · Trunkline Maintenance				
486.801 · Contracted Services	174,848	171,201	3,647	2.1%
Total 486.000 · Trunkline Maintenance	<u>174,848</u>	<u>171,201</u>	<u>3,647</u>	<u>2.1%</u>
Total Expenditures	<u>557,014</u>	<u>341,373</u>	<u>215,641</u>	<u>63.2%</u>
Revenues over (under) Expenditures	(338,009)	(113,106)	(224,903)	(198.8%)
Other Financing Sources/Uses				
3.699 · Transfer (to) from General Fund	338,009	113,106	224,903	198.8%
Total Other Financing Sources/Uses	<u>338,009</u>	<u>113,106</u>	<u>224,903</u>	<u>198.8%</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - MAJOR STREET FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	\$ Over (Under) Budget
Revenues				
3.546 · Act 51 Revenue	\$ 39,181	\$ 65,000	\$ (25,819)	60.3%
3.550 · S.O.M.-Trunkline Reimbursement	179,824	190,000	(10,176)	94.6%
Total Revenues	<u>219,005</u>	<u>255,000</u>	<u>(35,995)</u>	<u>85.9%</u>
Expenditures				
463.000 · Routine Maintenance				
463.801 · Contracted Services	161,666	171,100	(9,434)	94.5%
Total 463.000 · Routine Maintenance	<u>161,666</u>	<u>171,100</u>	<u>(9,434)</u>	<u>94.5%</u>
464.970 · Capital Outlay	220,500	-	220,500	100.0%
486.000 · Trunkline Maintenance				
486.801 · Contracted Services	174,848	175,000	(152)	99.9%
Total 486.000 · Trunkline Maintenance	<u>174,848</u>	<u>175,000</u>	<u>(152)</u>	<u>99.9%</u>
Total Expenditures	<u>557,014</u>	<u>346,100</u>	<u>210,914</u>	<u>160.9%</u>
Revenues over (under) Expenditures	<u>(338,009)</u>	<u>(91,100)</u>	<u>(246,909)</u>	<u>371.0%</u>
Other Financing Sources/Uses				
3.699 · Transfer (to) from General Fund	338,009	91,100	246,909	371.0%
Total Other Financing Sources/Uses	<u>338,009</u>	<u>91,100</u>	<u>246,909</u>	<u>371.0%</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - LOCAL STREET FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
3.546 · Act 51 Revenue	\$ 19,783	\$ 19,469	\$ 314	1.6%
Total Revenues	<u>19,783</u>	<u>19,469</u>	<u>314</u>	<u>1.6%</u>
Expenditures				
463.000 · Routine Maintenance				
463.801 · Contracted Services	197,015	195,225	1,790	0.9%
Total 463.000 · Routine Maintenance	<u>197,015</u>	<u>195,225</u>	<u>1,790</u>	<u>0.9%</u>
463.970 · Capital Outlay	<u>210,000</u>	<u>36,441</u>	<u>173,559</u>	<u>476.3%</u>
Total Expenditures	<u>407,015</u>	<u>231,666</u>	<u>175,349</u>	<u>75.7%</u>
Revenues over (under) Expenditures	(387,232)	(212,197)	(175,035)	(82.5%)
Other Financing Sources/Uses				
3.699 · Transfer (to) from General Fund	387,232	212,197	175,035	82.5%
Total Other Financing Sources/Uses	<u>387,232</u>	<u>212,197</u>	<u>175,035</u>	<u>82.5%</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - LOCAL STREET FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
Revenues				
3.546 · Act 51 Revenue	\$ 19,783	\$ 33,000	\$ (13,217)	59.9%
Total Revenues	<u>19,783</u>	<u>33,000</u>	<u>(13,217)</u>	<u>59.9%</u>
Expenditures				
463.000 · Routine Maintenance				
463.801 · Contracted Services	197,015	197,100	(85)	100.0%
Total 463.000 · Routine Maintenance	<u>197,015</u>	<u>197,100</u>	<u>(85)</u>	<u>100.0%</u>
463.970 · Capital Outlay	210,000	-	210,000	100.0%
Total Expenditures	<u>407,015</u>	<u>197,100</u>	<u>209,915</u>	<u>206.5%</u>
Revenues over (under) Expenditures	(387,232)	(164,100)	(223,132)	236.0%
Other Financing Sources/Uses				
3.699 · Transfer (to) from General Fund	387,232	164,100	223,132	236.0%
Total Other Financing Sources/Uses	<u>387,232</u>	<u>164,100</u>	<u>223,132</u>	<u>236.0%</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - ENGINEERING DEPARTMENT FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
3.600 · Permit Fees	\$ 77,501	\$ 106,336	\$ (28,835)	(27.1%)
Total Revenues	<u>77,501</u>	<u>106,336</u>	<u>(28,835)</u>	<u>(27.1%)</u>
Expenditures				
371.702 · Salaries	129,185	89,001	40,184	45.2%
371.714 · Fringe Benefits	14,111	9,989	4,122	41.3%
371.740 · Operating Supplies	2,546	331	2,215	669.2%
371.747 · Books & Periodicals	450	550	(100)	(18.2%)
371.860 · Transportation	1,445	1,709	(264)	(15.4%)
371.900 · Printing & Publishing	110	360	(250)	(69.4%)
371.958 · Dues	1,280	1,008	272	27.0%
Total Expenditures	<u>149,127</u>	<u>102,948</u>	<u>46,179</u>	<u>44.9%</u>
Revenues over (under) Expenditures	(71,626)	3,388	(75,014)	(2,214.1%)
Other Financing Sources/Uses				
3.700 · Transfer (to) from General Fund	71,626	(3,388)	75,014	2,214.1%
Total Other Financing Sources/Uses	<u>71,626</u>	<u>(3,388)</u>	<u>75,014</u>	<u>2,214.1%</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - ENGINEERING DEPARTMENT FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
Revenues				
3.600 · Permit Fees	\$ 77,501	\$ 110,000	\$ (32,499)	70.5%
Total Revenues	<u>77,501</u>	<u>110,000</u>	<u>(32,499)</u>	<u>70.5%</u>
Expenditures				
371.702 · Salaries	129,185	178,777	(49,592)	72.3%
371.714 · Fringe Benefits	14,111	19,544	(5,433)	72.2%
371.740 · Operating Supplies	2,546	800	1,746	318.3%
371.747 · Books & Periodicals	450	2,000	(1,550)	22.5%
371.860 · Transportation	1,445	5,065	(3,620)	28.5%
371.900 · Printing & Publishing	110	1,500	(1,390)	7.3%
371.902 · In-Service Training	-	1,000	(1,000)	0.0%
371.958 · Dues	1,280	2,000	(720)	64.0%
Total Expenditures	<u>149,127</u>	<u>210,686</u>	<u>(61,559)</u>	<u>70.8%</u>
Revenues over (under) Expenditures	(71,626)	(100,686)	29,060	71.1%
Other Financing Sources/Uses				
3.700 · Transfer (to) from General Fund	71,626	100,686	(29,060)	71.1%
Total Other Financing Sources/Uses	<u>71,626</u>	<u>100,686</u>	<u>(29,060)</u>	<u>71.1%</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - CEMETERY FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
3.600 · Charges for Services	\$ 8,350	\$ 725	\$ 7,625	1,051.7%
3.610 · MICF - Preservation Fund	5,316	5,342	(26)	(0.5%)
3.664 · MICF - Perpetual Care	17,005	16,974	31	0.0%
Total Revenues	<u>30,671</u>	<u>23,041</u>	<u>7,630</u>	<u>33.1%</u>
Expenditures				
276.702 · Salaries	17,189	21,409	(4,220)	(19.7%)
276.714 · Fringe Benefits	1,315	1,637	(322)	(19.7%)
276.740 · Operating Supplies	11,898	4,641	7,257	156.4%
276.860 · Transportation	-	54	(54)	(100.0%)
276.930 · Repairs & Maintenance	1,816	770	1,046	135.8%
Total Expenditures	<u>32,218</u>	<u>28,511</u>	<u>3,707</u>	<u>13.0%</u>
Revenues over (under) Expenditures	(1,547)	(5,470)	3,923	71.7%
Other Financing Sources/Uses				
3.700 · Transfer (to) from General Fund	1,547	5,470	(3,923)	(71.7%)
Total Other Financing Sources/Uses	<u>1,547</u>	<u>5,470</u>	<u>(3,923)</u>	<u>(71.7%)</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>0.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - CEMETERY FUND

STATEMENTS AND REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR TO DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
Revenues				
3.600 · Charges for Services	\$ 8,350	\$ 1,000	\$ 7,350	835.0%
3.610 · Community Foundation - Preservation Fund	5,316	17,005	(11,689)	31.3%
3.664 · Community Foundation - Perpetual Care	17,005	5,316	11,689	319.9%
Total Revenues	30,671	23,321	7,350	131.5%
Expenditures				
276.702 · Salaries	17,189	23,318	(6,129)	73.7%
276.714 · Fringe Benefits	1,315	2,440	(1,125)	53.9%
276.740 · Operating Supplies	11,898	17,570	(5,672)	67.7%
276.930 · Repairs & Maintenance	1,816	2,000	(184)	90.8%
Total Expenditures	32,218	45,328	(13,110)	71.1%
Revenues over (under) Expenditures	(1,547)	(22,007)	20,460	7.0%
Other Financing Sources/Uses				
3.700 · Transfer (to) from General Fund	1,547	22,007	(20,460)	7.0%
Total Other Financing Sources/Uses	1,547	22,007	(20,460)	7.0%
Net Change in Fund Balance	\$ -	\$ -	\$ -	0.0%

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - LIBRARY FUND

BALANCE SHEETS

Substantially all disclosures required by the modified cash basis of accounting are omitted.

		December 31	
		2024	2023
ASSETS			
Current Assets			
Checking/Savings			
1.002 · Checking	\$	14,036	\$ 9,917
1.005 · Combined Cash		17,536	17,348
1.010 · First National Bank CD		116,073	116,073
Total Checking/Savings		<u>147,645</u>	<u>143,338</u>
Other Current Assets			
1.004 · Petty Cash		<u>125</u>	<u>125</u>
Total Other Current Assets		<u>125</u>	<u>125</u>
Total Current Assets		<u>147,770</u>	<u>143,463</u>
TOTAL ASSETS	\$	<u>147,770</u>	<u>\$ 143,463</u>
LIABILITIES & FUND BALANCE			
FUND BALANCE			
Restricted		143,671	143,543
Net Change in Fund Balance		<u>4,099</u>	<u>(80)</u>
Total Fund Balance		<u>147,770</u>	<u>143,463</u>
TOTAL LIABILITIES & FUND BALANCE	\$	<u>147,770</u>	<u>\$ 143,463</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - LIBRARY FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
3.541 · MIFC Rollover	\$ 3,516	\$ -	\$ 3,516	100.0%
3.545 · Federal Grant	160	500	(340)	(68.0%)
3.556 · State Revenue	301	591	(290)	(49.1%)
3.559 · Community Foundation	28,569	-	28,569	100.0%
3.591 · Donations	1,310	3,076	(1,766)	(57.4%)
3.625 · Book Sales	3,318	2,346	972	41.4%
3.627 · Copier Income	615	414	201	48.6%
3.629 · Membership Fees	850	840	10	1.2%
3.664 · Interest Income	445	375	70	18.7%
3.665 · Penal Fines	5,065	4,926	139	2.8%
Total Revenues	<u>44,149</u>	<u>13,068</u>	<u>31,081</u>	<u>237.8%</u>
Expenditures				
790.702 · Salaries - Librarian	32,824	33,985	(1,161)	(3.4%)
790.704 · Salaries - Asst Librarian	11,747	7,216	4,531	62.8%
790.714 · Fringe Benefits	4,980	4,494	486	10.8%
790.727 · Office Supplies	523	530	(7)	(1.3%)
790.740 · Operating Supplies	6,218	1,643	4,575	278.5%
790.747 · Books & Magazines	8,216	7,195	1,021	14.2%
790.760 · Program Expenditures	4,939	4,609	330	7.2%
790.801 · Contracted Services	5,628	292	5,336	1,827.4%
790.802 · Cooperative Dues	-	296	(296)	(100.0%)
790.920 · Utilities-Electric	2,496	3,770	(1,274)	(33.8%)
790.921 · Utilities-Water/Sewer	784	400	384	96.0%
790.930 · Repairs & Maintenance	5,723	-	5,723	100.0%
Total Expenditures	<u>84,078</u>	<u>64,430</u>	<u>19,648</u>	<u>30.5%</u>
Revenues over (under) Expenditures	(39,929)	(51,362)	11,433	22.3%
Other Financing Sources/Uses				
3.700 · Transfer (to) from General Fund	44,028	51,282	(7,254)	(14.1%)
Total Other Financing Sources/Uses	<u>44,028</u>	<u>51,282</u>	<u>(7,254)</u>	<u>(14.1%)</u>
Net Change in Fund Balance	<u>\$ 4,099</u>	<u>\$ (80)</u>	<u>\$ 4,179</u>	<u>5,223.8%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - LIBRARY FUND

STATEMENTS OF REVENUES AND EXPENDITURES - ANNUAL BUDGET VS. YEAR-TO-DATE

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	Actual For the Nine Months Ended December 31 2024	Original Budget	\$ Over (Under) Budget	% of Budget
Revenues				
3.541 · MICF Rollover	\$ 3,516	\$ 3,516	\$ -	100.0%
3.545 · Federal Grant	160	-	160	100.0%
3.556 · State Revenue	301	550	(249)	54.7%
3.559 · Community Foundation	28,569	20,549	8,020	139.0%
3.591 · Donations	1,310	1,000	310	131.0%
3.625 · Book Sales	3,318	2,000	1,318	165.9%
3.627 · Copier Income	615	400	215	153.8%
3.629 · Membership Fees	850	800	50	106.3%
3.664 · Interest Income	445	2,270	(1,825)	19.6%
3.665 · Penal Fines	5,065	4,900	165	103.4%
Total Revenues	44,149	35,985	8,164	122.7%
Expenditures				
790.702 · Salaries - Librarian	32,824	47,882	(15,058)	68.6%
790.704 · Salaries - Asst Librarian	11,747	16,751	(5,004)	70.1%
790.714 · Fringe Benefits	4,980	7,756	(2,776)	64.2%
790.727 · Office Supplies	523	550	(27)	95.1%
790.740 · Operating Supplies	6,218	1,000	5,218	621.8%
790.747 · Books & Magazines	8,216	10,000	(1,784)	82.2%
790.760 · Program Expenditures	4,939	1,700	3,239	290.5%
790.801 · Contracted Services	5,628	5,550	78	101.4%
790.802 · Cooperative Dues	-	550	(550)	0.0%
790.920 · Utilities-Electric	2,496	6,500	(4,004)	38.4%
790.921 · Utilities-Water/Sewer	784	600	184	130.7%
790.930 · Repairs & Maintenance	5,723	3,000	2,723	190.8%
Total Expenditures	84,078	101,839	(17,761)	82.6%
Revenues over (under) Expenditures	(39,929)	(65,854)	25,925	60.6%
Other Financing Sources/Uses				
3.700 · Transfer from General Fund	44,028	65,854	(21,826)	66.9%
Total Other Financing Sources/Uses	44,028	65,854	(21,826)	66.9%
Net Change in Fund Balance	\$ 4,099	\$ -	\$ 4,099	100.0%

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - CAPITAL PROJECTS FUND

BALANCE SHEETS

Substantially all disclosures required by the modified cash basis of accounting are omitted.

		December 31	
		2024	2023
ASSETS			
Current Assets			
Checking/Savings			
1.001 · Cash		\$ 1,209,000	\$ 1,412,901
TOTAL ASSETS		\$ 1,209,000	\$ 1,412,901
LIABILITIES & FUND BALANCE			
Fund Balance			
1.391 · Assigned for Fire Department		38,074	36,853
1.392 · Designated for MI Bldgs		360,207	348,657
1.393 · Assigned for Boardwalk		55,555	53,775
1.397 · Designated Library Bldg R&M		20,599	19,938
1.401 · Assigned for RD Improvement		464,402	384,641
1.402 · Assigned for Capital Millage		150,381	89,471
1.403 · Assigned for Post Office		244,561	191,719
1.404 · Assigned for EMS/Ambulance		26,225	25,384
1.405 · Assigned for Turtle Park Sewer Project		60,724	58,777
1.406 · Designated for Police Vehicles		23,809	23,046
Net Change in Fund Balance		(235,537)	180,640
Total Fund Balance		1,209,000	1,412,901
TOTAL LIABILITIES & FUND BALANCE		\$ 1,209,000	\$ 1,412,901

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - CAPITAL PROJECTS FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
3.403 · Capital Fund Millage	\$ 66,008	\$ 60,855	\$ 5,153	8.5%
3.420 · Road Improvement Tax	68,008	61,930	6,078	9.8%
3.430 · Post Office Lease	30,750	30,000	750	2.5%
3.664 · Interest Income	26,697	34,562	(7,865)	(22.8%)
Total Revenues	191,463	187,347	4,116	2.2%
Expenditures				
900.000 · Capital Outlay				
900.912 · Capital Millage	-	6,707	(6,707)	(100.0%)
Total 900.000 · Capital Outlay	-	6,707	(6,707)	(100.0%)
Total Expenditures	-	6,707	(6,707)	(100.0%)
Revenues over (under) Expenditures	191,463	180,640	10,823	6.0%
Other Financing Sources/Uses				
3.700 · Transfer (to) from General Fund	(427,000)	-	(427,000)	(100.0%)
Total Other Financing Sources/Uses	(427,000)	-	(427,000)	(100.0%)
Net Change in Fund Balance	\$ (235,537)	\$ 180,640	\$ (416,177)	(230.4%)

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - CAPITAL PROJECTS FUND - FOREST WAY TOWNHOMES

BALANCE SHEETS

Substantially all disclosures required by the modified cash basis of accounting are omitted.

		December 31	
		2024	2023
ASSETS			
Current Assets			
1.001 - Cash		\$ 2,527,965	\$ 214,252
TOTAL ASSETS		\$ 2,527,965	\$ 214,252
FUND BALANCE			
Fund Balance			
Restricted		214,841	216,738
Net Change in Fund Balance		2,313,124	(2,486)
Total Fund Balance		2,527,965	214,252
TOTAL LIABILITIES & FUND BALANCE		\$ 2,527,965	\$ 214,252

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - CAPITAL PROJECTS FUND - FOREST WAY TOWNHOMES

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
418.696 Bond Proceeds	\$ 3,075,107	\$ -	\$ 3,075,107	100.0%
Total Revenues	<u>3,075,107</u>	<u>-</u>	<u>3,075,107</u>	<u>100.0%</u>
Expenditures				
418.970 Capital Outlay	731,839	5,000	726,839	14,536.8%
418.971 Professional Fees	<u>42,070</u>	<u>-</u>	<u>42,070</u>	<u>100.0%</u>
Total Expenditures	<u>773,909</u>	<u>5,000</u>	<u>768,909</u>	<u>15,378.2%</u>
Revenues over (under) Expenditures	<u>2,301,198</u>	<u>(5,000)</u>	<u>2,306,198</u>	<u>46,124.0%</u>
Other Financing Sources/Uses				
Interest Income	<u>11,926</u>	<u>2,514</u>	<u>9,412</u>	<u>374.4%</u>
Total Other Financing Sources/Uses	<u>11,926</u>	<u>2,514</u>	<u>9,412</u>	<u>374.4%</u>
Net Change in Fund Balance	<u>\$ 2,313,124</u>	<u>\$ (2,486)</u>	<u>\$ 2,315,610</u>	<u>93,146.0%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - FIRE TRUCK DEBT SERVICE FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
301.443 · Tax revenue	\$ 82,460	\$ 80,776	\$ 1,684	2.1%
Total Revenues	82,460	80,776	\$ 1,684	2.1%
Expenditures				
371.800 · Principal Payments	67,721	65,986	1,735	2.6%
371.810 · Interest Payments	15,705	17,440	(1,735)	(9.9%)
Total Expenditures	83,426	83,426	-	0.0%
Revenues over (under) Expenditures	(966)	(2,650)	1,684	63.5%
Other Financing Sources/Uses				
3.699 · Transfer (to) from General Fund	966	2,650	(1,684)	(63.5%)
Total Other Financing Sources/Uses	966	2,650	(1,684)	(63.5%)
Net Change in Fund Balance	\$ -	\$ -	\$ -	0.0%

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - COAL DOCK DEBT SERVICE FUND

BALANCE SHEETS

Substantially all disclosures required by the modified cash basis of accounting are omitted.

		December 31	
		2024	2023
ASSETS			
Current Assets			
Cash		\$ 251,326	\$ 238,507
Due from other funds		-	432
TOTAL ASSETS		\$ 251,326	\$ 238,939
LIABILITIES & FUND BALANCE			
Fund Balance			
Restricted		236,423	234,210
Net Change in Fund Balance		14,903	4,729
Total Fund Balance		251,326	238,939
TOTAL LIABILITIES & FUND BALANCE		\$ 251,326	\$ 238,939

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - COAL DOCK DEBT SERVICE FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
301.443 Current Tax Levy	\$ 290,602	\$ 285,988	\$ 4,614	1.6%
301.444 Interest Income	1,485	1,137	348	30.6%
Total Revenues	<u>292,087</u>	<u>287,125</u>	<u>4,962</u>	<u>1.7%</u>
Expenditures				
301.991 Land Contract Principal	45,191	48,069	(2,878)	(6.0%)
301.992 Land Contract Interest	12,084	15,570	(3,486)	(22.4%)
301.991 Bond Principal	85,000	80,000	5,000	6.3%
301.992 Bond Interest	134,909	138,757	(3,848)	(2.8%)
Total Expenditures	<u>277,184</u>	<u>282,396</u>	<u>(5,212)</u>	<u>(1.8%)</u>
Revenues over (under) Expenditures	<u>14,903</u>	<u>4,729</u>	<u>10,174</u>	<u>215.1%</u>
Other Financing Sources/Uses				
301.699 Transfers (to) from General Fund	-	-	-	0.0%
Total Other Financing Sources/Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Net Change in Fund Balance	<u>\$ 14,903</u>	<u>\$ 4,729</u>	<u>\$ 10,174</u>	<u>215.1%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - FOREST WAY TOWN HOME DEBT SERVICE FUND

BALANCE SHEETS

Substantially all disclosures required by the modified cash basis of accounting are omitted.

		December 31	
		2024	2023
ASSETS			
Current Assets			
Cash		\$ 174,693	\$ 74,639
TOTAL ASSETS		\$ 174,693	\$ 74,639
LIABILITIES & FUND BALANCE			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Due to Other Funds		\$ -	\$ 47,600
Total Liabilities		-	47,600
Fund Balance			
Restricted		68,969	2,770
Net Change in Fund Balance		105,724	24,269
Total Fund Balance		174,693	27,039
TOTAL LIABILITIES & FUND BALANCE		\$ 174,693	\$ 74,639

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - FOREST WAY TOWN HOME DEBT SERVICE FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
301.403 · Current Tax Levy	\$ 464,433	\$ 383,644	\$ 80,789	21.1%
301.444 · Interest Income	1,201	680	521	76.6%
Total Revenues	<u>465,634</u>	<u>384,324</u>	<u>81,310</u>	<u>21.2%</u>
Expenditures				
301.991 Bond Principal	280,000	275,000	5,000	1.8%
301.992 Bond Interest	<u>79,910</u>	<u>85,055</u>	<u>(5,145)</u>	<u>(6.0%)</u>
Total Expenditures	<u>359,910</u>	<u>360,055</u>	<u>(145)</u>	<u>(0.0%)</u>
Revenues over (under) Expenditures	<u>105,724</u>	<u>24,269</u>	<u>81,455</u>	<u>335.6%</u>
Net Change in Fund Balance	<u>\$ 105,724</u>	<u>\$ 24,269</u>	<u>\$ 81,455</u>	<u>335.6%</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - UTILITY ESCROW FUND

BALANCE SHEETS

Substantially all disclosures required by the modified cash basis of accounting are omitted.

		December 31	
		2024	2023
ASSETS			
Current Assets			
Cash		\$ 11,817	\$ 11,806
		<u>11,817</u>	<u>11,806</u>
TOTAL ASSETS		<u>\$ 11,817</u>	<u>\$ 11,806</u>
LIABILITIES & FUND BALANCE			
Fund Balance			
Restricted		\$ 11,808	\$ -
Change in Fund balance		<u>9</u>	<u>11,806</u>
Total Fund Balance		<u>11,817</u>	<u>11,806</u>
TOTAL LIABILITIES & FUND BALANCE		<u>\$ 11,817</u>	<u>\$ 11,806</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.

CITY OF MACKINAC ISLAND - UTILITY ESCROW FUND

STATEMENTS OF REVENUES AND EXPENDITURES - CURRENT AND PREVIOUS YEAR COMPARISON

Substantially all disclosures required by the modified cash basis of accounting are omitted.

	For the Nine Months Ended December 31		\$ Change	% Change
	2024	2023		
Revenues				
300.000 · Escrow Income	\$ -	\$ 12,997	\$ (12,997)	(100.0%)
301.444 · Interest Income	9	7	2	28.6%
Total Revenues	<u>9</u>	<u>13,004</u>	<u>(12,995)</u>	<u>(99.9%)</u>
Expenditures				
301.895 Utilities	-	1,168	(1,168)	(100.0%)
301.860 Supplies	-	30	(30)	(100.0%)
Total Expenditures	<u>-</u>	<u>1,198</u>	<u>(1,198)</u>	<u>(100.0%)</u>
Revenues over (under) Expenditures	<u>9</u>	<u>11,806</u>	<u>(11,797)</u>	<u>(99.9%)</u>
Net Change in Fund Balance	<u>\$ 9</u>	<u>\$ 11,806</u>	<u>\$ (11,797)</u>	<u>(99.9%)</u>

No CPA has audited, reviewed, compiled, or expressed any assurance on these financial statements.