

**CITY OF MACKINAC ISLAND - CAPITAL PROJECTS FUND**

**BALANCE SHEETS**

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

		January 31	
		2024	2023
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
1.001 · Cash		\$ 1,425,299	\$ 1,267,188
Total Checking/Savings		<u>1,425,299</u>	<u>1,267,188</u>
<b>TOTAL ASSETS</b>		<u><b>\$ 1,425,299</b></u>	<u><b>\$ 1,267,188</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
2.000 · Due to Other Funds		\$ -	\$ 16,364
Total Liabilities		<u>-</u>	<u>16,364</u>
Fund Balance			
1.391 · Designated for Fire Department		36,853	50,971
1.392 · Designated for MI Bldgs		348,657	340,313
1.393 · Designated for Boardwalk		53,775	52,488
1.397 · Designated Library Bldg R&M		19,938	55,061
1.401 · Designated for Road Improvement		384,641	310,599
1.402 · Designated for Capital Millage		89,471	29,569
1.403 · Designated for Post Office		191,719	151,445
1.404 · Designated for EMS/Ambulance		25,384	24,776
1.405 · Designated for Turtle Park Sewer Project		58,777	57,370
1.406 · Designated for Police Vehicles		23,046	22,495
Net Change in Fund Balance		<u>193,038</u>	<u>155,737</u>
Total Fund Balance		<u>1,425,299</u>	<u>1,250,824</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>		<u><b>\$ 1,425,299</b></u>	<u><b>\$ 1,267,188</b></u>

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