

Smart Zone LDFA  
**FY 2021 FINANCIAL SUMMARY**  
 September 30, 2020

						<b>BUDGET</b>	
	<b>ACTUAL</b>	<b>FORECAST</b>	<b>FORECAST</b>	<b>FORECAST</b>	<b>FORECAST</b>	<b>Amended</b>	<b>Forecast</b>
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Full Year</b>	<b>Amount</b>	<b>vs Budget</b>
	(Jul-Sep)	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)			<b>Good/(Bad)</b>
<b>INCOME STATEMENT</b>							
<b>Revenues:</b>							
Tax Revenue	\$ 2,399,546	\$ 726,818	\$ 726,818	\$ 726,818	4,580,000	\$ 4,580,000	\$ -
Miscellaneous	9,004	-	-	-	9,004	-	9,004
Investment Income	16,797	\$ 26,068	\$ 26,068	\$ 26,068	95,000	95,000	-
<b>Total Revenues</b>	<b>\$ 2,425,347</b>	<b>\$ 752,886</b>	<b>\$ 752,886</b>	<b>\$ 752,886</b>	<b>\$ 4,684,004</b>	<b>\$ 4,675,000</b>	<b>\$ 9,004</b>
<b>Expenditures:</b>							
<b>Business Accelerator Support Services</b>							
SPARK BA Direct Staffing	\$ 208,243	\$ 208,242	\$ 208,242	\$ 208,242	\$ 832,970	\$ 832,970	\$ -
Phase III (Intensive Service)	289,096	\$ 161,968	\$ 161,968	\$ 161,968	775,000	775,000	-
Business Networking Events and Educational I	-	-	-	-	-	-	-
Entrepreneurs Bootcamp	-	\$ 16,667	\$ 16,667	\$ 16,667	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	6,500	\$ 31,167	\$ 31,167	\$ 31,167	100,000	100,000	-
Internship Support & Talent Training	185,873	\$ 134,709	\$ 134,709	\$ 134,709	590,000	590,000	-
Business Software for Clients	17,131	\$ 8,623	\$ 8,623	\$ 8,623	43,000	43,000	-
<b>Total Contracted Services</b>	<b>706,843</b>	<b>561,376</b>	<b>561,376</b>	<b>561,376</b>	<b>2,390,970</b>	<b>\$ 2,390,970</b>	<b>\$ -</b>
SPARK Central Incubator Operating Exp.	65,250	\$ 78,250	\$ 78,250	\$ 78,250	300,000	\$ 300,000	\$ -
SPARK Central Infrastructure	-	-	-	-	-	-	-
Mobility Support	39,301	\$ 69,066	\$ 69,066	\$ 69,066	246,500	246,500	-
Tech Trek	149,344	\$ 61,885	\$ 61,885	\$ 61,885	335,000	335,000	-
<b>Ypsilanti</b>							
SPARK East Accelerator Services	\$ 112,874	\$ 20,709	\$ 20,709	\$ 20,709	\$ 175,000	\$ 175,000	\$ -
SPARK East Operations	22,157	\$ 42,614	\$ 42,614	\$ 42,614	150,000	150,000	-
SPARK East Capital Investment	-	-	-	-	-	-	-
Other	69,590	\$ 18,470	\$ 18,470	\$ 18,470	125,000	125,000	-
<b>Total Ypsilanti</b>	<b>\$ 204,621</b>	<b>\$ 81,793</b>	<b>\$ 81,793</b>	<b>\$ 81,793</b>	<b>\$ 450,000</b>	<b>\$ 450,000</b>	<b>\$ -</b>
<b>SPARK Indirect Services</b>							
SPARK Accounting	35,875	\$ 35,875	\$ 35,875	\$ 35,875	143,500	143,500	\$ -
SPARK Marketing	35,375	\$ 63,208	\$ 63,208	\$ 63,208	225,000	225,000	\$ -
<b>Total Indirect</b>	<b>71,250</b>	<b>99,083</b>	<b>99,083</b>	<b>99,083</b>	<b>368,500</b>	<b>\$ 368,500</b>	<b>\$ -</b>
<b>Grants</b>							
Tech Park Fiber	77,938	\$ 474,021	\$ 474,021	\$ 474,021	1,500,000	1,500,000	\$ -
Other Grants	-	\$ 133,333	\$ 133,333	\$ 133,333	400,000	400,000	\$ -
<b>Total Indirect</b>	<b>77,938</b>	<b>607,354</b>	<b>607,354</b>	<b>607,354</b>	<b>1,900,000</b>	<b>\$ 1,900,000</b>	<b>\$ -</b>
<b>City of Ann Arbor and Other Services</b>							
Admin. Support	15,432	\$ 22,623	\$ 22,623	\$ 22,623	83,300	83,300	\$ -
Professional Services	-	\$ 1,000	\$ 1,000	\$ 1,000	3,000	3,000	-
Contracted Services	-	\$ 952	\$ 952	\$ 952	2,855	2,855	-
Software Maintenance	-	\$ 1,667	\$ 1,667	\$ 1,667	5,000	5,000	-
<b>Total Expenditures</b>	<b>\$ 1,329,980</b>	<b>\$ 1,585,048</b>	<b>\$ 1,585,048</b>	<b>\$ 1,585,048</b>	<b>\$ 6,085,125</b>	<b>\$ 6,085,125</b>	<b>\$ -</b>
<b>Net Increase/Decrease</b>	<b>\$ 1,095,367</b>	<b>\$ (832,163)</b>	<b>\$ (832,163)</b>	<b>\$ (832,163)</b>	<b>\$ (1,401,121)</b>	<b>\$ (1,410,125)</b>	<b>\$ 9,004</b>
<b>Memo:</b>							
Fund Balance (6/30/2020) *	\$ 4,246,125						
Fund Balance - Operations (Qtr End)	\$ 5,341,492	\$ 4,509,329	\$ 3,677,166	\$ 2,845,004	\$ 2,845,004	\$ 2,836,000	
Note: Ypsi Cumulative Underrun (6/30/2020)	\$ 257,114						