

Smart Zone LDFA  
**FY 2017 FINANCIAL SUMMARY**  
 December 31, 2017

						BUDGET	
	ACTUAL	ACTUAL	Forecast	Forecast	Full Year	Adopted	Forecast
	Q1 (Jul-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)		Amount	vs Budget Good/(Bad)
<b>INCOME STATEMENT</b>							
<b>Revenues:</b>							
Tax Revenue	\$ 1,525,616	\$ 109,859	\$ 850,000	\$ 914,525	\$ 3,400,000	\$ 3,400,000	\$ -
Miscellaneous	-	-	-	75,000	75,000	75,000	\$ -
Investment Income	8,939	9,017	9,000	9,000	35,956	24,576	\$ 11,380
<b>Total Revenues</b>	<b>\$ 1,534,555</b>	<b>\$ 118,876</b>	<b>\$ 859,000</b>	<b>\$ 998,525</b>	<b>\$ 3,510,956</b>	<b>\$ 3,499,576</b>	<b>\$ 11,380</b>
<b>Expenditures:</b>							
<u>Business Accelerator Support Services</u>							
SPARK BA Direct Staffing	\$ 180,699	\$ 180,699	\$ 180,699	\$ 180,699	\$ 722,795	\$ 722,795	\$ -
Phase II (Due Diligence)	4,000	-	-	-	4,000	-	(4,000)
Phase III (Intensive Service)	250,814	140,349	202,418	202,418	796,000	800,000	4,000
Business Networking Events and Education	30,112	10,659	52,115	52,115	145,000	145,000	-
Entrepreneurs Bootcamp	12,500	11,250	12,500	12,500	48,750	50,000	1,250
Internship Support & Talent Training	149,056	66,133	75,000	159,811	450,000	450,000	-
Business Software for Clients	6,304	6,430	6,133	6,133	25,000	25,000	-
<b>Total Contracted Services</b>	<b>633,485</b>	<b>415,520</b>	<b>528,864</b>	<b>613,676</b>	<b>2,191,545</b>	<b>\$ 2,192,795</b>	<b>\$ 1,250</b>
SPARK Central Business Incubator	62,297	66,768	56,467	56,467	242,000	\$ 242,000	\$ -
Incubator Capital Investment	41,736	-	-	-	41,736	45,000	3,264
Mobility Support	-	13,519	34,000	54,481	102,000	102,000	-
Professional Services	-	-	50,000	-	50,000	170,000	120,000
<u>Ypsilanti</u>							
Accelerator Services	\$ 25,336	\$ 25,233	24,715	24,715	\$ 100,000	\$ 100,000	\$ -
Operations	-	26,290	80,000	80,000	186,290	240,000	53,710
Activity 3	-	-	-	-	-	-	-
<b>Total Ypsilanti</b>	<b>\$ 25,336</b>	<b>\$ 51,523</b>	<b>\$ 104,715</b>	<b>\$ 104,715</b>	<b>\$ 286,290</b>	<b>\$ 340,000</b>	<b>\$ 53,710</b>
<u>SPARK Indirect Services</u>							
SPARK Accounting	29,250	29,250	29,250	29,250	117,000	117,000	\$ -
SPARK Marketing	26,881	20,436	60,000	92,683	200,000	200,000	\$ -
<b>Total Indirect</b>	<b>56,131</b>	<b>49,686</b>	<b>89,250</b>	<b>121,933</b>	<b>317,000</b>	<b>\$ 317,000</b>	<b>\$ -</b>
<u>City of Ann Arbor and Other Services</u>							
Legal & Admin. Support	11,329	11,329	28,599	16,345	67,600	67,600	\$ -
<b>Total Expenditures</b>	<b>\$ 830,314</b>	<b>\$ 608,345</b>	<b>\$ 891,896</b>	<b>\$ 967,616</b>	<b>\$ 3,298,171</b>	<b>\$ 3,476,395</b>	<b>\$ 178,224</b>
<b>Net Increase/Decrease</b>	<b>\$ 704,240</b>	<b>\$ (489,469)</b>	<b>\$ (32,896)</b>	<b>\$ 30,909</b>	<b>\$ 212,785</b>	<b>\$ 23,181</b>	<b>\$ 189,604</b>
Memo:							
Fund Balance (6/30/2017)	\$ 2,196,278						
Fund Balance - Operations (Qtr End)	\$ 2,900,518	\$ 2,411,050	\$ 2,378,154	\$ 2,409,063	\$ 2,409,063	\$ 2,219,459	