

Smart Zone LDFA
FY 2016 FINANCIAL SUMMARY

March 31, 2016

	<u>ACTUAL</u> <u>Q1</u>	<u>ACTUAL</u> <u>Q2</u>	<u>ACTUAL</u> <u>Q3</u>	<u>Estimate</u> <u>Q4</u>	<u>Full Year</u>	<u>BUDGET</u> <u>Amount</u>	<u>Forecast</u> <u>vs Budget</u> <u>Good/(Bad)</u>
<u>INCOME STATEMENT</u>							
Revenues:							
Tax Revenue	\$ 1,090,668	\$ 90,506	\$ 1,304,582	\$ 26,737	\$ 2,512,493	\$ 2,538,288	\$ (25,795)
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	3,330	2,903	2,594	5,438	14,265	15,022	\$ (757)
Total Revenues	\$ 1,093,998	\$ 93,409	\$ 1,307,177	\$ 32,175	\$ 2,526,758	\$ 2,553,310	\$ (26,552)
Expenditures:							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 136,500	\$ 136,500	\$ 136,500	\$ 136,500	\$ 546,000	\$ 546,000	\$ -
Phase II (Due Diligence)	3,000	6,401	4,250	6,250	19,901	25,000	\$ 5,099
Phase III (Intensive Service)	183,086	141,231	176,321	137,500	638,138	550,000	\$ (88,138)
Phase IV (Accelerating Opportunities)	-	-	-	-	-	75,000	\$ 75,000
Micro Loan Program for Entrepreneurs	-	50,000	-	50,000	100,000	100,000	\$ -
Business Networking Events	18,070	4,199	5,080	11,250	38,599	45,000	\$ 6,401
Entrepreneurial Education	4,565	4,380	10,780	15,000	34,725	60,000	\$ 25,275
Entrepreneurs Bootcamp	12,500	11,000	12,500	12,500	48,500	50,000	\$ 1,500
Internship Support & Talent Training	82,299	70,152	42,951	75,000	270,402	300,000	\$ 29,598
Business Software for Clients	5,247	3,750	4,614	5,000	18,611	20,000	\$ 1,389
Total Contracted Services	445,267	427,612	392,996	449,000	1,714,876	\$ 1,771,000	\$ 56,124
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	63,259	63,928	46,252	46,350	219,789	\$ 185,400	\$ (34,389)
SPARK Central Incubator Expansion	300,000	-	-	-	300,000	\$ 300,000	\$ -
Ypsilanti	-	-	-	-	-	253,829	\$ 253,829
SPARK Accounting	23,750	23,750	23,750	23,750	95,000	95,000	\$ (0)
SPARK Marketing	29,986	18,175	34,583	37,500	120,244	150,000	\$ 29,756
	416,995	105,853	104,585	107,600	735,034	\$ 984,229	\$ 249,195
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	10,377	10,152	10,152	27,035	57,716	97,700	\$ 39,984
Total Expenditures	\$ 872,639	\$ 543,618	\$ 507,734	\$ 583,635	\$ 2,507,626	\$ 2,852,929	\$ 345,303
Net Increase/Decrease	\$ 221,358	\$ (450,209)	\$ 799,443	\$ (551,460)	\$ 19,132	\$ (299,619)	\$ 318,751
Memo:							
Fund Balance (6/30/2015)	\$ 1,406,856						
Fund Balance - Operations (Qtr End)	\$ 1,628,215	\$ 1,178,006	\$ 1,977,449	\$ 1,425,989	\$ 1,425,989	\$ 1,107,237	
Microloan: available to be loaned	\$ 237,245	\$ 248,285	\$ 237,374	\$ 164,849			

Category	Mo.	Fiscal Year		Measureable			Amount
		Incurred	Billed	Unit Descrip.	Number		
		Qtr	Year				
SPARK BA Direct Staffing	July	1	2015	1	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	July	1	2015	1	Hours	-	\$ -
Phase III (Intensive Service)	July	1	2015	1	Hours	475.69	\$ 44,074.20
Phase IV (Accelerating Opportuniti	July	1	2015	1	Hours	-	\$ -
SPARK Central Business Incubato	July	1	2015	1	Facility Exp		\$ 22,662.77
SPARK Accounting	July	1	2015	1	Accting Svc		\$ 7,916.67
SPARK Marketing	July	1	2015	1	Marketing		\$ 4,033.20
Entrepreneurial Education	July	1	2015	1	Events		\$ 994.94
Business Networking Events	July	1	2015	1	Events		\$ 15,395.22
Internship Support & Talent Trainin	July	1	2015	1			\$ 28,116.68
Micro Loan Program for Entrepreneurs			2015				\$ 50,000.00
SPARK Central Incubator Expansic	July	1	2015	1			\$ 80,178.38
Legal & Admin. Support	Aug	1	2015	1	Legal	0.75	\$ 225.00
SPARK BA Direct Staffing	Aug	1	2015	1	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Aug	1	2015	1	Hours	10.00	\$ 1,000.00
Phase III (Intensive Service)	Aug	1	2015	1	Hours	1,419.00	\$ 62,641.85
Phase IV (Accelerating Opportuniti	Aug	1	2015	1	Hours		\$ -
SPARK Central Business Incubato	Aug	1	2015	1	Facility Exp		\$ 24,195.82
SPARK Accounting	Aug	1	2015	1	Accting Svc		\$ 7,916.67
SPARK Marketing	Aug	1	2015	1	Marketing		\$ 10,810.65
Entrepreneurial Education	Aug	1	2015	1	Events		\$ 1,000.94
Business Networking Events	Aug	1	2015	1	Events		\$ 1,077.78
Internship Support & Talent Trainin	Aug	1	2015	1			\$ 24,169.91
Business Software for Clients	Aug	1	2015	1			\$ 1,497.00
SPARK Central Incubator Expansic	Aug	1	2015	1			\$ 67,518.00
SPARK BA Direct Staffing	Sept	1	2015	2	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Sept	1	2015	2	Hours		\$ 2,000.00
Phase III (Intensive Service)	Sept	1	2015	2	Hours		\$ 76,370.00
SPARK Central Business Incubato	Sept	1	2015	2	Facility Exp		\$ 16,400.45
SPARK Accounting	Sept	1	2015	2	Accting Svc		\$ 7,916.67
SPARK Marketing	Sept	1	2015	2	Marketing		\$ 15,142.48
Entrepreneurial Education	Sept	1	2015	2	Events		\$ 2,568.94
Business Networking Events	Sept	1	2015	2	Events		\$ 1,597.32
Internship Support & Talent Trainin	Sept	1	2015	2			\$ 30,012.31
Entrepreneurs Bootcamp	Sept	1	2015	2			\$ 12,500.00
Business Software for Clients	Sept	1	2015	2			\$ 3,750.00
SPARK Central Incubator Expansic	Sept	1	2015	2			\$ 152,303.62

Category	Mo.	Fiscal Year		Measureable				
		Incurred		Billed		Unit Descrip.	Number	Amount
		Qtr	Year	Qtr	Year			
SPARK BA Direct Staffing	Oct	2	2015	2		Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Oct	2	2015	2		Hours	4.00	\$ 400.00
Phase III (Intensive Service)	Oct	2	2015	2		Hours	600.00	\$ 54,819.00
SPARK Central Business Incubato	Oct	2	2015	2		Facility Exp		\$ 28,807.22
SPARK Accounting	Oct	2	2015	2		Accting Svc		\$ 7,916.67
SPARK Marketing	Oct	2	2015	2		Marketing		\$ 4,809.58
Entrepreneurial Education	Oct	2	2015	2		Events		\$ 1,000.94
Business Networking Events	Oct	2	2015	2		Events		\$ 3,668.63
Internship Support & Talent Trainin	Oct	2	2015	2				\$ 28,178.48
Entrepreneurs Bootcamp	Oct	2	2015	2				\$ 11,000.00
Micro Loan Program for Entrepren	Oct	2	2015	2		Expansion		\$ 50,000.00
SPARK BA Direct Staffing	Nov	2	2015	2		Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Nov	2	2015	2		Hours	52.66	\$ 5,265.55
Phase III (Intensive Service)	Nov	2	2015	2		Hours	552.77	\$ 52,546.91
SPARK Central Business Incubato	Nov	2	2015	2		Facility Exp		\$ 18,679.46
SPARK Accounting	Nov	2	2015	2		Accting Svc		\$ 7,916.67
SPARK Marketing	Nov	2	2015	2		Marketing		\$ 6,208.36
Entrepreneurial Education	Nov	2	2015	2		Events		\$ 2,300.20
Business Networking Events	Nov	2	2015	2		Events		\$ 330.00
Internship Support & Talent Trainin	Nov	2	2015	2				\$ 27,019.14
SPARK BA Direct Staffing	Dec	2	2015	3		Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Dec	2	2015	3		Hours	7.35	\$ 735.00
Phase III (Intensive Service)	Dec	2	2015	3		Hours	364.45	\$ 33,865.34
SPARK Central Business Incubato	Dec	2	2015	3		Facility Exp		\$ 16,441.30
SPARK Accounting	Dec	2	2015	3		Accting Svc		\$ 7,916.67
SPARK Marketing	Dec	2	2015	3		Marketing		\$ 7,157.20
Entrepreneurial Education	Dec	2	2015	3		Events		\$ 1,078.60
Business Networking Events	Dec	2	2015	3		Events	2.00	\$ 200.00
Internship Support & Talent Trainin	Dec	2	2015	3				\$ 14,954.68
Business Software for Clients	Dec	2	2015	3				\$ 3,750.00
SPARK Central Incubator Expansic	Dec	2	2015	3		Lease subsidy		

Category	Mo.	Fiscal Year		Measureable			
		Incurred	Billed	Unit Descrip.	Number	Amount	
		Qtr	Year				Qtr
SPARK BA Direct Staffing	Jan	3	2016	3	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Jan	3	2016	3	Hours	11.00	\$ 1,100.00
Phase III (Intensive Service)	Jan	3	2016	3	Hours	408.42	\$ 36,592.00
SPARK Central Business Incubato	Jan	3	2016	3	Facility Exp		\$ 11,177.39
SPARK Accounting	Jan	3	2016	3	Accting Svc		\$ 7,916.67
SPARK Marketing	Jan	3	2016	3	Marketing		\$ 10,931.07
Entrepreneurial Education	Jan	3	2016	3	Activities		\$ 3,523.45
Business Networking Events	Jan	3	2016	3	Events		\$ 1,000.00
Internship Support & Talent Trainin	Jan	3	2016	3			\$ 19,300.08
Business Software for Clients	Jan	3	2016	3			\$ 324.36
SPARK BA Direct Staffing	Feb	3	2016	3	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Feb	3	2016	3	Hours	22.75	\$ 2,275.00
Phase III (Intensive Service)	Feb	3	2016	3	Hours	1,031.36	\$ 93,858.50
SPARK Central Business Incubato	Feb	3	2016	3	Facility Exp		\$ 19,552.48
SPARK Accounting	Feb	3	2016	3	Accting Svc		\$ 7,916.67
SPARK Marketing	Feb	3	2016	3	Marketing		\$ 10,498.74
Entrepreneurial Education	Feb	3	2016	3	Activities		\$ 3,672.64
Business Networking Events	Feb	3	2016	3	Events		\$ 1,977.41
Internship Support & Talent Trainin	Feb	3	2016	3			\$ 9,589.24
Entrepreneurs Bootcamp	Feb	3	2016	3			\$ 12,500.00
Business Software for Clients	Feb	3	2016	3			\$ 540.00
SPARK BA Direct Staffing	Mar	3	2016	4	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Mar	3	2016	4	Hours	8.75	\$ 875.00
Phase III (Intensive Service)	Mar	3	2016	4	Hours	559.55	\$ 45,870.00
SPARK Central Business Incubato	Mar	3	2016	4	Facility Exp		\$ 15,522.45
SPARK Accounting	Mar	3	2016	4	Accting Svc		\$ 7,916.67
SPARK Marketing	Mar	3	2016	4	Marketing		\$ 13,153.05
Entrepreneurial Education	Mar	3	2016	4	Activities		\$ 3,584.10
Business Networking Events	Mar	3	2016	4	Events		\$ 2,102.88
Internship Support & Talent Trainin	Mar	3	2016	4			\$ 14,061.72
Business Software for Clients	Mar	3	2016	4			\$ 3,750.00