

Smart Zone LDFA  
**FY 2016 FINANCIAL SUMMARY**

June 30, 2016

						<b>BUDGET</b>	
	<u>ACTUAL</u> Q1	<u>ACTUAL</u> Q2	<u>ACTUAL</u> Q3	<u>ACTUAL</u> Q4	Full Year	<u>Amount</u>	<u>Forecast vs Budget Good/(Bad)</u>
<b>INCOME STATEMENT</b>							
<b>Revenues:</b>							
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	2,861	4,014	13,108	15,022	\$ (1,914)
<b>Total Revenues</b>	<b>\$ 1,093,998</b>	<b>\$ 93,409</b>	<b>\$ 1,307,443</b>	<b>\$ 30,751</b>	<b>\$ 2,525,600</b>	<b>\$ 2,553,310</b>	<b>\$ (27,710)</b>
<b>Expenditures:</b>							
<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	925	14,576	25,000	\$ 10,424
Phase III (Intensive Service)	183,086	141,231	176,321	104,362	605,000	605,000	\$ -
Phase IV (Accelerating Opportunities)	-	-	-	-	-	-	\$ -
Micro Loan Program for Entrepreneurs	50,000	50,000	-	-	100,000	100,000	\$ -
Business Networking Events	18,070	4,199	5,080	21,001	48,351	45,000	\$ (3,351)
Entrepreneurial Education	4,565	4,380	10,780	13,543	33,268	45,000	\$ 11,732
Entrepreneurs Bootcamp	12,500	11,000	12,500	11,000	47,000	50,000	\$ 3,000
Internship Support & Talent Training	82,299	70,152	42,951	30,784	226,186	300,000	\$ 73,814
Business Software for Clients	5,247	3,750	4,614	3,750	17,361	20,000	\$ 2,639
<b>Total Contracted Services</b>	<b>495,267</b>	<b>427,612</b>	<b>392,996</b>	<b>321,866</b>	<b>1,637,742</b>	<b>\$ 1,736,000</b>	<b>\$ 98,258</b>
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	63,259	63,928	46,252	46,491	219,930	\$ 220,400	\$ 470
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	73,339	156,083	150,000	\$ (6,083)
	416,995	105,853	104,585	143,580	771,014	\$ 1,019,229	\$ 248,215
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	10,377	10,152	10,152	27,035	57,716	97,700	\$ 39,984
<b>Total Expenditures</b>	<b>\$ 922,639</b>	<b>\$ 543,618</b>	<b>\$ 507,734</b>	<b>\$ 492,481</b>	<b>\$ 2,466,471</b>	<b>\$ 2,852,929</b>	<b>\$ 386,458</b>
<b>Net Increase/Decrease</b>	<b>\$ 171,358</b>	<b>\$ (450,209)</b>	<b>\$ 799,709</b>	<b>\$ (461,730)</b>	<b>\$ 59,129</b>	<b>\$ (299,619)</b>	<b>\$ 358,748</b>
<b>Memo:</b>							
Fund Balance (6/30/2015)	\$ 1,406,856						
Fund Balance - Operations (Qtr End)	\$ 1,578,215	\$ 1,128,006	\$ 1,927,715	\$ 1,465,985	\$ 1,465,985	\$ 1,107,237	
Microloan: available to be loaned	\$ 237,245	\$ 248,285	\$ 237,374	\$ 164,849			

Category	Mo.	Fiscal Year		Measureable			
		Incurred	Billed	Unit Descrip.	Number	Amount	
		Qtr	Year				Qtr
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 Entrepren	July	1	2015	1			\$ 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
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

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

Category	Mo.	Fiscal Year		Measureable			Amount
		Incurred	Billed	Unit Descrip.	Number		
		Qtr	Year				
Legal & Admin. Support	Apr	4	2016	4	per agreement		\$ 16,883.00
SPARK BA Direct Staffing	Apr	4	2016	4	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Apr	4	2016	4	Hours	4.75	\$ 475.00
Phase III (Intensive Service)	Apr	4	2016	4	Hours	666.15	\$ 64,944.10
SPARK Central Business Incubator	Apr	4	2016	4	Facility Exp		\$ 16,400.55
SPARK Accounting	Apr	4	2016	4	Accting Svc		\$ 7,916.67
SPARK Marketing	Apr	4	2016	4	Marketing		\$ 14,702.07
Entrepreneurial Education	Apr	4	2016	4			\$ 5,196.11
Business Networking Events	Apr	4	2016	4	Events & sponsorship		\$ 755.65
Internship Support & Talent Trainin	Apr	4	2016	4			\$ 9,753.30
Entrepreneurs Bootcamp	Apr	4	2016	4			\$ 11,000.00
SPARK BA Direct Staffing	May	4	2016	4	Direct Staff		\$ 45,500.00
Phase III (Intensive Service)	May	4	2016	4	Hours		\$ 25,142.50
SPARK Central Business Incubator	May	4	2016	4	Facility Exp		\$ 16,052.80
SPARK Accounting	May	4	2016	4	Accting Svc		\$ 7,916.67
SPARK Marketing	May	4	2016	4	Marketing		\$ 23,886.79
Entrepreneurial Education	May	4	2016	4	Activities		\$ 4,178.90
Business Networking Events	May	4	2016	4	Events & sponsorship		\$ 5,972.35
Internship Support & Talent Trainin	May	4	2016	4	Companies		\$ 5,386.39
SPARK BA Direct Staffing	Jun	4	2016	4	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Jun	4	2016	4	Hours		\$ 450.00
Phase III (Intensive Service)	Jun	4	2016	4	Hours		\$ 14,275.60
SPARK Central Business Incubator	Jun	4	2016	4	Facility Exp		\$ 14,037.73
SPARK Accounting	Jun	4	2016	4	Accting Svc		\$ 7,916.67
SPARK Marketing	Jun	4	2016	4	Marketing		\$ 34,750.25
Entrepreneurial Education	Jun	4	2016	4	Activities		\$ 4,168.10
Business Networking Events	Jun	4	2016	4	Events & sponsorship		\$ 14,273.34
Internship Support & Talent Trainin	Jun	4	2016	4	Companies		\$ 15,644.25
Business Software for Clients	Jun	4	2016	4			\$ 3,750.00