

Smart Zone LDFA
FY 2017 FINANCIAL SUMMARY
September 30, 2016

	<u>ACTUAL</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Full Year</u>	<u>BUDGET</u>	
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>		<u>Amount</u>	<u>Forecast vs Budget Good/(Bad)</u>
<u>INCOME STATEMENT</u>							
Revenues:							
Tax Revenue	\$ 1,349,151	\$ 330,000	\$ 825,000	\$ 795,849	\$ 3,300,000	\$ 3,300,000	\$ -
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	3,987	5,754	5,117	5,917	20,775	16,419	\$ 4,356
Total Revenues	\$ 1,353,139	\$ 335,754	\$ 830,117	\$ 801,765	\$ 3,320,775	\$ 3,316,419	\$ 4,356
Expenditures:							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 168,717	\$ 168,717	\$ 168,717	\$ 168,717	\$ 674,868	\$ 674,868	\$ -
Phase II (Due Diligence)	2,100	7,633	7,633	7,633	25,000	25,000	\$ -
Phase III (Intensive Service)	283,154	105,615	105,615	105,615	600,000	600,000	\$ -
Micro Loan Program for Entrepreneurs	50,000	-	-	50,000	100,000	100,000	\$ -
Business Networking Events and Education	27,200	25,933	25,933	25,933	105,000	105,000	\$ -
Entrepreneurs Bootcamp	12,500	12,500	12,500	12,500	50,000	50,000	\$ -
Internship Support & Talent Training	75,576	74,808	74,808	74,808	300,000	300,000	\$ -
Business Software for Clients	5,247	4,918	4,918	4,918	20,000	20,000	\$ -
Total Contracted Services	624,493	400,125	400,125	450,125	1,874,868	\$ 1,874,868	\$ -
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	51,043	58,986	58,986	58,986	228,000	\$ 228,000	\$ -
Ypsilanti	-	-	-	-	-	320,000	\$ 320,000
SPARK Accounting	26,000	26,000	26,000	26,000	104,000	104,000	\$ (0)
SPARK Marketing	18,625	43,792	43,792	43,792	150,000	150,000	\$ -
	95,669	128,777	128,777	128,777	482,000	\$ 802,000	\$ 320,000
<u>City of Ann Arbor and Other Services</u>							
Legal & Admin. Support	10,425	38,425	10,425	27,308	86,583	84,300	\$ (2,283)
Total Expenditures	\$ 730,587	\$ 567,327	\$ 539,327	\$ 606,210	\$ 2,443,451	\$ 2,761,168	\$ 317,717
Net Increase/Decrease	\$ 622,552	\$ (231,573)	\$ 290,790	\$ 195,555	\$ 877,324	\$ 555,251	\$ 322,073
Memo:							
Fund Balance (6/30/2016)	\$ 1,469,774						
Fund Balance - Operations (Qtr End)	\$ 2,092,326	\$ 1,860,753	\$ 2,151,543	\$ 2,347,098	\$ 2,347,098	\$ 2,025,025	
Microloan: available to be loaned	\$ 237,245	\$ 248,285	\$ 237,374	\$ 164,849			

Category	Mo.	Fiscal Year		Billed Qtr	Measureable		
		Qtr	Year		Unit Descrip.	Number	Amount
SPARK BA Direct Staffing	July	1	2016	1	Direct Staff		\$ 56,239.00
Phase II (Due Diligence)	July	1	2016	1	Hours	1.00	\$ 100.00
Phase III (Intensive Service)	July	1	2016	1	Hours	2,158.03	\$ 170,160.45
SPARK Central Business Incubato	July	1	2016	1	Facility Exp		\$ 14,018.90
SPARK Accounting	July	1	2016	1	Accting Svc		\$ 8,666.67
SPARK Marketing	July	1	2016	1	Marketing		\$ 13,663.78
Business Networking Events and E	July	1	2016	1	Events	7.00	\$ 6,714.48
Internship Support & Talent Trainir	July	1	2016	1	Clients	7.00	\$ 40,817.69
SPARK BA Direct Staffing	Aug	1	2016	1	Direct Staff		\$ 56,239.00
Phase III (Intensive Service)	Aug	1	2016	1	Hours	696.53	\$ 42,677.50
SPARK Central Business Incubato	Aug	1	2016	1	Facility Exp		\$ 18,739.85
SPARK Accounting	Aug	1	2016	1	Accting Svc		\$ 8,666.67
SPARK Marketing	Aug	1	2016	1	Marketing		\$ 1,008.43
Business Networking Events and E	Aug	1	2016	1	Events	13.00	\$ 11,691.77
Internship Support & Talent Trainir	Aug	1	2016	1	Clients	8.00	\$ 23,152.72
Business Software for Clients	Aug	1	2016	1		1.00	\$ 1,497.00
SPARK BA Direct Staffing	Sept	1	2016	2	Direct Staff		\$ 56,239.00
Phase II (Due Diligence)	Sept	1	2016	2	Hours	20.00	\$ 2,000.00
Phase III (Intensive Service)	Sept	1	2016	2	Hours	886.74	\$ 70,315.63
SPARK Central Business Incubato	Sept	1	2016	2	Facility Exp		\$ 18,284.49
SPARK Accounting	Sept	1	2016	2	Accting Svc		\$ 8,666.67
SPARK Marketing	Sept	1	2016	2	Marketing		\$ 3,953.11
Business Networking Events and E	Sept	1	2016	2	Events	15.00	\$ 8,793.31
Internship Support & Talent Trainir	Sept	1	2016	2	Clients	4.00	\$ 11,605.52
Entrepreneurs Bootcamp	Sept	1	2016	2			\$ 12,500.00
Business Software for Clients	Sept	1	2016	2			\$ 3,750.00
Micro Loan Program for Entrepreni	Sept	1	2016	2			\$ 50,000.00