

Smart Zone LDFA
FY 2019 FINANCIAL SUMMARY
September 30, 2018

						BUDGET	
	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	Adopted	Forecast
	Q1	Q2	Q3	Q4	Full Year	Amount	vs Budget
	(Jul-Sep)	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)			Good/(Bad)
INCOME STATEMENT							
Revenues:							
Tax Revenue	\$ 2,399,424	\$ 150,000	\$ 1,375,576	-	\$ 3,925,000	\$ 3,870,000	\$ 55,000
Miscellaneous		-	-	75,000	75,000	75,000	-
Investment Income	16,196	15,000	15,000	(15,079)	31,117	31,117	0
Total Revenues	\$ 2,415,620	\$ 165,000	\$ 1,390,576	\$ 59,921	\$ 4,031,117	\$ 3,976,117	\$ 55,000
Expenditures:							
<u>Business Accelerator Support Services</u>							
SPARK BA Direct Staffing	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 760,000	\$ 760,000	\$ -
Phase III (Intensive Service)	106,920	231,027	231,027	231,027	800,000	800,000	-
Business Networking Events and Education	31,669	30,000	30,000	53,331	145,000	145,000	-
Entrepreneurs Bootcamp	12,500	12,500	12,500	12,500	50,000	50,000	-
Internship Support & Talent Training	153,071	17,500	17,500	291,929	480,000	480,000	-
Business Software for Clients	4,890	6,250	6,250	7,610	25,000	25,000	-
Total Contracted Services	499,050	487,277	487,277	786,396	2,260,000	\$ 2,260,000	\$ -
SPARK Central Business Incubator	73,903	62,500	62,500	51,097	250,000	\$ 250,000	\$ -
Incubator Capital Investment	26,820	-	-	23,180	50,000	50,000	-
Mobility Support	24,787	31,250	31,250	37,713	125,000	125,000	-
<u>Ypsilanti</u>							
Accelerator Services	\$ 7,035	\$ 31,250	\$ 31,250	\$ 105,465	\$ 175,000	\$ 175,000	\$ -
Operations	32,998	31,250	31,250	79,502	175,000	175,000	-
Other	-	-	-	37,000	37,000	37,000	-
Total Ypsilanti	\$ 40,033	\$ 62,500	\$ 62,500	\$ 221,967	\$ 387,000	\$ 387,000	\$ -
<u>SPARK Indirect Services</u>							
SPARK Accounting	30,750	31,250	31,250	29,750	123,000	123,000	\$ -
SPARK Marketing	19,774	37,500	75,000	167,726	300,000	300,000	\$ -
Total Indirect	50,524	68,750	106,250	197,476	423,000	\$ 423,000	\$ -
<u>City of Ann Arbor and Other Services</u>							
Legal & Admin. Support	11,622	11,622	29,276	16,582	69,100	69,100	\$ -
Strategic Initiatives	-	-	-	750,000	750,000	750,000	-
Total Expenditures	\$ 726,739	\$ 723,898	\$ 779,052	\$ 2,084,410	\$ 4,314,100	\$ 4,314,100	\$ -
Net Increase/Decrease	\$ 1,688,881	\$ (558,898)	\$ 611,524	\$ (2,024,489)	\$ (282,983)	\$ (337,983)	\$ 55,000
Memo:							
Fund Balance (6/30/2018)	\$ 2,797,346						
Fund Balance - Operations (Qtr End)	\$ 4,486,227	\$ 3,927,329	\$ 4,538,853	\$ 2,514,363	\$ 2,514,363	\$ 2,459,363	