

Smart Zone LDFA  
**FY 2017 FINANCIAL SUMMARY**  
 December 31, 2016

					Full Year	<u>BUDGET</u>	
	<u>ACTUAL</u> Q1	<u>ACTUAL</u> Q2	<u>Estimate</u> Q3	<u>Estimate</u> Q4		<u>Amount</u>	<u>Forecast vs Budget Good/(Bad)</u>
<b><u>INCOME STATEMENT</u></b>							
<b>Revenues:</b>							
Tax Revenue	\$ 1,349,151	\$ 102,071	\$ 825,000	\$ 899,777	\$ 3,176,000	\$ 3,300,000	\$ (124,000)
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	4,303	7,442	4,693	5,610	22,048	16,419	\$ 5,629
<b>Total Revenues</b>	<b>\$ 1,353,455</b>	<b>\$ 109,514</b>	<b>\$ 829,693</b>	<b>\$ 905,387</b>	<b>\$ 3,198,048</b>	<b>\$ 3,316,419</b>	<b>\$ (118,371)</b>
<b>Expenditures:</b>							
<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	-	-	-	2,100	25,000	\$ 22,900
Phase III (Intensive Service)	283,154	125,796	125,796	125,796	660,542	600,000	\$ (60,542)
Micro Loan Program for Entrepreneurs	50,000	-	-	50,000	100,000	100,000	\$ -
Business Networking Events and Education	27,200	11,516	11,516	11,516	61,746	105,000	\$ 43,254
Entrepreneurs Bootcamp	12,500	12,000	12,500	12,500	49,500	50,000	\$ 500
Internship Support & Talent Training	75,576	67,456	67,456	67,456	277,945	300,000	\$ 22,055
Business Software for Clients	5,247	3,750	3,750	3,750	16,497	20,000	\$ 3,503
<b>Total Contracted Services</b>	<b>624,493</b>	<b>389,235</b>	<b>389,735</b>	<b>439,735</b>	<b>1,843,198</b>	<b>\$ 1,874,868</b>	<b>\$ 31,670</b>
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	51,043	51,137	51,137	51,137	204,455	\$ 228,000	\$ 23,545
Ypsilanti	-	-	-	320,000	320,000	320,000	\$ -
SPARK Accounting	26,000	26,000	26,000	26,000	104,000	104,000	\$ (0)
SPARK Marketing	18,625	18,906	18,906	18,906	75,343	150,000	\$ 74,657
	95,669	96,043	96,043	416,043	703,798	\$ 802,000	\$ 98,202
<u>City of Ann Arbor and Other Services</u>							
Legal & Admin. Support	10,425	10,425	10,425	27,308	58,583	84,300	\$ 25,717
<b>Total Expenditures</b>	<b>\$ 730,587</b>	<b>\$ 495,703</b>	<b>\$ 496,203</b>	<b>\$ 883,086</b>	<b>\$ 2,605,579</b>	<b>\$ 2,761,168</b>	<b>\$ 155,589</b>
<b>Net Increase/Decrease</b>	<b>\$ 622,868</b>	<b>\$ (386,190)</b>	<b>\$ 333,490</b>	<b>\$ 22,301</b>	<b>\$ 592,469</b>	<b>\$ 555,251</b>	<b>\$ 37,218</b>
Memo:							
Fund Balance (6/30/2016)	\$ 1,469,774						
Fund Balance - Operations (Qtr End)	\$ 2,092,642	\$ 1,706,453	\$ 2,039,942	\$ 2,062,243	\$ 2,062,243	\$ 2,025,025	
Microloan: available to be loaned	\$ 237,245	\$ 100,931					