

Smart Zone LDFA
FY 2018 FINANCIAL SUMMARY
 March 31, 2018

						BUDGET	
	ACTUAL	ACTUAL	ACTUAL	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	\$ 1,525,616	\$ 109,859	\$ 1,931,076	\$ -	\$ 3,566,551	\$ 3,400,000	\$ 166,551
Miscellaneous	-	-	-	100,000	100,000	75,000	25,000
Investment Income	8,939	9,017	11,894	11,000	40,850	24,576	16,274
Total Revenues	\$ 1,534,555	\$ 118,876	\$ 1,942,970	\$ 111,000	\$ 3,707,401	\$ 3,499,576	\$ 207,825
Expenditures:							
<u>Business Accelerator Support Services</u>							
SPARK BA Direct Staffing	\$ 180,699	\$ 180,699	\$ 180,699	\$ 180,699	\$ 722,795	\$ 722,795	\$ (0)
Phase II (Due Diligence)	4,000	-	-	-	4,000	-	(4,000)
Phase III (Intensive Service)	250,814	140,349	165,428	239,408	796,000	800,000	4,000
Business Networking Events and Education	30,112	10,659	34,425	39,804	115,000	115,000	-
Entrepreneurs Bootcamp	12,500	11,250	23,750	-	47,500	50,000	2,500
Internship Support & Talent Training	149,056	66,133	72,037	162,775	450,000	450,000	-
Business Software for Clients	6,304	6,430	780	2,000	15,514	25,000	9,486
Total Contracted Services	633,485	415,520	477,118	624,686	2,150,809	\$ 2,162,795	\$ 11,986
SPARK Central Business Incubator	62,297	66,768	67,874	45,061	242,000	\$ 242,000	\$ -
Incubator Capital Investment	41,736	-	4,562	46,299	92,598	105,000	12,402
Mobility Support	-	13,519	24,950	30,000	68,470	72,000	3,530
Professional Services	-	17,000	1,800	25,000	43,800	170,000	126,200
<u>Ypsilanti</u>							
Accelerator Services	\$ -	\$ 9,000	\$ 7,335	20,000	\$ 36,335	\$ 40,000	\$ 3,665
Operations	25,336	42,523	26,900	28,000	122,760	240,000	117,241
SPARK East Capital Investment	-	-	-	60,000	60,000	60,000	-
Total Ypsilanti	\$ 25,336	\$ 51,523	\$ 34,235	\$ 108,000	\$ 219,095	\$ 340,000	\$ 120,906
<u>SPARK Indirect Services</u>							
SPARK Accounting	29,250	29,250	29,250	29,250	117,000	117,000	\$ -
SPARK Marketing	26,881	20,436	43,460	109,223	200,000	200,000	\$ -
Total Indirect	56,131	49,686	72,710	138,473	317,000	\$ 317,000	\$ -
<u>City of Ann Arbor and Other Services</u>							
Legal & Admin. Support	11,329	11,479	11,779	28,599	63,184	67,600	\$ 4,416
Total Expenditures	\$ 830,314	\$ 625,495	\$ 695,028	\$ 1,046,117	\$ 3,196,955	\$ 3,476,395	\$ 279,440
Net Increase/Decrease	\$ 704,240	\$ (506,619)	\$ 1,247,942	\$ (935,117)	\$ 510,446	\$ 23,181	\$ 487,265
Memo:							
Fund Balance (6/30/2017)	\$ 2,196,278						
Fund Balance - Operations (Qtr End)	\$ 2,900,518	\$ 2,393,900	\$ 3,641,842	\$ 2,706,724	\$ 2,706,724	\$ 2,219,459	