



LDFA Quarterly Report – FY2025 Q4

Financial

As of the end of the fourth quarter of fiscal year 2025, the Ann Arbor/Ypsilanti SmartZone is forecasted to finish the year with an increase to fund balance of \$266,553. See page 2 for a more detailed description of revenues and expenditures.

Contract with Ann Arbor SPARK (detailed report included in LDFA board minutes)

	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4
Companies Served	228	251	257	216	241	235
Jobs Created	25	51	112	98	3	15
Companies Created	9	9	12	22	19	10
Funds Raised \$ (Millions)	9.2	30.2	69.7	3.1	48.8	23.1
Direct Support \$ (000s)	296	383	716	631	533	339
Boot Camp (companies)	11	0	8	0	12	
Phase II Due Diligence (companies)	6	5	2	4	1	1
<u>Phase III Due Diligence (companies)</u>						
- Ann Arbor	44	54	63	71	69	55
- Ypsilanti	5	7	8	10	10	3
Entrepreneur in Residence (FTE)	33	49	53.5	48.5	46.5	25
Intern Matching Program (FTE)	36	85	87.5	48	48.5	75
<u>Incubator (FTEs)</u>						
SPARK Central	25	25	24	13	31	26
SPARK Central (Virtual)	279	333	336	314	323	314.5
SPARK East	28	30	33	33	25	19
SPARK East (Virtual)	55	53.5	59	57	55	51
Hosted Networking Events	16	26	14	14	20	24

Grant Summary

Tech Park Fiber Project Phase II-Private LTE Network due diligence is still in process. City of Ann Arbor IT Department will continue to update the board on the progress of the RFP.

Smart Zone LDFA
FY 2025 FINANCIAL SUMMARY
 June 30, 2025

	ACTUAL					BUDGET	
	Q1	Q2	Q3	Q4	Full Year	Amended Amount	Forecast vs Budget Good/(Bad)
	(Jul-Sep)	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)			
INCOME STATEMENT							
Revenues:							
Tax Revenue	\$ 3,664,598	\$ -	\$ 2,095,901	\$ -	5,760,499	\$ 5,420,526	\$ 339,973
Miscellaneous		-	-		-		-
Investment Income	21,477	\$ 23,679	\$ 31,757	29,784	106,697	99,091	7,606
Total Revenues	\$ 3,686,075	\$ 23,679	\$ 2,127,658	\$ 29,784	\$ 5,867,196	\$ 5,519,617	\$ 347,579
Expenditures:							
<u>Business Accelerator Support Services</u>							
SPARK BA Direct Staffing	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 800,000	\$ 800,000	\$ -
Phase III (Intensive Service)	382,917	461,415	352,687	\$ 238,356	1,435,374	1,092,000	(343,374)
Entrepreneurs Bootcamp	12,982	(46)	8,000	\$ 28,958	49,893	50,000	107
Sponsorships/Partnered Events/Trade Shows	-	-	82,122	\$ 31,596	113,718	150,000	36,282
Internship Support & Talent Training	326,138	81,959	122,301	\$ 137,987	668,386	850,000	181,614
Business Software for Clients	14,913	2,841	15,591	\$ 8,426	41,771	75,000	33,229
Total Contracted Services	\$ 936,950	\$ 746,169	\$ 780,701	\$ 645,323	\$ 3,109,143	\$ 3,017,000	\$ (92,143)
SPARK Central Incubator Operating Exp.	107,366	113,267	127,381	89,429	437,443	350,000	\$ (87,443)
SPARK Central Infrastructure	-	-	-	-	-	-	-
Mobility Support	59,158	59,762	81,092	37,343	237,355	290,000	52,645
Tech Trek	121,334	68,260	39,486	63,032	292,112	460,000	167,888
<u>Ypsilanti</u>							
SPARK East Operations	49,767	33,156	48,037	61,836	192,796	\$ 166,000	\$ (26,796)
SPARK East Accelerator Services	33,179	90,537	94,893	25,068	243,677	256,000	12,323
SPARK East Capital Investment	-	-	-	-	-	-	-
Other	-	-	125,000	22,589	147,589	150,000	2,411
Total Ypsilanti	\$ 82,946	\$ 123,693	\$ 267,930	\$ 109,494	\$ 584,062	\$ 572,000	\$ (12,062)
<u>SPARK Indirect Services</u>							
SPARK Accounting	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	500,000	\$ 500,000	\$ (0)
SPARK Marketing	47,625	33,660	44,365	\$ 24,615	150,266	250,000	\$ 99,734
Total Indirect	\$ 172,625	\$ 158,660	\$ 169,365	\$ 149,615	\$ 650,266	\$ 750,000	\$ 99,734
<u>Grants</u>							
Strategic Initiatives/Other Grants	-	-	-	169,302	169,302	170,000	698
Total Indirect	\$ -	\$ -	\$ -	\$ 169,302	\$ 169,302	\$ 170,000	\$ 698
<u>City of Ann Arbor and Other Services</u>							
Admin. Support	\$ 45,234	\$ 23,877	\$ 23,877	\$ 23,877	116,865	\$ 136,809	\$ 19,944
Professional Services	-	-	-	\$ -	\$ -	-	-
Insurance Premium	-	\$ -	\$ -	\$ 4,094	\$ 4,094	-	(4,094)
Software Maintenance	-	-	\$ -	\$ -	\$ -	-	-
Total Expenditures	\$ 1,525,613	\$ 1,293,688	\$ 1,489,832	\$ 1,291,510	\$ 5,600,643	\$ 5,745,809	\$ 145,166
Net Increase/Decrease	\$ 2,160,462	\$ (1,270,009)	\$ 637,826	\$ (1,261,726)	\$ 266,553	\$ (226,192)	\$ 492,745
Memo:							
Fund Balance (6/30/2024)	\$ 627,858						
Fund Balance - Operations (Qtr. End)	\$ 2,788,320	\$ 1,518,311	\$ 2,156,137	\$ 894,412	\$ 894,411		
Note: Ypsi Cumulative Underrun (6/30/2024)	\$ 456,477						