

Smart Zone LDFA
FY 2025 FINANCIAL SUMMARY
December 31, 2024

December 31, 2024 SPARK Invoice is pending

						BUDGET	
	ACTUAL	ACTUAL	FORECAST	FORECAST	FORECAST	Amended	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	\$ 3,664,598	\$ -	\$ 2,095,901	\$ -	5,760,499	\$ 5,420,526	\$ 339,973
Miscellaneous		-	-		-		-
Investment Income	12,100	\$ 25,656	\$ 30,668	30,668	99,091	99,091	-
Total Revenues	\$ 3,676,698	\$ 25,656	\$ 2,126,569	\$ 30,668	\$ 5,859,590	\$ 5,519,617	\$ 339,973
Expenditures:							
Business Accelerator Support Services							
SPARK BA Direct Staffing	\$ 200,000	\$ 133,333	\$ 233,333	\$ 233,333	\$ 800,000	\$ 800,000	\$ -
Phase III (Intensive Service)	382,917	309,863	\$ 153,610	\$ 153,610	1,000,000	1,000,000	-
Entrepreneurs Bootcamp	12,982	(46)	\$ 18,532	\$ 18,532	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	-	-	\$ 75,000	\$ 75,000	150,000	150,000	-
Internship Support & Talent Training	326,138	61,642	\$ 231,110	\$ 231,110	850,000	850,000	-
Business Software for Clients	14,913	1,894	\$ 29,096	\$ 29,096	75,000	75,000	-
Total Contracted Services	\$ 936,950	\$ 506,687	\$ 740,682	\$ 740,682	\$ 2,925,000	\$ 2,925,000	\$ -
SPARK Central Incubator Operating Exp.	107,366	71,875	\$ 85,379	\$ 85,379	350,000	350,000	\$ -
SPARK Central Infrastructure	-	-	-	\$ -	-	-	-
Mobility Support	59,158	34,032	\$ 98,405	\$ 98,405	290,000	290,000	-
Tech Trek	121,334	67,503	135,581	\$ 135,581	460,000	460,000	-
Ypsilanti							
SPARK East Accelerator Services	\$ 33,179	\$ 53,038	39,892	\$ 39,892	\$ 166,000	\$ 166,000	\$ -
SPARK East Operations	49,767	20,436	77,898	\$ 77,898	226,000	226,000	-
SPARK East Capital Investment	-	-	-	\$ -	-	-	-
Other	-	-	75,000	\$ 75,000	150,000	150,000	-
Total Ypsilanti	\$ 82,946	\$ 73,474	\$ 192,790	\$ 192,790	\$ 542,000	\$ 542,000	\$ -
SPARK Indirect Services							
SPARK Accounting	\$ 125,000	\$ 83,333	145,833	\$ 145,833	\$ 500,000	\$ 500,000	\$ -
SPARK Marketing	47,625	14,776	93,799	\$ 93,799	250,000	250,000	\$ -
Total Indirect	\$ 172,625	\$ 98,109	\$ 239,633	\$ 239,633	\$ 750,000	\$ 750,000	\$ -
Grants							
Strategic Initiatives/Other Grants	-	-	83,333	\$ 166,667	\$ 250,000	250,000	-
Total Indirect	\$ -	\$ -	\$ 83,333	\$ 166,667	\$ 250,000	\$ 250,000	\$ -
City of Ann Arbor and Other Services							
Admin. Support	\$ 45,233	\$ 23,876	\$ 23,876	\$ 23,876	\$ 116,859	\$ 136,809	\$ 19,950
Professional Services	-	-	14,000	\$ 28,000	\$ 42,000	42,000	-
Insurance Premium	-	-	\$ -	\$ 4,950	\$ 4,950	-	(4,950)
Software Maintenance	-	-	\$ -	\$ -	\$ -	-	-
Total Expenditures	\$ 1,525,612	\$ 875,556	\$ 1,613,679	\$ 1,715,963	\$ 5,730,809	\$ 5,745,809	\$ 15,000
Net Increase/Decrease	\$ 2,151,086	\$ (849,899)	\$ 512,889	\$ (1,685,295)	\$ 128,781	\$ (226,192)	\$ 354,973
Memo:							
Fund Balance (6/30/2024)	\$ 627,858						
Fund Balance - Operations (Qtr. End)	\$ 2,778,944	\$ 1,929,045	\$ 2,441,934	\$ 756,639	\$ 756,639		
Note: Ypsi Cumulative Underrun (6/30/2024)	\$ 456,477						