

Smart Zone LDFA  
**FY 2022 FINANCIAL SUMMARY**  
 September 30, 2021

						BUDGET	
	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	Amended	Forecast
	Q1 (Jul-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)	Full Year	Amount	vs Budget Good/(Bad)
<b>INCOME STATEMENT</b>							
<b>Revenues:</b>							
Tax Revenue	\$ 2,929,838	\$ 671,137	\$ 671,137	\$ 671,137	4,943,250	\$ 4,943,250	\$ -
Miscellaneous	36,003	-	-	-	36,003	-	36,003
Investment Income	12,175	\$ 22,608	\$ 22,608	22,608	80,000	80,000	-
<b>Total Revenues</b>	<b>\$ 2,978,015</b>	<b>\$ 693,746</b>	<b>\$ 693,746</b>	<b>\$ 693,746</b>	<b>\$ 5,059,253</b>	<b>\$ 5,023,250</b>	<b>\$ 36,003</b>
<b>Expenditures:</b>							
<b>Business Accelerator Support Services</b>							
SPARK BA Direct Staffing	\$ 209,847	\$ 209,847	\$ 209,847	\$ 209,847	\$ 839,388	\$ 839,388	\$ -
Phase III (Intensive Service)	156,216	222,928	222,928	222,928	825,000	825,000	-
Business Networking Events and Educational Programs	-	-	-	-	-	-	-
Entrepreneurs Bootcamp	25,000	12,500	12,500	-	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	29,009	23,664	35,496	11,832	100,000	100,000	-
Internship Support & Talent Training	200,183	146,606	219,909	73,303	640,000	640,000	-
Business Software for Clients	7,401	11,866	17,800	5,933	43,000	43,000	-
<b>Total Contracted Services</b>	<b>\$ 627,655</b>	<b>\$ 627,411</b>	<b>\$ 718,479</b>	<b>\$ 523,843</b>	<b>\$ 2,497,388</b>	<b>\$ 2,497,388</b>	<b>\$ -</b>
SPARK Central Incubator Operating Exp.	78,246	73,918	110,877	36,959	300,000	300,000	\$ -
SPARK Central Infrastructure	-	-	-	-	-	-	-
Mobility Support	49,902	62,500	62,500	75,098	250,000	250,000	-
Tech Trek	115,552	73,149	109,724	36,575	335,000	335,000	-
<b>Ypsilanti</b>							
SPARK East Accelerator Services	\$ 27,291	64,011	96,017	\$ 32,006	\$ 219,325	\$ 219,325	\$ -
SPARK East Operations	26,056	41,315	61,972	20,657	150,000	150,000	-
SPARK East Capital Investment	-	-	-	-	-	-	-
Other	61,450	21,183	31,775	10,592	125,000	125,000	-
<b>Total Ypsilanti</b>	<b>\$ 114,797</b>	<b>\$ 126,509</b>	<b>\$ 189,764</b>	<b>\$ 63,255</b>	<b>\$ 494,325</b>	<b>\$ 494,325</b>	<b>\$ -</b>
<b>SPARK Indirect Services</b>							
SPARK Accounting	\$ 36,800	36,800	55,200	18,400	\$ 147,200	\$ 147,200	\$ -
SPARK Marketing	32,852	72,383	108,574	36,191	250,000	250,000	-
<b>Total Indirect</b>	<b>\$ 69,652</b>	<b>\$ 109,183</b>	<b>\$ 163,774</b>	<b>\$ 54,591</b>	<b>\$ 397,200</b>	<b>\$ 397,200</b>	<b>\$ -</b>
<b>Grants</b>							
Tech Park Fiber	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000	\$ -
Other Grants	150,000	83,333	50,000	116,667	400,000	400,000	-
<b>Total Indirect</b>	<b>\$ 3,150,000</b>	<b>\$ 83,333</b>	<b>\$ 50,000</b>	<b>\$ 116,667</b>	<b>\$ 3,400,000</b>	<b>\$ 3,400,000</b>	<b>\$ -</b>
<b>City of Ann Arbor and Other Services</b>							
Admin. Support	\$ 60,481	\$ 15,120	\$ 15,120	\$ 15,120	\$ 105,840	\$ 105,840	\$ -
Professional Services	-	7,233	10,850	7,233	21,700	21,700	-
Contracted Services	-	952	1,428	952	2,855	2,855	-
Software Maintenance	-	1,667	2,500	1,667	5,000	5,000	-
<b>Total Expenditures</b>	<b>\$ 4,266,286</b>	<b>\$ 1,180,975</b>	<b>\$ 1,435,015</b>	<b>\$ 931,959</b>	<b>\$ 7,809,308</b>	<b>\$ 7,809,308</b>	<b>\$ -</b>
<b>Net Increase/Decrease</b>	<b>\$ (1,288,270)</b>	<b>\$ (487,229)</b>	<b>\$ (741,269)</b>	<b>\$ (238,213)</b>	<b>\$ (2,750,055)</b>	<b>\$ (2,786,058)</b>	<b>\$ 36,003</b>
<b>Memo:</b>							
Fund Balance (6/30/2021) *	\$ 4,610,494						
Fund Balance - Operations (Qtr End)	\$ 3,322,224	\$ 2,834,995	\$ 2,093,726	\$ 1,855,513	\$ 1,860,439	\$ 1,824,436	

\* Year-end fund balance is estimated. Actual year-end fund balance will be available post-audit.