

Smart Zone LDFA  
**FY 2016 FINANCIAL SUMMARY**

September 30, 2015

	<u>ACTUAL</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Full Year</u>	<u>BUDGET</u>	
						<u>Q1</u>	<u>Q2</u>
<b><u>INCOME STATEMENT</u></b>							
<b>Revenues:</b>							
Tax Revenue	\$ 1,084,050	\$ 253,829	\$ 634,572	\$ 565,837	\$ 2,538,288	\$ 2,538,288	\$ -
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	3,227	4,459	3,537	3,798	15,022	15,022	\$ (0)
<b>Total Revenues</b>	<b>\$ 1,087,277</b>	<b>\$ 258,288</b>	<b>\$ 638,109</b>	<b>\$ 569,635</b>	<b>\$ 2,553,310</b>	<b>\$ 2,553,310</b>	<b>\$ (0)</b>
<b>Expenditures:</b>							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 136,500	\$ 136,500	\$ 136,500	\$ 136,500	\$ 546,000	\$ 546,000	\$ -
Phase II (Due Diligence)	3,000	7,333	7,333	7,333	25,000	25,000	\$ -
Phase III (Intensive Service)	183,086	122,305	122,305	122,305	550,000	550,000	\$ -
Phase IV (Accelerating Opportunities)	-	25,000	25,000	25,000	75,000	75,000	\$ -
Micro Loan Program for Entrepreneurs	-	50,000	-	50,000	100,000	100,000	\$ -
Business Networking Events	18,070	8,977	8,977	8,977	45,000	45,000	\$ -
Entrepreneurial Education	4,565	18,478	18,478	18,478	60,000	60,000	\$ -
Entrepreneurs Bootcamp	12,500	12,500	12,500	12,500	50,000	50,000	\$ -
Internship Support & Talent Training	82,299	72,567	72,567	72,567	300,000	300,000	\$ -
Business Software for Clients	5,247	4,918	4,918	4,918	20,000	20,000	\$ -
<b>Total Contracted Services</b>	<b>445,267</b>	<b>458,578</b>	<b>408,578</b>	<b>458,578</b>	<b>1,771,000</b>	<b>\$ 1,771,000</b>	<b>\$ -</b>
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	63,259	40,714	40,714	40,714	185,400	\$ 185,400	\$ -
SPARK Central Incubator Expansion	300,000	-	-	-	300,000	\$ 300,000	\$ -
Ypsilanti	-	-	-	-	-	253,829	\$ 253,829
SPARK Accounting	23,750	23,750	23,750	23,750	95,000	95,000	\$ (0)
SPARK Marketing	29,986	40,005	40,005	40,005	150,000	150,000	\$ -
	416,995	104,468	104,468	104,468	730,400	\$ 984,229	\$ 253,829
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	10,377	30,377	30,182	26,764	97,700	97,700	\$ -
<b>Total Expenditures</b>	<b>\$ 872,639</b>	<b>\$ 593,423</b>	<b>\$ 543,228</b>	<b>\$ 589,810</b>	<b>\$ 2,599,100</b>	<b>\$ 2,852,929</b>	<b>\$ 253,829</b>
<b>Net Increase/Decrease</b>	<b>\$ 214,637</b>	<b>\$ (335,135)</b>	<b>\$ 94,882</b>	<b>\$ (20,174)</b>	<b>\$ (45,790)</b>	<b>\$ (299,619)</b>	<b>\$ 253,829</b>
Memo:							
Fund Balance (6/30/2015)	\$ 1,406,856						
Fund Balance - Operations (Qtr End)	\$ 1,621,494	\$ 1,286,359	\$ 1,381,240	\$ 1,361,066	\$ 1,361,066	\$ 1,107,237	
Microloan: available to be loaned	\$ 237,245	\$ 248,285	\$ 237,374	\$ 164,849			

Category	Mo.	Fiscal Year			Measureable		
		Incurred		Billed	Unit Descrip.	Number	Amount
		Qtr	Year	Qtr			
SPARK BA Direct Staffing	July	1	2015	1	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	July	1	2015	1	Hours	-	\$ -
Phase III (Intensive Service)	July	1	2015	1	Hours	475.69	\$ 44,074.20
Phase IV (Accelerating Opportuniti	July	1	2015	1	Hours	-	\$ -
SPARK Central Business Incubato	July	1	2015	1	Facility Exp		\$ 22,662.77
SPARK Accounting	July	1	2015	1	Accting Svc		\$ 7,916.67
SPARK Marketing	July	1	2015	1	Marketing		\$ 4,033.20
Entrepreneurial Education	July	1	2015	1	Events		\$ 994.94
Business Networking Events	July	1	2015	1	Events		\$ 15,395.22
Internship Support & Talent Trainir	July	1	2015	1			\$ 28,116.68
Micro Loan Program for Entrepreneurs			2015				\$ 50,000.00
SPARK Central Incubator Expansio	July	1	2015	1			\$ 80,178.38
Legal & Admin. Support	Aug	1	2015	1	Legal	0.75	\$ 225.00
SPARK BA Direct Staffing	Aug	1	2015	1	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Aug	1	2015	1	Hours	10.00	\$ 1,000.00
Phase III (Intensive Service)	Aug	1	2015	1	Hours	1,419.00	\$ 62,641.85
Phase IV (Accelerating Opportuniti	Aug	1	2015	1	Hours		\$ -
SPARK Central Business Incubato	Aug	1	2015	1	Facility Exp		\$ 24,195.82
SPARK Accounting	Aug	1	2015	1	Accting Svc		\$ 7,916.67
SPARK Marketing	Aug	1	2015	1	Marketing		\$ 10,810.65
Entrepreneurial Education	Aug	1	2015	1	Events		\$ 1,000.94
Business Networking Events	Aug	1	2015	1	Events		\$ 1,077.78
Internship Support & Talent Trainir	Aug	1	2015	1			\$ 24,169.91
Business Software for Clients	Aug	1	2015	1			\$ 1,497.00
SPARK Central Incubator Expansio	Aug	1	2015	1			\$ 67,518.00
SPARK BA Direct Staffing	Sept	1	2015	2	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Sept	1	2015	2	Hours		\$ 2,000.00
Phase III (Intensive Service)	Sept	1	2015	2	Hours		\$ 76,370.00
SPARK Central Business Incubato	Sept	1	2015	2	Facility Exp		\$ 16,400.45
SPARK Accounting	Sept	1	2015	2	Accting Svc		\$ 7,916.67
SPARK Marketing	Sept	1	2015	2	Marketing		\$ 15,142.48
Entrepreneurial Education	Sept	1	2015	2	Events		\$ 2,568.94
Business Networking Events	Sept	1	2015	2	Events		\$ 1,597.32
Internship Support & Talent Trainir	Sept	1	2015	2			\$ 30,012.31
Entrepreneurs Bootcamp	Sept	1	2015	2			\$ 12,500.00
Business Software for Clients	Sept	1	2015	2			\$ 3,750.00
SPARK Central Incubator Expansio	Sept	1	2015	2			\$ 152,303.62