

Smart Zone LDFA
FY 2015 FINANCIAL SUMMARY
 March 31, 2015

						BUDGET	
	<u>ACTUAL</u> Q1	<u>ACTUAL</u> Q2	<u>ACTUAL</u> Q3	<u>Estimate</u> Q4	<u>Full Year</u>	<u>Amount</u>	<u>Forecast vs Budget Good/(Bad)</u>
INCOME STATEMENT							
Revenues:							
Tax Revenue	\$ 1,352,180	\$ 244,685	\$ 724,601	\$ -	\$ 2,321,467	\$ 2,058,192	\$ 263,275
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	99	5,376	3,215	5,238	13,928	12,940	\$ 988
Total Revenues	\$ 1,352,280	\$ 250,061	\$ 727,816	\$ 5,238	\$ 2,335,395	\$ 2,071,132	\$ 264,263
Expenditures:							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 420,000	\$ 420,000	\$ -
Phase II (Due Diligence)	4,200	2,200	3,000	6,250	15,650	25,000	\$ 9,350
Phase III (Intensive Service)	125,850	78,348	136,374	137,500	478,072	550,000	\$ 71,928
Phase IV (Accelerating Opportunities)	26,775	850	12,500	18,750	58,875	75,000	\$ 16,125
Business Networking Events	11,430	9,938	8,575	10,000	39,943	40,000	\$ 57
Entrepreneurial Education	2,907	6,770	8,916	15,625	34,218	62,500	\$ 28,282
Entrepreneurs Bootcamp	12,500	6,000	25,000	-	43,500	50,000	\$ 6,500
Internship Support & Talent Training	36,650	56,730	62,709	50,000	206,089	200,000	\$ (6,089)
Business Software for Clients	5,247	6,449	1,993	5,000	18,689	20,000	\$ 1,311
Total Contracted Services	330,558	272,285	364,067	348,125	1,315,035	\$ 1,442,500	\$ 127,465
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	47,557	56,966	51,819	51,819	208,161	\$ 200,000	\$ (8,161)
SPARK Central Incubator Expansion	-	-	-	7,500	7,500	\$ 30,000	\$ 22,500
SPARK Accounting	17,125	17,125	17,125	17,125	68,500	68,500	\$ 0
SPARK Marketing	17,866	27,809	61,350	37,500	144,526	150,000	\$ 5,475
	82,548	101,900	130,294	113,944	428,686	\$ 448,500	\$ 19,814
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	12,774	9,804	27,029	23,406	73,013	89,271	\$ 16,258
Total Expenditures	\$ 425,881	\$ 383,989	\$ 521,390	\$ 485,475	\$ 1,816,734	\$ 1,980,271	\$ 163,537
Net Increase/Decrease	\$ 926,399	\$ (133,928)	\$ 206,426	\$ (480,237)	\$ 518,661	\$ 90,861	\$ 427,800
Memo:							
Fund Balance (6/30/2014)	\$ 905,766						
Fund Balance - Operations (Qtr End)	\$ 1,832,165	\$ 1,698,237	\$ 1,904,663	\$ 1,424,427	\$ 1,424,427	\$ 996,627	
Microloan: available to be loaned	\$ 237,245	\$ 248,285	\$ 67,885	\$ 67,885			

Category	Mo.	Fiscal Year		Billed Qtr	Measureable		Amount
		Incurred Qtr	Year		Unit Descrip.	Number	
SPARK BA Direct Staffing	July	1	2014	1	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	July	1	2014	1	Hours	32.00	\$ 3,200.00
Phase III (Intensive Service)	July	1	2014	1	Hours	296.15	\$ 29,727.50
Phase IV (Accelerating Opportuniti	July	1	2014	1	Hours	250.00	\$ 25,000.00
SPARK Central Business Incubato	July	1	2014	1	Facility Exp		\$ 12,786.44
SPARK Accounting	July	1	2014	1	Accting Svc		\$ 5,708.33
SPARK Marketing	July	1	2014	1	Marketing		\$ 3,138.76
Entrepreneurial Education	July	1	2014	1	Events		\$ 448.00
Business Networking Events	July	1	2014	1	Events		\$ 4,085.61
Internship Support & Talent Trainir	July	1	2014	1			\$ 14,016.23
Legal & Admin. Support	July	1	2014	1	Legal - TIF extension		\$ 1,770.00
SPARK BA Direct Staffing	Aug	1	2014	1	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	Aug	1	2014	1	Hours	32.00	\$ 1,000.00
Phase III (Intensive Service)	Aug	1	2014	1	Hours	296.15	\$ 82,038.58
Phase IV (Accelerating Opportuniti	Aug	1	2014	1	Hours	250.00	\$ 675.00
SPARK Central Business Incubato	Aug	1	2014	1	Facility Exp		\$ 18,080.50
SPARK Accounting	Aug	1	2014	1	Accting Svc		\$ 5,708.33
SPARK Marketing	Aug	1	2014	1	Marketing		\$ 4,845.79
Entrepreneurial Education	Aug	1	2014	1	Events		\$ 349.00
Business Networking Events	Aug	1	2014	1	Events		\$ 3,668.98
Internship Support & Talent Trainir	Aug	1	2014	1			\$ 13,697.38
Business Software for Clients	Aug	1	2014	1			\$ 1,497.00
Legal & Admin. Support	Aug	1	2014	1	Legal - TIF extension		\$ 2,925.00
SPARK BA Direct Staffing	Sept	1	2014	2	Direct Staff		\$ 35,000.00
Phase III (Intensive Service)	Sept	1	2014	2	Hours	132.65	\$ 14,083.75
Phase IV (Accelerating Opportuniti	Sept	1	2014	2	Hours	11.00	\$ 1,100.00
SPARK Central Business Incubato	Sept	1	2014	2	Facility Exp		\$ 16,690.35
SPARK Accounting	Sept	1	2014	2	Accting Svc		\$ 5,708.33
SPARK Marketing	Sept	1	2014	2	Marketing		\$ 9,881.65
Entrepreneurial Education	Sept	1	2014	2	Events		\$ 2,110.00
Business Networking Events	Sept	1	2014	2	Events		\$ 3,675.04
Internship Support & Talent Trainir	Sept	1	2014	2			\$ 8,936.01
Entrepreneurs Bootcamp	Sept	1	2014	2			\$ 12,500.00
Business Software for Clients	Sept	1	2014	2			\$ 3,750.00
Legal & Admin. Support	Sept	1	2014	1	Legal: Adrian-Techumseh aç	3.75	\$ 1,125.00

Category	Mo.	Fiscal Year		Qtr	Measureable		Amount
		Incurred	Billed		Unit Descrip.	Number	
SPARK BA Direct Staffing	Oct	2	2014	2	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	Oct	2	2014	2	Hours	11.50	\$ 1,150.00
Phase III (Intensive Service)	Oct	2	2014	2	Hours	370.80	\$ 50,372.22
Phase IV (Accelerating Opportuniti	Oct	2	2014	2	Hours	6.00	\$ 600.00
SPARK Central Business Incubato	Oct	2	2014	2	Facility Exp		\$ 18,874.84
SPARK Accounting	Oct	2	2014	2	Accting Svc		\$ 5,708.33
SPARK Marketing	Oct	2	2014	2	Marketing		\$ 6,812.83
Entrepreneurial Education	Oct	2	2014	2	Events		\$ 2,338.28
Business Networking Events	Oct	2	2014	2	Events		\$ 2,862.07
Internship Support & Talent Trainir	Oct	2	2014	2			\$ 14,244.11
Entrepreneurs Bootcamp	Oct	2	2014	2	matching funds		\$ 6,000.00
SPARK BA Direct Staffing	Nov	2	2014	2	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	Nov	2	2014	2	Hours	0.50	\$ 50.00
Phase III (Intensive Service)	Nov	2	2014	2	Hours	148.00	\$ 15,730.66
Phase IV (Accelerating Opportuniti	Nov	2	2014	2	Hours	2.50	\$ 250.00
SPARK Central Business Incubato	Nov	2	2014	2	Facility Exp		\$ 16,137.74
SPARK Accounting	Nov	2	2014	2	Accting Svc		\$ 5,708.33
SPARK Marketing	Nov	2	2014	2	Marketing		\$ 13,408.46
Entrepreneurial Education	Nov	2	2014	2	Events		\$ 2,065.00
Business Networking Events	Nov	2	2014	2	Events		\$ 4,375.14
Internship Support & Talent Trainir	Nov	2	2014	2			\$ 15,832.49
SPARK BA Direct Staffing	Dec	2	2014	3	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	Dec	2	2014	3	Hours	10.00	\$ 1,000.00
Phase III (Intensive Service)	Dec	2	2014	3	Hours	133.70	\$ 12,245.00
SPARK Central Business Incubato	Dec	2	2014	3	Facility Exp		\$ 21,953.20
SPARK Accounting	Dec	2	2014	3	Accting Svc		\$ 5,708.33
SPARK Marketing	Dec	2	2014	3	Marketing		\$ 7,587.55
Entrepreneurial Education	Dec	2	2014	3	Events		\$ 2,366.80
Business Networking Events	Dec	2	2014	3	Events		\$ 2,701.18
Internship Support & Talent Trainir	Dec	2	2014	3			\$ 26,653.17
Business Software for Clients	Dec	2	2014	3			\$ 6,449.33
SPARK Central Incubator Expansio	Dec	2	2014	3	Lease subsidy		
Legal & Admin. Support	Dec	2	2014	3	TIF Extension		\$ 2,850.00

Category	Mo.	Fiscal Year		Billed Qtr	Measureable		Amount
		Incurring Qtr	Year		Unit Descrip.	Number	
Legal & Admin. Support	Jan	3	2015	3	atellite/Extension legal research		\$ 75.00
SPARK BA Direct Staffing	Jan	3	2015	3	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	Jan	3	2015	3	Hours	10.00	\$ 1,000.00
Phase III (Intensive Service)	Jan	3	2015	3	Hours	253.30	\$ 32,697.50
Phase IV (Accelerating Opportuniti	Jan	3	2015	3	Hours	6.75	\$ 1,012.50
SPARK Central Business Incubato	Jan	3	2015	3	Facility Exp		\$ 13,155.40
SPARK Accounting	Jan	3	2015	3	Accting Svc		\$ 5,708.33
SPARK Marketing	Jan	3	2015	3	Marketing		\$ 36,388.45
Entrepreneurial Education	Jan	3	2015	3	Activities	2.00	\$ 955.00
Business Networking Events	Jan	3	2015	3	Events	4.00	\$ 1,025.71
Internship Support & Talent Trainir	Jan	3	2015	3			\$ 36,781.83
Business Software for Clients	Jan	3	2015	3			\$ 1,992.60
SPARK BA Direct Staffing	Feb	3	2015	3	Direct Staff		\$ 35,000.00
Phase III (Intensive Service)	Feb	3	2015	3	Hours	877.06	\$ 71,405.45
Phase IV (Accelerating Opportuniti	Feb	3	2015	3	Hours	61.25	\$ 8,362.50
SPARK Central Business Incubato	Feb	3	2015	3	Facility Exp		\$ 22,324.58
SPARK Accounting	Feb	3	2015	3	Accting Svc		\$ 5,708.33
SPARK Marketing	Feb	3	2015	3	Marketing		\$ 11,627.59
Entrepreneurial Education	Feb	3	2015	3	Activities		\$ 3,931.00
Business Networking Events	Feb	3	2015	3	Events		\$ 3,873.86
Internship Support & Talent Trainir	Feb	3	2015	3			\$ 10,399.29
Entrepreneurs Bootcamp	Feb	3	2015	3			\$ 12,500.00
Legal & Admin. Support	Jan	3	2015	3	udit of SPARK contracti & job #'s		\$ 20,000.00
SPARK BA Direct Staffing	Mar	3	2015	4	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	Mar	3	2015	4	Hours	20.00	\$ 2,000.00
Phase III (Intensive Service)	Mar	3	2015	4	Hours	363.85	\$ 32,271.14
Phase IV (Accelerating Opportuniti	Feb	3	2015	3	Hours	27.00	\$ 3,125.00
SPARK Central Business Incubato	Mar	3	2015	4	Facility Exp		\$ 16,338.81
SPARK Accounting	Mar	3	2015	4	Accting Svc		\$ 5,708.33
SPARK Marketing	Mar	3	2015	4	Marketing		\$ 13,334.42
Entrepreneurial Education	Mar	3	2015	4	Activities		\$ 4,030.00
Business Networking Events	Mar	3	2015	4	Events		\$ 3,675.27
Internship Support & Talent Trainir	Mar	3	2015	4			\$ 15,528.03
Entrepreneurs Bootcamp	Mar	3	2015	4			\$ 12,500.00