

Smart Zone LDFA  
**FY 2019 FINANCIAL SUMMARY**  
 March 31, 2019

						<b>BUDGET</b>	
	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>FORECAST</b>	<b>FORECAST</b>	<b>Adopted</b>	<b>Forecast</b>
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Full Year</b>	<b>Amount</b>	<b>vs Budget</b>
	(Jul-Sep)	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)			<b>Good/(Bad)</b>
<b><u>INCOME STATEMENT</u></b>							
<b>Revenues:</b>							
Tax Revenue	\$ 2,399,424	\$ 353,217	\$ 1,146,916	-	\$ 3,899,557	\$ 3,870,000	\$ 29,557
Miscellaneous	16,196	19,738	23,291	75,000	75,000	75,000	-
Investment Income				24,000	83,225	31,117	52,108
<b>Total Revenues</b>	<b>\$ 2,415,620</b>	<b>\$ 372,955</b>	<b>\$ 1,170,207</b>	<b>\$ 99,000</b>	<b>\$ 4,057,782</b>	<b>\$ 3,976,117</b>	<b>\$ 81,665</b>
<b>Expenditures:</b>							
<b><u>Business Accelerator Support Services</u></b>							
SPARK BA Direct Staffing	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 760,000	\$ 760,000	\$ -
Phase III (Intensive Service)	106,920	119,883	173,710	249,487	650,000	800,000	150,000
Business Networking Events and Education	31,669	24,355	53,169	35,808	145,000	145,000	-
Entrepreneurs Bootcamp	12,500	7,500	-	30,000	50,000	50,000	-
Internship Support & Talent Training	153,071	73,185	113,310	140,433	480,000	480,000	-
Business Software for Clients	4,890	1,125	11,376	7,609	25,000	25,000	-
<b>Total Contracted Services</b>	<b>499,050</b>	<b>416,047</b>	<b>541,565</b>	<b>653,337</b>	<b>2,110,000</b>	<b>\$ 2,260,000</b>	<b>\$ 150,000</b>
SPARK Central Business Incubator	73,903	68,884	58,017	49,195	250,000	\$ 250,000	\$ -
Incubator Capital Investment	26,820	-	-	23,180	50,000	50,000	-
Mobility Support	24,787	25,753	33,145	41,315	125,000	125,000	-
<b><u>Ypsilanti</u></b>							
Accelerator Services	\$ 7,035	\$ 9,003	\$ 18,355	\$ 140,608	\$ 175,000	\$ 175,000	\$ -
Operations	32,998	58,247	31,322	52,434	175,000	175,000	-
Other	-	-	-	37,000	37,000	37,000	-
<b>Total Ypsilanti</b>	<b>\$ 40,033</b>	<b>\$ 67,249</b>	<b>\$ 49,677</b>	<b>\$ 230,041</b>	<b>\$ 387,000</b>	<b>\$ 387,000</b>	<b>\$ -</b>
<b><u>SPARK Indirect Services</u></b>							
SPARK Accounting	30,750	30,750	30,750	30,750	123,000	123,000	\$ -
SPARK Marketing	19,774	28,395	25,117	226,714	300,000	300,000	\$ -
<b>Total Indirect</b>	<b>50,524</b>	<b>59,145</b>	<b>55,867</b>	<b>257,464</b>	<b>423,000</b>	<b>\$ 423,000</b>	<b>\$ -</b>
<b><u>City of Ann Arbor and Other Services</u></b>							
Legal & Admin. Support	11,622	12,522	29,351	12,622	66,115	69,100	\$ 2,985
Strategic Initiatives	-	-	-	90,000	90,000	750,000	660,000
<b>Total Expenditures</b>	<b>\$ 726,739</b>	<b>\$ 649,600</b>	<b>\$ 767,621</b>	<b>\$ 1,357,154</b>	<b>\$ 3,501,115</b>	<b>\$ 4,314,100</b>	<b>\$ 812,985</b>
<b>Net Increase/Decrease</b>	<b>\$ 1,688,881</b>	<b>\$ (276,645)</b>	<b>\$ 402,586</b>	<b>\$ (1,258,154)</b>	<b>\$ 556,667</b>	<b>\$ (337,983)</b>	<b>\$ 894,650</b>
<b>Memo:</b>							
Fund Balance (6/30/2018)	\$ 2,797,346						
Fund Balance - Operations (Qtr End)	\$ 4,486,227	\$ 4,209,582	\$ 4,612,168	\$ 3,354,013	\$ 3,354,013	\$ 2,459,363	