

Smart Zone LDFA
FY 2025 FINANCIAL SUMMARY
 June 30, 2025

	ACTUAL					BUDGET	
	Q1	Q2	Q3	Q4	Full Year	Amended Amount	Forecast vs Budget Good/(Bad)
	(Jul-Sep)	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)			
INCOME STATEMENT							
Revenues:							
Tax Revenue	\$ 3,664,598	\$ -	\$ 2,095,901	\$ -	5,760,499	\$ 5,420,526	\$ 339,973
Miscellaneous		-	-		-		-
Investment Income	21,477	\$ 23,679	\$ 31,757	29,784	106,697	99,091	7,606
Total Revenues	\$ 3,686,075	\$ 23,679	\$ 2,127,658	\$ 29,784	\$ 5,867,196	\$ 5,519,617	\$ 347,579
Expenditures:							
Business Accelerator Support Services							
SPARK BA Direct Staffing	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 800,000	\$ 800,000	\$ -
Phase III (Intensive Service)	382,917	461,415	352,687	\$ 238,356	1,435,374	1,092,000	(343,374)
Entrepreneurs Bootcamp	12,982	(46)	8,000	\$ 28,958	49,893	50,000	107
Sponsorships/Partnered Events/Trade Shows	-	-	82,122	\$ 31,596	113,718	150,000	36,282
Internship Support & Talent Training	326,138	81,959	122,301	\$ 137,987	668,386	850,000	181,614
Business Software for Clients	14,913	2,841	15,591	\$ 8,426	41,771	75,000	33,229
Total Contracted Services	\$ 936,950	\$ 746,169	\$ 780,701	\$ 645,323	\$ 3,109,143	\$ 3,017,000	\$ (92,143)
SPARK Central Incubator Operating Exp.	107,366	113,267	127,381	89,429	437,443	350,000	\$ (87,443)
SPARK Central Infrastructure	-	-	-	-	-	-	-
Mobility Support	59,158	59,762	81,092	37,343	237,355	290,000	52,645
Tech Trek	121,334	68,260	39,486	63,032	292,112	460,000	167,888
Ypsilanti							
SPARK East Operations	49,767	33,156	48,037	61,836	192,796	\$ 166,000	\$ (26,796)
SPARK East Accelerator Services	33,179	90,537	94,893	25,068	243,677	256,000	12,323
SPARK East Capital Investment	-	-	-	-	-	-	-
Other	-	-	125,000	22,589	147,589	150,000	2,411
Total Ypsilanti	\$ 82,946	\$ 123,693	\$ 267,930	\$ 109,494	\$ 584,062	\$ 572,000	\$ (12,062)
SPARK Indirect Services							
SPARK Accounting	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	500,000	\$ 500,000	\$ (0)
SPARK Marketing	47,625	33,660	44,365	\$ 24,615	150,266	250,000	\$ 99,734
Total Indirect	\$ 172,625	\$ 158,660	\$ 169,365	\$ 149,615	\$ 650,266	\$ 750,000	\$ 99,734
Grants							
Strategic Initiatives/Other Grants	-	-	-	169,302	169,302	170,000	698
Total Indirect	\$ -	\$ -	\$ -	\$ 169,302	\$ 169,302	\$ 170,000	\$ 698
City of Ann Arbor and Other Services							
Admin. Support	\$ 45,234	\$ 23,877	\$ 23,877	\$ 23,877	116,865	\$ 136,809	\$ 19,944
Professional Services	-	-	-	\$ -	\$ -	-	-
Insurance Premium	-	-	\$ -	\$ 4,094	\$ 4,094	-	(4,094)
Software Maintenance	-	-	\$ -	\$ -	\$ -	-	-
Total Expenditures	\$ 1,525,613	\$ 1,293,688	\$ 1,489,832	\$ 1,291,510	\$ 5,600,643	\$ 5,745,809	\$ 145,166
Net Increase/Decrease	\$ 2,160,462	\$ (1,270,009)	\$ 637,826	\$ (1,261,726)	\$ 266,553	\$ (226,192)	\$ 492,745
Memo:							
Fund Balance (6/30/2024)	\$ 627,858						
Fund Balance - Operations (Qtr. End)	\$ 2,788,320	\$ 1,518,311	\$ 2,156,137	\$ 894,412	\$ 894,411		
Note: Ypsi Cumulative Underrun (6/30/2024)	\$ 456,477						