

**Smart Zone LDFA**  
**FY 2023 FINANCIAL SUMMARY**  
 December 31, 2023

						<b>BUDGET</b>	
	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>FORECAST</b>	<b>FORECAST</b>	<b>FORECAST</b>	<b>Amended</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>INCOME STATEMENT</b>							
<b>Revenues:</b>							
Tax Revenue	\$ 3,307,416	\$ 2,064,252	\$ -	\$ -	5,371,668	\$ 5,236,506	\$ 135,162
Miscellaneous		-	-		-		-
Investment Income	6,286	\$ 20,376	\$ 28,867	28,867	84,396	84,396	-
<b>Total Revenues</b>	<b>\$ 3,313,702</b>	<b>\$ 2,084,628</b>	<b>\$ 28,867</b>	<b>\$ 28,867</b>	<b>\$ 5,456,064</b>	<b>\$ 5,320,902</b>	<b>\$ 135,162</b>
<b>Expenditures:</b>							
<b>Business Accelerator Support Services</b>							
SPARK BA Direct Staffing	\$ 190,326	\$ 190,326	\$ 315,326	\$ 315,326	\$ 1,011,304	\$ 1,011,304	\$ -
Phase III (Intensive Service)	125,297	142,853	\$ 290,925	\$ 290,925	850,000	850,000	-
Entrepreneurs Bootcamp	12,500	7,750	\$ 14,875	\$ 14,875	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	21,163	28,924	\$ 24,957	\$ 24,957	100,000	100,000	-
Internship Support & Talent Training	206,853	76,388	\$ 283,380	\$ 283,380	850,000	850,000	-
Business Software for Clients	15,118	-	\$ 27,691	\$ 27,691	70,500	70,500	-
<b>Total Contracted Services</b>	<b>\$ 571,256</b>	<b>\$ 446,240</b>	<b>\$ 957,154</b>	<b>\$ 957,154</b>	<b>\$ 2,931,804</b>	<b>\$ 2,931,804</b>	<b>\$ -</b>
SPARK Central Incubator Operating Exp.	72,526	72,497	89,989	\$ 89,989	325,000	325,000	\$ -
SPARK Central Infrastructure	-	-	12,500	\$ 12,500	25,000	25,000	-
Mobility Support	52,271	40,200	88,764	\$ 88,764	270,000	270,000	-
Tech Trek	124,955	82,089	96,478	\$ 96,478	400,000	400,000	-
<b>Ypsilanti</b>							
SPARK East Accelerator Services	\$ 21,291	\$ 70,580	59,064	\$ 59,064	\$ 210,000	\$ 210,000	\$ -
SPARK East Operations	37,533	37,278	42,594	\$ 42,594	160,000	160,000	-
SPARK East Capital Investment	-	-	-	\$ -	-	-	-
Other	-	-	-	\$ -	-	-	-
<b>Total Ypsilanti</b>	<b>\$ 58,825</b>	<b>\$ 107,858</b>	<b>\$ 101,659</b>	<b>\$ 101,659</b>	<b>\$ 370,000</b>	<b>\$ 370,000</b>	<b>\$ -</b>
<b>SPARK Indirect Services</b>							
SPARK Accounting	\$ 123,353	\$ 123,353	123,353	\$ 123,353	\$ 493,410	\$ 493,410	\$ -
SPARK Marketing	72,733	41,243	68,012	\$ 68,012	250,000	250,000	\$ -
<b>Total Indirect</b>	<b>\$ 196,085</b>	<b>\$ 164,596</b>	<b>\$ 191,365</b>	<b>\$ 191,365</b>	<b>\$ 743,410</b>	<b>\$ 743,410</b>	<b>\$ -</b>
<b>Grants</b>							
Strategic Initiatives/Other Grants	-	-	183,333	\$ 366,667	\$ 550,000	550,000	-
<b>Total Indirect</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 183,333</b>	<b>\$ 366,667</b>	<b>\$ 550,000</b>	<b>\$ 550,000</b>	<b>\$ -</b>
<b>City of Ann Arbor and Other Services</b>							
Admin. Support	\$ 44,537	\$ 23,180	\$ 23,180	\$ 23,180	\$ 114,077	\$ 122,027	\$ 7,950
Professional Services	-	-	-	-	-	21,700	21,700
Insurance Premium	-	-	-	\$ 4,950	\$ 4,950	-	(4,950)
Software Maintenance	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 1,120,455</b>	<b>\$ 936,659</b>	<b>\$ 1,744,422</b>	<b>\$ 1,932,705</b>	<b>\$ 5,734,245</b>	<b>\$ 5,758,941</b>	<b>\$ 24,700</b>
<b>Net Increase/Decrease</b>	<b>\$ 2,193,248</b>	<b>\$ 1,147,968</b>	<b>\$ (1,715,555)</b>	<b>\$ (1,903,838)</b>	<b>\$ (278,181)</b>	<b>\$ (438,039)</b>	<b>\$ 159,862</b>
<b>Memo:</b>							
Fund Balance (6/30/2023) *	\$ 468,473						
Fund Balance - Operations (Qtr. End)	\$ 2,661,721	\$ 3,809,689	\$ 2,094,134	\$ 190,296	\$ 190,292		
Note: Ypsi Cumulative Underrun (6/30/2023)	\$ 275,587						