

Smart Zone LDFA
FY 2025 FINANCIAL SUMMARY
September 30, 2024

	ACTUAL					BUDGET	
	Q1	FORECAST	FORECAST	FORECAST	FORECAST	Amended	Forecast
	(Jul-Sep)	Q2	Q3	Q4	Full Year	Amount	vs Budget
		(Oct-Dec)	(Jan-Mar)	(Apr-Jun)			Good/(Bad)
INCOME STATEMENT							
Revenues:							
Tax Revenue	\$ 3,664,598	\$ 1,755,928	\$ -	\$ -	5,420,526	\$ 5,420,526	\$ -
Miscellaneous	12,100	\$ -	\$ -	28,997	-	99,091	-
Investment Income	-	\$ 28,997	\$ 28,997	28,997	99,091	99,091	-
Total Revenues	\$ 3,676,698	\$ 1,784,925	\$ 28,997	\$ 28,997	\$ 5,519,617	\$ 5,519,617	\$ -
Expenditures:							
Business Accelerator Support Services							
SPARK BA Direct Staffing	\$ 133,333	\$ 222,222	\$ 222,222	\$ 222,222	\$ 800,000	\$ 800,000	\$ -
Phase III (Intensive Service)	247,640	\$ 250,787	\$ 250,787	\$ 250,787	1,000,000	1,000,000	-
Entrepreneurs Bootcamp	10,373	\$ 13,209	\$ 13,209	\$ 13,209	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	-	\$ 50,000	\$ 50,000	\$ 50,000	150,000	150,000	-
Internship Support & Talent Training	203,726	\$ 215,425	\$ 215,425	\$ 215,425	850,000	850,000	-
Business Software for Clients	7,496	\$ 22,501	\$ 22,501	\$ 22,501	75,000	75,000	-
Total Contracted Services	\$ 602,567	\$ 774,144	\$ 774,144	\$ 774,144	\$ 2,925,000	\$ 2,925,000	\$ -
SPARK Central Incubator Operating Exp.	70,770	93,077	93,077	\$ 93,077	350,000	350,000	\$ -
SPARK Central Infrastructure	-	-	-	-	-	-	-
Mobility Support	44,283	81,906	81,906	\$ 81,906	290,000	290,000	-
Tech Trek	57,693	134,102	134,102	\$ 134,102	460,000	460,000	-
Ypsilanti							
SPARK East Accelerator Services	\$ 21,251	\$ 48,250	48,250	\$ 48,250	\$ 166,000	\$ 166,000	\$ -
SPARK East Operations	29,903	\$ 65,366	65,366	\$ 65,366	226,000	226,000	-
SPARK East Capital Investment	-	-	-	-	-	-	-
Other	-	\$ 50,000	50,000	\$ 50,000	150,000	150,000	-
Total Ypsilanti	\$ 51,154	\$ 163,615	\$ 163,615	\$ 163,615	\$ 542,000	\$ 542,000	\$ -
SPARK Indirect Services							
SPARK Accounting	\$ 83,333	\$ 138,889	138,889	\$ 138,889	\$ 500,000	\$ 500,000	\$ -
SPARK Marketing	35,587	\$ 71,471	71,471	\$ 71,471	250,000	250,000	\$ -
Total Indirect	\$ 118,921	\$ 210,360	\$ 210,360	\$ 210,360	\$ 750,000	\$ 750,000	\$ -
Grants							
Strategic Initiatives/Other Grants	-	83,333	55,556	\$ 111,111	\$ 250,000	250,000	-
Total Indirect	\$ -	\$ 83,333	\$ 55,556	\$ 111,111	\$ 250,000	\$ 250,000	\$ -
City of Ann Arbor and Other Services							
Admin. Support	\$ 45,233	\$ 23,876	\$ 23,876	\$ 23,876	\$ 116,859	\$ 136,809	\$ 19,950
Professional Services	-	14,000	9,333	\$ 18,667	\$ 42,000	42,000	-
Insurance Premium	-	-	-	-	-	-	-
Software Maintenance	-	-	-	-	-	-	-
Total Expenditures	\$ 990,620	\$ 1,578,413	\$ 1,545,968	\$ 1,610,857	\$ 5,683,859	\$ 5,745,809	\$ 19,950
Net Increase/Decrease	\$ 2,686,077	\$ 206,512	\$ (1,516,971)	\$ (1,581,860)	\$ (164,242)	\$ (226,192)	\$ 19,950
Memo:							
Fund Balance (6/30/2024) *	\$ 468,473						
Fund Balance - Operations (Qtr. End)	\$ 3,154,550	\$ 3,361,062	\$ 1,844,091	\$ 262,231	\$ 304,231		
Note: Ypsi Cumulative Underrun (6/30/2023)	\$ 273,511						
Does not include September 30, 2024 SPARK Invoice							
* Year-end fund balance is estimated. Actual year-end fund balance will be available post-audit.							