

Smart Zone LDFA  
**FY 2017 FINANCIAL SUMMARY**  
September 30, 2017

						<b>BUDGET</b>	
	<u>ACTUAL</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Full Year</u>	<u>Adopted</u>	<u>Forecast</u>
	Q1 (Jul-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)		Amount	vs Budget Good/(Bad)
<b>INCOME STATEMENT</b>							
<b>Revenues:</b>							
Tax Revenue	\$ 1,475,616	\$ 340,000	\$ 850,000	\$ 734,384	\$ 3,400,000	\$ 3,400,000	\$ -
Miscellaneous	-	-	-	75,000	75,000	75,000	\$ -
Investment Income	8,939	6,144	6,341	3,152	24,576	24,576	\$ -
<b>Total Revenues</b>	<b>\$ 1,484,555</b>	<b>\$ 346,144</b>	<b>\$ 856,341</b>	<b>\$ 812,537</b>	<b>\$ 3,499,576</b>	<b>\$ 3,499,576</b>	<b>\$ -</b>
<b>Expenditures:</b>							
<u>Business Accelerator Support Services</u>							
SPARK BA Direct Staffing	\$ 180,699	\$ 180,699	\$ 180,699	\$ 180,699	\$ 722,795	\$ 722,795	\$ -
Phase II (Due Diligence)	4,000	-	-	-	4,000	-	(4,000)
Phase III (Intensive Service)	250,814	181,729	181,729	181,729	796,000	800,000	4,000
Business Networking Events and Educator	30,112	38,296	38,296	38,296	145,000	145,000	-
Entrepreneurs Bootcamp	12,500	12,500	12,500	12,500	50,000	50,000	-
Internship Support & Talent Training	149,056	100,315	100,315	100,315	450,000	450,000	-
Business Software for Clients	6,304	6,232	6,232	6,232	25,000	25,000	-
<b>Total Contracted Services</b>	<b>633,485</b>	<b>519,770</b>	<b>519,770</b>	<b>519,770</b>	<b>2,192,795</b>	<b>\$ 2,192,795</b>	<b>\$ (0)</b>
SPARK Central Business Incubator	62,297	59,901	59,901	59,901	242,000	\$ 242,000	\$ -
Incubator Capital Investment	41,736	-	-	-	41,736	45,000	3,264
Mobility Support	-	34,000	34,000	34,000	102,000	102,000	-
Professional Services	-	56,667	56,667	56,667	170,000	170,000	-
<u>Ypsilanti</u>							
Accelerator Services	\$ 25,336	\$ 24,888	\$ 24,888	\$ 24,888	\$ 100,000	\$ 100,000	\$ -
Activity 2	-	80,000	80,000	80,000	240,000	240,000	-
Activity 3	-	-	-	-	-	-	-
<b>Total Ypsilanti</b>	<b>\$ 25,336</b>	<b>\$ 104,888</b>	<b>\$ 104,888</b>	<b>\$ 104,888</b>	<b>\$ 340,000</b>	<b>\$ 340,000</b>	<b>\$ -</b>
<u>SPARK Indirect Services</u>							
SPARK Accounting	29,250	29,250	29,250	29,250	117,000	117,000	\$ -
SPARK Marketing	26,881	57,706	57,706	57,706	200,000	200,000	\$ -
<b>Total Indirect</b>	<b>56,131</b>	<b>86,956</b>	<b>86,956</b>	<b>86,956</b>	<b>317,000</b>	<b>\$ 317,000</b>	<b>\$ -</b>
<u>City of Ann Arbor and Other Services</u>							
Legal & Admin. Support	11,329	11,329	28,599	16,345	67,600	67,600	\$ -
<b>Total Expenditures</b>	<b>\$ 830,314</b>	<b>\$ 873,510</b>	<b>\$ 890,780</b>	<b>\$ 878,526</b>	<b>\$ 3,473,131</b>	<b>\$ 3,476,395</b>	<b>\$ 3,264</b>
<b>Net Increase/Decrease</b>	<b>\$ 654,240</b>	<b>\$ (527,366)</b>	<b>\$ (34,440)</b>	<b>\$ (65,990)</b>	<b>\$ 26,445</b>	<b>\$ 23,181</b>	<b>\$ 3,264</b>
Memo:							
Fund Balance (6/30/2017)	\$ 2,196,278						
Fund Balance - Operations (Qtr End)	\$ 2,850,518	\$ 2,323,152	\$ 2,288,712	\$ 2,222,723	\$ 2,222,723	\$ 2,219,459	
Microloan: available to be loaned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	