

Smart Zone LDFA  
**FY 2022 FINANCIAL SUMMARY**  
 March 31, 2022

						BUDGET	
	ACTUAL	ACTUAL	ACTUAL	FORECAST	FORECAST	Amended Amount	Forecast vs Budget Good/(Bad)
	Q1 (Jul-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)	Full Year		
<b>INCOME STATEMENT</b>							
<b>Revenues:</b>							
Tax Revenue	\$ 2,929,838	\$ 632,859	\$ 1,151,053	\$ 229,501	4,943,250	\$ 4,943,250	\$ -
Miscellaneous	36,003	-	-	-	36,003	-	36,003
Investment Income	12,175	\$ 6,339	\$ 4,942	8,500	31,955	80,000	(48,045)
<b>Total Revenues</b>	<b>\$ 2,978,015</b>	<b>\$ 639,197</b>	<b>\$ 1,155,995</b>	<b>\$ 238,001</b>	<b>\$ 5,011,208</b>	<b>\$ 5,023,250</b>	<b>\$ (12,042)</b>
<b>Expenditures:</b>							
<b>Business Accelerator Support Services</b>							
SPARK BA Direct Staffing	\$ 209,847	\$ 209,847	\$ 209,847	\$ 209,847	\$ 839,388	\$ 839,388	\$ -
Phase III (Intensive Service)	156,216	196,631	\$ 196,018	276,136	825,000	825,000	-
Business Networking Events and Educational Programs	-	-	-	-	-	-	-
Entrepreneurs Bootcamp	25,000	-	\$ 23,750	1,250	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	29,009	18,348	\$ 578	52,065	100,000	100,000	-
Internship Support & Talent Training	200,183	120,134	\$ 171,023	148,661	640,000	640,000	-
Business Software for Clients	7,401	5,050	\$ 18,138	12,411	43,000	43,000	-
<b>Total Contracted Services</b>	<b>\$ 627,655</b>	<b>\$ 550,010</b>	<b>\$ 619,354</b>	<b>\$ 700,369</b>	<b>\$ 2,497,388</b>	<b>\$ 2,497,388</b>	<b>\$ -</b>
SPARK Central Incubator Operating Exp.	78,246	65,055	71,425	85,273	300,000	300,000	\$ -
SPARK Central Infrastructure	-	-	-	-	-	-	-
Mobility Support	49,902	44,287	51,131	104,680	250,000	250,000	-
Tech Trek	115,552	114,256	58,118	47,074	335,000	335,000	-
<b>Total Ypsilanti</b>	<b>\$ 114,797</b>	<b>\$ 67,343</b>	<b>\$ 86,746</b>	<b>\$ 225,439</b>	<b>\$ 494,325</b>	<b>\$ 494,325</b>	<b>\$ -</b>
<b>SPARK Indirect Services</b>							
SPARK Accounting	\$ 36,800	\$ 36,800	\$ 36,800	36,800	\$ 147,200	\$ 147,200	\$ -
SPARK Marketing	32,852	29,121	\$ 64,736	123,290	250,000	250,000	\$ -
<b>Total Indirect</b>	<b>\$ 69,652</b>	<b>\$ 65,921</b>	<b>\$ 101,536</b>	<b>\$ 160,090</b>	<b>\$ 397,200</b>	<b>\$ 397,200</b>	<b>\$ -</b>
<b>Grants</b>							
Tech Park Fiber	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000	\$ -
Other Grants	150,000	-	-	-	150,000	400,000	250,000
<b>Total Indirect</b>	<b>\$ 3,150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,150,000</b>	<b>\$ 3,400,000</b>	<b>\$ 250,000</b>
<b>City of Ann Arbor and Other Services</b>							
Admin. Support	\$ 36,046	\$ 15,433	\$ 14,964	\$ 14,962	\$ 81,405	\$ 105,840	\$ 24,435
Professional Services	-	13,000	\$ 11,636	-	\$ 24,636	21,700	(2,936)
Contracted Services	(17,000)	-	-	-	\$ (17,000)	2,855	19,855
Software Maintenance	-	-	-	-	-	5,000	5,000
<b>Total Expenditures</b>	<b>\$ 4,224,851</b>	<b>\$ 935,305</b>	<b>\$ 1,014,911</b>	<b>\$ 1,337,888</b>	<b>\$ 7,512,954</b>	<b>\$ 7,809,308</b>	<b>\$ 296,354</b>
<b>Net Increase/Decrease</b>	<b>\$ (1,246,835)</b>	<b>\$ (296,107)</b>	<b>\$ 141,084</b>	<b>\$ (1,099,887)</b>	<b>\$ (2,501,746)</b>	<b>\$ (2,786,058)</b>	<b>\$ 284,312</b>
Memo:							
Fund Balance (6/30/2021) *	\$ 4,587,156						
Fund Balance - Operations (Qtr End)	\$ 3,340,321	\$ 3,044,214	\$ 3,185,297	\$ 2,085,410	\$ 2,085,410	\$ 2,085,410	