

Smart Zone LDFA
FY 2025 FINANCIAL SUMMARY
March 31, 2025

MARCH 31, 2025 INVOICE PENDING

						BUDGET	
	ACTUAL	ACTUAL	ACTUAL	FORECAST	FORECAST	Amended	Forecast
	Q1	Q2	Q3	Q4	Full Year	Amount	vs Budget
	(Jul-Sep)	(Oct-Dec)	(Jan-Mar)	(Apr-Jun)			Good/(Bad)
<u>INCOME STATEMENT</u>							
Revenues:							
Tax Revenue	\$ 3,664,598	\$ -	\$ 2,095,901	\$ -	5,760,499	\$ 5,420,526	\$ 339,973
Miscellaneous	-	-	-	-	-	-	-
Investment Income	12,100	\$ 25,656	\$ 28,026	33,309	99,091	99,091	-
Total Revenues	\$ 3,676,698	\$ 25,656	\$ 2,123,927	\$ 33,309	\$ 5,859,590	\$ 5,519,617	\$ 339,973
Expenditures:							
<u>Business Accelerator Support Services</u>							
SPARK BA Direct Staffing	\$ 200,000	\$ 200,000	\$ 133,333	\$ 266,667	\$ 800,000	\$ 800,000	\$ -
Phase III (Intensive Service)	382,917	461,415	209,842	\$ (54,174)	1,000,000	1,000,000	-
Entrepreneurs Bootcamp	12,982	(46)	8,000	\$ 29,065	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	-	-	82,122	\$ 67,878	150,000	150,000	-
Internship Support & Talent Training	326,138	81,959	68,854	\$ 373,049	850,000	850,000	-
Business Software for Clients	14,913	2,841	12,367	\$ 44,879	75,000	75,000	-
Total Contracted Services	\$ 936,950	\$ 746,169	\$ 514,518	\$ 727,363	\$ 2,925,000	\$ 2,925,000	\$ -
SPARK Central Incubator Operating Exp.	107,366	113,267	71,944	\$ 57,423	350,000	350,000	\$ -
SPARK Central Infrastructure	-	-	-	\$ -	-	-	-
Mobility Support	59,158	59,762	57,283	\$ 113,797	290,000	290,000	-
Tech Trek	121,334	68,260	11,984	\$ 258,422	460,000	460,000	-
<u>Ypsilanti</u>							
SPARK East Operations	49,767	33,156	35,564	\$ 47,513	\$ 166,000	\$ 166,000	\$ -
SPARK East Accelerator Services	33,179	90,537	80,137	\$ 22,147	226,000	226,000	-
SPARK East Capital Investment	-	-	-	\$ -	-	-	-
Other	-	-	-	\$ 150,000	150,000	150,000	-
Total Ypsilanti	\$ 82,946	\$ 123,693	\$ 115,701	\$ 219,660	\$ 542,000	\$ 542,000	\$ -
<u>SPARK Indirect Services</u>							
SPARK Accounting	\$ 125,000	\$ 125,000	\$ 83,333	\$ 166,667	\$ 500,000	\$ 500,000	\$ -
SPARK Marketing	47,625	33,660	17,812	\$ 150,903	250,000	250,000	\$ -
Total Indirect	\$ 172,625	\$ 158,660	\$ 101,145	\$ 317,570	\$ 750,000	\$ 750,000	\$ -
<u>Grants</u>							
Strategic Initiatives/Other Grants	-	-	-	\$ 250,000	\$ 250,000	250,000	-
Total Indirect	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
<u>City of Ann Arbor and Other Services</u>							
Admin. Support	\$ 45,233	\$ 23,876	\$ 23,876	\$ 23,876	\$ 116,860	\$ 136,809	\$ 19,950
Professional Services	-	-	-	\$ 42,000	\$ -	42,000	42,000
Insurance Premium	-	-	\$ -	\$ 4,094	\$ 4,094	-	(4,094)
Software Maintenance	-	-	\$ -	\$ -	\$ -	-	-
Total Expenditures	\$ 1,525,612	\$ 1,293,686	\$ 896,450	\$ 2,014,205	\$ 5,687,954	\$ 5,745,809	\$ 57,856
Net Increase/Decrease	\$ 2,151,086	\$ (1,268,030)	\$ 1,227,476	\$ (1,980,896)	\$ 171,637	\$ (226,192)	\$ 397,829
Memo:							
Fund Balance (6/30/2024)	\$ 627,858						
Fund Balance - Operations (Qtr. End)	\$ 2,778,944	\$ 1,510,914	\$ 2,738,390	\$ 757,494	\$ 799,495		
Note: Ypsi Cumulative Underrun (6/30/2024)	\$ 456,477						