

Smart Zone LDFA
FY 2021 FINANCIAL SUMMARY
 December 31, 2020

						BUDGET	
	ACTUAL	ACTUAL	FORECAST	FORECAST	FORECAST	Amended Amount	Forecast vs Budget Good/(Bad)
	Q1 (Jul-Sep)	Q2 (Oct-Dec)	Q3 (Jan-Mar)	Q4 (Apr-Jun)	Full Year		
INCOME STATEMENT							
Revenues:							
Tax Revenue	\$ 2,859,236	\$ 197,720	\$ 761,522	\$ 761,522	4,580,000	\$ 4,580,000	\$ -
Miscellaneous	9,004	-	-	-	9,004	-	9,004
Investment Income	21,401	\$ 18,415	\$ 27,592	\$ 27,592	95,000	95,000	-
Total Revenues	\$ 2,889,640	\$ 216,135	\$ 789,114	\$ 789,114	\$ 4,684,004	\$ 4,675,000	\$ 9,004
Expenditures:							
<u>Business Accelerator Support Services</u>							
SPARK BA Direct Staffing	\$ 208,243	\$ 208,243	\$ 208,242	\$ 208,242	\$ 832,970	\$ 832,970	\$ -
Phase III (Intensive Service)	289,096	183,455	\$ 151,225	\$ 151,225	775,000	775,000	-
Business Networking Events and Educational Pr	-	-	-	-	-	-	-
Entrepreneurs Bootcamp	-	25,000	\$ 12,500	\$ 12,500	50,000	50,000	-
Sponsorships/Partnered Events/Trade Shows	6,500	10,445	\$ 41,527	\$ 41,527	100,000	100,000	-
Internship Support & Talent Training	185,873	77,916	\$ 163,106	\$ 163,106	590,000	590,000	-
Business Software for Clients	17,131	10,057	\$ 7,906	\$ 7,906	43,000	43,000	-
Total Contracted Services	706,843	515,115	584,506	584,506	2,390,970	\$ 2,390,970	\$ -
SPARK Central Incubator Operating Exp.	65,250	53,609	\$ 90,571	\$ 90,571	300,000	\$ 300,000	\$ -
SPARK Central Infrastructure	-	-	-	-	-	-	-
Mobility Support	39,301	46,200	\$ 80,499	\$ 80,499	246,500	246,500	-
Tech Trek	149,344	8,847	\$ 88,404	\$ 88,404	335,000	335,000	-
<u>Ypsilanti</u>							
SPARK East Accelerator Services	\$ 112,874	\$ 79,740	\$ (8,807)	\$ (8,807)	\$ 175,000	\$ 175,000	\$ -
SPARK East Operations	22,157	15,506	\$ 56,168	\$ 56,168	150,000	150,000	-
SPARK East Capital Investment	-	-	-	-	-	-	-
Other	69,590	5,000	\$ 25,205	\$ 25,205	125,000	125,000	-
Total Ypsilanti	\$ 204,621	\$ 100,247	\$ 72,566	\$ 72,566	\$ 450,000	\$ 450,000	\$ -
<u>SPARK Indirect Services</u>							
SPARK Accounting	35,875	35,875	\$ 35,875	\$ 35,875	143,500	143,500	\$ -
SPARK Marketing	35,375	51,592	\$ 69,016	\$ 69,016	225,000	225,000	\$ -
Total Indirect	71,250	87,467	104,891	104,891	368,500	\$ 368,500	\$ -
<u>Grants</u>							
Tech Park Fiber	77,938	43,688	\$ 689,187	\$ 689,187	1,500,000	1,500,000	\$ -
Other Grants	-	-	\$ 200,000	\$ 200,000	400,000	400,000	\$ -
Total Indirect	77,938	43,688	889,187	889,187	1,900,000	\$ 1,900,000	\$ -
<u>City of Ann Arbor and Other Services</u>							
Admin. Support	15,432	15,432	\$ 26,218	\$ 26,218	83,300	83,300	\$ -
Professional Services	-	-	\$ 1,500	\$ 1,500	3,000	3,000	-
Contracted Services	-	-	\$ 1,428	\$ 1,428	2,855	2,855	-
Software Maintenance	-	-	\$ 2,500	\$ 2,500	5,000	5,000	-
Total Expenditures	\$ 1,329,980	\$ 870,604	\$ 1,942,271	\$ 1,942,271	\$ 6,085,125	\$ 6,085,125	\$ -
Net Increase/Decrease	\$ 1,559,660	\$ (654,469)	\$ (1,153,157)	\$ (1,153,157)	\$ (1,401,121)	\$ (1,410,125)	\$ 9,004
Memo:							
Fund Balance (6/30/2020) *	\$ 4,246,125						
Fund Balance - Operations (Qtr End)	\$ 5,805,785	\$ 5,151,317	\$ 3,998,160	\$ 2,845,004	\$ 2,845,004	\$ 2,836,000	
Note: Ypsi Cumulative Underrun (6/30/2020)	\$ 257,114						