

Smart Zone LDFA  
**FY 2021 FINANCIAL SUMMARY**  
 June 30, 2021

							BUDGET	
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	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	\$ 2,859,236	\$ 197,720	\$ 1,601,940		4,658,896	\$ 4,580,000	\$ 78,896	
Miscellaneous	9,004	-	-		9,004	-	9,004	
Investment Income	16,797	18,415	18,319	15,522	69,054	95,000	(25,946)	
<b>Total Revenues</b>	<b>\$ 2,885,036</b>	<b>\$ 216,135</b>	<b>\$ 1,620,260</b>	<b>\$ 15,522</b>	<b>\$ 4,736,953</b>	<b>\$ 4,675,000</b>	<b>\$ 61,953</b>	
<b>Expenditures:</b>								
<b>Business Accelerator Support Services</b>								
SPARK BA Direct Staffing	\$ 208,243	\$ 208,243	\$ 208,243	\$ 208,243	\$ 832,970	\$ 832,970	\$ (0)	
Phase III (Intensive Service)	289,096	183,455	243,247	\$ 184,912	900,710	775,000	(125,710)	
Business Networking Events and Educational Programs	-	-	-	-	-	-	-	
Entrepreneurs Bootcamp	-	25,000	12,500	\$ 11,250	48,750	50,000	1,250	
Sponsorships/Partnered Events/Trade Shows	6,500	10,445	21,099	\$ 29,684	67,728	100,000	32,272	
Internship Support & Talent Training	185,873	77,916	96,584	\$ 200,063	560,435	590,000	29,565	
Business Software for Clients	17,131	10,057	6,675	\$ 7,604	41,467	43,000	1,533	
<b>Total Contracted Services</b>	<b>\$ 706,843</b>	<b>\$ 515,115</b>	<b>\$ 588,348</b>	<b>\$ 641,756</b>	<b>\$ 2,452,061</b>	<b>\$ 2,390,970</b>	<b>\$ (61,091)</b>	
SPARK Central Incubator Operating Exp.	65,250	53,609	72,863	\$ 91,043	282,764	300,000	\$ 17,236	
SPARK Central Infrastructure	-	-	-	\$ -	-	-	-	
Mobility Support	39,301	46,200	50,312	\$ 83,194	219,008	246,500	27,492	
Tech Trek	149,344	8,847	15,720	\$ 66,951	240,862	335,000	94,138	
<b>Ypsilanti</b>								
SPARK East Accelerator Services	\$ 112,874	\$ 79,740	\$ 63,750	\$ 26,029	\$ 282,394	\$ 265,000	\$ (17,394)	
SPARK East Operations	22,157	15,506	19,574	\$ 27,571	84,808	110,000	25,192	
SPARK East Capital Investment	-	-	-	\$ -	-	-	-	
Other	69,590	5,000	-	\$ -	74,590	75,000	410	
<b>Total Ypsilanti</b>	<b>\$ 204,621</b>	<b>\$ 100,247</b>	<b>\$ 83,324</b>	<b>\$ 53,600</b>	<b>\$ 441,792</b>	<b>\$ 450,000</b>	<b>\$ 8,208</b>	
<b>SPARK Indirect Services</b>								
SPARK Accounting	\$ 35,875	\$ 35,875	\$ 35,875	\$ 35,875	\$ 143,500	\$ 143,500	\$ 0	
SPARK Marketing	35,375	51,592	51,805	\$ 86,897	225,670	225,000	\$ (670)	
<b>Total Indirect</b>	<b>\$ 71,250</b>	<b>\$ 87,467</b>	<b>\$ 87,680</b>	<b>\$ 122,772</b>	<b>\$ 369,170</b>	<b>\$ 368,500</b>	<b>\$ (670)</b>	
<b>Grants</b>								
Tech Park Fiber	\$ 77,938	\$ 84,500	\$ 30,312	\$ 17,000	\$ 209,750	\$ 1,500,000	\$ 1,290,250	
Other Grants	-	-	-	\$ -	-	400,000	400,000	
<b>Total Indirect</b>	<b>\$ 77,938</b>	<b>\$ 84,500</b>	<b>\$ 30,312</b>	<b>\$ 17,000</b>	<b>\$ 209,750</b>	<b>\$ 1,900,000</b>	<b>\$ 1,690,250</b>	
<b>City of Ann Arbor and Other Services</b>								
Admin. Support	\$ 15,432	\$ 15,432	\$ 35,182	\$ 22,702	\$ 88,748	\$ 83,300	\$ (5,448)	
Professional Services	-	6,273	-	\$ -	\$ 6,273	3,000	(3,273)	
Contracted Services	-	-	-	\$ -	-	2,855	2,855	
Software Maintenance	-	-	-	\$ -	-	5,000	5,000	
<b>Total Expenditures</b>	<b>\$ 1,329,980</b>	<b>\$ 917,689</b>	<b>\$ 963,741</b>	<b>\$ 1,099,018</b>	<b>\$ 4,310,428</b>	<b>\$ 6,085,125</b>	<b>\$ 1,774,697</b>	
<b>Net Increase/Decrease</b>	<b>\$ 1,555,057</b>	<b>\$ (701,554)</b>	<b>\$ 656,518</b>	<b>\$ (1,083,496)</b>	<b>\$ 426,525</b>	<b>\$ (1,410,125)</b>	<b>\$ 1,836,650</b>	
Memo:								
Fund Balance (6/30/2020) *	\$ 4,226,375							
Fund Balance - Operations (Qtr End)	\$ 5,781,432	\$ 5,079,878	\$ 5,736,396	\$ 4,652,900	\$ 4,652,900	\$ 2,816,250		
Note: Ypsi Cumulative Underrun (6/30/2020)	\$ 257,114							