

**Village of Lincoln
Downtown Development Authority
Treasurer's Report
Reported as of January 31, 2018**

Balance Checking & MI Account-Huron Bank	\$ 226,067.74
Regular Shares and Money Market Alconon Credit Union	\$ 101,159.45
Revenue Interest Huron Bank	\$ 36.15
Credit Union	\$ 30.03
Total	\$ 327,293.37

DISBURSEMENTS

Michigan Enterprises	DDA Consultant	\$ 2,000.00
Kathy Putsky	Beautification Christmas lights	\$ 174.58
Village of Lincoln	Fire Department Annual grant	\$ 4,000.00
Village of Lincoln	Administrative Fee	\$ 20,000.00
Robert Jones	Economic Dev Dinner for clients	\$ 54.53
Total Disbursements		\$ 26,229.11

Balance	\$ 327,293.37
Total Disbursements	\$ 26,229.11
Balance as of	\$ 301,064.26

DDA
Profit & Loss Budget vs. Actual
May 2017 through April 2018

	<u>May '17 - Apr 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Balance from FY 16/17	315,280.44	355,000.00	-39,719.56	88.81%
Balance from Lincoln DDA	5,000.00	5,000.00	0.00	100.0%
Interest Income				
Bank Interest	550.87			
Interest Income - Other	0.00	500.00	-500.00	0.0%
Total Interest Income	<u>550.87</u>	<u>500.00</u>	<u>50.87</u>	<u>110.17%</u>
Gustin Township Road	0.00	18,000.00	-18,000.00	0.0%
Library	0.00	4,930.00	-4,930.00	0.0%
MSU-Extension	0.00	1,380.00	-1,380.00	0.0%
Total TIFFFA Passthrough DDA	<u>0.00</u>	<u>38,240.00</u>	<u>-38,240.00</u>	<u>0.0%</u>
TIFFFA Village of Lincoln	<u>0.00</u>	<u>63,575.00</u>	<u>-63,575.00</u>	<u>0.0%</u>
Total Income	<u>361,836.96</u>	<u>516,690.00</u>	<u>-154,853.04</u>	<u>70.03%</u>
Gross Profit	361,836.96	516,690.00	-154,853.04	70.03%
Expense				
Administrative	241.46	500.00	-258.54	48.29%
Membership Per Diem	2,160.00	3,600.00	-1,440.00	60.0%
Passthrough Reimbursements				
ACCOA	0.00	4,930.00	-4,930.00	0.0%
Ambulance	0.00	9,000.00	-9,000.00	0.0%
Gustin Twp Road	0.00	18,000.00	-18,000.00	0.0%
Library	4,255.22	4,930.00	-674.78	86.31%
MSU Extension Office	1,191.27	1,380.00	-188.73	86.32%
Total Passthrough Reimbursements	<u>5,446.49</u>	<u>38,240.00</u>	<u>-32,793.51</u>	<u>14.24%</u>
Payroll Expenses	0.00			
Village Administrative Fee	20,000.00	20,000.00	0.00	100.0%
Total Expense	<u>60,772.70</u>	<u>202,040.00</u>	<u>-141,267.30</u>	<u>30.08%</u>
Net Income	<u>301,064.26</u>	<u>314,650.00</u>	<u>-13,585.74</u>	<u>95.68%</u>

DDA
Balance Sheet
As of January 31, 2018

Jan 31, 18

ASSETS

Current Assets

Checking/Savings

Alpena Alcona Credit Union

Money Market 101,184.48

Alpena Alcona Credit Union - Other 5.00

Total Alpena Alcona Credit Union 101,189.48

Lincoln DDA 5,000.00

Net Income 301,064.26

Total Equity 301,064.26

TOTAL LIABILITIES & EQUITY 301,064.26

DDA
Profit & Loss
January 2018

	<u>Jan 18</u>
Income	
Interest Income	
Bank Interest	66.18
Total Interest Income	<u>66.18</u>
Total Income	<u>66.18</u>
Gross Profit	66.18
Expense	
Beautification	<u>174.58</u>
Net Income	<u><u>-26,162.93</u></u>