

**Village of Lincoln
Downtown Development Authority
Treasurer's Report
Reported as of April 30, 2018**

Balance Checking & MI Account Huron Bank	\$ 206,703.46
Interest	\$ 32.99

Balance Regular Shares Alcona Credit Union	\$ 167,309.31
Revenue Interest	\$ 41.09
Total	\$ 374,086.85

DISBURSEMENTS Huron Bank

Michigan Enterprises DDA Consultant	\$ 2,000.00
Total Disbursements	\$ 2,000.00

Balance Huron Bank	\$ 206,736.45
Total Disbursements	\$ 2,000.00
Balance In Huron Bank	\$ 204,736.45

Balance in Credit Union	\$ 167,350.40
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Total Balance All Funds	\$ 372,086.85
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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 F/Y 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	760.82			
Interest Income - Other	0.00	500.00	-500.00	0.0%
Total Interest Income	<u>760.82</u>	<u>500.00</u>	<u>260.82</u>	<u>152.16%</u>
TIFFA Alcona County	41,005.65	40,000.00	1,005.65	102.51%
TIFFA Gustin Township	5,838.74	5,875.00	-36.26	99.38%
TIFFA Gustin Twp Fire Millage	8,457.63	8,500.00	-42.37	99.5%
TIFFA Passthrough DDA				
ACCOA	0.00	4,930.00	-4,930.00	0.0%
Ambulance	0.00	9,000.00	-9,000.00	0.0%
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 TIFFA Passthrough DDA	<u>0.00</u>	<u>38,240.00</u>	<u>-38,240.00</u>	<u>0.0%</u>
TIFFA Village of Lincoln	66,046.27	63,575.00	2,471.27	103.89%
Total Income	<u>442,389.55</u>	<u>516,690.00</u>	<u>-74,300.45</u>	<u>85.62%</u>
Gross Profit	442,389.55	516,690.00	-74,300.45	85.62%
Expense				
Administrative	291.46	500.00	-208.54	58.29%
Beautification	997.56	3,000.00	-2,002.44	33.25%
DDA Consultant	24,000.00	30,000.00	-6,000.00	80.0%
Economic Development	10,827.19	100,000.00	-89,172.81	10.83%
Financial Audit	2,080.00	2,200.00	-120.00	94.55%
Fire Department	4,000.00	4,000.00	0.00	100.0%
Legal Fees	500.00	500.00	0.00	100.0%
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>70,302.70</u>	<u>202,040.00</u>	<u>-131,737.30</u>	<u>34.8%</u>
Net Income	<u><u>372,086.85</u></u>	<u><u>314,650.00</u></u>	<u><u>57,436.85</u></u>	<u><u>118.25%</u></u>

DDA
Balance Sheet
As of May 8, 2018

May 8, 18

ASSETS

Current Assets

Checking/Savings

Alpena Alcona Credit Union

 Money Market 167,345.40

 Alpena Alcona Credit Union - Other 5.00

Total Alpena Alcona Credit Union 167,350.40

Lincoln DDA 5,000.00

Lincoln DDA Municipal Investmen 199,736.45

Total Checking/Savings 372,086.85

Total Current Assets 372,086.85

TOTAL ASSETS 372,086.85

LIABILITIES & EQUITY

Equity

Unrestricted Net Assets 372,086.85

Total Equity 372,086.85

TOTAL LIABILITIES & EQUITY 372,086.85

DDA
Profit & Loss
April 2018

	<u>Apr 18</u>
Income	
Interest Income	
Bank Interest	74.08
Total Interest Income	<u>74.08</u>
Total Income	<u>74.08</u>
Gross Profit	74.08
Expense	
DDA Consultant	2,000.00
Payroll Expenses	0.00
Total Expense	<u>2,000.00</u>
Net Income	<u><u>-1,925.92</u></u>