

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

Balance Checking & MI Account Huron Bank	\$ 197,337.42
Interest	\$ 31.32

Balance Regular Shares Alcona Credit Union	\$ 208,162.90
Revenue Interest	<u>\$ 75.99</u>

<b>Total</b>	<b>\$ 405,607.63</b>
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**DISBURSEMENTS Huron Bank**

Michigan Enterprises	DDA Consultant	\$ 2,000.00
Building Express	Beautification mulch	\$ 314.20
US Postal Service	Aministration Box rent	\$ 38.00
Kathy Putsky	Beautification fertilizer, weed & Pest cont	\$ 104.85
Brad Wassman	Economic Develop repair of water system	<u>\$ 1,090.00</u>

<b>Total Disbursements</b>	<b>\$ 3,547.05</b>
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Balance Huron Bank	\$ 197,368.74
Total Disbursements	<u>\$ 3,547.05</u>
<b>Balance In Huron Bank</b>	<b>\$ 193,821.69</b>

<b>Balance in Credit Union</b>	<b>\$ 208,238.89</b>
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<b>Total Balance All Funds</b>	<b>\$ 402,060.58</b>
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**DDA**  
**Profit & Loss Budget vs. Actual**  
May 2018 through April 2019

	<u>May '18 - Apr 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
Balance from F/Y 2018	372,086.85	407,425.00	-35,338.15	91.33%
Balance from Lincoln DDA	0.00	5,000.00	-5,000.00	0.0%
<b>Interest Income</b>				
Bank Interest	202.39	500.00	-297.61	40.48%
<b>Total Interest Income</b>	<u>202.39</u>	<u>500.00</u>	<u>-297.61</u>	<u>40.48%</u>
TIFFA Alcona County	35,338.39	35,300.00	38.39	100.11%
TIFFA Gustin Township	0.00	5,875.00	-5,875.00	0.0%
TIFFA Gustin Twp Fire Millage	0.00	8,500.00	-8,500.00	0.0%
<b>TIFFA Passthrough DDA</b>				
Library	4,228.66	4,930.00	-701.34	85.77%
MSU-Extension	1,183.59	1,380.00	-196.41	85.77%
<b>Total TIFFA Passthrough DDA</b>	<u>5,412.25</u>	<u>6,310.00</u>	<u>-897.75</u>	<u>85.77%</u>
TIFFA Village of Lincoln	0.00	66,000.00	-66,000.00	0.0%
<b>Total Income</b>	<u>413,039.88</u>	<u>534,910.00</u>	<u>-121,870.12</u>	<u>77.22%</u>
<b>Gross Profit</b>	413,039.88	534,910.00	-121,870.12	77.22%
<b>Expense</b>				
Administrative	58.00	500.00	-442.00	11.6%
Beautification	419.05	3,000.00	-2,580.95	13.97%
Capital Equipment	0.00	5,000.00	-5,000.00	0.0%
DDA Consultant	4,000.00	30,000.00	-26,000.00	13.33%
Economic Development	1,090.00	100,000.00	-98,910.00	1.09%
Financial Audit	0.00	2,200.00	-2,200.00	0.0%
Fire Department	0.00	4,000.00	-4,000.00	0.0%
Legal Fees	0.00	500.00	-500.00	0.0%
Membership Per Diem	0.00	3,600.00	-3,600.00	0.0%
<b>Passthrough Reimbursements</b>				
Library	4,228.66	4,930.00	-701.34	85.77%
MSU Extension Office	1,183.59	1,380.00	-196.41	85.77%
<b>Total Passthrough Reimbursements</b>	<u>5,412.25</u>	<u>6,310.00</u>	<u>-897.75</u>	<u>85.77%</u>
Payroll Expenses	0.00			
Village Administrative Fee	0.00	20,000.00	-20,000.00	0.0%
Web Site	0.00	1,400.00	-1,400.00	0.0%
<b>Total Expense</b>	<u>10,979.30</u>	<u>176,510.00</u>	<u>-165,530.70</u>	<u>6.22%</u>
<b>Net Income</b>	<u>402,060.58</u>	<u>358,400.00</u>	<u>43,660.58</u>	<u>112.18%</u>

**DDA**  
**Balance Sheet**  
As of July 9, 2018

Jul 9, 18

**ASSETS**

**Current Assets**

**Checking/Savings**

**Alpena Alcona Credit Union**

Money Market 208,233.89

Alpena Alcona Credit Union - Other 5.00

**Total Alpena Alcona Credit Union** 208,238.89

Lincoln DDA 5,000.00

Lincoln DDA Municipal Investmen 188,821.69

**Total Checking/Savings** 402,060.58

**Total Current Assets** 402,060.58

**TOTAL ASSETS** 402,060.58

**LIABILITIES & EQUITY**

**Equity**

Net Income 402,060.58

**Total Equity** 402,060.58

**TOTAL LIABILITIES & EQUITY** 402,060.58

**DDA**  
**Profit & Loss**  
June 2018

	<u>Jun 18</u>
<b>Income</b>	
<b>Interest Income</b>	
Bank Interest	107.31
<b>Total Interest Income</b>	<u>107.31</u>
<b>Total Income</b>	<u>107.31</u>
<b>Gross Profit</b>	107.31
<b>Expense</b>	
Administrative	38.00
Beautification	419.05
DDA Consultant	2,000.00
Economic Development	1,090.00
Payroll Expenses	0.00
<b>Total Expense</b>	<u>3,547.05</u>
<b>Net Income</b>	<u><u>-3,439.74</u></u>