

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

Balance Checking & MI Account Huron Bank	\$	204,736.45
Interest	\$	33.22

Balance Regular Shares Alcona Credit Union	\$	167,350.40
Revenue Interest	\$	61.86
TIFA Alcona County	\$	40,750.64

<b>Total</b>		<b>\$ 412,932.57</b>
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**DISBURSEMENTS Huron Bank**

Michigan Enterprises	DDA Consultant	\$	2,000.00
US Postal Service	Administrative	\$	20.00
Alcona County Library	Passthru-Reimbursement	\$	4,228.66
MSU Extension	Passthru-Reimbursement	\$	1,183.59
<b>Total Disbursements</b>		<b>\$</b>	<b>7,432.25</b>

Balance Huron Bank	\$	204,769.67
Total Disbursements	\$	7,432.25
<b>Balance In Huron Bank</b>	<b>\$</b>	<b>197,337.42</b>

<b>Balance in Credit Union</b>		<b>\$ 208,162.90</b>
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<b>Total Balance All Funds</b>		<b>\$ 405,500.32</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	95.08	500.00	-404.92	19.02%
<b>Total Interest Income</b>	<u>95.08</u>	<u>500.00</u>	<u>-404.92</u>	<u>19.02%</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>412,932.57</u>	<u>534,910.00</u>	<u>-121,977.43</u>	<u>77.2%</u>
<b>Gross Profit</b>	412,932.57	534,910.00	-121,977.43	77.2%
<b>Expense</b>				
Administrative	20.00	500.00	-480.00	4.0%
Beautification	0.00	3,000.00	-3,000.00	0.0%
Capital Equipment	0.00	5,000.00	-5,000.00	0.0%
DDA Consultant	2,000.00	30,000.00	-28,000.00	6.67%
Economic Development	0.00	100,000.00	-100,000.00	0.0%
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>7,432.25</u>	<u>176,510.00</u>	<u>-169,077.75</u>	<u>4.21%</u>
<b>Net Income</b>	<u>405,500.32</u>	<u>358,400.00</u>	<u>47,100.32</u>	<u>113.14%</u>

**DDA**  
**Balance Sheet**  
As of April 30, 2019

Apr 30, 19

**ASSETS**

Current Assets

Checking/Savings

Alpena Alcona Credit Union

Money Market 208,157.90

Alpena Alcona Credit Union - Other 5.00

Total Alpena Alcona Credit Union 208,162.90

Lincoln DDA 5,000.00

Lincoln DDA Municipal Investmen 192,337.42

Total Checking/Savings 405,500.32

Total Current Assets 405,500.32

**TOTAL ASSETS 405,500.32**

**LIABILITIES & EQUITY**

Equity

Unrestricted Net Assets 372,086.85

Net Income 33,413.47

Total Equity 405,500.32

**TOTAL LIABILITIES & EQUITY 405,500.32**

**DDA**  
**Profit & Loss**

May 18 **May 2018**

<b>Income</b>	
<b>Interest Income</b>	
Bank Interest	95.08
<b>Total Interest Income</b>	<u>95.08</u>
<b>TIFFA Alcona County</b>	35,338.39
<b>TIFFA Passthrough DDA</b>	
Library	4,228.66
MSU-Extension	1,183.59
<b>Total TIFFA Passthrough DDA</b>	<u>5,412.25</u>
<b>Total Income</b>	<u>40,845.72</u>
<b>Gross Profit</b>	40,845.72
<b>Expense</b>	
Administrative	20.00
DDA Consultant	2,000.00
<b>Passthrough Reimbursements</b>	
Library	4,228.66
MSU Extension Office	1,183.59
<b>Total Passthrough Reimbursements</b>	<u>5,412.25</u>
<b>Payroll Expenses</b>	<u>0.00</u>
<b>Total Expense</b>	<u>7,432.25</u>
<b>Net Income</b>	<u><u>33,413.47</u></u>