

**Village of Lincoln
Downtown Development Authority
Treasurer's Report
Reported as of July 31, 2017**

Balance Checking & MI Account	\$ 351,307.79
Revenue Interest Huron Bank	\$ 41.25
AAA Credit Union	<u>\$ 0.69</u>
Total	\$ 351,349.73

DISBURSEMENTS

Michigan Enterprises	DDA Consultant	\$ 2,000.00
Alcona Sign Shop	Economic Development	\$ 3,450.00
MSU Extension	Passthru Reim MSU	\$ 1,191.27
Alcona Library	Passthru Reim Library	\$ 4,255.22
Kathry Putsky	Beautification	\$ 100.56
Total Disbursements		<u>\$ 10,997.05</u>

Balance	\$ 351,349.73
Total Disbursements	<u>\$ 10,997.05</u>
Balance as of	\$ 340,352.68

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	145.21			
Interest Income - Other	0.00	500.00	-500.00	0.0%
Total Interest Income	<u>145.21</u>	<u>500.00</u>	<u>-354.79</u>	<u>29.04%</u>
TIFFA Alcona County	41,005.65	40,000.00	1,005.65	102.51%
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%
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	0.00	63,575.00	-63,575.00	0.0%
Total Income	<u>361,431.30</u>	<u>516,690.00</u>	<u>-155,258.70</u>	<u>69.95%</u>
Gross Profit	361,431.30	516,690.00	-155,258.70	69.95%
Expense				
Administrative	41.46	500.00	-458.54	8.29%
Beautification	204.67	3,000.00	-2,795.33	6.82%
DDA Consultant	6,000.00	30,000.00	-24,000.00	20.0%
Economic Development	9,386.00	100,000.00	-90,614.00	9.39%
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%
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	0.00	20,000.00	-20,000.00	0.0%
Total Expense	<u>21,078.62</u>	<u>202,040.00</u>	<u>-180,961.38</u>	<u>10.43%</u>
Net Income	<u>340,352.68</u>	<u>314,650.00</u>	<u>25,702.68</u>	<u>108.17%</u>

DDA
Balance Sheet
As of August 7, 2017

Aug 7, 17

ASSETS

Current Assets

Checking/Savings

Alpena Alcona Credit Union

 Money Market 101,006.34

 Alpena Alcona Credit Union - Other 5.00

Total Alpena Alcona Credit Union 101,011.34

Lincoln DDA 5,000.00

Lincoln DDA Municipal Investmen 234,341.34

Total Checking/Savings 340,352.68

Total Current Assets 340,352.68

TOTAL ASSETS 340,352.68

LIABILITIES & EQUITY

Equity

 Net Income 340,352.68

Total Equity 340,352.68

TOTAL LIABILITIES & EQUITY 340,352.68

DDA
Profit & Loss

Jul 17 July 2017

Income	
Interest Income	
Bank Interest	41.94
Total Interest Income	<u>41.94</u>
Total Income	<u>41.94</u>
Gross Profit	41.94
Expense	
Beautification	100.56
DDA Consultant	2,000.00
Economic Development	3,450.00
Passthrough Reimbursements	
Library	4,255.22
MSU Extension Office	<u>1,191.27</u>
Total Passthrough Reimbursements	5,446.49
Payroll Expenses	<u>0.00</u>
Total Expense	<u>10,997.05</u>
Net Income	<u><u>-10,955.11</u></u>