

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

Balance Checking & MI Account	\$ 331,520.25
Revenue Interest Huron Bank	\$ 37.87
Alcona Credit Union	\$ 29.07
Total	\$ 331,587.19

DISBURSEMENTS

Michigan Enterprises	DDA Consultant	\$ 2,000.00
Karen Godi	Per Diem	\$ 315.00
Dennis Kruttlin	Per Diem	\$ 405.00
Eric Monnier	Per Diem	\$ 90.00
Evelyn Good	Per Diem	\$ 360.00
Joe James	Per Diem	\$ 270.00
Kathy Schwartz	Per Diem	\$ 315.00
Richard Gillies	Per Diem	\$ 360.00
Mark MacNeill	Per Diem	\$ 45.00
Evelyn Good	Administrative	\$ 100.00
Alcona Chamber of Comme	Administrative	\$ 100.00
Total Disbursements		\$ 4,360.00

Balance	\$ 331,587.19
Total Disbursements	\$ 4,360.00
Balance as of	\$ 327,227.19

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	484.69			
Interest Income - Other	0.00	500.00	-500.00	0.0%
Total Interest Income	<u>484.69</u>	<u>500.00</u>	<u>-15.31</u>	<u>96.94%</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>361,770.78</u>	<u>516,690.00</u>	<u>-154,919.22</u>	<u>70.02%</u>
Gross Profit	361,770.78	516,690.00	-154,919.22	70.02%
Expense				
Administrative	241.46	500.00	-258.54	48.29%
Beautification	822.98	3,000.00	-2,177.02	27.43%
DDA Consultant	16,000.00	30,000.00	-14,000.00	53.33%
Economic Development	9,872.66	100,000.00	-90,127.34	9.87%
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	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	0.00	20,000.00	-20,000.00	0.0%
Total Expense	<u>34,543.59</u>	<u>202,040.00</u>	<u>-167,496.41</u>	<u>17.1%</u>
Net Income	<u>327,227.19</u>	<u>314,650.00</u>	<u>12,577.19</u>	<u>104.0%</u>

DDA
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Alpena Alcona Credit Union	
Money Market	101,154.45
Alpena Alcona Credit Union - Other	5.00
Total Alpena Alcona Credit Union	<u>101,159.45</u>
Lincoln DDA	5,000.00
Lincoln DDA Municipal Investmen	<u>221,067.74</u>
Total Checking/Savings	<u>327,227.19</u>
Total Current Assets	<u>327,227.19</u>
TOTAL ASSETS	<u><u>327,227.19</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	<u>327,227.19</u>
Total Equity	<u>327,227.19</u>
TOTAL LIABILITIES & EQUITY	<u><u>327,227.19</u></u>

DDA
Profit & Loss
December 2017

	<u>Dec 17</u>
Income	
Interest Income	
Bank Interest	66.94
Total Interest Income	<u>66.94</u>
Total Income	<u>66.94</u>
Gross Profit	66.94
Expense	
Administrative	200.00
DDA Consultant	2,000.00
Membership Per Diem	2,160.00
Payroll Expenses	0.00
Total Expense	<u>4,360.00</u>
Net Income	<u><u>-4,293.06</u></u>