

**Village of Lincoln
Downtown Development Authority
Treasurer's Report
Reported as of June 30, 2017**

Balance Checking & MI Account	\$ 312,287.90
Revenue Interest	\$ 50.24
TIFFA-Alcona County	<u>\$ 41,005.65</u>
Total	\$ 353,343.79

DISBURSEMENTS

Michigan Enterprises	DDA Consultant	\$ 2,000.00	
US Postal Service	Administrative	Box Rent	<u>\$ 36.00</u>
Total Disbursements			\$ 2,036.00

Balance	\$ 353,343.79
Total Disbursements	<u>\$ 2,036.00</u>
Balance as of	\$ 351,307.79

DDA
Profit & Loss Budget vs. Actual
May through June 2017

	<u>May - Jun 17</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	103.27			
Interest Income - Other	0.00	500.00	-500.00	0.0%
Total Interest Income	<u>103.27</u>	<u>500.00</u>	<u>-396.73</u>	<u>20.65%</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>361,389.36</u>	<u>516,690.00</u>	<u>-155,300.64</u>	<u>69.94%</u>
Gross Profit	361,389.36	516,690.00	-155,300.64	69.94%
Expense				
Administrative	41.46	500.00	-458.54	8.29%
Beautification	104.11	3,000.00	-2,895.89	3.47%
DDA Consultant	4,000.00	30,000.00	-26,000.00	13.33%
Economic Development	5,936.00	100,000.00	-94,064.00	5.94%
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	0.00	4,930.00	-4,930.00	0.0%
MSU Extension Office	0.00	1,380.00	-1,380.00	0.0%
Total Passthrough Reimbursements	<u>0.00</u>	<u>38,240.00</u>	<u>-38,240.00</u>	<u>0.0%</u>
Payroll Expenses	0.00			
Village Administrative Fee	0.00	20,000.00	-20,000.00	0.0%
Total Expense	<u>10,081.57</u>	<u>202,040.00</u>	<u>-191,958.43</u>	<u>4.99%</u>
Net Income	<u>351,307.79</u>	<u>314,650.00</u>	<u>36,657.79</u>	<u>111.65%</u>

DDA
Balance Sheet
As of June 30, 2017

Jun 30, 17

ASSETS

Current Assets

Checking/Savings

Alpena Alcona Credit Union

Money Market 101,005.65

Alpena Alcona Credit Union - Other 5.00

Total Alpena Alcona Credit Union 101,010.65

Lincoln DDA 5,000.00

Lincoln DDA Municipal Investmen 245,297.14

Total Checking/Savings 351,307.79

Total Current Assets 351,307.79

TOTAL ASSETS 351,307.79

LIABILITIES & EQUITY

Equity

Net Income 351,307.79

Total Equity 351,307.79

TOTAL LIABILITIES & EQUITY 351,307.79

DDA
Profit & Loss
June 2017

	<u>Jun 17</u>
Income	
Interest Income	
Bank Interest	50.24
Total Interest Income	<u>50.24</u>
TIFFA Alcona County	<u>41,005.65</u>
Total Income	<u>41,055.89</u>
Gross Profit	41,055.89
Expense	
Administrative	36.00
DDA Consultant	2,000.00
Payroll Expenses	0.00
Total Expense	<u>2,036.00</u>
Net Income	<u><u>39,019.89</u></u>