

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

Balance Checking & MI Account	\$ 268,114.49
Revenue Interest	\$ 43.53
TIFFA Gustin Twp	\$ 14,386.14
Total	\$ 282,544.16

DISBURSEMENTS

Michigan Enterprises	DDA Consultant	\$ 2,000.00
Alcona Review	Administrative financial ad	\$ 5.59
Village of Lincoln	Fire Dept Yearly Donation	\$ 1,666.00
Village of Lincoln	Village Administrative Fee	\$ 20,000.00
Huron Community Bank	Administrative safe deposit box	\$ 50.00
Total Disbursements		\$ 23,721.59

Balance	\$ 282,544.16
Total Disbursements	\$ 23,721.59
Balance as of	\$ 258,822.57

DDA
Profit & Loss Budget vs. Actual
May 2016 through April 2017

	<u>May '16 - Apr 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
Balance from FY 15/16	201,733.84	187,645.00	14,088.84	107.51%
Balance from Lincoln DDA	5,000.00	5,000.00	0.00	100.0%
Interest Income				
Bank Interest	495.83	200.00	295.83	247.92%
Total Interest Income	<u>495.83</u>	<u>200.00</u>	<u>295.83</u>	<u>247.92%</u>
TIFFA Alcona County	38,248.20	37,627.00	621.20	101.65%
TIFFA Gustin Township	5,875.55	6,217.00	-341.45	94.51%
TIFFA Gustin Twp Fire Millage	8,510.59	9,005.00	-494.41	94.51%
TIFFA Passthrough DDA				
ACCOA	0.00	4,502.00	-4,502.00	0.0%
Ambulance	0.00	9,005.00	-9,005.00	0.0%
Gustin Township Road	0.00	17,962.00	-17,962.00	0.0%
Library	4,577.02	4,502.00	75.02	101.67%
MSU-Extension	1,281.38	1,260.00	21.38	101.7%
Total TIFFA Passthrough DDA	<u>5,858.40</u>	<u>37,231.00</u>	<u>-31,372.60</u>	<u>15.74%</u>
TIFFA Village of Lincoln	68,382.05	67,271.00	1,111.05	101.65%
Total Income	<u>334,104.46</u>	<u>350,196.00</u>	<u>-16,091.54</u>	<u>95.41%</u>
Gross Profit	334,104.46	350,196.00	-16,091.54	95.41%
Expense				
Administrative	475.37	500.00	-24.63	95.07%
Beautification	2,832.30	3,000.00	-167.70	94.41%
DDA Consultant	22,000.00	24,000.00	-2,000.00	91.67%
Economic Development	16,204.82	62,800.00	-46,595.18	25.8%
Financial Audit	2,060.00	2,100.00	-40.00	98.1%
Fire Department	1,666.00	1,666.00	0.00	100.0%
Legal Fees	500.00	500.00	0.00	100.0%
Membership Per Diem	3,285.00	3,600.00	-315.00	91.25%
Passthrough Reimbursements				
ACCOA	0.00	4,502.00	-4,502.00	0.0%
Ambulance	0.00	9,005.00	-9,005.00	0.0%
Gustin Twp Road	0.00	17,962.00	-17,962.00	0.0%
Library	4,577.02	4,502.00	75.02	101.67%
MSU Extension Office	1,281.38	1,260.00	21.38	101.7%
Total Passthrough Reimbursements	<u>5,858.40</u>	<u>37,231.00</u>	<u>-31,372.60</u>	<u>15.74%</u>
Payroll Expenses	0.00			
Village Administrative Fee	20,000.00	20,000.00	0.00	100.0%
Web Site	400.00	400.00	0.00	100.0%
Total Expense	<u>75,281.89</u>	<u>155,797.00</u>	<u>-80,515.11</u>	<u>48.32%</u>
Net Income	<u>258,822.57</u>	<u>194,399.00</u>	<u>64,423.57</u>	<u>133.14%</u>

DDA
Balance Sheet
As of April 8, 2017

	<u>Apr 8, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Lincoln DDA	5,000.00
Lincoln DDA Municipal Investmen	<u>253,822.57</u>
Total Checking/Savings	<u>258,822.57</u>
Total Current Assets	<u>258,822.57</u>
TOTAL ASSETS	<u><u>258,822.57</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	<u>258,822.57</u>
Total Equity	<u>258,822.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>258,822.57</u></u>

DDA
Profit & Loss

	<u>Mar 17</u>	March 2017
Income		
Interest Income		
Bank Interest	43.53	
Total Interest Income	<u>43.53</u>	
TIFFA Gustin Township	5,875.55	
TIFFA Gustin Twp Fire Millage	8,510.59	
Total Income	<u>14,429.67</u>	
Gross Profit	14,429.67	
Expense		
Administrative	55.59	
DDA Consultant	2,000.00	
Fire Department	1,666.00	
Payroll Expenses	0.00	
Village Administrative Fee	20,000.00	
Total Expense	<u>23,721.59</u>	
Net Income	<u><u>-9,291.92</u></u>	