

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

Balance Checking & MI Account	\$ 270,074.04
Revenue Interest	<u>\$ 40.45</u>
Total	\$ 270,114.49

DISBURSEMENTS

Michigan Enterprises	DDA Consultant	\$ 2,000.00
Total Disbursements		<u>\$ 2,000.00</u>

Balance	\$ 270,114.49
Total Disbursements	<u>\$ 2,000.00</u>
Balance as of	\$ 268,114.49

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	452.30	200.00	252.30	226.15%
Total Interest Income	<u>452.30</u>	<u>200.00</u>	<u>252.30</u>	<u>226.15%</u>
TIFFA Alcona County	38,248.20	37,627.00	621.20	101.65%
TIFFA Gustin Township	0.00	6,217.00	-6,217.00	0.0%
TIFFA Gustin Twp Fire Millage	0.00	9,005.00	-9,005.00	0.0%
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>319,674.79</u>	<u>350,196.00</u>	<u>-30,521.21</u>	<u>91.29%</u>
Gross Profit	319,674.79	350,196.00	-30,521.21	91.29%
Expense				
Administrative	419.78	500.00	-80.22	83.96%
Beautification	2,832.30	3,000.00	-167.70	94.41%
DDA Consultant	20,000.00	24,000.00	-4,000.00	83.33%
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	0.00	1,666.00	-1,666.00	0.0%
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	0.00	20,000.00	-20,000.00	0.0%
Web Site	400.00	400.00	0.00	100.0%
Total Expense	<u>51,560.30</u>	<u>155,797.00</u>	<u>-104,236.70</u>	<u>33.1%</u>
Net Income	<u>268,114.49</u>	<u>194,399.00</u>	<u>73,715.49</u>	<u>137.92%</u>

DDA
Balance Sheet
As of February 28, 2017

	<u>Feb 28, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Lincoln DDA	5,000.00
Lincoln DDA Municipal Investmen	263,114.49
Total Checking/Savings	<u>268,114.49</u>
Total Current Assets	<u>268,114.49</u>
TOTAL ASSETS	<u><u>268,114.49</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	268,114.49
Total Equity	<u>268,114.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>268,114.49</u></u>

DDA
Profit & Loss

Jan 31 - Feb 1, 17 ~~January 31 through February 1, 2017~~

Income	
Interest Income	
Bank Interest	45.53
Total Interest Income	<u>45.53</u>
Total Income	<u>45.53</u>
Gross Profit	45.53
Expense	
DDA Consultant	2,000.00
Payroll Expenses	0.00
Total Expense	<u>2,000.00</u>
Net Income	<u><u>-1,954.47</u></u>