

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

Balance Checking & MI Account	\$ 274,593.58
Revenue Interest	\$ 45.53
Total	\$ 274,639.11

DISBURSEMENTS

Michigan Enterprises	DDA Consultant	\$ 2,000.00
Alcona Review	Administrative financial ad	\$ 5.07
Straley Lamp & Kraenzlein	Financial Audit audit	\$ 2,060.00
David Cook	Legal Fees retainer fee	\$ 500.00
Total Disbursements		\$ 4,565.07

Balance	\$ 274,639.11
Total Disbursements	\$ 4,565.07
Balance as of	\$ 270,074.04

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	411.85	200.00	211.85	205.93%
Total Interest Income	<u>411.85</u>	<u>200.00</u>	<u>211.85</u>	<u>205.93%</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>319,634.34</u>	<u>350,196.00</u>	<u>-30,561.66</u>	<u>91.27%</u>
Gross Profit	319,634.34	350,196.00	-30,561.66	91.27%
Expense				
Administrative	419.78	500.00	-80.22	83.96%
Beautification	2,832.30	3,000.00	-167.70	94.41%
DDA Consultant	18,000.00	24,000.00	-6,000.00	75.0%
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>49,560.30</u>	<u>155,797.00</u>	<u>-106,236.70</u>	<u>31.81%</u>
Net Income	<u>270,074.04</u>	<u>194,399.00</u>	<u>75,675.04</u>	<u>138.93%</u>

DDA
Balance Sheet
As of January 31, 2017

	<u>Jan 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Lincoln DDA	5,000.00
Lincoln DDA Municipal Investmen	265,074.04
Total Checking/Savings	<u>270,074.04</u>
Total Current Assets	<u>270,074.04</u>
TOTAL ASSETS	<u><u>270,074.04</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	270,074.04
Total Equity	<u>270,074.04</u>
TOTAL LIABILITIES & EQUITY	<u><u>270,074.04</u></u>

DDA
Profit & Loss
January 2017

	<u>Jan 17</u>
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	
Administrative	5.07
DDA Consultant	2,000.00
Financial Audit	2,060.00
Legal Fees	500.00
Payroll Expenses	0.00
Total Expense	<u>4,565.07</u>
Net Income	<u><u>-4,519.54</u></u>