

**Village of Lincoln  
Downtown Development Authority  
Treasurer's Report  
Reported as of July 31, 2019**

|  |               |
|--|---------------|
| Balance Checking & MI Account Huron Bank | \$ 184,807.16 |
| Interest                                 | \$ 30.28      |

|  |                      |
|--|----------------------|
| Balance Regular Shares Alcona Credit Union | \$ 289,897.64        |
| Revenue Interest                           | \$ 178.62            |
| <b>Total</b>                               | <b>\$ 474,913.70</b> |

**DISBURSEMENTS Huron Bank**

|                            |                               |                    |
|----------------------------|-------------------------------|--------------------|
| Michigan Enterprises       | DDA Consultant                | \$ 2,000.00        |
| Lincoln Hardware           | Beautification plumbing parts | \$ 472.18          |
| <b>Total Disbursements</b> |                               | <b>\$ 2,472.18</b> |

|                              |                      |
|------------------------------|----------------------|
| Balance Huron Bank           | \$ 184,837.44        |
| Total Disbursements          | \$ 2,472.18          |
| <b>Balance In Huron Bank</b> | <b>\$ 182,365.26</b> |

|                                |                      |
|--------------------------------|----------------------|
| <b>Balance in Credit Union</b> | <b>\$ 290,076.26</b> |
|--------------------------------|----------------------|

|                                |                      |
|--------------------------------|----------------------|
| <b>Total Balance All Funds</b> | <b>\$ 472,441.52</b> |
|--------------------------------|----------------------|

**DDA**  
**Profit & Loss Budget vs. Actual**  
 May 2019 through April 2020

|   | <u>May '19 - Apr 20</u>  | <u>Budget</u>            | <u>\$ Over Budget</u>    |
|---|--------------------------|--------------------------|--------------------------|
| <b>Income</b>                           |                          |                          |                          |
| Balance from F/Y2018-2019               | 0.00                     | 430,439.85               | -430,439.85              |
| Balance from F/Y2018-2019 Budget        | 430,439.85               |                          |                          |
| <b>Interest Income</b>                  |                          |                          |                          |
| Bank Interest                           | 591.81                   | 1,500.00                 | -908.19                  |
| <b>Total Interest Income</b>            | <u>591.81</u>            | <u>1,500.00</u>          | <u>-908.19</u>           |
| TIFFA Alcona County                     | 39,642.22                | 35,300.00                | 4,342.22                 |
| TIFFA Gustin Township                   | 0.00                     | 5,875.00                 | -5,875.00                |
| TIFFA Gustin Twp Fire Millage           | 0.00                     | 8,500.00                 | -8,500.00                |
| <b>Total Income</b>                     | <u>479,757.60</u>        | <u>557,279.85</u>        | <u>-77,522.25</u>        |
| <b>Gross Profit</b>                     | 479,757.60               | 557,279.85               | -77,522.25               |
| <b>Expense</b>                          |                          |                          |                          |
| Administrative                          | 40.00                    | 500.00                   | -460.00                  |
| Beautification                          | 1,072.33                 | 3,000.00                 | -1,927.67                |
| Capital Equipment                       | 0.00                     | 50,000.00                | -50,000.00               |
| Library                                 | 0.00                     | 4,930.00                 | -4,930.00                |
| MSU Extension Office                    | 0.00                     | 1,380.00                 | -1,380.00                |
| <b>Total Passthrough Reimbursements</b> | <u>0.00</u>              | <u>9,665.00</u>          | <u>-9,665.00</u>         |
| Payroll Expenses                        | 0.00                     |                          |                          |
| Village Administrative Fee              | 0.00                     | 20,000.00                | -20,000.00               |
| Web Site                                | 203.75                   | 1,400.00                 | -1,196.25                |
| <b>Total Expense</b>                    | <u>7,316.08</u>          | <u>225,365.00</u>        | <u>-218,048.92</u>       |
| <b>Net Income</b>                       | <u><u>472,441.52</u></u> | <u><u>331,914.85</u></u> | <u><u>140,526.67</u></u> |

**DDA**  
**Balance Sheet**  
As of August 12, 2019

Aug 12, 19

**ASSETS**

**Current Assets**

**Checking/Savings**

**Alpena Alcona Credit Union**

**Money Market** 290,071.26

**Alpena Alcona Credit Union - Other** 5.00

**Total Alpena Alcona Credit Union** 290,076.26

**Lincoln DDA** 5,000.00

**Lincoln DDA Municipal Investmen** 177,365.26

**Total Checking/Savings** 472,441.52

**DDA**  
**Profit & Loss**  
July 2019

|                              | <u>Jul 19</u> |
|------------------------------|---------------|
| <b>Income</b>                |               |
| <b>Interest Income</b>       |               |
| Bank Interest                | 30.28         |
| <b>Total Interest Income</b> | <u>30.28</u>  |
| <br>                         |               |
| <b>Total Income</b>          | <u>30.28</u>  |
| <br>                         |               |
| <b>Gross Profit</b>          | 30.28         |
| <br>                         |               |
| <b>Expense</b>               |               |
| Beautification               | 472.18        |
| DDA Consultant               | 2,000.00      |
| Payroll Expenses             | 0.00          |