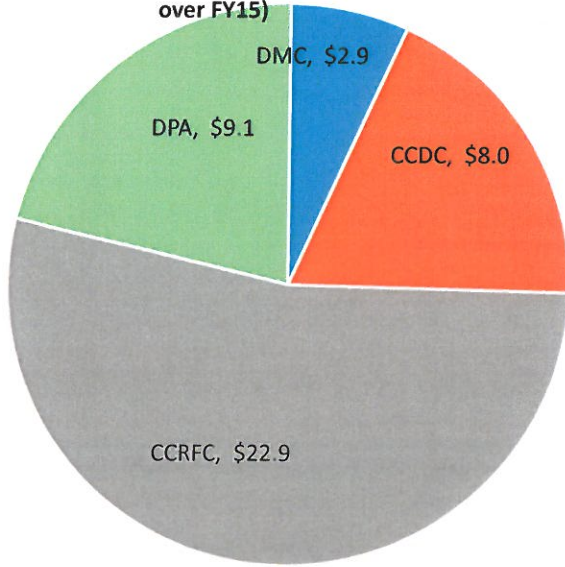
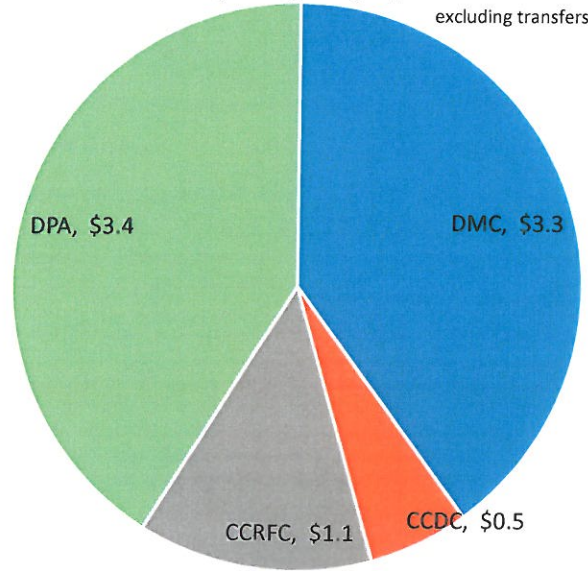


Net Assets \$42.9 million (\$4.7 million increase over FY15)

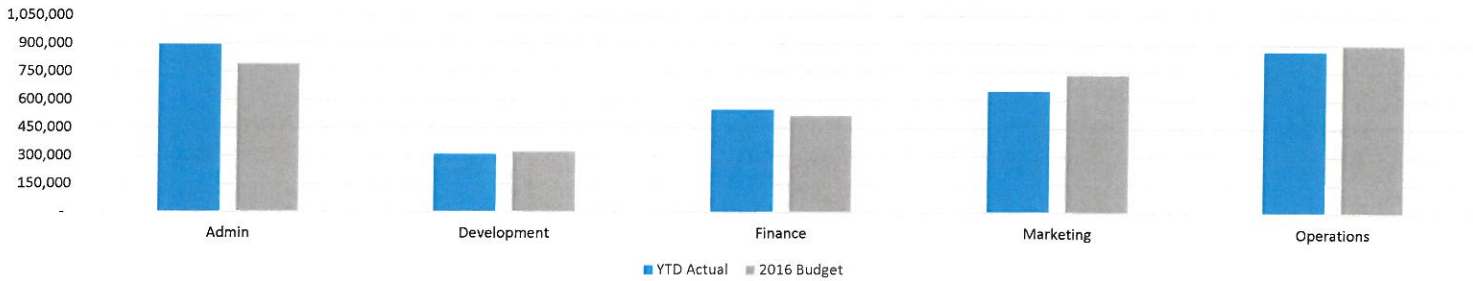


Total Spending Budget \$8.3 million excluding transfers



For the Fiscal Year Ended June 30, 2016

YTD Spending vs. Budget (Excludes transfers)



Year-to-Date Highlights (New items in Bold):

DMC	CCDC
<p>DMC spending is slightly ahead of budget due to website design and executive transition costs.</p>	<p>CCDC Commitments</p> <ul style="list-style-type: none"> *Central Station (\$200k) *ArtSpace (\$200k) *ServiceMaster (\$1 million) <p>*The new Wayfinding signs were completed in June and July with \$14k paid in FY16 with total cost of \$70k.</p> <p>*Main2Main pass-through grants of \$190k were paid and were or will be offset by grants received. \$19k is being held for pass-through grants for 151 Madison Park.</p>
CCRFC	DPA
<p>\$52 million of PILOT Extension funds were loaned to DPA to fund the TN Brewery Garage and is expected to be paid out by July 2016. \$2.5 million has been distributed for the garage land and structures. The Chisca Garage funding was complete with the last \$285k payment and the DPA lease was executed. Principal on both will go back to CCRFC.</p> <p>Due to a large quantity and amount of PILOT assignment fees earned, CCRFC was able to transfer an \$1.2 million to CCDC.</p>	<p>DPA will be investing a total of \$285k in the elevator repair at 250 Peabody Place. \$140k of this has been funded through the reimbursement from TVA offsetting these costs.</p> <p>The LED lighting upgrade was completed at First Place garage. Total project cost is \$68k with \$14k reimbursement from TVA.</p> <p>DPA invested in waterproofing, concrete and asphalt improvements at Shoppers (Front St.) and CJC garages at \$105k.</p>

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of June 30, 2016 with
Comparison to June 30, 2015

Center City Development Corporation

	<u>FY2016</u>	<u>FY2015</u>	<u>Change</u>		<u>FY2016</u>	<u>FY2015</u>	<u>Change</u>
Assets				Liabilities & Equity			
Current Assets				Liabilities			
1300 - LGIP Public Improvements	\$ -	\$ -	\$ -	Current Liabilities			
1302 - Chisca Garage Reserve	\$ -	285,181	(285,181)	1705 - Accounts Payable	\$ 28,550	\$ 16,920	\$ 11,630
1307 - City Grant Funds Chisca Hotel	\$ -	-	-	2206 - Grants Payable to Others	\$ -	35,000	(35,000)
1308 - LGIP Development Ln Fund	\$ 4,445,901	3,174,753	1,271,148	2259 - Bank Tennessee Crump Loan	\$ -	-	-
1311 JOMA Design Project	\$ -	35,000	(35,000)	2260 - Unearned Revenue	\$ -	-	-
1312 M2M Project Grants	\$ 1,000,000	750,000	250,000				
1320 - Development Loan Checking	\$ 62,400	809,367	(746,967)				
1200 - Account Receivable	\$ 3,000	-	3,000				
1460 - CCDC Investment Acct	\$ 655,655	641,942	13,713				
1550 - Prepaid Expenses	\$ 2,960	3,160	(200)				
Total Current Assets	\$ 6,169,915	\$ 5,699,402	\$ 470,513				
Fixed Assets				Total Current Liabilities	28,550	51,920	(23,370)
1720 - Crump Building	\$ 1,279,095	1,279,095	-				
1721 - Accumulated Depreciation	\$ (1,166,247)	(1,103,233)	(63,014)	Long Term Liabilities			
1765 - Streetscape Phase II	\$ 605,012	605,012	-				
1766 - Accum Depreciation	\$ (261,938)	(221,603)	(40,334)				
1778 - 151 Madison Ave	\$ 174,124	174,124	-				
Total Fixed Assets	\$ 630,047	\$ 733,395	\$ (103,348)	Total Long Term Liabilities			
				Total Liabilities	28,550	51,920	(23,370)
1582 - USBank Pilot Funds	\$ -	-	-				
1590 - Loan Receivable - DPA	\$ -	-	-	Equity			
1600 - Development Loans	\$ 1,241,274	1,324,727	(83,454)	Designated for Specific Purpose	\$ 5,287,994	4,044,217	1,243,777
Total Other Assets	\$ 1,241,274	\$ 1,324,727	\$ (83,454)	Undesignated Net Assets	\$ 2,724,692	3,661,388	(936,696)
				Total Equity	\$ 8,012,686	7,705,605	307,081
Total Assets	\$ 8,041,236	\$ 7,757,525	\$ 283,712	Total Liabilities & Equity	\$ 8,041,236	\$ 7,757,525	\$ 283,712

Center City Development Corporation

Budget vs. Actual Summary

July 2015 - June 2016

	Actual	Budget	over Budget	% of Budget
Income				
4000 Admin & Interest Income	536,523	53,000	483,523	1012%
4100 Development Income	3,750	5,500	(1,750)	68%
4400 Real Estate Income	94,440	94,440	-	100%
4800 Transfers In	1,222,713	150,000	1,072,713	815%
Total Income	1,857,426	302,940	1,554,486	613%
Expenses				
5100 Office Expense	10,268	13,025	(2,757)	79%
5300 Professional Fees	67,533	75,720	(8,188)	89%
5550 Event Production	90,738	-	90,738	>100%
5700 Planning & Development	585,319	267,500	317,819	219%
5850 Transfers Out	210,000	210,000	-	100%
5950 Improvements	6,188	-	6,188	>100%
5970 Depreciation Expense	103,348	103,356	(8)	100%
5975 Interest Expense	-	8,722	(8,722)	0%
5980 Taxes	6,474	-	6,474	>100%
Total Expenses	1,079,867	678,323	401,544	159%
Net Income	777,559	(375,383)	1,152,942	-207%
Less: Transfer Out- Parking Authority	(285,181)	-	(285,181)	
Net Income	492,378	(375,383)	867,761	



**DOWNTOWN
MEMPHIS
COMMISSION**

Center City Development Corp.

FY 2017

July 31, 2016

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of July 31, 2016 with
Comparison to July 31, 2015

Center City Development Corporation

Assets	FY2017	FY2016	Change	Liabilities & Equity Liabilities	FY2016	FY2015	Change
Current Assets				Current Liabilities			
1300 - LGIP Public Improvements	-	-	\$ -	1705 - Accounts Payable	11,846	853	\$ 10,993
1302- Chisca Garage Reserve	-	-	-	2206 - Grants Payable to Others	-	35,000	\$ (35,000)
1307 - City Grant Funds Chisca Hotel	-	-	-	2259 - Bank Tennessee Crump Loan	-	-	-
1308 - LGIP Development Ln Fund	4,423,342	3,248,591	1,174,751	2260 - Unearned Revenue	-	-	-
1311 JOMA Design Project	-	35,000	(35,000)				
1312 M2M Project Grants	-	750,000	(750,000)				
1320 - Development Loan Checking	56,786	835,580	(778,794)				
1200 - Account Receivable	3,000	-	3,000				
1460 - CCDC Investment Acct	655,655	641,942	13,713				
1550 - Prepaid Expenses	2,328	2,528	(200)				
Total Current Assets	5,141,111	5,513,640	(372,530)				
Fixed Assets				Total Current Liabilities	11,846	35,853	(24,007)
1720 - Crump Building	1,279,095	1,279,095	-	Long Term Liabilities	-	-	-
1721 - Accumulated Depreciation	(1,172,086)	(1,108,484)	(63,602)				
1765 - Streetscape Phase II	605,012	605,012	-				
1766 - Accum Depreciation	(265,299)	(224,965)	(40,334)				
1778 - 151 Madison Ave	174,124	174,124	-				
Total Fixed Assets	620,847	724,783	(103,936)	Total Long Term Liabilities	-	-	-
				Total Liabilities	11,846	35,853	(24,007)
1582 - USBank Pilot Funds	-	-	-	Equity			
1590 - Loan Receivable - DPA	-	-	-	Designated for Specific Purpose	4,625,873	3,730,834	895,040
1600 - Development Loans	1,235,675	1,257,202	(21,528)	Undesignated Net Assets	2,359,913	3,728,939	(1,369,026)
Total Other Assets	1,235,675	1,257,202	(21,528)	Total Equity	6,985,786	7,459,773	(473,986)
Total Assets	6,997,632	7,495,625	\$(497,992)	Total Liabilities & Equity	6,997,632	7,495,625	\$(497,992)

Center City Development Corporation
Percent of Budget
For the One Month Ended July 31, 2016

NOTE: This report compares actual results to the full year budget to show if results are ahead or behind where they should be at this

	1 Mo Jul 16	Full Year 2017 Budget	8%=1 month % of Budget	Comments
Income				
4000 · Admin	\$ 1,868,299	\$ -	>100%	Main2Main and 151 Madison Pass-through Grants
4000 · Interest Income	3,364	37,560	9%	
4100 · Development Income	-	5,500	0%	
4800 · Transfers In	-	1,200,000	0%	
Total Income	1,871,663	1,243,060	151%	
Expense				
5100 · Office Expense	632	13,000	5%	
5250 Business Development	-	300	0%	
5300 · Professional Fees	4,676	71,525	7%	
5550 · Event Production	649	95,000	>100%	
5700 · Planning & Development	1,011,500	855,000	118%	\$1 million Main2Main Commitment (see cash reduction);
5753 Pass Through Grants	1,871,906	-	>100%	\$8k storefront grant; \$3500 88 S. Main Art
5850 Transfers Out	-	257,000	0%	>100% Main2Main and 151 Madison Pass-through Grants
5950 Improvements	-	15,000	>100%	
5970 · Depreciation Expense	9,200	115,200	8%	
Total Expense	2,898,563	1,422,025	204%	
Net Income	\$ (1,026,899)	\$ (178,965)		