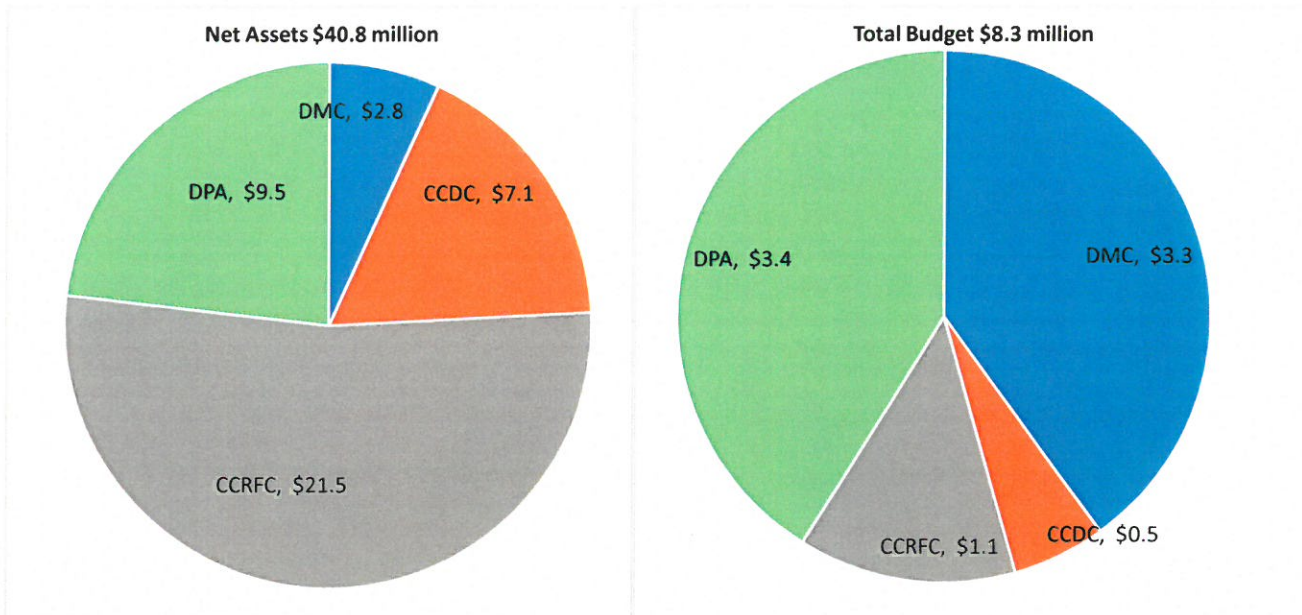
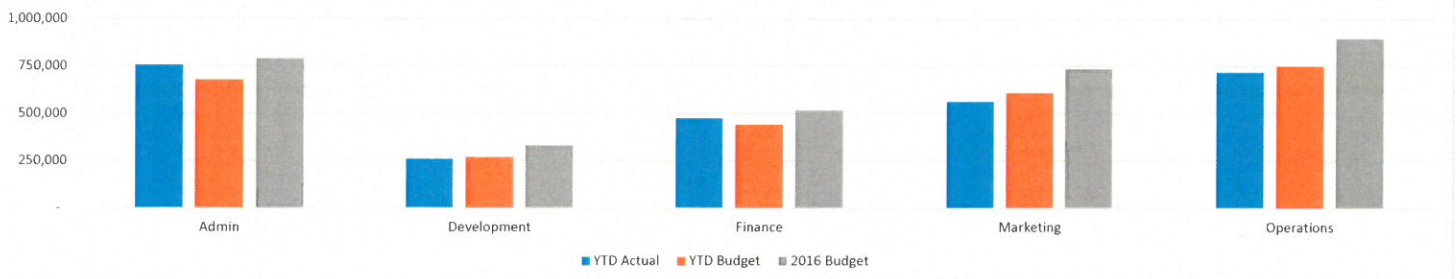


As of April 30, 2016 (in millions)



For the Ten Months Ended April 30, 2016

YTD Spending vs. Budget (Excludes transfers)



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

- * DMC spending is slightly ahead of budget due to website design and executive transition costs.
- * CCDC made *commitments* to Central Station (\$200k), ArtSpace (\$200k) which are not FY2016 expenses and Storefront Grants to Facing Ourselves and History, Stock & Belle, Chapman Furniture and Gould's Spa
- * CCDC issued Development Loans to Printer's Alley Lofts (\$95k) and **Loflin Corner (\$47k in April)**.
- * CCDC invested in Race for the Cure \$18k, My HQ Office Initiative \$55k, South End Underpass Improvement \$112k, Forgivable Loans \$115k and Storefront Grants of \$85k (**including \$18k Loflin Corner in April**). Main2Main pass-through grants of \$118k were paid and were or will be offset by grants received.
- * CCRFC has received \$2.7 million of PILOT Extension Fees and \$1 million in PILOT closing, termination and assignment fees.
- * Unrestricted assets (from fees) at year end for CCRFC will be transferred to CCDC.

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

Center City Revenue and Finance 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	-	-	-	1705 - Accounts Payable	\$ 2,118	\$ 23,212	\$ (21,095)
1307 - City Grant Funds Chisca Hotel	-	-	-	2206 - Grants Payable to Others	-	-	-
1315 - LGIP	882,720	-	882,720	2259 - Bank Tennessee Crump Loan	-	-	-
1311 JOMA Design Project	-	-	-	2260 - Unearned Revenue	-	-	-
1312 M2M Project Grants	-	-	-				
1320 - Development Loan Checking	-	-	-				
1460 - CCDC Investment Acct	-	-	-				
1550 - Prepaid Expenses	-	-	-				
Total Current Assets	882,720	-	882,720	Total Current Liabilities	2,118	23,212	(21,095)
Fixed Assets				Long Term Liabilities			
1720 - Crump Building	-	-	-				
1721 - Accumulated Depreciation	-	-	-				
1765 - Streetscape Phase II	-	-	-				
1766 - Accum Depreciation	-	-	-				
1778 - 151 Madison Ave	-	-	-				
Total Fixed Assets	-	-	-	Total Long Term Liabilities	-	-	-
				Total Liabilities	2,118	23,212	(21,095)
1582 - USBank Pilot Funds	12,533,532	16,421,693	(3,888,160)	Equity			
1590 - Loan Receivable - DPA	8,054,421	1,940,542	6,113,879	Designated for Specific Purpose	20,587,953	18,339,022	2,248,931
1600 - Development Loans	-	-	-	Undesignated Net Assets	880,602	-	880,602
Total Other Assets	20,587,953	18,362,235	2,225,718	Total Equity	21,468,555	18,339,022	3,129,533
Total Assets	\$ 21,470,673	\$ 18,362,235	\$ 3,108,438	Total Liabilities & Equity	\$ 21,470,673	\$ 18,362,235	\$ 3,108,438

Center City Revenue Finance Corporation
Percent of Budget
For the Ten Months Ended April 30, 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

	10 months Jul 15- Apr 16	Full Year 2016 Budget	83%=10 months % of Budget	Comments
Income				
4005 Interest Income	\$ 338	\$ -		>100% LGIP interest due to fees received
4014 PILOT Extensions	2,773,032	4,428,974		63% City fees not yet received
4016 Fees	1,047,366	225,000		Several property sales/lease assignment; South Junction Phase II and Filament PILOT fees
4800 · Transfers In	-	-		0% To set up Chisca Lease
Total Income	3,820,736	4,653,974	82%	
Expense				
5300 · Professional Fees	172,771	146,520		118% Legal up with numerous lease assignments and Pinkowski
5700 · Planning & Development	-	1,000,000		0% will be transfer to CCDC instead
5850 Transfers out	910,018	1,016,698		90%
Total Expense	1,082,789	2,163,218	50%	
Net Income	\$ 2,737,947	\$ 2,490,756		
Plus Transfers in- non cash	\$ 950,000	\$ -		>100% To facilitate Chisca asset transfer
Net Income	\$ 3,687,947	\$ 2,490,756		