

Downtown Memphis Commission and Its Related Entities  
Statement of Net Position as of September 30, 2015 with  
Comparison to September 30, 2014

Downtown Memphis Commission

Center City Development Corporation and Center City Revenue and Finance Corporation

<b>Assets</b>	<u>FY2016</u>	<u>FY2015</u>	<u>Change</u>	<u>FY2016</u>	<u>FY2015</u>	<u>Change</u>
<b>Current Assets</b>						
1300 - LGIP Public Improvements	\$ -	-	\$ -	\$ 40,794	\$ 19,156	\$ 21,638
1302 - Chisca Garage Reserve	285,181	-	285,181	35,000	-	35,000
1307 - City Grant Funds Chisca Hotel	-	2,000,000	(2,000,000)	-	-	-
1308 - LGIP Development Ln Fund	3,656,612	2,368,348	1,288,264	-	-	-
1311 JOMA Design Project	35,000	-	35,000	-	-	-
1312 M2M Project Grants	1,000,000	-	1,000,000	-	-	-
1320 - Development Loan Checking	177,057	406,710	(229,653)	-	-	-
1460 - CCDC Investment Acct	631,980	642,434	(10,454)	-	-	-
1550 - Prepaid Expenses	1,264	-	1,264	-	-	-
<b>Total Current Assets</b>	<u>5,787,093</u>	<u>5,417,493</u>	<u>369,601</u>	<u>75,794</u>	<u>19,156</u>	<u>56,638</u>
<b>Fixed Assets</b>						
1720 - Crump Building	1,279,095	1,279,095	-	-	-	-
1721 - Accumulated Depreciation	(1,118,987)	(1,055,972)	(63,014)	-	326,224	-
1765 - Streetscape Phase II	605,012	605,012	-	-	-	-
1766 - Accum Depreciation	(231,687)	(191,353)	(40,334)	-	-	-
1778 - 151 Madison Ave	174,124	174,124	-	-	-	-
<b>Total Fixed Assets</b>	<u>707,558</u>	<u>810,907</u>	<u>(103,348)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u>\$ 6,494,651</u>	<u>\$ 6,228,400</u>	<u>\$ 266,251</u>	<u>\$ 75,794</u>	<u>\$ 19,156</u>	<u>\$ 56,638</u>
<b>Liabilities &amp; Equity</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
1705 - Accounts Payable						
2206 - Grants Payable to Others						
2259 - Bank Tennessee Crump Loan						
2260 - Unearned Revenue						
<b>Total Current Liabilities</b>				<u>75,794</u>	<u>19,156</u>	<u>56,638</u>
<b>Long Term Liabilities</b>						
<b>Total Long Term Liabilities</b>						
<b>Total Liabilities</b>				<u>75,794</u>	<u>345,380</u>	<u>(269,586)</u>
<b>Equity</b>						
Designated for Specific Purpose				22,091,153	18,548,262	3,542,891
Undesignated Net Assets				3,143,743	3,029,684	114,059
<b>Total Equity</b>				<u>25,234,896</u>	<u>21,577,946</u>	<u>3,656,950</u>
<b>Total Liabilities &amp; Equity</b>				<u>\$ 25,310,690</u>	<u>\$ 21,923,326</u>	<u>\$ 3,387,365</u>

**Downtown Memphis Commission Related Entities  
Statement of Activities  
September 30, 2015**

	<u>Current</u> <u>Month Actual</u>	<u>Current</u> <u>Month Budget</u>	<u>\$ Variance</u>	<u>%</u> <u>Variance</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Budget</u>	<u>\$ Variance</u>	<u>%</u> <u>Variance</u>
<b>Center City Revenue and Finance Corp.</b>								
<b>Revenues</b>								
<b>Administrative</b>								
4014 Pilot Extensions	\$ 81	-	\$ 81	0%	\$ 706	-	\$ 706	>100%
4016 Fees	-	-	-	-	122,408	75,000	47,408	63%
<b>Transfers In</b>								
4804 From CCDC	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>\$ 81</b>	<b>-</b>	<b>\$ 81</b>	<b>&gt;100%</b>	<b>\$ 123,114</b>	<b>\$ 75,000</b>	<b>\$ 48,114</b>	<b>64%</b>
<b>Expenses</b>								
<b>Office Expenditures</b>								
5108 Postage	-	-	-	-	-	-	-	-
5113 Miscellaneous	-	-	-	-	-	-	-	-
5118 Parking Fees	-	-	-	-	-	-	-	-
<b>Business Community Relations</b>								
5256 Board Miscellaneous	-	-	-	-	-	-	-	-
<b>Professional Fees</b>								
5301 Audit	-	-	-	-	-	-	-	-
5303 Legal	23,803	12,000	(11,803)	-98%	53,183	36,000	(17,183)	-48%
5306 Other Professional Fees	-	-	-	-	5,500	-	(5,500)	>100%
5307 Bank Fees	-	-	-	-	-	-	-	0%
<b>Planning &amp; Development</b>								
5750 Projects	-	-	-	-	-	-	-	0%
<b>Transfer Out</b>								
5852 To CCDC	-	-	-	-	75,982	75,000	(982)	-1%
5854 To Parking Authority	-	-	-	-	239,819	-	(239,819)	>100%
<b>Total Expenses</b>	<b>\$ 23,803</b>	<b>\$ 12,000</b>	<b>\$ (11,803)</b>	<b>-98%</b>	<b>\$ 374,484</b>	<b>\$ 111,000</b>	<b>\$ (263,484)</b>	<b>-237%</b>
<b>Net Income</b>	<b>\$ (23,722)</b>	<b>\$ (12,000)</b>	<b>\$ (11,722)</b>	<b>-98%</b>	<b>\$ (251,371)</b>	<b>\$ (36,000)</b>	<b>\$ (215,371)</b>	<b>-598%</b>

Center City Revenue Finance Corporation  
Percent of Budget  
For the Three Months Ended September 30, 2015

	25% = 3 months			
	Jul - Sept 15	2016 Budget	% of Budget	Comments
<b>Income</b>				
4000 · Admin & Interest Income	\$ 123,114	\$ 5,740,833	2%	South Junction Phase II PILOT fee was only substantial activity
4800 · Transfers In	-	-	0%	
<b>Total Income</b>	<u>123,114</u>	<u>5,740,833</u>	<u>2%</u>	
<b>Expense</b>				
5300 · Professional Fees	58,683	146,520	40%	
5700 · Planning & Development	-	1,000,000	0%	
5850 Transfers out	315,801	1,016,698	31%	Cash flow needs vary and are not evenly spread across a year
<b>Total Expense</b>	<u>374,484</u>	<u>2,163,218</u>	<u>17%</u>	
<b>Net Income</b>	<u>\$ (251,371)</u>	<u>\$ 3,577,615</u>		