

**Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of June 30, 2020 with
Comparison to June 30, 2019**

Center City Development Corporation

	<u>FY2020</u>	<u>FY2019</u>	<u>Change</u>		<u>FY2020</u>	<u>FY2019</u>	<u>Change</u>
Assets							
Current Assets				Liabilities & Equity			
1308 - LGIP Development Ln Fund	\$ 6,412,498	6,847,664	(435,166)	Current Liabilities			
1320 - Development Loan Checking	166,455	163,037	3,418	1705 - Accounts Payable	\$ 4,768	\$ 43,842	\$ (39,074)
1200 - Account Receivable	19,555	-	19,555				
1460 - CCDC Investment Acct	1,932,292	1,921,741	10,551				
1020 US Bank Trust							
1550 - Prepaid Expenses	1,951	1,895	56				
Total Current Assets	<u>8,532,751</u>	<u>8,934,337</u>	<u>(401,586)</u>	Total Current Liabilities	<u>4,768</u>	<u>43,842</u>	<u>(39,074)</u>
Total Fixed Assets	382,496	445,122	(62,626)	Total Long Term Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
				Total Liabilities	<u>4,768</u>	<u>43,842</u>	<u>(39,074)</u>
1582 - USBank Pilot Funds	-	-	-				
1590 - Loan Receivable - DPA	-	-	-	Equity			
1600 - Development Loans	1,511,844	1,152,325	359,519	Designated for Specific Purpose	9,965,769	9,327,815	637,954
Total Other Assets	<u>1,511,844</u>	<u>1,152,325</u>	<u>359,519</u>	Undesignated Net Assets	456,554	1,160,127	(703,573)
Total Assets	<u>\$ 10,427,091</u>	<u>\$ 10,531,784</u>	<u>\$ (104,692)</u>	Total Equity	<u>10,422,323</u>	<u>10,487,942</u>	<u>(65,619)</u>
				Total Liabilities & Equity	<u>\$ 10,427,091</u>	<u>\$ 10,531,784</u>	<u>\$ (104,692)</u>

Center City Development Corporation (CCDC)
Percent of Budget
For the Twelve Months Ended June 30, 2020

	As of June '20	2020 Budget	Variance	% of Budget	Comments
Income					
4000 · Interest Income	\$ 156,257	\$ 60,000	\$ 96,257	260%	CCDC and investment interest
4010 · Pass thru Grants	207,000	-	207,000	100%	Jehl Cooperage restricted funds
4100 · Development Income	1,813	1,400	413	130%	
4800 · Transfers In	769,073	100,000	669,073	769%	Unrestricted cash from CCRFC
Total Income	<u>1,134,143</u>	<u>161,400</u>	<u>972,743</u>	<u>703%</u>	
Expense					
5100 · Office Expense	4,632	9,500	(4,868)	49%	
5300 · Professional Fees	153,331	97,000	56,331	158%	
5750 · Projects	162,018	500,000	(337,982)	32%	Master Plan and Dog Park expenses
5750 · Pass thru Projects	122,170	-	122,170	100%	Timing difference; expenses related to Jehl Cooperage
5700 · Planning & Development	574,735	2,685,922	(2,111,187)	21%	EIG and Tenant Improvement Grants
5785 Bad Debt	11,119	0	11,119	100%	Adjust to 3% of loan balance
5850 Transfers Out	-	223,303	(223,303)	0%	
5950 Improvements	114,969	228,300	(113,331)	50%	Streetscape improvements
5970 · Depreciation Expense	56,788	57,689	(901)	98%	
Total Expense	<u>1,199,762</u>	<u>3,801,714</u>	<u>(2,601,952)</u>	<u>32%</u>	
Net Income (Loss)	<u>\$ (65,619)</u>	<u>\$ (3,640,314)</u>	<u>\$ 3,574,695</u>		