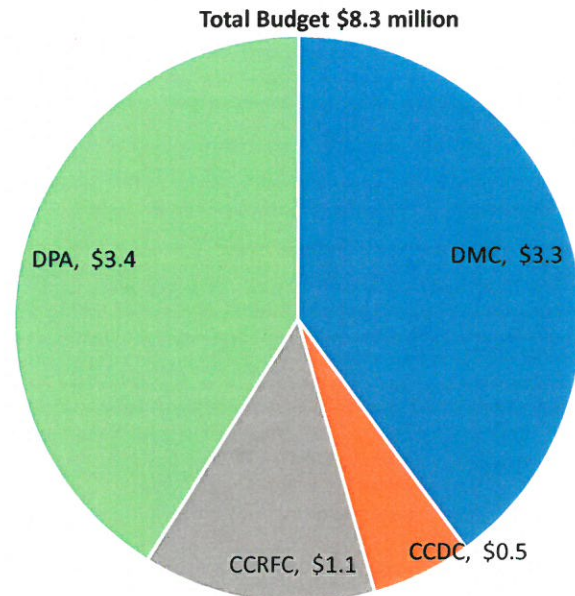
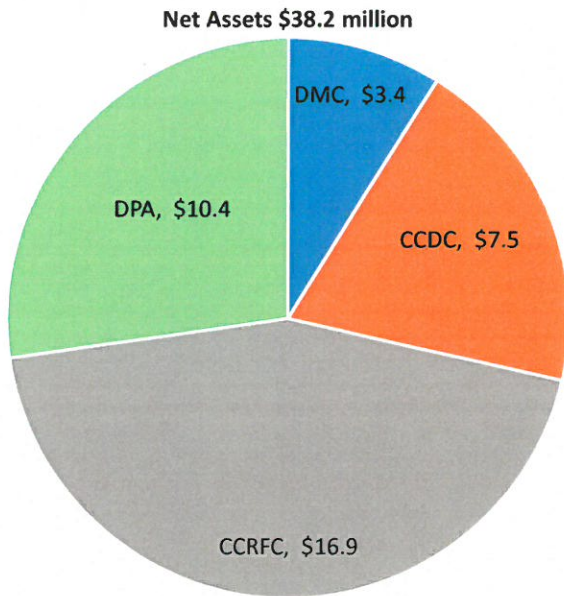


As of January 31, 2016 (in millions)

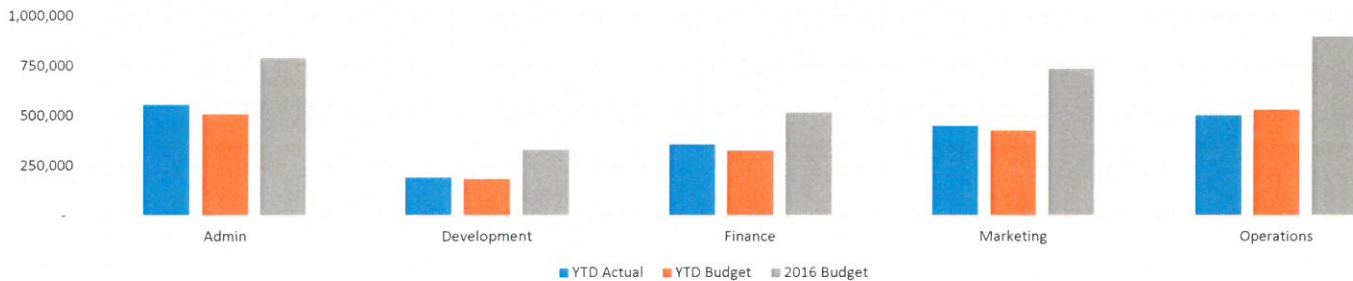


Increase over 2014: \$4.2 million

PILOT Extension Funds \$4.8 million for 2014  
Main2Main Pass-through Grant \$1 million  
Garage Lighting and Elevators: \$300k

**For the Seven Months Ended January 31, 2016**

YTD Spending vs. Budget (Excludes transfers)



**Year-to-Date Highlights:**

- \* CCRFC has received \$102k of PILOT Extension Fees and \$150k in PILOT closing, termination and assignment fees.
- \* DMC spending is slightly ahead of budget due to seasonal spending, 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

**Downtown Memphis Commission and Its Related Entities**  
**Statement of Net Position as of January 31, 2016 with**  
**Comparison to January 31, 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>
<b>Assets</b>				<b>Liabilities &amp; Equity</b>			
Current Assets				<b>Liabilities</b>			
1300 - LGIP Public Improvements	\$ -	\$ -	\$ -	Current Liabilities			
1302- Chisca Garage Reserve	-	-	-	1705 - Accounts Payable	\$ 8,305	\$ 11,687	\$ (3,382)
1307 - City Grant Funds Chisca Hotel	-	-	-	2206 - Grants Payable to Others	-	-	-
1308 - LGIP Development Ln Fund	-	-	-	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	-	-	-				
<b>Total Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Total Current Liabilities</b>	<b>8,305</b>	<b>11,687</b>	<b>(3,382)</b>
Fixed Assets				Long Term Liabilities			
1720 - Crump Building	-	-	-				
1721 - Accumulated Depreciation	-	-	-				
1765 - Streetscape Phase II	-	-	-				
1766 - Accum Depreciation	-	-	-				
1778 - 151 Madison Ave	-	-	-				
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Total Long Term Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
				<b>Total Liabilities</b>	<b>8,305</b>	<b>11,687</b>	<b>(3,382)</b>
1582 - USBank Pilot Funds	15,054,206	11,579,912	3,474,294	<b>Equity</b>			
1590 - Loan Receivable - DPA	1,922,070	1,940,542	(18,472)	Designated for Specific Purpose	16,967,971	13,508,767	3,459,204
1600 - Development Loans	-	-	-	Undesignated Net Assets	-	-	-
<b>Total Other Assets</b>	<b>16,976,275</b>	<b>13,520,454</b>	<b>3,455,822</b>	<b>Total Equity</b>	<b>16,967,971</b>	<b>13,508,767</b>	<b>3,459,204</b>
				<b>Total Liabilities &amp; Equity</b>	<b>\$ 16,976,275</b>	<b>\$ 13,520,454</b>	<b>\$ 3,455,822</b>
<b>Total Assets</b>	<b>\$ 16,976,275</b>	<b>\$ 13,520,454</b>	<b>\$ 3,455,822</b>				

**Center City Revenue Finance Corporation**  
**Percent of Budget**  
**For the Seven Months Ended January 31, 2016**

	58%= 7 months		
	<b>Jul 15- Jan 16</b>	<b>2016 Budget</b>	<b>% of Budget</b>
<b>Income</b>			
4000 · Admin & Interest Income	\$ 252,605	\$ 5,740,833	4% South Junction Phase II and Filament PILOT fees
4800 · Transfers In	-	-	0%
<b>Total Income</b>	<b>252,605</b>	<b>5,740,833</b>	<b>4%</b>
<b>Expense</b>			
5300 · Professional Fees	134,881	146,520	92% Legal and Pinkowski
5700 · Planning & Development	-	1,000,000	0%
5850 Transfers out	930,361	1,016,698	92%
<b>Total Expense</b>	<b>1,065,242</b>	<b>2,163,218</b>	<b>49%</b>
<b>Net Income</b>	<b>\$ (812,637)</b>	<b>\$ 3,577,615</b>	

**Center City Revenue Finance Corporation**  
**Budget vs. Actual**  
 July 2015 through January 2016

	January			TOTAL				
	Jan 16	Budget	\$ Over Budget	% of Budget	Jul '15 - Jan 16	Budget	\$ Over Budget	% of Budget
<b>Income</b>								
4000 · Admin & Interest Income								
4014 · Pilot Extensions	84,497	0	84,497	100%	102,580	0	102,580	100%
4016 · Fees	25,617	0	25,617	100%	150,025	150,000	25	100%
Total 4000 · Admin & Interest Income	110,114	0	110,114	100%	252,605	150,000	102,605	168%
<b>Expense</b>								
5300 · Professional Fees								
5304 · Legal	8,305	12,000	-3,695	69%	114,881	84,000	30,881	137%
5306 · Other Professional	0	0	0	0%	17,500	20	17,480	87,500%
5307 · Bank Fees	0	0	0	0%	2,500	0	2,500	100%
Total 5300 · Professional Fees	8,305	12,000	-3,695	69%	134,881	84,020	50,861	161%
5850 · Transfers Out								
5852 · To CCDC	-10,371	0	-10,371	100%	70,252	75,000	-4,748	94%
5853 · To Parking Authority	0	0	0	0%	860,109	684,932	175,177	126%
Total 5850 · Transfers Out	-10,371	0	-10,371	100%	930,361	759,932	170,429	122%
<b>Total Expense</b>	-2,066	12,000	-14,066	-17%	1,065,242	843,952	221,290	126%
<b>Net Income</b>	<b>112,180</b>	<b>-12,000</b>	<b>124,180</b>	<b>-935%</b>	<b>-812,637</b>	<b>-693,952</b>	<b>-118,685</b>	<b>117%</b>