

Downtown Memphis Commission and its Related Entities
Statement of Net Position as of February 28, 2017 with
Comparison to February 29, 2016

Center City Revenue and Finance Corporation

	<u>FY2017</u>	<u>FY2016</u>	<u>Change</u>		<u>FY2017</u>	<u>FY2016</u>	<u>Change</u>
Assets				Liabilities & Equity			
Current Assets				Liabilities			
1300 - LGIP Public Improvements	\$ -	\$ -	\$ -	Current Liabilities			
1302 - Chisca Garage Reserve	-	-	-	1705 - Accounts Payable	\$ 14,825	\$ 13,165	\$ 1,660
1307 - City Grant Funds Chisca Hotel	-	-	-	2206 - Grants Payable to Others	-	-	-
1315 - LGIP	468,088	-	468,088	2259 - Bank Tennessee Crump Loan	-	-	-
1311 JOMA Design Project	-	-	-	2260 - Unearned Revenue	-	-	-
1312 M2M Project Grants	-	-	-				
1320 - Development Loan Checking	-	-	-				
1200 - Account Receivable	17,635	-	17,635				
1460 - CCDC Investment Acct	-	-	-				
1550 - Prepaid Expenses	-	-	-				
Total Current Assets	485,723	-	485,723	Total Current Liabilities	14,825	13,165	1,660
Fixed Assets				Long Term Liabilities			
1720 - Crump Building	-	-	-				
1721 - Accumulated Depreciation	-	-	-				
1755 - Wayfinding Signs	-	-	-				
1756 - Accum Depreciation	-	-	-				
1765 - Streetscape Phase II	-	-	-				
1766 - Accum Depreciation	-	-	-				
1778 - 151 Madison Ave	-	-	-				
Total Fixed Assets	-	-	-	Total Long Term Liabilities	-	-	-
				Total Liabilities	14,825	13,165	1,660
1582 - USBank Pilot Funds	13,789,878	15,054,283	(1,264,405)	Equity			
1590 - Loan Receivable - DPA	8,007,605	1,922,070	6,085,535	Designated for Specific Purpose	21,815,118	16,963,187	4,851,931
1600 - Development Loans	-	-	-	Undesignated Net Assets	453,264	-	453,264
Total Other Assets	21,797,483	16,976,352	4,821,130	Total Equity	22,268,382	16,963,187	5,305,194
Total Assets	\$ 22,283,206	\$ 16,976,352	\$ 5,306,854	Total Liabilities & Equity	\$ 22,283,206	\$ 16,976,352	\$ 5,306,854

Center City Revenue Finance Corporation
Percent of Budget
For the Eight Months Ended February 28, 2017

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

	8 months As of Feb '17	Full Year 2017 Budget	67%=8 months % of Budget	Comments
Income				
4014 PILOT Extensions	\$ 330,322	\$ 4,700,000	7%	Payments usually begin in March
4016 Fees	397,398	300,000	132%	One Beale and Union/McLean Extensions, 436 S Front Assignment, 266
4800 · Transfers In	-	-	0%	132% Lofts and Bond Closings & terminations
Total Income	727,720	5,000,000	15%	
Expense				
5300 · Professional Fees	82,113	182,500	45%	
5700 Planning & Development	-	-	>100%	
5850 Transfers out	705,015	2,000,000	35%	DPA
Total Expense	787,128	2,182,500	36%	
Net Income	\$ (59,408)	\$ 2,817,500		