

Downtown Memphis Commission and It's Related Entities
Statement of Net Position as of August 31, 2015 with
Comparison to August 31, 2014

Center City Development Corporation and 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	285,181	-	285,181	1705 - Accounts Payable	\$ 13,376	\$ 3,644	\$ 9,732
1307 - City Grant Funds Chisca Hotel	-	2,000,000	(2,000,000)	2206 - Grants Payable to Others	35,000	-	35,000
1308 - LGIP Development Ln Fund	3,655,407	2,381,926	1,273,481	2259 - Bank Tennessee Crump Loan	-	332,530	-
1311 JOMA Design Project	35,000	-	35,000	2260 - Unearned Revenue	-	-	-
1312 M2M Project Grants	750,000	-	750,000				
1320 - Development Loan Checking	249,078	411,545	(162,467)				
1460 - CCDC Investment Acct	641,942	643,345	(1,403)				
1550 - Prepaid Expenses	1,896	-	1,896				
Total Current Assets	5,618,503	5,436,815	181,688	Total Current Liabilities	48,376	336,174	(287,798)
Fixed Assets				Long Term Liabilities			
1720 - Crump Building	1,279,095	1,279,095	-				
1721 - Accumulated Depreciation	(1,113,735)	(1,050,721)	(63,014)				
1765 - Streetscape Phase II	605,012	605,012	-				
1766 - Accum Depreciation	(228,326)	(187,992)	(40,334)				
1778 - 151 Madison Ave	174,124	174,124	-				
Total Fixed Assets	716,171	819,519	(103,348)	Total Long Term Liabilities	-	-	-
				Total Liabilities	48,376	336,174	(287,798)
1582 - USBank Pilot Funds	15,638,508	12,207,157	3,431,351	Equity			
1590 - Loan Receivable - DPA	1,927,828	1,948,861	(21,034)	Designated for Specific Purpose	21,706,358	18,592,873	3,113,484
1600 - Development Loans	1,249,272	1,565,701	(316,429)	Undesignated Net Assets	3,395,546	3,049,005	346,541
Total Other Assets	18,815,607	15,721,719	3,093,888	Total Equity	25,101,904	21,641,878	3,460,025
Total Assets	\$25,150,280	\$ 21,978,053	\$ 3,172,228	Total Liabilities & Equity	\$25,150,280	\$ 21,978,053	\$ 3,172,228

Center City Revenue Finance Corporation
Percent of Budget
For the Two Months Ended August 31, 2015

17% = 2 months

	Jul - Aug 15	2016 Budget	% of Budget	Comments
Income				
4000 · Admin & Interest Income	\$ 123,033	\$ 5,740,833	2%	South Junction Phase II PILOT fee was only substantial activity
4800 · Transfers In	-	-	0%	
Total Income	<u>123,033</u>	<u>5,740,833</u>	<u>2%</u>	
Expense				
5300 · Professional Fees	34,880	146,520	24%	
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
Total Expense	<u>350,681</u>	<u>2,163,218</u>	<u>16%</u>	
Net Income	<u>\$ (227,648)</u>	<u>\$ 3,577,615</u>		

