## **Financial Update**



DEVELOPING A DOWNTOWN FOR EVERYONE

DOWNTOWN MEMPHIS COMMISSION

## Downtown Memphis Commission and Its Related Entities Statement of Net Position as of April 30, 2022 with Comparison to April 30, 2021

## Center City Development Corporation

	FY2022	FY2021	<u>(</u>	<u>Change</u>
Assets				
Current Assets				
1308 - LGIP Development Ln Fund	\$ 4,710,247	\$ 4,775,354		(65,107)
1320 - Development Loan Checking	89,293	9,773		79,520
1200 - Account Receivable	3,094	18,057		(14,963)
1460 - CCDC Investment Acct	2,167,639	2,203,303		(35,664)
1550 - Prepaid Expenses	 10,312	4,079		6,233
Total Current Assets	6,980,585	7,010,566		(29,981)
Total Fixed Assets	835,727	336,470		499,257
1582 - USBank Pilot Funds 1590 - Loan Receivable - DPA	-	-		-
1600 - Development Loans	2,037,225	2,147,811		(110,586)
Total Other Assets	2,037,225	2,147,811		(110,586)
Total Assets	\$ 9,853,537	\$ 9,494,847	\$	358,691

<u>FY2022</u>	<u>FY2021</u>		<u>Change</u>	
\$ 10,629	\$	17,626	\$	(6,997)
 10,629		17,626 -		(6,997) -
 10,629		17,626		(6,997)
, ,		, ,		(436,930)
 , ,		,		802,617 365,686
\$ 9,853,537	\$	9,494,847	\$	358,691
\$	\$ 10,629 10,629 - 10,629 - 10,629 8,276,936 1,565,972 9,842,907	\$ 10,629 \$ <u>10,629</u> <u>-</u> <u>10,629</u> <u>8,276,936</u> <u>1,565,972</u> <u>9,842,907</u>	\$ 10,629 \$ 17,626 10,629 17,626  10,629 17,626  10,629 17,626 8,276,936 8,713,866 1,565,972 763,355 9,842,907 9,477,221	\$ 10,629 \$ 17,626 \$ <u>10,629 17,626</u> <u></u> <u>10,629 17,626</u> <u>8,276,936 8,713,866</u> <u>1,565,972 763,355</u> <u>9,842,907 9,477,221</u>

## Center City Development Corporation (CCDC) Percent of Budget For the Fiscal Year Ended June 30, 2022

	As of Apr	Apr '22 FY22 Budge		2 Budget	% of Budget	Comments	
Income							
4000 · Interest/Investment Income (Loss)	\$ (106	6,895)	\$	65,000	-164%	CCDC loan interest/investment income (loss)	
4010 · Pass thru Grants	1 <sup>.</sup>	l,850		-	100%	151 Madison Ave Park funding	
4100 · Development Income	6	6,261		1,400	447%		
4800 · Transfers In	750	0,000		750,000	100%		
Total Income	66	1,216		816,400	81%		
Expense							
5100 · Office Expense	1	0,226		11,000	93%		
5300 · Professional Fees	9	2,371		137,000	67%	Legal fees	
5750 · Projects		4,859		500,000	1%		
5750 · Pass thru Projects	1	7,688		-	100%		
						EIGs-Bluefin/Majestic Grille/Pillow McIntyre; TI Grant-Rawgirl	
5700 · Planning & Development	1,38	7,005	3	3,708,249	37%	Special Grants-One Beale and Alcenia's	
5850 Transfers Out		-		223,303	0%		
5950 Improvements	5	5,465		30,000	185%	Remainder of I-40 underpass artwork	
5970 · Depreciation Expense	3	7,062		43,913	84%		
Total Expense	1,60	4,676	4	4,653,465	34%		
t Income (Loss)	\$ (943	3,460)	\$ (3	,837,065)			