

Financial Update

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of May 31, 2026 with
Comparison to May 31, 2025

Center City Development Corporation

	<u>FY2026</u>	<u>FY2025</u>	<u>Change</u>		<u>FY2026</u>	<u>FY2025</u>	<u>Change</u>
Assets				Liabilities & Equity			
Current Assets				Liabilities			
LGIP (Local Govt Inv Pool)	\$ 4,790,699	\$ 4,310,202	480,497	Accounts Payable	\$ 10,480	\$ 46,419	\$ (35,939)
BankTennessee Checking	69,248	283,363	(214,115)	Loan Payable - Liberty Bank	1,837,856	1,886,269	(48,413)
Account Receivable	6,065	7,539	(1,474)	Security Deposit - 110 Adams	1,500	-	1,500
CCDC Investment Acct	3,045,097	2,623,539	421,558				
Prepaid Expenses	44,838	15,994	28,844				
Total Current Assets	<u>7,955,947</u>	<u>7,240,637</u>	<u>715,310</u>				
				Total Liabilities	<u>1,849,836</u>	<u>1,932,688</u>	<u>(82,852)</u>
Total Fixed Assets	2,614,168	2,943,140	(328,972)				
				Equity			
Development Loans	<u>2,319,499</u>	<u>1,853,111</u>	<u>466,388</u>	Designated for Specific Purpose	5,585,862	5,731,290	(145,428)
Total Other Assets	<u>2,319,499</u>	<u>1,853,111</u>	<u>466,388</u>	Undesignated Net Assets	<u>5,453,916</u>	<u>4,372,910</u>	<u>1,081,006</u>
				Total Equity	<u>11,039,777</u>	<u>10,104,200</u>	<u>935,577</u>
Total Assets	<u><u>\$ 12,889,614</u></u>	<u><u>\$ 12,036,888</u></u>	<u><u>\$ 852,727</u></u>	Total Liabilities & Equity	<u><u>\$ 12,889,614</u></u>	<u><u>\$ 12,036,888</u></u>	<u><u>\$ 852,727</u></u>

Center City Development Corporation (CCDC)
Percent of Budget
For the Fiscal Year Ended June 30, 2026

	As of May '26	FY26 Budget	% of Budget	Comments
Income				
Interest Income	\$ 424,760	\$ 175,000	243%	CCDC loan interest/cash interest
Investment Income (Loss)	184,975	50,000	370%	Investment income
Bridge Lighting Funding	31,590	215,000	15%	
Grant Income	1,500	-	100%	HHF Grant
Rental Income	220,178	312,954	70%	DMC and one tenant
Transfers In	-	764,726	0%	
Total Income	863,003	1,517,680	57%	
Expense				
Office Expense	127,138	125,864	101%	Building owner expenses
Insurance	78,368	94,726	83%	
Professional Fees	100,284	90,000	111%	Includes fees from investment account
Bridge Lighting Programming	182,830	170,000	108%	
Projects	44,665	-	100%	Main St Sounds/dog park
Planning & Development	458,727	785,000	58%	Incentive close outs
Transfers Out	-	300,453	0%	
Improvements	-	75,000	0%	
Miscellaneous	1,446	0	100%	
Interest Expense	66,828	128,773	52%	110 Adams renovation loan
Depreciation Expense	165,304	176,904	93%	
Total Expense	1,225,590	1,946,720	63%	
Net Income (Loss)	\$ (362,587)	\$ (429,040)		