

**Downtown Memphis Commission and Its Related Entities**  
**Statement of Net Position as of June 30, 2020 with**  
**Comparison to June 30, 2019**

**Center City Revenue and Finance Corporation**

	<u>FY2020</u>	<u>FY2019</u>	<u>Change</u>		<u>FY2020</u>	<u>FY2019</u>	<u>Change</u>
<b>Assets</b>							
Current Assets				<b>Liabilities &amp; Equity</b>			
1315 - LGIP	47,521	54,567	(7,046)	Current Liabilities			
1320 - Development Loan Checking	-	-	-	1705 - Accounts Payable	\$ 47,521	\$ 257,558	\$ (210,037)
1200 - Account Receivable	-	53,538	(53,538)				
1460 - CCDC Investment Acct	-	-	-				
1020 US Bank Trust	-	-	-				
1550 - Prepaid Expenses	-	-	-				
Total Current Assets	<u>47,521</u>	<u>108,105</u>	<u>(60,584)</u>	Total Current Liabilities	<u>47,521</u>	<u>257,558</u>	<u>(210,037)</u>
Total Fixed Assets	-	-	-	Total Long Term Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
				<b>Total Liabilities</b>	<u>47,521</u>	<u>257,558</u>	<u>(210,037)</u>
1582 - USBank Pilot Funds	15,830,136	20,686,865	(4,856,729)				
1590 - Loan Receivable - DPA	22,530,745	12,619,950	9,910,795	<b>Equity</b>			
1600 - Development Loans	-	-	-	Designated for Specific Purpose	38,360,881	33,157,362	5,203,519
Total Other Assets	<u>38,360,881</u>	<u>33,306,815</u>	<u>5,054,066</u>	Undesignated Net Assets	-	-	-
<b>Total Assets</b>	<u>\$ 38,408,402</u>	<u>\$ 33,414,920</u>	<u>\$ 4,993,482</u>	Total Equity	<u>38,360,881</u>	<u>33,157,362</u>	<u>5,203,519</u>
				<b>Total Liabilities &amp; Equity</b>	<u>\$ 38,408,402</u>	<u>\$ 33,414,920</u>	<u>\$ 4,993,482</u>

**Center City Revenue Finance Corporation (CCFRC)**  
**Percent of Budget**  
**For the Twelve Months Ended June 30, 2020**

	<b>As of June '20</b>	<b>2020 Budget</b>	<b>Variance</b>	<b>% of Budget</b>	<b>Comments</b>
<b>Income</b>					
<b>4005 Interest Income</b>	\$ 23,619	\$ -	\$ 23,619	100%	
<b>4014 PILOT Extensions</b>	5,935,268	5,300,000	635,268	112%	interest PILOT fund; both City and County remittance One Beale Hotel/18 S. Main/Poplar Arts Lofts PILOT fees; 10 S. Main
<b>4016 Fees</b>	1,417,688	300,000	1,117,688	473%	transfer fee
<b>Total Income</b>	<u>7,376,575</u>	<u>5,600,000</u>	<u>1,776,575</u>	<u>132%</u>	
<b>Expense</b>					
<b>5100 · Office Expense</b>	824	-	824	100%	
<b>5100 · Travel</b>	946	-	946	100%	
<b>5300 · Professional Fees</b>	652,213	153,000	499,213	426%	Related to PILOT activity
<b>5850 Transfers out</b>	1,519,073	960,000	559,073	158%	Transfer to DMA and CCDC
<b>Total Expense</b>	<u>2,173,056</u>	<u>1,113,000</u>	<u>1,060,056</u>	<u>195%</u>	
<b>Net Income</b>	<u><u>\$ 5,203,519</u></u>	<u><u>\$ 4,487,000</u></u>	<u><u>\$ 716,519</u></u>		