

Financial Update

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of June 30, 2026 with
Comparison to June 30, 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)	\$ 4,588,787	\$ 5,672,828	(1,084,041)	Accounts Payable	\$ 39,505	\$ 45,543	\$ (6,038)
BankTennessee Checking	245,066	232,916	12,151				
Account Receivable	25,041	74,393	(49,351)	Loan Payable - Liberty Bank	1,829,617	1,878,380	(48,763)
CCDC Investment Acct	3,038,994	2,684,469	354,525				
Prepaid Expenses	27,751	26,244	1,507				
Total Current Assets	<u>7,925,641</u>	<u>8,690,850</u>	<u>(765,209)</u>				
				Total Liabilities	<u>1,869,122</u>	<u>1,923,922</u>	<u>(54,800)</u>
Total Fixed Assets	2,402,298	2,779,471	(377,173)				
				Equity			
Development Loans	<u>2,305,097</u>	<u>1,845,681</u>	<u>459,416</u>	Designated for Specific Purpose	5,212,023	6,749,670	(1,537,647)
Total Other Assets	<u>2,305,097</u>	<u>1,845,681</u>	<u>459,416</u>	Undesignated Net Assets	<u>5,551,891</u>	<u>4,642,409</u>	<u>909,482</u>
				Total Equity	<u>10,763,913</u>	<u>11,392,079</u>	<u>(628,166)</u>
Total Assets	<u><u>\$ 12,633,036</u></u>	<u><u>\$ 13,316,001</u></u>	<u><u>\$ (682,965)</u></u>	Total Liabilities & Equity	<u><u>\$ 12,633,036</u></u>	<u><u>\$ 13,316,001</u></u>	<u><u>\$ (682,965)</u></u>

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

	As of June '26	FY26 Budget	% of Budget	Comments
Income				
Interest Income	\$ 424,338	\$ 175,000	242%	CCDC loan interest/cash interest/development loan fees
Investment Income (Loss)	195,569	50,000	391%	Investment income
Bridge Lighting Funding	30,886	215,000	14%	Sponsorship not received
Grant Income	9,725	-	100%	Brass note and 151 Madison park Grants
Rental Income	241,694	312,954	77%	DMC and one tenant
Transfers In	142,007	764,726	19%	CCRFC unrestricted cash
Total Income	1,044,219	1,517,680	69%	
Expense				
Office Expense	133,667	125,864	106%	Building owner expenses
Insurance	85,321	94,726	90%	
Professional Fees	105,155	90,000	117%	Includes fees from investment account
Bridge Lighting Programming	196,579	170,000	116%	
Projects	55,593	-	100%	Main St Sounds/dog park
Planning & Development	460,661	785,000	59%	Incentive close outs
Transfers Out	-	300,453	0%	No transfer necessary for DMC
Improvements	-	75,000	0%	
Miscellaneous	1,570	0	100%	
Interest Expense	80,051	128,773	62%	110 Adams renovation loan
Depreciation Expense	180,332	176,904	102%	
Total Expense	1,298,928	1,946,720	67%	
Net Income (Loss)	\$ (254,709)	\$ (429,040)		