

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 Revenue Finance 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			
BankTN Checking	11,182	20,957	(9,775)				
LGIP (Local Govt Inv Pool)	1,579,347	1,074,583	504,764	Accounts Payable	\$ 30,104	\$ 27,120	\$ 2,984
Restricted Cash-Tourism Surcharge	2,635,763	3,559,710	(923,947)				
Debt Service Reserve Funds	12,589,354	11,556,934	1,032,420	Loan Payable Renasant/Regions	37,000,000	39,000,000	(2,000,000)
Mobility Center Restricted Funds	-	-	-	Accrued Loan Interest	115,625	121,875	(6,250)
Total Current Assets	16,815,646	16,212,184	603,462	Total Current Liabilities	37,145,729	39,148,995	(2,003,266)
Total Fixed Assets	-	-	-				
				Total Liabilities	37,145,729	39,148,995	(2,003,266)
Loan Receivable - Downtown Mobility Authority	86,666,160	86,986,496	(320,336)				
Interest Receivable - Downtown Mobility Authority	8,723,910	6,505,414	2,218,496	Equity			
	-	-	-	Designated for Specific Purpose	75,059,987	70,555,099	4,504,888
Total Other Assets	95,390,070	93,491,910	1,898,160	Undesignated Net Assets	-	-	-
				Total Equity	75,059,987	70,555,099	4,504,888
Total Assets	<u>\$ 112,205,716</u>	<u>\$ 109,704,094</u>	<u>\$ 2,501,622</u>	Total Liabilities & Equity	<u>\$ 112,205,716</u>	<u>\$ 109,704,094</u>	<u>\$ 2,501,622</u>

Center City Revenue Finance Corporation (CCFRC)
Percent of Budget
For the Fiscal Year Ended June 30, 2026

	As of June '26	FY26 Budget	% of Budget	Comments
Income				
Interest Income	\$ 48,939	\$ 50,000	98%	
Pass Through Income	2,749,777	-	100%	Tourism surcharge receipts
PILOT Extensions	3,810,378	4,465,579	85%	PILOT Extension Fund receipts
PILOT Fees	293,419	1,000,000	29%	PILOT closings
Total Income	6,902,513	5,515,579	125%	
Expense				
Office Expense	57	2,000	3%	
Professional Fees	322,598	265,000	122%	Legal fees associated with PILOT closings
Pass Through Expenses	3,512,859	-		Tourism surcharge draws
Interest Expense	1,418,750	1,418,750	100%	Bank loan for Mobility Projects
Transfers out	142,007	750,000	19%	Unrestricted cash transfer to CCDC
Total Expense	5,396,271	2,435,750	222%	
Net Income	\$ 1,506,243	\$ 3,079,829		