Financial Update

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of June 30, 2026 with
Comparison to June 30, 2025

Downtown Memphis Commission

	FY2026	FY2025	Change
Assets			
Current Assets			
BankTennessee Checking	$ 6,900	$ 97,319	$ (90,418)
LGIP - DMC CBID Funds	1,061,321	954,960	106,361
LGIP- Downtown Public Safety Grant	72,724,279	0	72,724,279
Account Receivable	1,622,313	917,695	704,618
Prepaid Expenses	55,121	47,670	7,451
Total Current Assets	75,469,935	2,017,643	73,452,291
Total Fixed Assets	501,052	591,487	(90,435)
Total Assets	$ 75,970,987	$ 2,609,130	$ 73,361,857

	FY2026	FY2025	Change
Liabilities & Equity			
Liabilities			
Total Current Liabilities	942,772	614,777	327,995
Long Term Liabilities			
Reserve for CBID Appeals	462,779	145,468	317,311
Accrued Loan Interest	0	0	0
Total Long Term Liabilities	462,779	145,468	317,311
Total Liabilities	1,405,551	760,245	645,306
Equity			
Undesignated Net Assets	74,565,436	1,848,885	72,716,551
Total Equity	74,565,436	1,848,885	72,716,551
Total Liabilities & Equity	$ 75,970,987	$ 2,609,130	$ 73,361,857

Downtown Memphis Commission
Percent of Budget
For the Fiscal Year Ended June 30, 2026

	As of June '26	FY26 Budget	% of Budget	Comments
Income				
4000 · Administrative Income	6,028,905	6,028,905	100%	Actual billings with 5% bad debt allowance
4000 · Interest Income	102,317	118,177	87%	Interest on cash deposits
4010 · Grant - Other	515,000	515,000	100%	Hyde Family Foundation/Beale Street
4300 · Operations Income	10,210	0	100%	
4800 · Transfers In	-	-	0%	
Total Income	6,656,432	6,662,082	100%	
Expense				
5000 · Wages & Salaries	1,279,079	1,437,660	89%	
5005 · Employee Benefits	350,009	365,635	96%	Benefits, staff development
5060 · Dues & Subscriptions	54,240	87,470	62%	Includes software subscriptions
5100 · Office Expense	284,286	238,326	119%	Office rent, equipment leases
5100 · Insurance Expense	53,788	44,987	120%	Business insurance
5300 · Professional Fees	150,649	135,100	112%	IT services, audit fee, State of DT report
5450 · Activation	823,881	824,238	100%	Advertising and promotion
5700 · Community Building/Diversity	303,254	338,000	90%	Blight work, Open on Main, EmDev
5800 · Safety & Hospitality	2,066,791	1,994,379	104%	Includes Block by Block contract
5950 · Beautification	1,074,867	1,126,287	95%	Includes Block by Block contract
5970 · Depreciation Expense	88,970	70,000	127%	
Total Expense	6,529,816	6,662,082	98%	
Net Operating Income	**126,616**	**-**		
<u>Downtown Public Safety Grant Activity:</u>				
4010 · Grant - Public Safety Grant	74,069,169	0	100%	Public safety Grant
4000 · Interest Income	1,273,782	0	100%	Interest Income
5300 · Grant - Public Safety Grant	(2,612,297)	0	100%	Public Safety grant expenses
	72,730,654	**-**		

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

	FY2026	FY2025	Change
Assets			
Current Assets			
LGIP (Local Govt Inv Pool)	$ 4,588,787	$ 5,672,828	(1,084,041)
BankTennessee Checking	245,066	232,916	12,151
Account Receivable	25,041	74,393	(49,351)
CCDC Investment Acct	3,038,994	2,684,469	354,525
Prepaid Expenses	27,751	26,244	1,507
Total Current Assets	7,925,641	8,690,850	(765,209)
Total Fixed Assets	2,402,298	2,779,471	(377,173)
Development Loans	2,305,097	1,845,681	459,416
Total Other Assets	2,305,097	1,845,681	459,416
Total Assets	$ 12,633,036	$ 13,316,001	$ (682,965)

	FY2026	FY2025	Change
Liabilities & Equity			
Liabilities			
Accounts Payable	$ 39,505	$ 45,543	$ (6,038)
Loan Payable - Liberty Bank	1,829,617	1,878,380	(48,763)
Total Liabilities	1,869,122	1,923,922	(54,800)
Equity			
Designated for Specific Purpose	5,212,023	6,749,670	(1,537,647)
Undesignated Net Assets	5,551,891	4,642,409	909,482
Total Equity	10,763,913	11,392,079	(628,166)
Total Liabilities & Equity	$ 12,633,036	$ 13,316,001	$ (682,965)

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)**		

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

	FY2026	FY2025	Change
Assets			
Current Assets			
BankTN Checking	11,182	20,957	(9,775)
LGIP (Local Govt Inv Pool)	1,579,347	1,074,583	504,764
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
Mobility Center Restricted Funds	-	-	-
Total Current Assets	16,815,646	16,212,184	603,462
Total Fixed Assets	-	-	-
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
	-	-	-
Total Other Assets	95,390,070	93,491,910	1,898,160
Total Assets	$ 112,205,716	$ 109,704,094	$ 2,501,622

	FY2026	FY2025	Change
Liabilities & Equity			
Liabilities			
Accounts Payable	$ 30,104	$ 27,120	$ 2,984
Loan Payable Renasant/Regions	37,000,000	39,000,000	(2,000,000)
Accrued Loan Interest	115,625	121,875	(6,250)
Total Current Liabilities	37,145,729	39,148,995	(2,003,266)
Total Liabilities	37,145,729	39,148,995	(2,003,266)
Equity			
Designated for Specific Purpose	75,059,987	70,555,099	4,504,888
Undesignated Net Assets	-		-
Total Equity	75,059,987	70,555,099	4,504,888
Total Liabilities & Equity	$ 112,205,716	$ 109,704,094	$ 2,501,622

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**		

Downtown Memphis Commission and Its Related Entities
Statement of Net Position as of June 30, 2026 with
Comparison to June 30, 2025

Downtown Mobility Authority

	FY2026	FY2025	Change
Assets			
Current Assets			
BankTennessee Checking	$ 669,495	$ 1,070,356	$ (400,862)
LGIP (Local Govt Inv Pool)	4,733,175	3,458,861	1,274,315
Account Receivable	445,616	447,522	(1,906)
Prepaid Insurance	121,735	132,120	(10,385)
Total Current Assets	5,970,021	5,108,859	861,161
Total Fixed Assets	59,745,082	59,496,551	248,532
Loans Receivable	24,476,105	24,796,440	(320,336)
Total Assets	$ 90,191,208	$ 89,401,850	$ 789,358

	FY2026	FY2025	Change
Liabilities & Equity			
Current Liabilities			
Accounts Payable	$ 301,750	$ 791,953	$ (490,203)
Accrued Accounts Payable	434,221	273,891	160,330
Total Current Liabilities	735,970	1,065,843	(329,873)
Long Term Liabilities			
Loan Payable City of Memphis	5,120,000	5,120,000	0
Accrued Ln Interest	6,959,576	6,701,016	258,560
Loan Payable CCRFC	82,666,160	84,503,001	(1,836,841)
Loan Payable Garage Renovation	3,775,129	0	3,775,129
Loan Payable BankTennessee	1,205,703	1,371,957	(166,254)
Capitalized Lease Liability	763,606	413,606	350,000
Accrued Loan Interest	8,723,910	6,505,414	2,218,496
Total Long Term Liabilities	109,214,085	104,614,994	4,599,090
Total Liabilities	109,950,055	105,680,838	4,269,217
Equity			
Net Assets	(19,758,849)	(16,278,988)	(3,479,862)
Total Equity	(19,758,849)	(16,278,988)	(3,479,862)
Total Liabilities & Equity	$ 90,191,208	$ 89,401,850	$ 789,358
	$ -	$ -	$ (0)

Downtown Mobility Authority
Percent of Budget
For the Fiscal Year Ended June 30, 2026

	As of June '26	FY26 Budget	% of Budget	Comments
Income				
Admin & Interest Income	$ 743,151	$ 670,254	111%	Interest from garage leases/cash deposits
Parking Garage Income	4,202,511	4,775,177	88%	Refer to Income statement by garage
Transfers In	-	-		
Total Income	4,945,663	5,445,431	91%	
Expense				
Security	787,576	810,815	97%	Roaming security
Rent/Insurance Expense	393,184	390,196	101%	City of Memphis rental fee/property coverage
TMA Initiatives/Professional Fees	163,034	565,000	29%	TMA personnel, legal, state grant expenses
Parking Garage Expense	1,443,369	2,016,256	72%	Refer to Income statement by garage
Depreciation Expense	2,034,061	2,207,766	92%	
Tax Expense	69,465	95,000	73%	Property taxes - First Place parking
Interest Expense	462,931	473,902	98%	250 PP debt and BankTN bank loan
Total Expense	5,353,620	6,558,935		
Operating Net Income (Loss)	**$ (407,957)**	**$ (1,113,504)**		
Cash Flow (add back Depreciation)	**$ 1,626,104**	**$ 1,094,262**		

DOWNTOWN MOBILITY AUTHORITY

Garage Operations

For the Twelve Months Ended June 30, 2026

	Other	OWN				LEASE from City		Jt. Venture	TOTAL			
	Parking Authority	*250 Peabody*	*First Parking 2nd St.*	*Barboro Flats (Gayoso Garage)*	*Mobility Center - 60 Beale St.*	*Shoppers*	*Criminal Justice Center*	*110 Peabody Tower - flat fee*	*FY26 Actuals*	*FY25 Actuals*		
Income												
Garage Lease Income	214,905								214,905	144,952		
Miscellaneous Income	168,585								168,585	97,651		
Garage Income	5,417	940,167	722,772	322,849	1,572,237	259,981	755,868	110,408	4,689,699	4,984,827		
Total Income	388,907	940,167	722,772	322,849	1,572,237	259,981	755,868	110,408	**5,073,190**	**5,227,430**	(154,241)	-3%
Expenses:												
Operating Expenses												
Security Expense (Stellar Security)	-	124,898	123,171	124,754	235,006	118,094	61,654	-	787,576	779,096		
Garage Expense (Premium)	-	361,164	275,061	134,046	483,061	174,398	318,089	-	1,745,819	1,865,808		
Garage Expense (pd by DMA)		(10,000)		-	3,325	1,495			(5,180)	-		
Incentive Fee (Premium)	-	116,132	27,924	10,798			41,674	-	196,529	227,510		
Total Operating Expenses	-	592,193	426,156	269,598	721,391	293,988	421,417	-	**2,724,743**	**2,872,414**	(147,671)	-5%
Operating Income managed by Premium	**388,907**	**347,974**	**296,616**	**53,251**	**850,845**	**(34,007)**	**334,451**	**110,408**	**2,348,446**	**2,355,016**	(6,570)	0%
Other Expenses												
Rent (paid to City of Memphis)						5,355	114,975		120,330	120,330		
Property Insurance		82,886	30,567	30,162	110,935	5,080	11,466	-	271,096	240,896		
Legal	9,456								9,456	49,248		
Property Taxes			69,458					-	69,458	101,720		
TMA Employee/Initiatives	153,949								153,949	141,638		
Via Groove On Demand Contribution	-								-	200,000		
Other Professional	84								84	228		
Total Other Expenses	163,489	82,886	100,026	30,162	110,935	10,435	126,441	-	**624,373**	**854,060**	(229,687)	-27%
Debt Service												
Principal/Interest Pymts	145,539	-	225,086	-		-	-	-	370,624	225,086	145,538	65%
Total Debt Service				-		-	-	-	370,624			
Total Other Expenses/Debt Service	309,027	82,886	325,111	30,162	110,935	10,435	126,441	-	**994,997**	**1,079,146**	(84,149)	-8%
Operating Income	**$ 79,880**	**$ 265,088**	**$ (28,495)**	**$ 23,090**	**$ 739,911**	**$ (44,442)**	**$ 208,010**	**$ 110,408**	**$ 1,353,449**	**$ 1,275,870**	**$ 77,579**	6%

DOWNTOWN MOBILITY AUTHORITY

Garage Operations

For the Twelve Months Ended June 30, 2026

	250 Peabody	First Parking 2nd St.	Barboro Flats (Gayoso Garage)	Mobility Center - 60 Beale St.	Shoppers	Criminal Justice Center	110 Peabody Tower - flat fee		
Capital Improvement Reserve (15%)	52,196	44,492	7,988	127,627	-	50,168	16,561	299,032	FY26 reserve
								318,199	FY25 reserve
								318,640	FY24 reserve
								257,903	FY23 reserve
								243,988	FY22 reserve
								1,437,762	
								60,790	**Interest Earned**
								(128,904)	CapEx Draw #1
								(96,515)	Extra testing-Shopper's
								(226,205)	CapEx Study
								1,046,928	