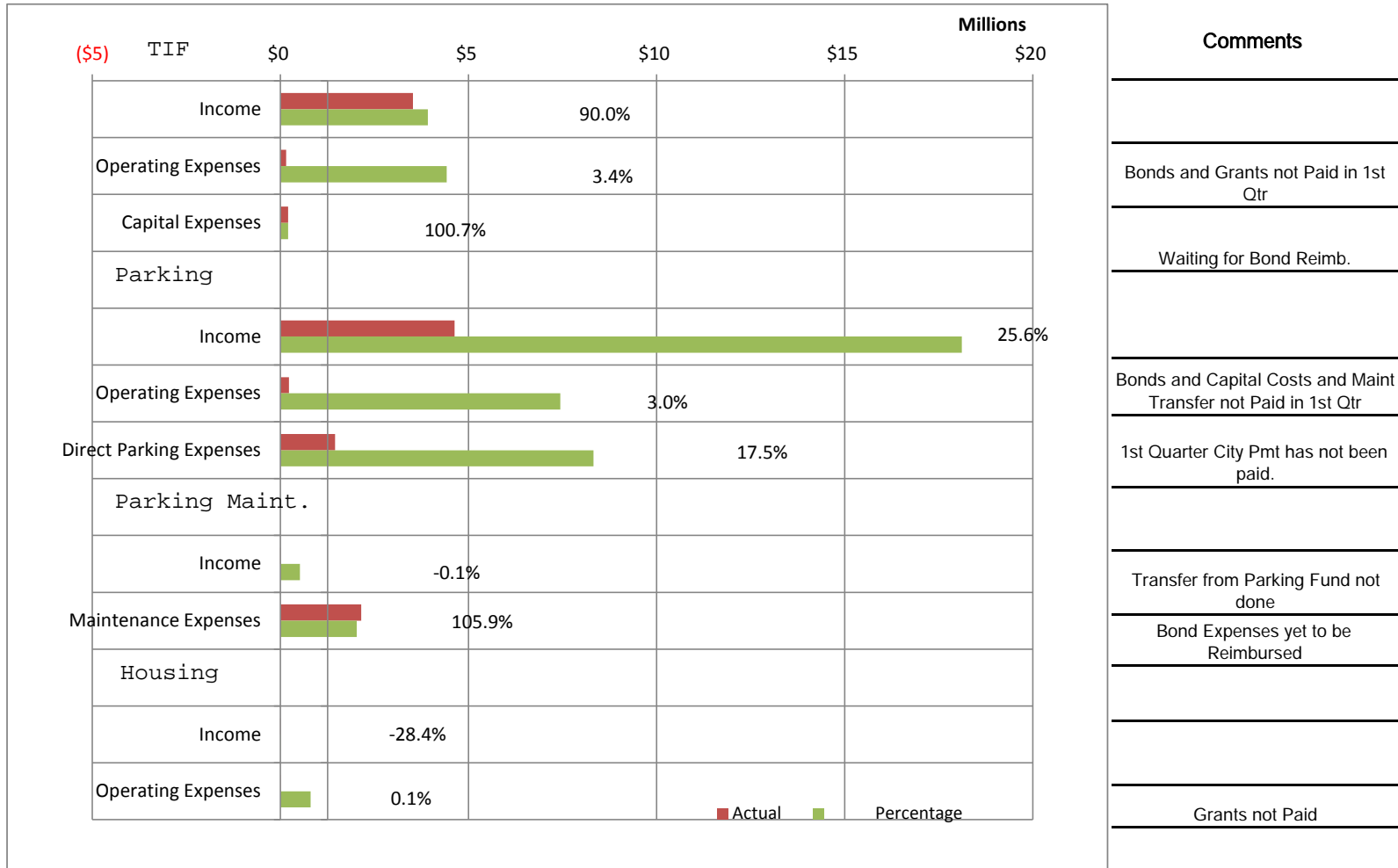


**Ann Arbor Downtown Development Authority
Financial Report and End of Year Projections Summary
As of September, 30, 2012 End of the First Quarter**

TIF	<u>Y-T-D</u>	<u>Budget Y-T-D</u>	<u>Anticipated at Year End</u>	<u>Budget Year End</u>	<u>Y/E Anticipated Over budget (Under budget)</u>	<u>Amount</u>	<u>% Difference</u>	<u>Reasons</u>
Income	\$3,524,267	\$3,518,658	\$3,916,402	\$3,916,402	Even	\$0	0.00%	
Operating Expenses	\$151,914	\$976,529	\$4,289,552	\$4,414,727	Under budget	(\$125,175)	(2.84%)	
Capital Expenses	\$201,330	\$50,000	\$350,000	\$200,000	Over budget	\$150,000	75.00%	Curb Ramp Project Completion in FY 13
Net Expenses	\$353,244	\$1,026,529	\$4,639,552	\$4,614,727	Over budget	\$24,825	0.54%	
Net Excess of Revenue Over Expenditures	\$3,171,023	\$2,492,129	(\$723,150)	(\$698,325)	Over budget	(\$24,825)		
Parking	<u>Y-T-D</u>	<u>Budget Y-T-D</u>	<u>Anticipated at Year End</u>	<u>Budgeted Year End</u>	<u>Y/E Anticipated Over budget (Under budget)</u>	<u>Difference</u>	<u>% Difference</u>	<u>Reasons</u>
Income	\$4,629,763	\$4,520,989	\$18,519,052	\$18,108,214	Over budget	\$410,838	2.27%	
Operating Expenses	\$233,012	\$1,859,654	\$8,238,866	\$7,438,616	Over budget	\$800,250	10.76%	Library Lane Completion moved to FY 13
Direct Parking Expenses	\$1,454,041	\$2,430,000	\$8,743,863	\$8,323,139	Over budget	\$420,724	5.05%	
Net Expenses	\$1,687,053	\$4,289,654	\$16,982,729	\$15,761,755	Over budget	\$1,220,974	7.75%	
Net Excess of Revenue Over Expenditures	\$2,942,710	\$231,335	\$1,536,323	\$2,346,459	Under budget	(\$810,136)		
Parking Maint. Fund	<u>Y-T-D</u>	<u>Budget Y-T-D</u>	<u>Anticipated at Year End</u>	<u>Budgeted Year End</u>	<u>Y/E Anticipated Over budget (Under budget)</u>	<u>Difference</u>	<u>% Difference</u>	<u>Reasons</u>
Income	(\$480)	\$129,083	\$516,332	\$516,332	Even	\$0	0.00%	
Maintenance Expenses	\$2,146,529	\$506,587	\$2,026,350	\$2,026,350	Even	\$0	0.00%	
Net Excess of Revenue Over Expenditures	(\$2,147,009)	(\$377,504)	(\$1,510,018)	(\$1,510,018)	Under budget	\$0		
Housing	<u>Y-T-D</u>	<u>Budget Y-T-D</u>	<u>Anticipated at Year End</u>	<u>Budgeted Year End</u>	<u>Y/E Anticipated Over budget (Under budget)</u>	<u>Difference</u>	<u>% Difference</u>	<u>Reasons</u>
Income	(\$1,993)	\$1,752	\$7,008	\$7,008	Even	\$0	0.00%	
Operating Expenses	\$487	\$500	\$648,000	\$802,000	Under budget	(\$154,000)	(19.20%)	Baker Commons Replaced Near North
Net Excess of Revenue Over Expenditures	(\$2,480)	\$1,252	(\$640,992)	(\$794,992)	Under budget	\$154,000		

**Ann Arbor DDA Graph of Actual To Y/E Budget
1st Qtr FY 2013**



Ann Arbor Downtown Development Authority

TIF Fund Balance Sheet

As of September 30, 2012

	<u>Actual</u>
Assets	
Cash	(\$488,450)
Investments	\$5,840,390
Accounts Receivable	\$265,376
Interfund Receivables	\$1,468,482
Total Assets	<u>\$7,085,797</u>
Total	<u>\$7,085,797</u>
Liabilities and Equity	
Liabilities	
Accounts Payable	\$251,560
Total Liabilities	<u>\$251,560</u>
Equity	
Current Years Fund Balance	\$3,171,023
Prior Years Fund Balance	\$3,663,214
Total Equity	<u>\$6,834,237</u>
Total Liabilities and Equity	<u>\$7,085,797</u>

Ann Arbor Downtown Development Authority

TIF Fund Income Statement

For the Quarter Ending September 30, 2012

Actual	Budget	Difference	%		Y-T-D Act.	Y-T-D Bud.	Diff.	%	Total Budget
REVENUES									
\$3,523,050	\$3,516,311	\$6,739	0.19%	Tax Revenue	\$3,523,050	\$3,516,311	\$6,739	0.19%	\$3,907,012
\$1,217	\$2,348	(\$1,130)	(48.14%)	Interest Income	\$1,217	\$2,348	(\$1,130)	(48.14%)	\$9,390
<u>\$3,524,267</u>	<u>\$3,518,658</u>	<u>\$5,609</u>	<u>0.16%</u>	Total Revenues	<u>\$3,524,267</u>	<u>\$3,518,658</u>	<u>\$5,609</u>	<u>0.16%</u>	<u>\$3,916,402</u>
EXPENSES									
\$30,695	\$35,513	\$4,818	(13.57%)	Permanent Salaries	\$30,695	\$35,513	\$4,818	(13.57%)	\$142,053
\$0	\$2,500	\$2,500	(100.00%)	Temporary Salaries	\$0	\$2,500	\$2,500	(100.00%)	\$10,000
\$18,500	\$23,763	\$5,263	(22.15%)	Employee Fringe Benefits	\$18,500	\$23,763	\$5,263	(22.15%)	\$95,051
\$25,777	\$39,280	\$13,502	(34.38%)	Administrative Expenses	\$25,777	\$39,280	\$13,502	(34.38%)	\$157,119
\$34,658	\$38,750	\$4,092	(10.56%)	Professional Services	\$34,658	\$38,750	\$4,092	(10.56%)	\$155,000
\$4,472	\$8,750	\$4,278	(48.89%)	Insurance	\$4,472	\$8,750	\$4,278	(48.89%)	\$35,000
\$20,025	\$32,500	\$12,475	(38.38%)	General Maintenance Expenses	\$20,025	\$32,500	\$12,475	(38.38%)	\$130,000
\$17,786	\$25,000	\$7,214	(28.85%)	Grants	\$17,786	\$25,000	\$7,214	(28.85%)	\$608,608
\$201,330	\$50,000	(\$151,330)	302.66%	Capital Costs	\$201,330	\$50,000	(\$151,330)	302.66%	\$200,000
\$0	\$770,474	\$770,474	(100.00%)	Bond Payments	\$0	\$770,474	\$770,474	(100.00%)	\$3,081,896
<u>\$353,244</u>	<u>\$1,026,529</u>	<u>\$673,285</u>	<u>(65.59%)</u>	Total	<u>\$353,244</u>	<u>\$1,026,529</u>	<u>\$673,285</u>	<u>(65.59%)</u>	<u>\$4,614,727</u>
<u>\$3,171,023</u>	<u>\$2,492,129</u>	<u>\$678,894</u>	<u>27.24%</u>	NET SURPLUS/(DEFICIT)	<u>\$3,171,023</u>	<u>\$2,492,129</u>	<u>\$678,894</u>	<u>27.24%</u>	<u>(\$698,325)</u>

Ann Arbor Downtown Development Authority

Housing Fund Balance Sheet

As of September 30, 2012

	<u>Actual</u>
Assets	
Investments	<u>\$1,085,262</u>
Total Assets	<u><u>\$1,085,262</u></u>
Liabilities and Equity	
Liabilities	
Interfund Payable	<u>\$486</u>
Total Liabilities	\$486
Equity	
Current Years Fund Balance	(\$2,480)
Prior Years Fund Balance	<u>\$1,087,256</u>
Total Equity	<u>\$1,084,776</u>
Total Liabilities and Equity	<u><u>\$1,085,262</u></u>

Ann Arbor Downtown Development Authority

Housing Fund Income Statement

For the Quarter Ending September 30, 2012

Actual	Budget	Difference	%		Y-T-D Act.	Y-T-D Bud.	Diff.	%	Total Budget
REVENUES									
(\$1,993)	\$1,752	(\$3,745)	(213.78%)	Interest Income	(\$1,993)	\$1,752	(\$3,745)	(213.78%)	\$7,008
(\$1,993)	\$1,752	(\$3,745)	(213.78%)	Total Revenues	(\$1,993)	\$1,752	(\$3,745)	(213.78%)	\$7,008
EXPENSES									
\$487	\$500	\$13	(2.68%)	Administrative Expenses	\$487	\$500	\$13	(2.68%)	\$2,000
\$0	\$0	\$0	0.00%	Grants	\$0	\$0	\$0	0.00%	\$800,000
\$487	\$500	\$13	(2.68%)	Total	\$487	\$500	\$13	(2.68%)	\$802,000
(\$2,480)	\$1,252	(\$3,732)	(298.08%)	NET SURPLUS/(DEFICIT)	(\$2,480)	\$1,252	(\$3,732)	(298.08%)	(\$794,992)

Ann Arbor Downtown Development Authority

Parking Fund Balance Sheet

As of September 30, 2012

	<u>Actual</u>
Assets	
Cash	\$245,702
Investments	\$4,497,305
Accounts Receivable	\$1,554,216
Interfund Receivables	\$678,534
Total Assets	<u>\$6,975,757</u>
Total	<u><u>\$6,975,757</u></u>
Liabilities and Equity	
Liabilities	
Accounts Payable	<u>\$1,916,478</u>
Total	<u>\$1,916,478</u>
Equity	
Current Years Fund Balance	\$2,942,710
Prior Years Fund Balance	<u>\$2,116,565</u>
Total	<u>\$5,059,279</u>
Total	<u><u>\$6,975,757</u></u>

Ann Arbor Downtown Development Authority

Parking Fund Income Statement

For the Quarter Ending September 30, 2012

Actual	Budget	Difference	%		Y-T-D Act.	Y-T-D Bud.	Diff.	%	Total Budget
REVENUES									
\$611,862	\$674,498	(\$62,636)	(9.29%)	Maynard Parking Revenue	\$611,862	\$674,498	(\$62,636)	(9.29%)	\$2,697,991
\$238,255	\$260,741	(\$22,486)	(8.62%)	4th & Washington Parking Revenue	\$238,255	\$260,741	(\$22,486)	(8.62%)	\$1,042,964
\$471,547	\$414,543	\$57,004	13.75%	Forest Avenue Parking Revenue	\$471,547	\$414,543	\$57,004	13.75%	\$1,658,171
\$671,261	\$642,182	\$29,078	4.53%	4th & William Parking Revenue	\$671,261	\$642,182	\$29,078	4.53%	\$2,568,730
\$391,166	\$396,322	(\$5,156)	(1.30%)	Liberty Square Parking Revenue	\$391,166	\$396,322	(\$5,156)	(1.30%)	\$1,585,288
\$475,941	\$453,469	\$22,472	4.96%	Ann Ashley Parking Revenue	\$475,941	\$453,469	\$22,472	4.96%	\$1,813,876
\$147,611	\$112,870	\$34,741	30.78%	Library Lot Parking Revenue	\$147,611	\$112,870	\$34,741	30.78%	\$451,479
\$143,973	\$143,396	\$578	0.40%	S. Ashley (Kline Lot) Parking Revenue	\$143,973	\$143,396	\$578	0.40%	\$573,582
\$210,542	\$198,803	\$11,739	5.90%	1st & Huron Parking Revenue	\$210,542	\$198,803	\$11,739	5.90%	\$795,212
\$29,700	\$29,018	\$682	2.35%	5th & Huron Parking Revenue	\$29,700	\$29,018	\$682	2.35%	\$116,071
\$42,444	\$32,574	\$9,870	30.30%	1st & William Parking Revenue	\$42,444	\$32,574	\$9,870	30.30%	\$130,296
\$53,192	\$61,229	(\$8,037)	(13.13%)	415 W. Washington	\$53,192	\$61,229	(\$8,037)	(13.13%)	\$258,906
\$63,804	\$44,933	\$18,871	42.00%	Fifth & William	\$63,804	\$44,933	\$18,871	42.00%	\$190,000
\$883,855	\$901,869	(\$18,015)	(2.00%)	Parking Meter Revenue	\$883,855	\$901,869	(\$18,015)	(2.00%)	\$3,607,477
\$194,510	\$153,718	\$40,792	26.54%	Meter Bag Revenue	\$194,510	\$153,718	\$40,792	26.54%	\$614,873
\$101	\$824	(\$724)	(87.76%)	Interest Earned	\$101	\$824	(\$724)	(87.76%)	\$3,298
\$4,629,763	\$4,520,989	\$108,774	2.41%	Total Revenues	\$4,629,763	\$4,520,989	\$108,774	2.41%	\$18,108,214
EXPENSES									
\$30,695	\$35,513	\$4,818	(13.57%)	Permanent Salaries	\$30,695	\$35,513	\$4,818	(13.57%)	\$142,053
\$0	\$2,500	\$2,500	(100.00%)	Temporary Salaries	\$0	\$2,500	\$2,500	(100.00%)	\$10,000
\$18,500	\$23,696	\$5,196	(21.93%)	Employee Fringe Benefits	\$18,500	\$23,696	\$5,196	(21.93%)	\$94,786
\$79,466	\$77,573	(\$1,893)	2.44%	Administrative Expenses	\$79,466	\$77,573	(\$1,893)	2.44%	\$310,292
\$7,158	\$21,375	\$14,217	(66.51%)	Professional Services	\$7,158	\$21,375	\$14,217	(66.51%)	\$85,500
\$0	\$15,000	\$15,000	(100.00%)	Insurance	\$0	\$15,000	\$15,000	(100.00%)	\$60,000
\$1,454,041	\$2,430,000	\$975,959	(40.16%)	Direct Parking Expenses	\$1,454,041	\$2,430,000	\$975,959	(40.16%)	\$9,720,000
\$88,828	\$110,983	\$22,154	(19.96%)	Utilities	\$88,828	\$110,983	\$22,154	(19.96%)	\$443,931
\$0	\$272,515	\$272,515	(100.00%)	Grants	\$0	\$272,515	\$272,515	(100.00%)	\$1,090,060
\$8,364	\$397,059	\$388,695	(97.89%)	Capital Costs	\$8,364	\$397,059	\$388,695	(97.89%)	\$1,588,235
\$0	\$903,440	\$903,440	(100.00%)	Bond Payments	\$0	\$903,440	\$903,440	(100.00%)	\$3,613,759
\$1,687,053	\$4,289,654	\$2,602,600	(60.67%)	Total Expenses	\$1,687,053	\$4,289,654	\$2,602,600	(60.67%)	\$17,158,616
\$2,942,710	\$231,335	\$2,711,374	1172.05%	NET SURPLUS/(DEFICIT)	\$2,942,710	\$231,335	\$2,711,374	1172.05%	\$949,598

**Ann Arbor Downtown Development Authority
Parking Maintenance Fund Income Statement**

For the Quarter Ending September 30, 2012

<u>Actual</u>	<u>Budget</u>	<u>Difference</u>	<u>%</u>		<u>Y-T-D Act.</u>	<u>Y-T-D Bud.</u>	<u>Diff.</u>	<u>%</u>	<u>Total Budget</u>
REVENUES									
(\$480)	\$4,083	(\$4,563)	(111.76%)	Interest Income	(\$480)	\$4,083	(\$4,563)	(111.76%)	\$16,332
\$0	\$125,000	(\$125,000)	(100.00%)	Transfers from Other Funds	\$0	\$125,000	(\$125,000)	(100.00%)	\$500,000
(\$480)	\$129,083	(\$129,563)	(100.37%)	Total Revenues	(\$480)	\$129,083	(\$129,563)	(100.37%)	\$516,332
EXPENSES									
\$88,251	\$25,000	(\$63,251)	253.00%	Professional Services	\$88,251	\$25,000	(\$63,251)	253.00%	\$100,000
\$8,020	\$0	(\$8,020)	0.00%	Direct Parking Expenses	\$8,020	\$0	(\$8,020)	0.00%	\$0
\$380	\$0	(\$380)	0.00%	Utilities	\$380	\$0	(\$380)	0.00%	\$0
\$76,820	\$57,500	(\$19,320)	33.60%	General Maintenance Expenses	\$76,820	\$57,500	(\$19,320)	33.60%	\$230,000
\$1,973,059	\$424,088	(\$1,548,971)	365.25%	Capital Costs	\$1,973,059	\$424,088	(\$1,548,971)	365.25%	\$1,696,350
\$2,146,529	\$506,587	(\$1,639,941)	323.72%	Total	\$2,146,529	\$506,587	(\$1,639,941)	323.72%	\$2,026,350
(\$2,147,009)	(\$377,504)	(\$1,769,504)	468.74%	NET SURPLUS/(DEFICIT)	(\$2,147,009)	(\$377,504)	(\$1,769,504)	468.74%	(\$1,510,018)

Ann Arbor Downtown Development Authority

Parking Maintenance Fund Balance Sheet

As of September 30, 2012

	<u>Actual</u>
Assets	
Investments	\$1,614,452
Total Assets	<u>\$1,614,452</u>
Liabilities and Equity	
Liabilities	
Interfund Payables	<u>\$2,146,529</u>
Total	<u>\$2,146,529</u>
Equity	
Current Years Fund Balance	(\$2,147,009)
Prior Years Fund Balance	<u>\$1,614,932</u>
Total	<u>(\$532,077)</u>
Total Liabilities and Equity	<u>\$1,614,452</u>

Ann Arbor Downtown Development Authority
Gross Revenues/ Hourly Patrons
September, 2012 & September, 2011

	September <u>2012</u>		September <u>2011</u>		Increase <u>(Decrease)</u>		% Increase <u>(Decrease)</u>		2012 Spaces	2011 Spaces
	Revenues	Hourly Patrons	Revenues	Hourly Patrons	Revenues	Hourly Patrons	Revenues	Hourly Patrons		
Revenues:										
Washington/First	\$0	0	\$8,234	1,348	(\$8,234)	(1,348)	(100.00%)	(100.00%)	0	63
Maynard	\$213,473	41,025	\$233,916	50,736	(\$20,443)	(9,711)	(8.74%)	(19.14%)	805	807
Washington/Fourth	\$70,053	18,265	\$75,509	21,192	(\$5,456)	(2,927)	(7.23%)	(13.81%)	281	281
Forest	\$176,086	26,773	\$146,894	28,170	\$29,192	(1,397)	19.87%	(4.96%)	591	591
Fourth/William	\$215,396	19,015	\$226,083	26,313	(\$10,686)	(7,298)	(4.73%)	(27.74%)	994	994
Liberty Square	\$129,149	8,082	\$134,224	8,980	(\$5,075)	(898)	(3.78%)	(10.00%)	592	593
Ann/Ashley	\$146,793	10,515	\$151,538	12,602	(\$4,745)	(2,087)	(3.13%)	(16.56%)	839	839
Fifth Avenue (Library)	\$56,476	6,350	\$0	0	\$56,476	6,350	100.00%	100.00%	738	0
Kline Lot	\$45,033	12,564	\$46,275	13,506	(\$1,242)	(942)	(2.68%)	(6.97%)	143	143
Huron/Ashley/First	\$69,389	20,894	\$65,403	21,328	\$3,986	(434)	6.09%	(2.03%)	168	168
Fifth & Huron	\$9,900		\$9,625		\$275		2.86%		56	56
First & Williams	\$12,765		\$10,868		\$1,898		17.46%		112	112
Fingerle Lot	\$0		\$965		(\$965)		0.00%		0	51
Fifth & William	\$18,129	5,237	\$20,301	7,727	(\$2,172)	(2,490)	(10.70%)	(32.22%)	141	87
415 W. Washington	\$16,568	2,387	\$12,074	2,132	\$4,494	255	37.22%	11.96%	136	136
Palio Lot	\$4,113		\$3,881		\$232		5.97%		24	24
Broadway Bridge	\$240		\$241		(\$1)		(0.41%)		17	16
Main & Ann	\$7,545		\$6,535		\$1,010		15.46%		45	45
Farmers Market	\$1,516		\$1,030		\$486		47.16%		76	75
City Hall	\$297		\$0		\$297		100.00%		12	0
Fourth & Catherine	\$6,078		\$7,431		(\$1,353)		(18.21%)		49	49
Meters	\$273,410		\$277,848		(\$4,438)		(1.60%)		2,005	1,844
Meter Bags	\$63,910		\$48,855		\$15,055		30.82%			
Total Revenues	\$1,536,319	171,107	\$1,487,728	194,034	\$48,591	(22,927)	3.27%	(11.82%)	7,824	6,974

Number of Business Days
2012 24
2011 25

Notes: In 2011 There were 4 Home Football Games and only 2 in 2012
One Less Business Day in 2012 and one Less Weekend Day in 2012
September 2012 did not include the Labor Day Friday

Number of Weekend Days (F & S)
2012 9
2011 8

