

**Ann Arbor Downtown Development Authority
Financial Report and End of Year Summary
As of June 30, 2013 End of the Fiscal Year
(Unaudited)**

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	\$3,774,784	\$3,900,129	\$3,774,784	\$3,900,129	Under budget	(\$125,345)	(3.21%)	Used City TIF Estimates
Operating Expenses	\$4,490,614	\$4,730,297	\$4,490,614	\$4,730,297	Under budget	(\$239,683)	(5.07%)	Timing of Grant & Prof. Svcs
Capital Expenses	\$1,006,787	\$1,115,000	\$1,006,787	\$1,115,000	Under budget	(\$108,213)	(9.71%)	Timing of Library Lane Costs
Net Expenses	\$5,497,401	\$5,845,297	\$5,497,401	\$5,845,297	Under budget	(\$347,896)	(5.95%)	
Net Excess of Revenue Over Expenditures	(\$1,722,617)	(\$1,945,168)	(\$1,722,617)	(\$1,945,168)	Over budget	\$222,551		
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	\$20,542,625	\$19,977,185	\$20,542,625	\$19,977,185	Over budget	\$565,440	2.83%	
Operating Expenses	\$8,988,740	\$11,104,715	\$8,988,740	\$11,104,715	Under budget	(\$2,115,975)	(19.05%)	Timing of 1st & Wash. Costs
Direct Parking Expenses	\$9,365,952	\$9,820,000	\$9,365,952	\$9,820,000	Under budget	(\$454,048)	(4.62%)	
Net Expenses	\$18,354,692	\$20,924,715	\$18,354,692	\$20,924,715	Under budget	(\$2,570,023)	(12.28%)	
Net Excess of Revenue Over Expenditures	\$2,187,933	(\$947,530)	\$2,187,933	(\$947,530)	Over budget	\$3,135,463		
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	\$752,535	\$757,500	\$752,535	\$757,500	Under budget	(\$4,965)	(0.66%)	
Maintenance Expenses	\$1,216,508	\$2,322,546	\$1,216,508	\$2,322,546	Under budget	(\$1,106,038)	(47.62%)	Timing of Repair Work
Net Excess of Revenue Over Expenditures	(\$463,973)	(\$1,565,046)	(\$463,973)	(\$1,565,046)	Under budget	\$1,101,073		
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	\$8,739	\$7,008	\$8,739	\$7,008	Over budget	\$1,731	24.70%	Higher Balances than Anticipated
Operating Expenses	\$398,572	\$712,000	\$398,572	\$712,000	Under budget	(\$313,428)	(44.02%)	Timing of 2nd AAHC Baker Common Grant
Net Excess of Revenue Over Expenditures	(\$389,833)	(\$704,992)	(\$389,833)	(\$704,992)	Under budget	\$315,159		