



LDFA Board Meeting

April 16, 2013

8:15 am to 10:15 am

City of Ann Arbor

301 E. Huron Street, Ann Arbor, MI 48104

Agenda

- I. Call to Order**
- II. Public Comment**
Public comment shall be allowed at all meetings. An individual may speak for up to three (3) minutes on any item listed on the Agenda. The Chair may extend an individual's speaking time in his/her discretion. Public comment on non-agenda items may be limited in the Chair's discretion.
- III. Approval of the Agenda**
- IV. Approval of the Minutes of the March 19, 2013 Regular Board Meeting**
- V. LDFA Chair's Report**
- VI. LDFA Treasurer's Report**
 - a. LDFA Financial Report - 3rd quarter FY2013
- VII. Reports from Service Providers**
 - a. SPARK Report - 3rd quarter FY2013
- VIII. Other Business**
 - a. Metrics committee update
- IX. Motion to Adjourn**



Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority
MINUTES for March 19, 2013 – REGULAR BOARD MEETING

Ann Arbor City Hall Council Chambers
301 E. Huron Street, Ann Arbor, MI 48104

Members Present: Richard Beedon, Vince Chmielewski, Eric Jacobson, Carrie Leahy, Stephen Rapundalo, Ned Staebler, Phil Tepley, Skip Simms-Accelerator Ex-officio, Paula Sorrell-MEDC Ex-officio

Members Excused: Bilal Saeed, Christopher Taylor, Tom Crawford – Ex-officio

Others Present: Ken Bogan-City of Ann Arbor, Rosaline Zator-MEDC, Maricat Eggenberger-SPARK, Lori Emerson-SPARK, Bill Mayer-SPARK

I. CALL TO ORDER:

Chair Beedon called the meeting to order at 8:16 am. A quorum was present.

II. PUBLIC COMMENT:

There was no public comment.

III. APPROVAL OF THE AGENDA:

Leahy moved, seconded by Staebler, to approve the agenda for this meeting in the form presented at this meeting. Motion approved unanimously.

IV. MOTIONS & RESOLUTIONS:

Minutes of the January 15, 2013 Regular Board Meeting:

Leahy moved, seconded by Staebler, to approve the minutes of the meetings in the form presented at this meeting. Motion approved unanimously.

V. LDFA CHAIR'S REPORT:

None.

VI. LDFA TREASURER'S REPORT:

Treasurer Jacobson presented the Budget Committee's recommended FY 2014 budget and FY 2015 projection. In particular, the following was discussed:

- The recommended budget includes, within the SPARK Central Incubator Operating Expense line, funding for a proposed expansion of the SPARK Central facility. The amounts included were \$180,000 in FY 2014 for renovations and operating costs, and \$60,000 in FY 2015 for on-going operating costs.

- Simms shared SPARK’s reasons and ideas for the proposed expansion. Simms indicated the expansion is still in the idea stage and SPARK has not yet completed a business case for the expansion.
- Boardmembers suggested the budget for the proposed expansion be separated on to a separate budget line.

Staebler moved, seconded by Tepley to approve the following resolution for approval of the budget:

Whereas, the Smartzone LDFA budget and contract committee has created a recommended budget for FY2014 and draft budget plan for FY2015;

Whereas, the Smartzone LDFA Board, having discussed the recommended budget for FY2014, has determined that the budget should be revised to split out the expenditures for incubator expansion from the ordinary incubator expenditures;

Whereas, the Smartzone LDFA Board desires to review and approve Ann Arbor SPARK’s business plan for the incubator expansion prior to expenditure of the funds for the incubator expansion line item;

RESOLVED, The Smartzone LDFA budget for FY2014 and the budget plan for FY2015 be approved as amended by the Board, and as attached herewith, with the line item for incubator expansion subject to Board approval of SPARK’s business plan for the incubator expansion prior to expenditure of that line item’s funds.

Motion approved unanimously.

VII. REPORTS FROM SERVICE PROVIDERS:

None.

VIII. OTHER BUSINESS:

- a. **Discussion: Hiring a 3rd party to create metrics** – Chair Beedon led a discussion on metrics and the proposal by Anderson Economic Group (AEG). The metrics committee will meet following this meeting to discuss the matter further.

IX. ADJOURNMENT:

Meeting was adjourned at 9:28 am.

Respectfully Submitted,
Ken Bogan, for Recording Secretary Tom Crawford

Ann Arbor/Ypsilanti SmartZone LDFA -- 2014 Budget & 2015 Plan

	Actual FY2011	Actual FY2012	Budget FY2013	FY2013 Estimate	City Budget Projected FY2014	City Plan Projected FY2015	SPARK Budget Requested FY2014	SPARK Plan Requested FY2015	LDFA Budget Proposed FY2014	LDFA Budget Proposed FY2015
REVENUES										
Tax Revenue	\$ 1,475,504	\$ 1,437,146	\$ 1,563,019	\$ 1,563,546	\$ 1,645,397	\$ 1,728,884	\$ 1,645,397	\$ 1,728,884	\$ 1,645,397	\$ 1,728,884
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-
Microloan Repayments	-	-	-	-	-	-	-	-	-	-
Investment Income	14,723	14,576	12,357	11,800	10,250	9,762	10,250	9,762	10,250	9,762
Total Revenue	\$ 1,490,227	\$ 1,451,722	\$ 1,575,376	\$ 1,575,346	\$ 1,655,647	\$ 1,738,646	\$ 1,655,647	\$ 1,738,646	\$ 1,655,647	\$ 1,738,646
EXPENDITURES										
<u>Business Accelerator Support Services</u>										
SPARK Business Accelerator Direct Staffing	\$ 288,400	\$ 300,000	\$ 337,000	\$ 337,000	\$ 337,000	\$ 337,000	\$ 400,000	\$ 415,000	\$ 400,000	\$ 415,000
Phase II - Due Diligence	5,775	17,142	25,000	16,221	25,000	25,000	25,000	25,000	25,000	25,000
Phase III - Intensive Service	281,441	432,129	400,000	496,249	400,000	400,000	500,000	500,000	500,000	500,000
Phase IV - Accelerating Opportunities	-	14,090	100,000	82,000	100,000	100,000	100,000	100,000	75,000	75,000
Sub-Total	575,616	763,361	862,000	931,470	862,000	862,000	1,025,000	1,040,000	1,000,000	1,015,000
Micro Loan Program for Entrepreneurs	400,000	275,000	150,000	150,000	150,000	150,000	-	-	-	-
Angel Investment Group Support	12,490	-	-	-	-	-	-	-	-	-
Business Networking Events	30,885	25,748	50,000	38,259	50,000	50,000	50,000	50,000	40,000	40,000
<u>Entrepreneur Education</u>										
Education Classes	12,681	38,129	75,000	50,428	75,000	75,000	75,000	75,000	50,000	50,000
Bootcamp	40,000	22,000	45,000	45,000	45,000	45,000	50,000	50,000	50,000	50,000
Sub-Total	52,681	60,129	120,000	95,428	120,000	120,000	125,000	125,000	100,000	100,000
Cantillon Web Based Education	2,400	-	-	-	-	-	-	-	-	-
Internship Support & Talent Training			100,000	81,038	100,000	100,000	150,000	150,000	100,000	100,000
Business Software Access for Clients			20,000	16,332	20,000	20,000	20,000	20,000	20,000	20,000
SPARK Central Incubator Operating Exp	154,773	164,672	170,000	155,035	170,000	170,000	350,000	250,000	170,000	170,000
Incubator Expansion									180,000	60,000
<u>SPARK Indirect Services</u>										
SPARK Accounting	52,770	63,191	65,086	65,086	65,086	65,086	67,000	68,500	67,000	68,500
Marketing	71,940	65,180	71,663	50,837	71,663	71,663	75,000	80,000	75,000	80,000
Sub-Total	124,710	128,371	136,749	115,923	136,749	136,749	142,000	148,500	142,000	148,500
<u>City of Ann Arbor Indirect Services</u>										
Legal & Admin Support	32,529	39,338	50,000	28,956	62,892	64,271	62,892	64,271	62,892	64,271
Total Operating Expenditures	\$ 1,386,084	\$ 1,456,619	\$ 1,658,749	\$ 1,612,441	\$ 1,671,641	\$ 1,673,020	\$ 1,924,892	\$ 1,847,771	\$ 1,814,892	\$ 1,717,771
Net Increase (Use) of Fund Balance	\$ 104,143	\$ (4,897)	\$ (83,373)	\$ (37,095)	\$ (15,994)	\$ 65,626	\$ (269,245)	\$ (109,125)	\$ (159,245)	\$ 20,875
Beginning Fund Balance	\$ 477,949	\$ 582,092	\$ 577,195	\$ 577,195	\$ 540,100	\$ 524,106	\$ 540,100	\$ 270,855	\$ 540,100	\$ 380,855
Ending Fund Balance	\$ 582,092	\$ 577,195	\$ 493,822	\$ 540,100	\$ 524,106	\$ 589,732	\$ 270,855	\$ 161,730	\$ 380,855	\$ 401,730
Fund balance as % of expenditures	42%	40%	30%	33%	31%	35%	14%	9%	21%	23%

Smart Zone LDFA
FY 2013 FINANCIAL SUMMARY
 March 31, 2013

					BUDGET		
	<u>ACTUAL</u> Q1	<u>ACTUAL</u> Q2	<u>ACTUAL</u> Q3	<u>Estimate</u> Q4	<u>Full Year</u>	<u>Amount</u>	<u>Forecast vs Budget Good/(Bad)</u>
<u>INCOME STATEMENT</u>							
Revenues:							
Tax Revenue	\$ 863,317	\$ 102,647	\$ 247,062	\$ 350,521	\$ 1,563,546	\$ 1,563,019	\$ 527
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	2,897	3,666	2,823	2,751	12,137	12,357	\$ (220)
Total Revenues	\$ 866,214	\$ 106,312	\$ 249,885	\$ 353,271	\$ 1,575,683	\$ 1,575,376	\$ 307
Expenditures:							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 84,250	\$ 84,250	\$ 84,250	\$ 84,250	\$ 337,000	\$ 337,000	\$ 0
Phase II (Due Diligence)	800	2,921	2,600	6,250	12,571	25,000	\$ 12,429
Phase III (Intensive Service)	96,218	200,031	101,737	125,000	522,987	500,000	\$ (22,987)
Phase IV (Accelerating Opportunities)	20,420	11,624	-	25,000	57,044	100,000	\$ 42,956
Micro Loan Program for Entrepreneurs	-	-	-	50,000	50,000	50,000	\$ -
Business Networking Events	4,689	8,570	19,773	12,500	45,532	50,000	\$ 4,468
Entrepreneurial Education	3,510	9,418	10,842	18,750	42,520	75,000	\$ 32,480
Entrepreneurs Bootcamp	-	22,500	-	22,500	45,000	45,000	\$ -
Cantillon Web Based Education	-	-	-	-	-	-	\$ -
Internship Support & Talent Training	30,928	110	-	25,000	56,038	100,000	\$ 43,962
Business Software for Clients	4,835	1,497	-	5,000	11,332	20,000	\$ 8,668
Total Contracted Services	245,651	340,921	219,202	374,250	1,180,023	\$ 1,302,000	\$ 121,977
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	40,081	29,954	48,034	42,500	160,569	\$ 170,000	\$ 9,431
SPARK Accounting	16,271	16,271	16,271	16,272	65,086	65,086	\$ 0
SPARK Marketing	6,718	8,288	19,976	17,916	52,897	71,663	\$ 18,766
	63,070	54,513	84,281	76,687	278,552	\$ 306,749	\$ 28,197
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	149	149	149	28,509	28,956	50,000	\$ 21,044
Total Expenditures	\$ 308,870	\$ 395,583	\$ 303,632	\$ 479,446	\$ 1,487,531	\$ 1,658,749	\$ 171,218
Net Increase/Decrease	\$ 557,343	\$ (289,270)	\$ (53,746)	\$ (126,175)	\$ 88,152	\$ (83,373)	\$ 171,525
Memo:							
Fund Balance (6/30/2012)	\$ 577,195						
Fund Balance - Operations (Qtr End)	\$ 1,134,538	\$ 845,268	\$ 791,522	\$ 665,347	\$ 665,347	\$ 493,822	

Category	Mo.	Fiscal Year		Billed	Measureable			
		Qtr	Year		Qtr	Unit Descrip.	Number	
SPARK BA Direct Staffing	July	1	2013	1	Direct Staff		\$ 28,083.33	SPARK
Phase III (Intensive Service)	July	1	2013	1	Hours	381.87	\$ 33,404.00	SPARK
Phase IV (Accelerating Opportuniti	July	1	2013	1	Hours	57.90	\$ 5,790.00	SPARK
SPARK Central Business Incubato	July	1	2013	1	Facility Exp		\$ 13,527.06	SPARK
SPARK Accounting	July	1	2013	1	Accting Svc		\$ 5,423.83	SPARK
SPARK Marketing	July	1	2013	1	Marketing		\$ 1,064.49	SPARK
Entrepreneurial Education	July	1	2013	1	events, class, books		\$ 2,002.98	SPARK
Business Networking Events	July	1	2013	1	Events		\$ 1,369.76	SPARK
Internship Support & Talent Trainir	July	1	2013	1	clients	3.00	\$ 9,175.00	SPARK
SPARK BA Direct Staffing	Aug	1	2013	1	Direct Staff	1.00	\$ 28,083.33	SPARK
Phase III (Intensive Service)	Aug	1	2013	1	Hours	49.66	\$ 4,966.67	SPARK
Phase III (Intensive Service)	Aug	1	2013	1	Hours	210.46	\$ 21,045.50	SPARK
SPARK Central Business Incubato	Aug	1	2013	1	Facility Exp	-	\$ 11,455.98	SPARK
SPARK Accounting	Aug	1	2013	1	Accting Svc	1.00	\$ 5,423.83	SPARK
SPARK Marketing	Aug	1	2013	1	Marketing	1.00	\$ 2,312.66	SPARK
Entrepreneurial Education	Aug	1	2013	1	Events	1.00	\$ 195.58	SPARK
Business Networking Events	Aug	1	2013	1		1.00	\$ 1,204.74	SPARK
Internship Support & Talent Trainir	Aug	1	2013	1			\$ 20,853.00	SPARK
Business Software for Clients	Aug	1	2013	1			\$ 4,835.18	SPARK
SPARK BA Direct Staffing	Sept	1	2013	2	Direct Staff	1.00	\$ 28,083.33	SPARK
Phase II (Due Diligence)	Sept	1	2013	2	Hours	8.00	\$ 800.00	SPARK
Phase III (Intensive Service)	Sept	1	2013	2	Hours	10.00	\$ 36,802.00	SPARK
Phase IV (Accelerating Opportuniti	Sept	1	2013	2	Hours	126.06	\$ 14,630.00	SPARK
SPARK Central Business Incubato	Sept	1	2013	2	Facility Exp	-	\$ 15,098.29	SPARK
SPARK Accounting	Sept	1	2013	2	Accting Svc	1.00	\$ 5,423.83	SPARK
SPARK Marketing	Sept	1	2013	2	Marketing	1.00	\$ 3,340.38	SPARK
Entrepreneurial Education	Sept	1	2013	2	Events	1.00	\$ 1,311.50	SPARK
Business Networking Events	Sept	1	2013	2	Events	1.00	\$ 2,114.94	SPARK
Internship Support & Talent Trainir	Sept	1	2013	2		1.00	\$ 900.00	SPARK

Category	Mo.	Fiscal Year		Measureable		Amount		
		Incurring	Billed	Unit Descrip.	Number			
SPARK BA Direct Staffing	Oct	2	2013	2	Direct Staff	1.00	\$ 28,083.33	SPARK
Phase II (Due Diligence)	Oct	2	2013	2	Hours	4.21	\$ 421.00	SPARK
Phase III (Intensive Service)	Oct	2	2013	2	Hours	560.74	\$ 72,069.00	SPARK
Phase IV (Accelerating Opportuniti	Oct	2	2013	2		63.04	\$ 6,304.00	SPARK
SPARK Central Business Incubato	Oct	2	2013	2	Facility Exp	1.00	\$ 1,949.74	SPARK
SPARK Accounting	Oct	2	2013	2	Accting Svc	1.00	\$ 5,423.83	SPARK
SPARK Marketing	Oct	2	2013	2	Marketing	1.00	\$ 1,891.36	SPARK
Entrepreneurial Education	Oct	2	2013	2	Events	1.00	\$ 3,774.66	SPARK
Business Networking Events	Oct	2	2013	2	Events	1.00	\$ 5,255.86	SPARK
Internship Support & Talent Trainir	Oct	2	2013	2			\$ -	SPARK
Entrepreneurs Bootcamp	Oct	2	2013	2			\$ 22,500.00	SPARK
SPARK BA Direct Staffing	Nov	2	2013	2	Direct Staff	1.00	\$ 28,083.33	SPARK
Phase II (Due Diligence)	Nov	2	2013	2	Hours	25.00	\$ 2,500.00	SPARK
Phase III (Intensive Service)	Nov	2	2013	2	Hours	788.51	\$ 79,533.50	SPARK
SPARK Central Business Incubato	Nov	2	2013	2	Facility Exp	1.00	\$ 11,492.88	SPARK
SPARK Accounting	Nov	2	2013	2	Accting Svc	1.00	\$ 5,423.83	SPARK
SPARK Marketing	Nov	2	2013	2	Marketing	1.00	\$ 2,300.01	SPARK
Entrepreneurial Education	Nov	2	2013	2	U-Stream & Russell Video	1.00	\$ 3,729.00	SPARK
Business Networking Events	Nov	2	2013	2	Events	1.00	\$ 904.87	SPARK
SPARK BA Direct Staffing	Dec	2	2013	3	Direct Staff	1.00	\$ 28,083.33	SPARK
Phase III (Intensive Service)	Dec	2	2013	3	Hours	484.29	\$ 48,428.75	SPARK
Phase IV (Accelerating Opportuniti	Dec	2	2013	3	Hours	-	\$ 5,320.00	SPARK
SPARK Central Business Incubato	Dec	2	2013	3	Facility Exp	1.00	\$ 16,511.33	SPARK
SPARK Accounting	Dec	2	2013	3	Accting Svc	1.00	\$ 5,423.83	SPARK
SPARK Marketing	Dec	2	2013	3	Marketing	1.00	\$ 4,096.50	SPARK
Entrepreneurial Education	Dec	2	2013	3	Video	1.00	\$ 1,914.00	SPARK
Business Networking Events	Dec	2	2013	3	Events	1.00	\$ 2,408.95	SPARK
Internship Support & Talent Trainir	Dec	2	2013	3	Gift cards	1.00	\$ 110.00	SPARK
Business Software for Clients	Dec	2	2013	3	Clicktools	1.00	\$ 1,497.00	SPARK

Category	Mo.	Fiscal Year		Billed Qtr	Measureable			Amount	
		Incurring Qtr	Year		Unit Descrip.	Number			
SPARK BA Direct Staffing	Jan	3	2013	3	Direct Staff	1.00	\$ 28,083.33	SPARK	
Phase III (Intensive Service)	Jan	3	2013	3	Hours	301.43	\$ 30,143.25	SPARK	
SPARK Central Business Incubato	Jan	3	2013	3	Facility Exp	1.00	\$ 10,526.27	SPARK	
SPARK Accounting	Jan	3	2013	3	Accting Svc	1.00	\$ 5,423.83	SPARK	
SPARK Marketing	Jan	3	2013	3	Marketing	1.00	\$ 4,712.92	SPARK	
Entrepreneurial Education	Jan	3	2013	3	Video	1.00	\$ 1,408.00	SPARK	
Business Networking Events	Jan	3	2013	3	Events	1.00	\$ 5,337.13	SPARK	
SPARK BA Direct Staffing	Feb	3	2013	3	Direct Staff	1.00	\$ 28,083.33	SPARK	
Phase II (Due Diligence)	Feb	3	2013	3	Hours	26.00	\$ 2,600.00	SPARK	
Phase III (Intensive Service)	Feb	3	2013	3	Hours	370.15	\$ 32,961.00	SPARK	
SPARK Central Business Incubato	Feb	3	2013	3	Facility Exp	1.00	\$ 14,825.25	SPARK	
SPARK Accounting	Feb	3	2013	3	Accting Svc	1.00	\$ 5,423.83	SPARK	
SPARK Marketing	Feb	3	2013	3	Marketing	1.00	\$ 6,610.05	SPARK	
Entrepreneurial Education	Feb	3	2013	3	Video	1.00	\$ 3,482.00	SPARK	
Business Networking Events	Feb	3	2013	3	Events	1.00	\$ 2,030.86	SPARK	
SPARK BA Direct Staffing	Mar	3	2013	4	Direct Staff	1.00	\$ 28,083.33	SPARK	
Phase III (Intensive Service)	Mar	3	2013	4	Hours	380.33	\$ 38,633.00	SPARK	
SPARK Central Business Incubato	Mar	3	2013	4	Facility Exp	1.00	\$ 22,681.98	SPARK	
SPARK Accounting	Mar	3	2013	4	Accting Svc	1.00	\$ 5,423.83	SPARK	
SPARK Marketing	Mar	3	2013	4	Marketing	1.00	\$ 8,652.95	SPARK	
Entrepreneurial Education	Mar	3	2013	4	Activities	1.00	\$ 5,952.00	SPARK	
Business Networking Events	Mar	3	2013	4	Events & sponsorship	1.00	\$ 12,404.55	SPARK	

Ann Arbor-Ypsilanti Smart Zone
Local Development Finance Authority
Ann Arbor SPARK
Quarterly Report
January 1, 2013 – March 31, 2013

Boot Camp

Ann Arbor SPARK will hold its 22nd Entrepreneur Boot Camp on May 8th and 9th. The event will be hosted at The Kensington Court in Ann Arbor. Boot Camp integrates the Lean Startup Methodology into its curriculum to help our early stage companies follow a defined process to confirm or disprove their assumptions by directly engaging with their customers. By engaging directly with their markets, products and technologies can demonstrate their match to a real market pain or opportunity. Or conversely, a company can quickly and efficiently determine the lack of an opportunity and business model. The overarching goal is to focus our entrepreneurs on identifying market opportunities and building products to solve real customer needs.

Work Accomplished

Number and identity of companies in each phase, plus relevant aspects of commercialization

19 Phase I companies were referred due to their location or not meeting business type criteria. 15 were located outside the Ann Arbor City limits.

The following companies were in Phase II Due Diligence this quarter but have not reached Phase III:

Uniq ID	Opportunity Description	Account Description
5645	Phase 2 Due Diligence	Custom digital media content creation and delivery
6285*	Customer Discovery and Business Model help	Autonomous aerial vehicles for infrastructure inspection.
6356	IP Work	A new marketing-based, platform agnostic, real-time media alert solution.
6402	Customer Discovery and Business Model help	Developing web and mobile tools to address the long-standing inefficiencies in property rental markets of matching renters with properties.
6403	IP assistance	Developing web and mobile tools to address the long-standing inefficiencies in property rental markets of matching renters with properties.
Grand Totals (5 records)		

*Denotes University of Michigan technology

The following companies received Phase III level support:

Account	Opportunity Description	Account Description	BA Contract Amt	BA Expenditures	Total Billed Amount Q3
Uniq ID: 1282*					
	IP work	Spectral analysis for red blood cells	\$10,000	\$9,200	\$2,000.00
	Business Plan		\$5,000	\$1,550	\$1,550.00
Uniq ID: 3045					
	Marketing, UI, etc.	Online marketplace for food distribution	\$40,000	\$19,998	\$4,132.00
Uniq ID: 3368					
	Design and Branding	SaaS model software to help companies find and access grants, and collaborate.	\$10,000	\$5,000	\$5,000.00
Uniq ID: 4052					
	IP Work	Creator of App for the Apple store dealing with children with disabilities	\$1,000	\$1,000	\$1,000.00
Uniq ID: 4076*					
	Clinical Consulting Work	Ophthalmic pharmaceuticals for vision loss due to photoreceptor cell death	\$24,500	\$11,000	\$11,000.00
	Toxicology Consulting Work		\$6,000	\$6,000	\$6,000.00
Uniq ID: 4111*					
	Website Development	Youth Risk Assessment tool	\$5,000	\$5,000	\$5,000.00
	Video Creation		\$5,000	\$5,000	\$5,000.00
	Legal Assistance		\$3,000	\$3,000	\$1,000.00
	Marketing and SEO		\$10,000	\$5,865	\$2,015.00
Uniq ID: 4471					
	PR Campaign	Software that optimizes reward program participants' behaviors.	\$13,750	\$11,840	\$1,840.00
Uniq ID: 4523					
	Business Assistance	Technology for sorting berries by firmness, applicable to cranberries and blueberries for instance with possible application to sorting other small objects like perhaps tart cherries, or coffee cherries.	\$4,000	\$4,000	\$1,000.00
	Business Assistance		\$4,000	\$3,500	\$3,500.00
Uniq ID: 4566					
	Business Model and Marketing assistance	Provides mobile applications for large travel destinations	\$10,000	\$10,000	\$2,600.00
Uniq ID: 4586*					
	IP Work	H2eat technology generates nonelectric, reusable heat on demand.	\$4,500	\$4,000	\$4,000.00

Uniq ID: 4591					
	Company ID and Branding	Web-based and mobile attendee matchmaking software and mobile conference guide for professional events.	\$4,000	\$4,000	\$4,000.00
Uniq ID: 4791					
	Marketing and design work	Event Management Software	\$6,400	\$6,400	\$6,400.00
Uniq ID: 4792*					
	Legal and Financial Help	Hub to trade homemade and artisan foods.	\$7,000	\$7,000	\$5,600.00
Uniq ID: 4803*					
	Branding	An intuitive integrated display that retrieves medical data.	\$10,000	\$7,315	\$600.00
Uniq ID: 4982					
	Design Specs and Consulting	Device for body temperature monitoring	\$2,500	\$2,500	\$2,500.00
Uniq ID: 4983*					
	Website Creation	Next generation, targeted oncology therapeutics	\$10,000	\$9,975	\$4,261.00
Uniq ID: 5091					
	Financial Systems setup	Bird recognition software w/cameras. Used at wind farms.	\$500	\$500	\$500.00
Uniq ID: 5541					
	Mfg Operations help	Dental device to correct minor tooth alignment issues.	\$10,000	\$3,700	\$3,700.00
Uniq ID: 5601					
	Legal Work	Digital content aggregation & distribution	\$5,675	\$1,178	\$1,178.00
Uniq ID: 6297					
	Business Plan assistance	On-Line test preparation software.	\$10,000	\$4,000	\$4,000.00
Uniq ID: 6301					
	Accounting System Setup	Novel head-mounted display technology	\$500	\$500	\$500.00
Uniq ID: 6350*					
	IP Work	Alternative novel material to ceramics	\$2,500	\$2,450	\$2,450.00
	Business Assistance		\$7,000	\$1,293	\$1,293.00
Uniq ID: 6405					
	Business Strategy	Software to enable digital scrapbooking.	\$10,000	\$5,150	\$5,150.00
Grand Totals	(23 records)				

*Denotes University of Michigan technology

Phase IV: No companies received Phase IV level support this quarter.

Hosted Networking and Educational Events

Event Name	Date	Place of Event	Approx. # of attendees		Purpose of Event	Live-Streaming Views	Archived Views (this month)
			Entrepreneurs	Total Attendees			
Michigan Energy Forum	2/7/13, 3/7/13	SPARK - Central	23, 22	64, 56	A monthly forum to facilitate collaboration and networking among practitioners, policy makers, investors and talent.	18, 5	2, 24
Ann Arbor OpenCoffee	1/8/13, 2/12/13, 3/12/13	SPARK - Central	5, 13, 15	19, 27, 29	Networking event for entrepreneurs	n/a	n/a
Marketing Roundtable:	1/8/13, 2/12/13, 3/12/13	SPARK - Central	5, 5, 25	30, 30, 50	A monthly series featuring regional marketing professionals who will discuss practical and cost-effective innovation marketing.	5, 9, 4	22, 4, 4
Business Law & Order	1/21/13, 2/18/13, 3/18/13	SPARK - Central	7, 5, 8	16, 10, 19	A monthly series for entrepreneurs into some of the most important legal issues they must consider during business formation.	2, 7, 2	15, 4, 13
Business Accelerator Consultants Meeting	1/20/13, 2/15/13, 3/15/13	SPARK - Central	11, 13, 10	15, 21, 17	Monthly Business Accelerator Consultants meeting to update consultants	n/a	n/a
Hot Shots Career Connections	1/29/13, 2/26/13	Arbor Brewing Company	15, 2	39, 31	Hot Shots is an event for talent seeking opportunities for themselves.	n/a	n/a
Selling Smart Workshop	1/9/13, 2/6/13, 3/6/13	SPARK - Central	5, 9, 10	13, 25, 24	A monthly Sales Workshop	n/a	n/a
BioArbor	3/6/13	SPARK - Central	40	82	Educational networking events for the life sciences industry in the greater Ann Arbor area.	4	16
Ted Dacko Sales Series	1/25/13, 2/22/13, 3/22/13	SPARK - Central	5, 8, 11	12, 15, 11	An invitation-only sales series put on by Ted Dacko for SPARK's Business Accelerator clients.	n/a	n/a
Boot Camp Celebration	1/22/13	SPARK - Central	22	47	To celebrate the accomplishments of the Boot Camp companies and name a Best of Boot Camp team after listening to the companies give their pitches to investor judges.	n/a	n/a
Quarterly Totals			294	702			

Microloans

Number of Loans to Date	Total Value of Loans Provided to Date	# of Loans Written Off in Full	# of Loans Partially Written Off	Value of Loans Written Off – Including Interest	Loans Paid Back in Full	Partial Payments of Loans	Loan Amount Repaid to Date – Including Interest
28	\$848,460	3	1	\$112,025	4	4	\$231,478

- There were no new loans provided this quarter.
- One loan was paid back in full on 2/28/2013 - \$45,000 of principal, \$12,600 of interest.
- \$6,750 of interest was paid back on one loan on 3/31/13.

\$848,460	Original principal of loans
(\$102,700)	Principal written off
<u>(\$174,443)</u>	Principal paid back
\$571,317	Principal outstanding

SPARK Central Incubator

Tenants are charged a license fee per seat, or person(s) using the space. Total number of Full Tenants (those in a cubicle with secure space and full privileges) included 7 companies with 13 seats occupied, at the highest peak during this quarter.

- Company 4790 graduated out of the incubator into a larger space at the Tech Brewery in mid-January, which became available when Duo Security moved into their new location. Their 2 seats were taken over by Company 5091, which had started the quarter with only 1 seat.
- Company 4772 also graduated out of SPARK Central and successfully found larger office space in the downtown area. This was driven by the addition of too many employees for SPARK Central to accommodate.

Uniq ID	Account Description	Start Date	Exit Date	Incubator Seats
3052	On-site Insurance Medical Payment Solution Software	1/1/2012	3/31/2013	1
3616	Gasoline systems	8/8/2010	9/1/2013	4
3637	Therapeutic for treatment of retinal diseases	10/4/2012	7/4/2013	1
4243	Website for building construction project, repair and supply bids.	7/18/2011	6/30/2013	1
4772	SalesForce	2/6/2012	3/31/2013	3
4790	Technology to support small scale waste-to-energy systems based on anaerobic digestion	6/1/2012	1/15/2013	2
5091	Bird recognition software w/cameras. Used at wind farms.	11/1/2012	4/30/2013	3
				15

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Virtual Tenants

Uniq ID	Account Description	Start Date	Exit Date
271	Risk Management- IT security, etc.	7/1/2010	6/30/2013
338	Information and news aggregator and filter.	7/1/2010	6/30/2013
1282*	Spectral analysis for red blood cells	7/1/2010	6/30/2013
2539	Hospital bed communication tablet	11/1/2010	6/30/2013
2550	Patent advisor	7/1/2010	6/30/2013
2821	A firmware application for collecting/analyzing multiple patient parameters in an ICU in real time	9/1/2010	6/30/2013
2854	MI state incubator association	6/7/2011	6/30/2013
2945	Energy monitoring technology for residential applications	7/1/2010	6/30/2013
3045	Online marketplace for food distribution	7/24/2012	1/24/2013
3052	On-site Insurance Medical Payment Solution Software	1/1/2013	3/31/2013
3221	Provider of advanced software solutions for sewer modeling to municipalities and engineering consultants	2/7/2012	6/30/2013
3645*	Mass Spec results data improvement for the purpose of discovering diagnostic biomarkers	2/7/2012	6/30/2013
4227	Engineering services, including advanced FEA, CAD, and high-end design solutions	5/13/2011	6/30/2013
4349	Consultant firm focusing on Chinese relations	10/1/2011	3/31/2013
4383*	New material for cooling and power generation applications.	1/15/2013	9/15/2013
4409	Software solution provides for real-time claims adjudication between the provider and payer and is HIPPA 5010 compliant.	6/1/2012	9/30/2013
4431*	Assistive technology to allow people with fine motor disabilities to interact with the mobile and touch screen	8/1/2012	1/31/2013
4566	Provides mobile applications for large travel destinations	5/10/2012	3/10/2013
4791	Event Management Software	4/16/2012	3/31/2013
4913	Technology that encapsulates a drug for delivery in stable per fluorocarbon liquid	9/1/2012	2/28/2013
5524	Online Crowd Funding platform	9/1/2012	3/13/2013
5557	Digital Marketing Intelligence	7/1/2012	6/30/2013
6260	Industrial Cluster	10/19/2012	10/18/2013
6356	A new marketing-based, platform agnostic, real-time media alert solution.	2/1/2013	1/31/2014
6402	Developing web and mobile tools to address the long-standing inefficiencies in property rental markets of matching renters with properties.	2/1/2013	9/1/2013
6405	Software to enable digital scrapbooking.	2/21/2013	8/21/2013
Grand Total (26 records)			

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Significant Deviation from Scope of Work

None