

Southwest Michigan Planning Commission

Balance Sheet December 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 - Petty Cash	65.00
1020 - Checking	121,622.59
1060 - CD	<u>56,401.52</u>
Total Checking/Savings	178,089.11
Accounts Receivable	
1100 - Accounts Receivable	43,650.12
1110 - A/R Grants	<u>214,986.34</u>
Total Accounts Receivable	258,636.46
Other Current Assets	
1300 - Prepaid Expenses	13,582.06
1499 - Security Deposit - 376 W. Main	<u>11,220.00</u>
Total Other Current Assets	<u>24,802.06</u>
Total Current Assets	461,527.63
Fixed Assets	
1350 - Furniture and Equipment	<u>21,129.64</u>
Total Fixed Assets	<u>21,129.64</u>
TOTAL ASSETS	<u><u>482,657.27</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	<u>104,160.35</u>
Total Accounts Payable	104,160.35
Other Current Liabilities	
2400 - Payroll Liabilities	
2438 - HSA	282.60
2480 - State Withholding	1,133.64
2490 - Michigan UIA Payable	20.59
2400 - Payroll Liabilities - Other	<u>1,980.44</u>
Total 2400 - Payroll Liabilities	<u>3,417.27</u>
Total Other Current Liabilities	<u>3,417.27</u>
Total Current Liabilities	107,577.62
Long Term Liabilities	
2260 - Accrue Annual Leave	23,768.50
2290 - SJ Watershed Escrow	1,207.99
2300 - NATS-FHWA-Escrow	2,591.54
2310 - NATS-FTA-Escrow	13,901.33
2320 - TCATS-Escrow	19,397.05
2340 - EDA Escrow	<u>409.09</u>
Total Long Term Liabilities	<u>61,275.50</u>
Total Liabilities	168,853.12
Equity	
32000 - Unrestricted Net Assets	402,089.88
Net Income	<u>-88,285.73</u>
Total Equity	<u>313,804.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>482,657.27</u></u>

Southwest Michigan Plannig Commission

Profit and Loss Statement

December 2017

	Dec 17	Jan - Dec 17	Annual Budget	Over Under Budget
Income				
4000 · Federal Grant	85,632.29	406,026.11	361,386.18	44,639.93
4010 · State Grant	38,754.93	403,878.56	710,429.14	-306,550.58
4020 · County Contribution	0.00	59,925.00	59,923.19	1.81
4030 · Local Match	0.00	105,400.00	105,317.29	82.71
4040 · Local Contract	27,000.00	155,664.76	148,039.96	7,624.80
4090 · Donations	0.00	40.00		
4100 · Interest Income	8.10	165.71		
Total Income	151,395.32	1,131,100.14	1,385,095.76	-254,201.33
Gross Profit	151,395.32	1,131,100.14	1,385,095.76	-254,201.33
Expense				
6000 · Direct Expenses				
6200 · Salaries	21,259.39	301,441.99	309,243.44	-7,801.45
6220 · Payroll Taxes	1,626.34	23,060.29	23,656.94	-596.65
6230 · Pension Expenses	1,381.86	19,593.71	20,100.64	-506.93
6240 · Employee Insurance	6,377.82	87,877.16	78,315.62	9,561.54
6300 · Mileage & Travel	684.79	16,827.72	18,145.00	-1,317.28
6310 · Meals	48.44	1,155.04	5,145.00	-3,989.96
6315 · Lodging	116.36	4,487.86		4,487.86
6330 · Printing	0.00	318.82	2,725.00	-2,406.18
6340 · Postage	0.00	683.74	940.00	-256.26
6410 · Dues & Subscriptions	0.00	1,223.15	950.00	273.15
6420 · Supplies & Materials	162.78	6,692.88	12,076.00	-5,383.12
6430 · Computer Services	0.00	5,235.43	17,350.00	-12,114.57
6440 · Advertising	0.00	3,920.80	11,725.00	-7,804.20
6500 · Conferences & Training	0.00	4,660.00	9,735.00	-5,075.00
6520 · Rent & Janitorial	0.00	0.00	0.00	0.00
6540 · Contractural Svcs-OnSite	5,340.00	38,760.00	45,500.00	-6,740.00
6550 · Contractural Svcs-OffSite	9,130.92	379,938.16	577,724.00	-197,785.84
6610 · Equipment	0.00	0.00	13,250.00	-13,250.00
6620 · Equipment Rental	0.00	0.00	0.00	0.00
6630 · Equipment Maintenance	0.00	0.00	485.00	-485.00
6715 · Audit Services	0.00	3,550.00		3,550.00
6720 · Accounting Services	0.00	0.00	3,000.00	-3,000.00
6730 · Insurance Corporate	0.00	665.00	1,600.00	-935.00
6740 · Depreciation	0.00	0.00	0.00	0.00
6950 · General Commission Expenses	0.00	1,152.00	125.00	1,027.00
6960 · Commissioner Mileage	1,122.98	2,248.72	1,700.00	548.72
6970 · Commissioner Per Diem	1,760.00	3,480.00	2,000.00	1,480.00
6980 · Bank Fees	0.00	158.27	100.00	58.27
Total 6000 · Direct Expenses	49,011.68	907,130.74	1,155,591.64	-248,460.90
7000 · Indirect Expenses				
7200 · Salaries-Indirect	9,760.82	115,683.40	105,054.63	10,628.77
7220 · Payroll Taxes-Indirect	683.68	8,955.32	8,666.01	289.31
7230 · Pension Expenses-Indirect	606.50	8,909.24	6,888.20	2,021.04
7240 · Employee Insurance-Indirect	4,404.35	57,554.69	72,859.00	-15,304.31
7300 · Mileage & Travel-Indirect	0.00	272.43	216.41	56.02
7310 · Meals-Indirect	0.00	25.95		25.95
7320 · Telephone-Indirect	197.45	3,138.10	2,816.64	321.46
7330 · Printing-Indirect	0.00	0.00	61.49	-61.49
7340 · Postage-Indirect	0.00	690.49	822.13	-131.64
7410 · Dues & Subscriptions-Indirect	185.00	577.10	1,672.56	-1,095.46
7420 · Supplies & Materials-Indirect	1,033.69	6,112.05	4,910.81	1,201.24
7430 · Computer Services-Indirect	2,015.85	28,562.15	24,673.78	3,888.37
7440 · Advertising-Indirect	0.00	0.00	279.41	-279.41
7500 · Conferences & Training-Indirect	0.00	4,523.91	168.70	4,355.21
7520 · Rent & Janitorial-Indirect	5,810.00	69,870.00	73,962.95	-4,092.95
7540 · Contract Svcs-OnSite-Indirect	0.00	23.00		23.00
7550 · Contract Svcs-OffSite-Indirect	0.00	1,764.50		1,764.50
7610 · Equipment-Indirect	0.00	0.00		0.00
7620 · Equipment Rental-Indirect	0.00	629.40	608.76	20.64
7630 · Equipment Maintenance-Indirect	0.00	0.00	483.37	-483.37
7715 · Audit Services-Indirect	0.00	565.00		565.00
7720 · Accounting Services-Indirect	90.00	2,353.50	9,824.46	-7,470.96
7730 · Insurance Corporate-Indirect	0.00	2,245.00	829.49	1,415.51
7740 · Depreciation-Indirect	0.00	0.00	0.73	-0.73
7950 · General Commission Exp-Indirect	0.00	-200.00		-200.00
7980 · Bank Fees-Indirect	0.00	-0.10		-0.10
Total 7000 · Indirect Expenses	24,787.34	312,255.13	314,799.53	-2,544.40
Total Expense	73,799.02	1,219,385.87	1,470,391.17	-251,005.30
Net Income	77,596.30	-88,285.73	-85,295.41	-3,196.03