

**Southwest Michigan Planning Commission**

**Balance Sheet**

**March 2018**

**ASSETS**

**Current Assets**

**Checking/Savings**

1010 · Petty Cash	65.00
1020 · Checking	248,165.66
1060 · CD	<u>56,408.48</u>

**Total Checking/Savings** 304,639.14

**Accounts Receivable**

1100 · Accounts Receivable	39,424.00
1110 · A/R Grants	<u>68,000.71</u>

**Total Accounts Receivable** 107,424.71

**Other Current Assets**

1300 · Prepaid Expenses	13,582.06
1499 · Security Deposit - 376 W. Main	<u>11,220.00</u>

**Total Other Current Assets** 24,802.06

**Total Current Assets** 436,865.91

**Fixed Assets**

1350 · Furniture and Equipment 21,129.64

**Total Fixed Assets** 21,129.64

**TOTAL ASSETS** 457,995.55

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

**2400 · Payroll Liabilities**

2430 · Health Insurance	94.24
2438 · HSA	46.20
2440 · Federal Withholding	1,151.00
2450 · Medicare Payable	439.21
2460 · FICA Payable	1,877.94
2480 · State Withholding	1,136.24
2490 · Michigan UIA Payable	571.08
2495 · Benton Harbor withholding	264.67
2400 · Payroll Liabilities - Other	<u>2,070.60</u>

**Total 2400 · Payroll Liabilities** 7,651.18

**Total Other Current Liabilities** 7,651.18

**Total Current Liabilities** 7,651.18

**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** 61,275.50

**Total Liabilities** 68,926.68

**Equity**

32000 · Unrestricted Net Assets 313,112.29

**Net Income** 75,956.58

**Total Equity** 389,068.87

**TOTAL LIABILITIES & EQUITY** 457,995.55

**Southwest Michigan Planning Commission**

**Profit Loss**

**March 2018**

	<u>Jan - Mar 18</u>	<u>Budget</u>	<u>Jan - Mar 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Income</b>					
4000 - Federal Grant	0.00	148,814.95	0.00	148,814.95	595,259.80
4010 - State Grant	341,513.88	293,341.02	341,513.88	293,341.02	1,173,364.05
4020 - County Contribution	59,925.00	14,981.00	59,925.00	14,981.00	59,923.98
4030 - Local Match	400.00	48,891.35	400.00	48,891.35	195,565.40
4040 - Local Contract	16,478.54	19,237.00	16,478.54	19,237.00	76,948.00
4090 - Donations	0.00	0.00	0.00	0.00	0.00
4100 - Interest Income	41.87	0.00	41.87	0.00	0.00
<b>Total Income</b>	<u>418,359.29</u>	<u>525,265.32</u>	<u>418,359.29</u>	<u>525,265.32</u>	<u>2,101,061.23</u>
<b>Gross Profit</b>	418,359.29	525,265.32	418,359.29	525,265.32	2,101,061.23
<b>Expense</b>					
<b>6000 - Direct Expenses</b>					
6200 - Salaries	75,758.65	95,366.59	75,758.65	95,366.59	381,466.37
6220 - Payroll Taxes	5,795.53	7,338.86	5,795.53	7,338.86	29,355.44
6230 - Pension Expenses	4,924.31	6,235.62	4,924.31	6,235.62	24,942.50
6240 - Employee Insurance	25,770.02	25,120.86	25,770.02	25,120.86	100,483.40
6300 - Mileage & Travel	2,816.77	4,328.75	2,816.77	4,328.75	17,315.00
6310 - Meals	73.95	785.00	73.95	785.00	3,140.00
6315 - Lodging	0.00	825.00	0.00	825.00	3,300.00
6320 - Telephone	0.00	37.50	0.00	37.50	150.00
6330 - Printing	0.00	2,011.25	0.00	2,011.25	8,045.00
6340 - Postage	0.00	256.25	0.00	256.25	1,025.00
6410 - Dues & Subscriptions	0.00	525.00	0.00	525.00	2,100.00
6420 - Supplies & Materials	1,014.09	6,211.25	1,014.09	6,211.25	24,845.00
6430 - Computer Services	525.00	1,375.00	525.00	1,375.00	5,500.00
6440 - Advertising	1,254.86	1,450.00	1,254.86	1,450.00	5,800.00
6500 - Conferences & Training	135.00	831.25	135.00	831.25	3,325.00
6540 - Contractural Svcs-OnSite	0.00	0.00	0.00	0.00	0.00
6550 - Contractural Svcs-OffSite	122,374.37	277,400.88	122,374.37	277,400.88	1,109,603.55
6610 - Equipment	0.00	2,500.00	0.00	2,500.00	10,000.00
6630 - Equipment Maintenance	0.00	0.00	0.00	0.00	35.00
6715 - Audit Services	0.00	0.00	0.00	0.00	5,000.00
6730 - Insurance Corporate	0.00	0.00	0.00	0.00	675.00
6950 - General Commission Expenses	0.00	50.00	0.00	50.00	1,200.00
6960 - Commissioner Mileage	0.00	0.00	0.00	0.00	2,200.00
6970 - Commissioner Per Diem	0.00	0.00	0.00	0.00	3,000.00
6980 - Bank Fees	0.00	62.50	0.00	62.50	250.00
<b>Total 6000 - Direct Expenses</b>	<u>240,442.55</u>	<u>432,711.56</u>	<u>240,442.55</u>	<u>432,711.56</u>	<u>1,742,756.26</u>
<b>7000 - Indirect Expenses</b>					
7200 - Salaries-Indirect	32,521.84	30,512.36	32,521.84	30,512.36	122,049.42
7220 - Payroll Taxes-Indirect	2,864.47	2,457.62	2,864.47	2,457.62	9,830.51
7230 - Pension Expenses-Indirect	5,758.32	1,627.90	5,758.32	1,627.90	6,511.61
7240 - Employee Insurance-Indirect	22,582.26	20,292.31	22,582.26	20,292.31	81,169.24
7300 - Mileage & Travel-Indirect	13.84	89.38	13.84	89.38	357.52
7310 - Meals-Indirect	202.87	51.29	202.87	51.29	205.19
7315 - Lodging-Indirect	0.00	0.00	0.00	0.00	3.13
7320 - Telephone-Indirect	592.35	818.91	592.35	818.91	3,275.66
7330 - Printing-Indirect	0.00	17.57	0.00	17.57	70.31
7340 - Postage-Indirect	0.00	242.70	0.00	242.70	970.80
7410 - Dues & Subscriptions-Indirect	2,075.00	485.20	2,075.00	485.20	1,940.77
7420 - Supplies & Materials-Indirect	1,074.64	1,518.23	1,074.64	1,518.23	6,072.89
7430 - Computer Services-Indirect	6,572.08	7,238.93	6,572.08	7,238.93	28,955.72
7440 - Advertising-Indirect	0.00	67.81	0.00	67.81	271.24
7500 - Conferences & Training-Indirect	0.00	73.47	0.00	73.47	293.88
7520 - Rent & Janitorial-Indirect	17,480.00	21,780.68	17,480.00	21,780.68	87,122.75
7540 - Contract Svcs-OnSite-Indirect	0.00	18.48	0.00	18.48	23.00
7550 - Contract Svcs-OffSite-Indirect	0.00	0.00	0.00	0.00	0.00
7610 - Equipment-Indirect	8,972.14	0.00	8,972.14	0.00	0.00
7620 - Equipment Rental-Indirect	157.35	184.28	157.35	184.28	737.09
7630 - Equipment Maintenance-Indirect	0.00	119.54	0.00	119.54	478.16
7715 - Audit Services-Indirect	0.00	0.00	0.00	0.00	0.00
7720 - Accounting Services-Indirect	798.00	2,534.88	798.00	2,534.88	10,139.50
7730 - Insurance Corporate-Indirect	0.00	0.00	0.00	0.00	959.62
7950 - General Commission Exp-Indirect	295.00	0.00	295.00	0.00	0.00
7980 - Bank Fees-Indirect	0.00	0.00	0.00	0.00	0.00
<b>Total 7000 - Indirect Expenses</b>	<u>101,960.16</u>	<u>90,131.54</u>	<u>101,960.16</u>	<u>90,131.54</u>	<u>361,438.01</u>
<b>Total Expense</b>	<u>342,402.71</u>	<u>522,843.10</u>	<u>342,402.71</u>	<u>522,843.10</u>	<u>2,104,194.27</u>
<b>Net Income</b>	<u>75,956.58</u>	<u>2,422.22</u>	<u>75,956.58</u>	<u>2,422.22</u>	<u>-3,133.04</u>