

Southwest Michigan Planning Commission

Balance Sheet

March 31, 2019

ASSETS

Current Assets

Checking/Savings

1010 · Petty Cash 65.00

1020 · Checking 575,526.66

1060 · CD 71,911.88

Total Checking/Savings 647,503.54

Accounts Receivable

1100 · Accounts Receivable 9,023.00

1110 · A/R Grants 9,272.47

Total Accounts Receivable 18,295.47

Other Current Assets

1499 · Security Deposit - 376 W. Main 11,220.00

Total Other Current Assets 11,220.00

Total Current Assets 677,019.01

Fixed Assets

1350 · Furniture and Equipment 42,229.00

1360 · Accumulated Depreciation -31,357.00

Total Fixed Assets 10,872.00

TOTAL ASSETS 687,891.01

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable 1,921.18

Total Accounts Payable 1,921.18

Other Current Liabilities

2400 · Payroll Liabilities

2430 · Health Insurance 90.21

2438 · HSA 24.78

2440 · Federal Withholding 1,254.00

2450 · Medicare Payable 472.06

2460 · FICA Payable 2,018.44

2480 · State Withholding 1,211.87

2490 · Michigan UIA Payable 569.34

2495 · Benton Harbor withholding 139.75

2400 · Payroll Liabilities - Other 2,402.88

Total 2400 · Payroll Liabilities 8,183.33

2500 · RPI 268,088.81

Total Other Current Liabilities 276,272.14

Total Current Liabilities 278,193.32

Long Term Liabilities

2260 · Accrue Annual Leave 33,280.91

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 409.09

2550 · Unearned Revenue 260,859.17

Total Long Term Liabilities 331,647.08

Total Liabilities 609,840.40

Equity

32000 · Unrestricted Net Assets 221,114.45

Net Income -143,063.84

Total Equity 78,050.61

TOTAL LIABILITIES & EQUITY 687,891.01

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Southwest Michigan Planning Commission

Profit Loss March 2019

	Jan - Mar 31, 19	YTD Budget	Annual Budget	Under Over Budget	% of Budget
Income					
4000 · Federal Grant	0.00	105,496.79	421,987.16	105,496.79	0%
4010 · State Grant	306,810.00	147,921.92	591,687.70	-158,888.08	52%
4020 · County Contribution	59,925.00	59,925.00	59,925.00	0.00	100%
4030 · Local Match	63,302.02	18,850.25	75,401.00	-44,451.77	84%
4040 · Local Contract	52,930.87	41,227.86	164,911.43	-11,703.01	32%
4050 · Other Fee Income	252.60	0.00	0.00	-252.60	
4080 · In-Kind	0.00	0.00	0.00	0.00	
4090 · Donations	0.00	0.00	0.00	0.00	
4100 · Interest Income	146.21	0.00	0.00	-146.21	
4900 · Gain/Loss on Sales of Assets	0.00	0.00	0.00	0.00	
Total Income	483,366.70	373,421.82	1,313,912.29	-109,944.88	
Gross Profit	483,366.70	373,421.82	1,313,912.29	-109,944.88	
Expense					
6000 · Direct Expenses					
6200 · Salaries	70,372.36	77,094.33	308,377.35	6,721.97	23%
6220 · Payroll Taxes	5,383.51	6,433.19	25,732.76	1,049.68	21%
6230 · Pension Expenses	4,574.25	5,053.09	20,212.36	478.84	23%
6240 · Employee Insurance	23,953.13	31,342.33	125,369.32	7,389.20	19%
6300 · Mileage & Travel	2,629.38	2,942.51	11,770.04	313.13	22%
6310 · Meals	294.51	373.75	1,495.00	79.24	20%
6315 · Lodging	207.92	825.00	3,300.00	617.08	6%
6330 · Printing	0.00	1,078.76	4,315.01	1,078.76	0%
6340 · Postage	6.70	187.50	750.00	180.80	1%
6410 · Dues & Subscriptions	0.00	251.25	1,005.00	251.25	0%
6420 · Supplies & Materials	2,044.58	1,387.51	5,550.01	-657.07	37%
6430 · Computer Services	350.17	787.50	3,150.00	437.33	11%
6440 · Advertising	2,910.07	1,641.25	6,565.00	-1,268.82	44%
6500 · Conferences & Training	0.00	705.00	2,820.00	705.00	0%
6550 · Contractual Svcs-OffSite	44,076.00	103,855.01	415,420.01	59,779.01	11%
6610 · Equipment	0.00	795.00	3,180.00	795.00	0%
6630 · Equipment Maintenance	0.00	137.50	550.00	137.50	0%
6715 · Audit Services	0.00	1,750.00	7,000.00	1,750.00	0%
6720 · Accounting Services	0.00	168.75	675.00	168.75	0%
6950 · General Commission Expenses	0.00	175.00	700.00	175.00	0%
6960 · Commissioner Mileage	0.00	750.00	3,000.00	750.00	0%
6970 · Commissioner Per Diem	0.00	750.00	3,000.00	750.00	0%
6980 · Bank Fees	39.90	12.50	50.00	-27.40	80%
Total 6000 · Direct Expenses	156,842.48	238,496.73	953,986.86	81,654.25	
7000 · Indirect Expenses					
7200 · Salaries-Indirect	29,209.55	35,155.34	140,621.36	5,945.79	21%
7220 · Payroll Taxes-Indirect	2,696.99	2,260.31	9,041.24	-436.68	30%
7230 · Pension Expenses-Indirect	1,728.93	1,775.41	7,101.64	46.48	24%
7240 · Employee Insurance-Indirect	25,140.13	11,012.17	44,048.68	-14,127.96	57%
7300 · Mileage & Travel-Indirect	75.44	59.16	236.62	-16.28	32%
7310 · Meals-Indirect	0.00	78.68	314.72	78.68	0%
7315 · Lodging-Indirect	0.00	0.04	0.17	0.04	0%
7320 · Telephone-Indirect	508.95	974.12	3,896.47	465.17	13%
7330 · Printing-Indirect	0.00	102.87	411.51	102.87	0%
7340 · Postage-Indirect	172.56	164.13	656.55	-8.43	26%
7410 · Dues & Subscriptions-Indirect	299.00	1,097.01	4,388.02	798.01	7%
7420 · Supplies & Materials-Indirect	1,921.64	1,695.32	6,781.28	-226.32	28%
7430 · Computer Services-Indirect	6,336.86	9,345.66	37,382.64	3,008.80	17%
7440 · Advertising-Indirect	0.00	4.51	18.01	4.51	0%
7500 · Conferences & Training-Indirect	0.00	2.72	10.88	2.72	0%
7520 · Rent & Janitorial-Indirect	17,502.50	16,830.00	67,320.00	-672.50	26%
7610 · Equipment-Indirect	0.00	3,475.83	13,903.34	3,475.83	0%
7620 · Equipment Rental-Indirect	165.21	131.72	526.91	-33.49	31%
7630 · Equipment Maintenance-Indirect	0.00	7.79	31.16	7.79	0%
7715 · Audit Services-Indirect	2,050.00	4,285.65	17,142.58	2,235.65	12%
7720 · Accounting Services-Indirect	1,509.00	860.71	3,442.86	-648.29	44%
7730 · Insurance Corporate-Indirect	0.00	527.94	2,111.74	527.94	0%
7950 · General Commission Exp-Indirect	0.00	114.28	457.13	114.28	0%
7980 · Bank Fees-Indirect	0.00	19.93	79.73	19.93	0%
Total 7000 · Indirect Expenses	89,316.76	89,981.30	359,925.24	664.54	
9999 · RPI Deferred Income	268,088.81				
Total Expense	514,248.05	328,478.03	1,313,912.10	82,318.79	
Net Income	-30,881.35	44,943.79	0.19	-192,263.67	