

Southwest Michigan Planning Commission
Balance Sheet
May 2019

ASSETS

Current Assets

Checking/Savings

1010 · Petty Cash	65.00
1020 · Checking	546,606.86
1060 · CD	71,971.98

Total Checking/Savings 618,643.84

Accounts Receivable

1100 · Accounts Receivable	41,110.84
1110 · A/R Grants	12,025.01

Total Accounts Receivable 53,135.85

Other Current Assets

1499 · Security Deposit - 376 W. Main	11,220.00
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Total Other Current Assets 11,220.00

Total Current Assets 682,999.69

Fixed Assets

1350 · Furniture and Equipment	42,229.00
1360 · Accumulated Depreciation	-31,357.00

Total Fixed Assets 10,872.00

TOTAL ASSETS **693,871.69**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable	369.65
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Total Accounts Payable 369.65

Other Current Liabilities

2400 · Payroll Liabilities

2430 · Health Insurance	360.84
2438 · HSA	148.68
2440 · Federal Withholding	1,159.00
2450 · Medicare Payable	444.88
2460 · FICA Payable	1,902.30
2480 · State Withholding	1,774.19
2490 · Michigan UIA Payable	11.64
2495 · Benton Harbor withholding	201.64
2400 · Payroll Liabilities - Other	2,467.28

Total 2400 · Payroll Liabilities 8,470.45

2500 · RPI	252,609.45
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Total Other Current Liabilities 261,079.90

Total Current Liabilities 261,449.55

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 593,096.63

Equity

32000 · Unrestricted Net Assets	221,114.45
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Net Income -120,339.39

Total Equity 100,775.06

TOTAL LIABILITIES & EQUITY **693,871.69**

Southwest Michigan Planning Commission
Profit Loss Statement
May 2019

	Jan - May 19	YTD Budget	Annual Budget	Under Over Budget	% of Budget
Income					
4000 · Federal Grant	36,348.45	210,993.58	421,987.16	174,645.13	9%
4010 · State Grant	327,422.44	295,843.85	591,687.70	-31,578.59	55%
4020 · County Contribution	54,629.38	29,962.50	59,925.00	-24,666.88	91%
4030 · Local Match	41,988.43	37,700.50	75,401.00	-4,287.93	56%
4040 · Local Contract	87,879.87	68,713.10	164,911.43	-19,166.77	53%
4050 · Other Fee Income	883.04				
4090 · Donations	380.00				
4100 · Interest Income	714.16				
Total Income	550,245.77	643,213.53	1,313,912.29	94,944.96	
Gross Profit	550,245.77	643,213.53	1,313,912.29	94,944.96	
Expense					
6000 · Direct Expenses					
6200 · Salaries	118,653.02	128,490.56	308,377.35	9,837.54	38%
6220 · Payroll Taxes	9,076.95	10,721.99	25,732.76	1,645.04	35%
6230 · Pension Expenses	7,712.60	8,421.81	20,212.36	709.21	38%
6240 · Employee Insurance	41,334.18	52,237.21	125,369.32	10,903.03	33%
6300 · Mileage & Travel	5,201.00	4,904.19	11,770.04	-296.81	44%
6310 · Meals	370.86	622.91	1,495.00	252.05	25%
6315 · Lodging	461.75	1,375.00	3,300.00	913.25	14%
6330 · Printing	0.00	1,797.92	4,315.01	1,797.92	0%
6340 · Postage	43.88	312.50	750.00	268.62	6%
6410 · Dues & Subscriptions	1,380.00	418.75	1,005.00	-961.25	137%
6420 · Supplies & Materials	2,884.47	2,312.51	5,550.01	-571.96	52%
6430 · Computer Services	533.89	1,312.50	3,150.00	778.61	17%
6440 · Advertising	3,351.06	2,735.41	6,565.00	-615.65	51%
6500 · Conferences & Training	915.00	1,175.00	2,820.00	260.00	32%
6550 · Contractual Svcs-OffSite	59,899.24	173,091.67	415,420.01	113,192.43	14%
6610 · Equipment	0.00	1,325.00	3,180.00	1,325.00	0%
6630 · Equipment Maintenance	0.00	229.16	550.00	229.16	0%
6715 · Audit Services	4,900.00	2,916.66	7,000.00	-1,983.34	70%
6720 · Accounting Services	0.00	281.25	675.00	281.25	0%
6950 · General Commission Expenses	0.00	291.66	700.00	291.66	0%
6960 · Commissioner Mileage	0.00	1,250.00	3,000.00	1,250.00	0%
6970 · Commissioner Per Diem	0.00	1,250.00	3,000.00	1,250.00	0%
6980 · Bank Fees	78.98	20.84	50.00	-58.14	158%
Total 6000 · Direct Expenses	256,796.88	397,494.50	953,986.86	140,697.62	
7000 · Indirect Expenses					
7200 · Salaries-Indirect	47,516.77	58,592.24	140,621.36	11,075.47	34%
7220 · Payroll Taxes-Indirect	3,999.54	3,767.19	9,041.24	-232.35	44%
7230 · Pension Expenses-Indirect	2,792.70	2,959.01	7,101.64	166.31	39%
7240 · Employee Insurance-Indirect	30,103.39	18,353.61	44,048.68	-11,749.78	68%
7300 · Mileage & Travel-Indirect	81.12	98.60	236.62	17.48	34%
7310 · Meals-Indirect	0.00	131.13	314.72	131.13	0%
7315 · Lodging-Indirect	0.00	0.07	0.17	0.07	0%
7320 · Telephone-Indirect	848.25	1,623.53	3,896.47	775.28	22%
7330 · Printing-Indirect	0.00	171.46	411.51	171.46	0%
7340 · Postage-Indirect	272.26	273.56	656.55	1.30	41%
7410 · Dues & Subscriptions-Indirect	826.10	1,828.35	4,388.02	1,002.25	19%
7420 · Supplies & Materials-Indirect	2,829.03	2,825.54	6,781.28	-3.49	42%
7430 · Computer Services-Indirect	10,192.57	15,576.10	37,382.64	5,383.53	27%
7440 · Advertising-Indirect	0.00	7.51	18.01	7.51	0%
7500 · Conferences & Training-Indirect	0.00	4.54	10.88	4.54	0%
7520 · Rent & Janitorial-Indirect	34,782.50	28,050.00	67,320.00	-6,732.50	52%
7610 · Equipment-Indirect	0.00	5,793.05	13,903.34	5,793.05	0%
7620 · Equipment Rental-Indirect	165.21	219.54	526.91	54.33	31%
7630 · Equipment Maintenance-Indirect	0.00	12.99	31.16	12.99	0%
7715 · Audit Services-Indirect	2,050.00	7,142.75	17,142.58	5,092.75	12%
7720 · Accounting Services-Indirect	2,914.00	1,434.52	3,442.86	-1,479.48	85%
7730 · Insurance Corporate-Indirect	2,343.79	879.90	2,111.74	-1,463.89	111%
7950 · General Commission Exp-Indirect	0.00	190.47	457.13	190.47	0%
7980 · Bank Fees-Indirect	0.00	33.22	79.73	33.22	0%
Total 7000 · Indirect Expenses	141,717.23	149,968.88	359,925.24	8,251.65	
9999 · RPI Deferred Income	252,609.45				
Total Expense	651,123.56	547,463.38	1,313,912.10	148,949.27	
	-100,877.79	95,750.15	0.19	-54,004.31	