

**Southwest Michigan Planning Commission**  
**Balance Sheet**  
**July 2019**

<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1010 · Petty Cash	65.00
1020 · Checking	530,376.88
1060 · CD	72,032.14
Total Checking/Savings	<u>602,474.02</u>
Accounts Receivable	
1100 · Accounts Receivable	26,192.68
1110 · A/R Grants	4,116.69
Total Accounts Receivable	<u>30,309.37</u>
Other Current Assets	
1240 · Undeposited Funds	16,560.92
1499 · Security Deposit - 376 W. Main	11,220.00
Total Other Current Assets	<u>27,780.92</u>
Total Current Assets	660,564.31
Fixed Assets	
1350 · Furniture and Equipment	42,229.00
1360 · Accumulated Depreciation	-31,357.00
Total Fixed Assets	<u>10,872.00</u>
<b>TOTAL ASSETS</b>	<b><u>671,436.31</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	9,657.46
Total Accounts Payable	<u>9,657.46</u>
Other Current Liabilities	
2400 · Payroll Liabilities	
2430 · Health Insurance	246.03
2438 · HSA	62.50
2440 · Federal Withholding	1,283.00
2450 · Medicare Payable	491.56
2460 · FICA Payable	2,101.78
2480 · State Withholding	1,769.39
2490 · Michigan UIA Payable	34.18
2495 · Benton Harbor withholding	196.77
2400 · Payroll Liabilities - Other	2,514.48
Total 2400 · Payroll Liabilities	<u>8,699.69</u>
2500 · RPI	229,061.25
Total Other Current Liabilities	<u>237,760.94</u>
Total Current Liabilities	247,418.40
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	<u>331,647.08</u>
Total Liabilities	579,065.48
Equity	
32000 · Unrestricted Net Assets	221,114.45
Net Income	-128,743.62
Total Equity	<u>92,370.83</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>671,436.31</u></b>

**Southwest Michigan Planning Commission**  
**Profit Loss**  
**May 2019**

	<u>Jan - Jul 19</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Under Over Budget</u>	<u>% of Budget</u>
<b>Income</b>					
4000 · Federal Grant	116,216.12	210,993.58	421,987.16	94,777.46	28%
4010 · State Grant	362,252.75	295,843.85	591,687.70	-66,408.90	61%
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	104,889.09	96,198.34	164,911.43	-8,690.75	64%
4050 · Other Fee Income	883.04			-883.04	
4090 · Donations	0.00			0.00	
4100 · Interest Income	1,684.77			-1,684.77	
<b>Total Income</b>	<u>682,543.58</u>	<u>670,698.77</u>	<u>1,313,912.29</u>	<u>-11,844.81</u>	
<b>Gross Profit</b>	682,543.58	670,698.77	1,313,912.29	-11,844.81	
<b>Expense</b>					
<b>6000 · Direct Expenses</b>					
6200 · Salaries	178,667.53	179,886.78	308,377.35	1,219.25	58%
6220 · Payroll Taxes	13,668.06	15,010.78	25,732.76	1,342.72	53%
6230 · Pension Expenses	11,613.56	11,790.54	20,212.36	176.98	57%
6240 · Employee Insurance	57,773.07	73,132.10	125,369.32	15,359.03	46%
6300 · Mileage & Travel	9,950.30	6,865.86	11,770.04	-3,084.44	85%
6310 · Meals	824.38	872.08	1,495.00	47.70	55%
6315 · Lodging	2,180.26	1,925.00	3,300.00	-255.26	66%
6330 · Printing	0.00	2,517.09	4,315.01	2,517.09	0%
6340 · Postage	51.73	437.50	750.00	385.77	7%
6410 · Dues & Subscriptions	1,380.00	586.25	1,005.00	-793.75	137%
6420 · Supplies & Materials	4,289.20	3,237.51	5,550.01	-1,051.69	77%
6430 · Computer Services	533.89	1,837.50	3,150.00	1,303.61	17%
6440 · Advertising	4,068.53	3,829.58	6,565.00	-238.95	62%
6500 · Conferences & Training	1,185.00	1,645.00	2,820.00	460.00	42%
6550 · Contractual Svcs-OffSite	92,745.39	242,328.34	415,420.01	149,582.95	22%
6610 · Equipment	608.80	1,855.00	3,180.00	1,246.20	19%
6630 · Equipment Maintenance	0.00	320.83	550.00	320.83	0%
6715 · Audit Services	4,900.00	4,083.33	7,000.00	-816.67	70%
6720 · Accounting Services	0.00	393.75	675.00	393.75	0%
6950 · General Commission Expenses	0.00	408.33	700.00	408.33	0%
6960 · Commissioner Mileage	1,280.64	1,750.00	3,000.00	469.36	43%
6970 · Commissioner Per Diem	1,380.00	1,750.00	3,000.00	370.00	46%
6980 · Bank Fees	78.98	29.17	50.00	-49.81	158%
6000 · Direct Expenses - Other	69.72				
<b>Total 6000 · Direct Expenses</b>	<u>387,249.04</u>	<u>556,492.32</u>	<u>953,986.86</u>	<u>169,313.00</u>	
<b>7000 · Indirect Expenses</b>					
7200 · Salaries-Indirect	68,473.27	82,029.13	140,621.36	13,555.86	49%
7220 · Payroll Taxes-Indirect	5,525.56	5,274.06	9,041.24	-251.50	61%
7230 · Pension Expenses-Indirect	3,642.79	4,142.62	7,101.64	499.83	51%
7240 · Employee Insurance-Indirect	39,281.28	25,695.06	44,048.68	-13,586.22	89%
7300 · Mileage & Travel-Indirect	125.65	138.03	236.62	12.38	53%
7310 · Meals-Indirect	0.00	183.59	314.72	183.59	0%
7315 · Lodging-Indirect	0.00	0.10	0.17	0.10	0%
7320 · Telephone-Indirect	1,187.55	2,272.94	3,896.47	1,085.39	30%
7330 · Printing-Indirect	0.00	240.04	411.51	240.04	0%
7340 · Postage-Indirect	272.26	382.98	656.55	110.72	41%
7410 · Dues & Subscriptions-Indirect	961.10	2,559.68	4,388.02	1,598.58	22%
7420 · Supplies & Materials-Indirect	3,314.67	3,955.75	6,781.28	641.08	49%
7430 · Computer Services-Indirect	14,563.28	21,806.54	37,382.64	7,243.26	39%
7440 · Advertising-Indirect	0.00	10.51	18.01	10.51	0%
7500 · Conferences & Training-Indirect	0.00	6.35	10.88	6.35	0%
7520 · Rent & Janitorial-Indirect	46,452.50	39,270.00	67,320.00	-7,182.50	69%
7610 · Equipment-Indirect	0.00	8,110.28	13,903.34	8,110.28	0%
7620 · Equipment Rental-Indirect	345.21	307.36	526.91	-37.85	66%
7630 · Equipment Maintenance-Indirect	0.00	18.18	31.16	18.18	0%
7715 · Audit Services-Indirect	2,050.00	9,999.84	17,142.58	7,949.84	12%
7720 · Accounting Services-Indirect	3,196.00	2,008.33	3,442.86	-1,187.67	93%
7730 · Insurance Corporate-Indirect	5,585.79	1,231.85	2,111.74	-4,353.94	265%
7950 · General Commission Exp-Indirect	0.00	266.66	457.13	266.66	0%
7980 · Bank Fees-Indirect	0.00	46.51	79.73	46.51	0%
<b>Total 7000 · Indirect Expenses</b>	<u>194,976.91</u>	<u>209,956.39</u>	<u>359,925.24</u>	<u>14,979.48</u>	
9999 · RPI Deferred Income	229,061.25				
<b>Total Expense</b>	<u>811,287.20</u>	<u>766,448.71</u>	<u>1,313,912.10</u>	<u>184,292.48</u>	
<b>Net Income</b>	<u>-128,743.62</u>	<u>-95,749.94</u>	<u>0.19</u>	<u>-196,137.29</u>	