

Southwest Michigan Planning Commission

Balance Sheet

March 31, 2020

ASSETS

Current Assets

Checking/Savings

1010 · Petty Cash 65.00

1020 · Checking 302,970.48

1060 · CD 77,503.88

Total Checking/Savings 380,539.36

Accounts Receivable

1100 · Accounts Receivable 147,574.85

1110 · A/R Grants 4,116.69

Total Accounts Receivable 151,691.54

Other Current Assets

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

Total Other Current Assets 11,220.00

Total Current Assets 543,450.90

Fixed Assets

1350 · Furniture and Equipment 42,229.00

1360 · Accumulated Depreciation -35,897.00

Total Fixed Assets 6,332.00

TOTAL ASSETS 549,782.90

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2400 · Payroll Liabilities

2430 · Health Insurance 90.21

2440 · Federal Withholding 1,264.00

2450 · Medicare Payable 479.26

2460 · FICA Payable 2,049.22

2480 · State Withholding 2,365.08

2490 · Michigan UIA Payable 116.80

2495 · Benton Harbor withholding 139.25

2400 · Payroll Liabilities - Other 2,716.62

Total 2400 · Payroll Liabilities 9,220.44

Total Other Current Liabilities 9,220.44

Total Current Liabilities 9,220.44

Long Term Liabilities

2260 · Accrue Annual Leave 32,523.42

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

Total Long Term Liabilities 70,030.42

Total Liabilities 79,250.86

Equity

32000 · Unrestricted Net Assets 240,785.22

Net Income 229,746.82

Total Equity 470,532.04

TOTAL LIABILITIES & EQUITY 549,782.90

Southwest Michigan Planning Commission

Profit Loss

March 31, 2020

	<u>Jan - Mar 20</u>	<u>YTD Budget</u>	<u>Annual Budget</u>	<u>Under Over Budget</u>	<u>% of Budget</u>
Income					
4000 · Federal Grant	108,170.60	119,331.75	477,327.00	11,161.15	23%
4010 · State Grant	266,827.68	43,112.75	172,451.00	-223,714.93	155%
4020 · County Contribution	54,479.34	59,925.00	59,925.00	5,445.66	91%
4030 · Local Match	35,393.22	18,919.00	75,676.00	-16,474.22	47%
4040 · Local Contract	41,779.75	48,187.50	192,750.00	6,407.75	22%
4100 · Interest Income	560.37			-560.37	
Total Income	<u>507,210.96</u>	<u>289,476.00</u>	<u>978,129.00</u>	<u>-217,734.96</u>	
Gross Profit	507,210.96	289,476.00	978,129.00	-217,734.96	
Expense					
6000 · Direct Expenses					
6200 · Salaries	68,906.00	80,089.16	320,356.67	11,183.16	22%
6220 · Payroll Taxes	5,271.35	6,198.21	24,792.87	926.86	21%
6230 · Pension Expenses	4,478.90	5,113.66	20,454.65	634.76	22%
6240 · Employee Insurance	28,620.72	26,898.05	107,592.18	-1,722.67	27%
6300 · Mileage & Travel	2,189.30	4,956.25	19,825.00	2,766.95	11%
6310 · Meals	121.98	168.75	675.00	46.77	18%
6315 · Lodging	303.45	1,250.00	5,000.00	946.55	6%
6320 · Telephone	0.00	0.00	0.00	0.00	
6330 · Printing	0.00	115.00	460.00	115.00	0%
6340 · Postage	22.50	100.00	400.00	77.50	6%
6410 · Dues & Subscriptions	115.00	952.50	3,810.00	837.50	3%
6420 · Supplies & Materials	1,222.86	1,552.50	6,210.00	329.64	20%
6430 · Computer Services	21.17	2,208.75	8,835.00	2,187.58	0%
6440 · Advertising	0.00	723.75	2,895.00	723.75	0%
6500 · Conferences & Training	1,124.34	916.25	3,665.00	-208.09	31%
6520 · Rent & Janitorial	0.00	0.00	0.00	0.00	
6530 · Local Cash in-kind	0.00	0.00	0.00	0.00	
6540 · Contractural Svcs-OnSite	1,855.00	0.00	0.00	-1,855.00	
6550 · Contractural Svcs-OffSite	61,651.35	51,655.00	206,620.00	-9,996.35	30%
6610 · Equipment	0.00	625.00	2,500.00	625.00	0%
6620 · Equipment Rental	39.10	0.00	0.00	-39.10	
6630 · Equipment Maintenance	0.00	0.00	0.00	0.00	
6710 · Legal Services	0.00	0.00	0.00	0.00	
6715 · Audit Services	0.00	1,250.00	5,000.00	1,250.00	0%
6720 · Accounting Services	0.00	0.00	0.00	0.00	
6730 · Insurance Corporate	0.00	0.00	0.00	0.00	
6740 · Depreciation	0.00	0.00	0.00	0.00	
6950 · General Commission Expenses	0.00	118.75	475.00	118.75	0%
6960 · Commissioner Mileage	0.00	0.00	2,300.00	0.00	0%
6970 · Commissioner Per Diem	0.00	0.00	2,900.00	0.00	0%
6980 · Bank Fees	52.06	20.00	80.00	-32.06	65%
Total 6000 · Direct Expenses	<u>175,995.08</u>	<u>184,911.58</u>	<u>744,846.37</u>	<u>8,916.50</u>	
7000 · Indirect Expenses					
7200 · Salaries-Indirect	33,327.54	30,337.13	121,348.50	30,337.13	27%
7220 · Payroll Taxes-Indirect	2,476.98	2,349.69	9,398.73	2,349.69	26%
7230 · Pension Expenses-Indirect	2,108.83	1,477.50	5,910.02	-631.33	36%
7240 · Employee Insurance-Indirect	22,884.52	13,173.46	52,693.81	-9,711.06	43%
7300 · Mileage & Travel-Indirect	31.87	40.88	163.50	9.01	19%
7310 · Meals-Indirect	0.00	59.24	236.95	59.24	0%
7315 · Lodging-Indirect	0.00	0.00	0.00	0.00	
7320 · Telephone-Indirect	529.80	26.43	105.74	-503.37	501%
7330 · Printing-Indirect	0.00	527.15	2,108.59	527.15	0%
7340 · Postage-Indirect	165.21	11.46	45.82	-153.75	361%
7410 · Dues & Subscriptions-Indirect	1,515.00	327.46	1,309.85	-1,187.54	116%
7420 · Supplies & Materials-Indirect	1,290.35	778.56	3,114.26	-511.79	41%
7430 · Computer Services-Indirect	7,243.12	1,294.52	5,178.11	-5,948.60	140%
7440 · Advertising-Indirect	0.00	6,744.15	26,976.60	6,744.15	0%
7500 · Conferences & Training-Indirect	0.00	12.72	50.92	12.72	0%
7520 · Rent & Janitorial-Indirect	23,010.00	19,235.08	76,940.34	-3,774.92	30%
7620 · Equipment Rental-Indirect	0.00	87.89	351.55	87.89	0%
7630 · Equipment Maintenance-Indirect	0.00	139.59	558.34	139.59	0%
7715 · Audit Services-Indirect	2,700.00			-2,700.00	
7720 · Accounting Services-Indirect	963.65	2,837.06	11,348.22	1,873.41	8%
7730 · Insurance Corporate-Indirect	3,222.19	239.54	958.14	-2,982.65	336%
7985 · Contingency	0.00	1,272.96	5,091.84	1,272.96	0%
Total 7000 · Indirect Expenses	<u>101,469.06</u>	<u>80,972.47</u>	<u>323,889.83</u>	<u>15,307.93</u>	
Total Expense	<u>277,464.14</u>	<u>265,884.05</u>	<u>1,068,736.20</u>	<u>24,224.43</u>	
Net Income	<u>229,746.82</u>	<u>23,591.95</u>	<u>-90,607.20</u>	<u>-241,959.39</u>	