

Southwest Michigan Planning Commission

Balance Sheet

May 2018

May 31, 18

ASSETS

Current Assets

Checking/Savings

1010 · Petty Cash	65.00
1020 · Checking	253,993.62
1060 · CD	<u>71,413.89</u>

Total Checking/Savings 325,472.51

Accounts Receivable

1100 · Accounts Receivable	3,214.00
1110 · A/R Grants	<u>121,263.84</u>

Total Accounts Receivable 124,477.84

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 474,752.41

Fixed Assets

1350 · Furniture and Equipment 21,129.64

Total Fixed Assets 21,129.64

TOTAL ASSETS 495,882.05

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable 589.69

Total Accounts Payable 589.69

Other Current Liabilities

2400 · Payroll Liabilities

2438 · HSA	132.44
2440 · Federal Withholding	1,157.00
2450 · Medicare Payable	454.52
2460 · FICA Payable	1,943.44
2480 · State Withholding	1,311.46
2490 · Michigan UIA Payable	13.60
2495 · Benton Harbor withholding	534.07
2400 · Payroll Liabilities - Other	<u>2,119.52</u>

Total 2400 · Payroll Liabilities 7,666.05

2500 · RPI 261,273.47

Total Other Current Liabilities 268,939.52

Total Current Liabilities 269,529.21

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 330,804.71

Equity

32000 · Unrestricted Net Assets 231,498.22

Net Income -66,420.88

Total Equity 165,077.34

TOTAL LIABILITIES & EQUITY 495,882.05

**Southwest Michigan Planning Commission
Profit and Loss - May 2018**

	<u>Jan - May 18</u>	<u>Budget</u>	<u>Jan - May 18</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Income					
4000 · Federal Grant	184,100.04	248,024.91	184,100.04	248,024.91	595,259.80
4010 · State Grant	428,213.22	488,901.69	428,213.22	488,901.69	1,173,364.05
4020 · County Contribution	77,926.83	24,968.33	77,926.83	24,968.33	59,923.98
4030 · Local Match	63,256.66	81,485.59	63,256.66	81,485.59	195,565.40
4040 · Local Contract	29,590.06	32,061.66	29,590.06	32,061.66	76,948.00
4090 · Donations	0.00	0.00	0.00	0.00	0.00
4100 · Interest Income	67.67	0.00	67.67	0.00	0.00
Total Income	783,154.48	875,442.18	783,154.48	875,442.18	2,101,061.23
Gross Profit	783,154.48	875,442.18	783,154.48	875,442.18	2,101,061.23
Expense					
6000 · Direct Expenses					
6200 · Salaries	128,400.38	158,944.32	128,400.38	158,944.32	381,466.37
6220 · Payroll Taxes	9,822.63	12,231.44	9,822.63	12,231.44	29,355.44
6230 · Pension Expenses	8,346.01	10,392.70	8,346.01	10,392.70	24,942.50
6240 · Employee Insurance	44,000.10	41,868.10	44,000.10	41,868.10	100,483.40
6300 · Mileage & Travel	5,005.19	7,214.59	5,005.19	7,214.59	17,315.00
6310 · Meals	212.54	1,308.34	212.54	1,308.34	3,140.00
6315 · Lodging	41.57	1,375.00	41.57	1,375.00	3,300.00
6320 · Telephone	0.00	62.50	0.00	62.50	150.00
6330 · Printing	0.00	3,352.09	0.00	3,352.09	8,045.00
6340 · Postage	307.75	427.09	307.75	427.09	1,025.00
6410 · Dues & Subscriptions	0.00	875.00	0.00	875.00	2,100.00
6420 · Supplies & Materials	1,803.66	10,352.08	1,803.66	10,352.08	24,845.00
6430 · Computer Services	590.00	2,291.66	590.00	2,291.66	5,500.00
6440 · Advertising	1,591.76	2,416.66	1,591.76	2,416.66	5,800.00
6500 · Conferences & Training	1,010.00	831.25	1,010.00	831.25	3,325.00
6540 · Contractual Svcs-OnSite	0.00	0.00	0.00	0.00	0.00
6550 · Contractual Svcs-OffSite	247,716.43	462,334.81	247,716.43	462,334.81	1,109,603.55
6610 · Equipment	715.52	4,166.66	715.52	4,166.66	10,000.00
6630 · Equipment Maintenance	436.69	11.50	436.69	11.50	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	100.00	0.00	100.00	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	104.16	0.00	104.16	250.00
Total 6000 · Direct Expenses	450,000.23	720,659.95	450,000.23	720,659.95	1,742,756.26
7000 · Indirect Expenses					
7200 · Salaries-Indirect	44,127.15	50,853.93	44,127.15	50,853.93	122,049.42
7220 · Payroll Taxes-Indirect	3,675.20	4,096.04	3,675.20	4,096.04	9,830.51
7230 · Pension Expenses-Indirect	6,373.84	2,713.17	6,373.84	2,713.17	6,511.61
7240 · Employee Insurance-Indirect	27,429.73	33,820.51	27,429.73	33,820.51	81,169.24
7300 · Mileage & Travel-Indirect	72.97	148.96	72.97	148.96	357.52
7310 · Meals-Indirect	202.87	85.49	202.87	85.49	205.19
7315 · Lodging-Indirect	0.00	0.00	0.00	0.00	3.13
7320 · Telephone-Indirect	942.80	1,364.85	942.80	1,364.85	3,275.66
7330 · Printing-Indirect	0.00	29.29	0.00	29.29	70.31
7340 · Postage-Indirect	232.25	404.50	232.25	404.50	970.80
7410 · Dues & Subscriptions-Indirect	2,417.10	808.66	2,417.10	808.66	1,940.77
7420 · Supplies & Materials-Indirect	1,412.95	2,530.37	1,412.95	2,530.37	6,072.89
7430 · Computer Services-Indirect	10,172.78	12,064.89	10,172.78	12,064.89	28,955.72
7440 · Advertising-Indirect	0.00	113.01	0.00	113.01	271.24
7500 · Conferences & Training-Indirect	0.00	122.45	0.00	122.45	293.88
7520 · Rent & Janitorial-Indirect	29,210.72	36,301.14	29,210.72	36,301.14	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	314.70	184.28	314.70	184.28	737.09
7630 · Equipment Maintenance-Indirect	0.00	119.54	0.00	119.54	478.16
7715 · Audit Services-Indirect	1,250.00	0.00	1,250.00	0.00	0.00
7720 · Accounting Services-Indirect	1,148.00	4,224.80	1,148.00	4,224.80	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	51.46	0.00	51.46	0.00	0.00
Total 7000 · Indirect Expenses	138,301.66	150,004.36	138,301.66	150,004.36	361,438.01
9999 · RPI Deferred Income	261,273.47		261,273.47		
Total Expense	849,575.36	870,664.31	849,575.36	870,664.31	2,104,194.27
Net Income	-66,420.88	4,777.87	-66,420.88	4,777.87	-3,133.04