

Southwest Michigan Planning Commission

Balance Sheet

December 31, 2019

ASSETS

Current Assets

Checking/Savings

1010 · Petty Cash	65.00
1020 · Checking	243,166.52
1060 · CD	76,591.91

Total Checking/Savings 319,823.43

Accounts Receivable

1100 · Accounts Receivable	149,513.13
1110 · A/R Grants	4,116.69

Total Accounts Receivable 153,629.82

Other Current Assets

1200 · Other Receivable	11,220.00
1499 · Security Deposit - 376 W. Main	11,220.00

Total Other Current Assets 484,673.25

Total Current Assets

Fixed Assets 42,229.00

1350 · Furniture and Equipment	-31,357.00
1360 · Accumulated Depreciation	10,872.00

Total Fixed Assets 495,545.25

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2400 · Payroll Liabilities	-0.01
2420 · 457b Payable	222.09
2438 · HSA	1,255.00
2440 · Federal Withholding	469.08
2450 · Medicare Payable	2,005.74
2460 · FICA Payable	1,749.14
2480 · State Withholding	24.29
2490 · Michigan UIA Payable	2,639.34
2400 · Payroll Liabilities - Other	8,364.67

Total 2400 · Payroll Liabilities 52,181.51

2500 · RPI 60,546.18

Total Other Current Liabilities 60,546.18

Total Current Liabilities

Long Term Liabilities 33,280.91

2260 · Accrue Annual Leave	1,207.99
2290 · SJ Watershed Escrow	2,591.54
2300 · NATS-FHWA-Escrow	13,901.33
2310 · NATS-FTA-Escrow	19,397.05
2320 · TCATS-Escrow	409.09
2340 · EDA Escrow	260,859.17
2550 · Unearned Revenue	331,647.08

Total Long Term Liabilities 392,193.26

Total Liabilities

Equity 221,114.45

32000 · Unrestricted Net Assets -117,762.46

Net Income 103,351.99

Total Equity 495,545.25

TOTAL LIABILITIES & EQUITY 495,545.25

Southwest Michigan Planning Commission

Profit and Loss December 2019

	Jan - Dec 19	YTD Budget	Annual Budget	% of Budget
Income				
4000 · Federal Grant	366,569.48	421,987.16	421,987.16	87%
4010 · State Grant	447,466.29	591,687.70	591,687.70	76%
4020 · County Contribution	54,629.38	59,925.00	59,925.00	91%
4030 · Local Match	41,988.43	75,401.00	75,401.00	56%
4040 · Local Contract	137,343.23	164,911.43	164,911.43	83%
4050 · Other Fee Income	883.04			
4090 · Donations	0.00			
4100 · Interest Income	1,180.21			
Total Income	1,050,060.06	1,313,912.29	1,313,912.29	80%
Gross Profit				
	1,050,060.06	1,313,912.29	1,313,912.29	80%
Expense				
6000 · Direct Expenses				
6200 · Salaries	315,494.35	308,377.35	308,377.35	102%
6220 · Payroll Taxes	24,135.29	25,732.76	25,732.76	94%
6230 · Pension Expenses	19,984.29	20,212.36	20,212.36	99%
6240 · Employee Insurance	103,586.34	125,369.32	125,369.32	83%
6300 · Mileage & Travel	16,127.38	11,770.04	11,770.04	137%
6310 · Meals	1,516.98	1,495.00	1,495.00	101%
6315 · Lodging	2,920.63	3,300.00	3,300.00	89%
6330 · Printing	11,014.00	4,315.01	4,315.01	255%
6340 · Postage	396.80	750.00	750.00	53%
6410 · Dues & Subscriptions	1,774.00	1,005.00	1,005.00	177%
6420 · Supplies & Materials	5,798.10	5,550.01	5,550.01	104%
6430 · Computer Services	7,894.91	3,150.00	3,150.00	251%
6440 · Advertising	4,380.64	6,565.00	6,565.00	67%
6500 · Conferences & Training	2,936.00	2,820.00	2,820.00	104%
6550 · Contractural Svcs-OffSite	277,164.18	415,420.01	415,420.01	67%
6610 · Equipment	608.80	3,180.00	3,180.00	19%
6630 · Equipment Maintenance	0.00	550.00	550.00	0%
6715 · Audit Services	4,900.00	7,000.00	7,000.00	70%
6720 · Accounting Services	0.00	675.00	675.00	0%
6950 · General Commission Expenses	472.15	700.00	700.00	67%
6960 · Commissioner Mileage	2,228.36	3,000.00	3,000.00	74%
6970 · Commissioner Per Diem	2,820.00	3,000.00	3,000.00	94%
6980 · Bank Fees	78.98	50.00	50.00	158%
6985 · Contingency	-4,405.96			
Total 6000 · Direct Expenses	801,826.22	953,986.86	953,986.86	84%
7000 · Indirect Expenses				
7200 · Salaries-Indirect	119,159.63	140,621.36	140,621.36	85%
7220 · Payroll Taxes-Indirect	9,229.21	9,041.24	9,041.24	102%
7230 · Pension Expenses-Indirect	5,803.43	7,101.64	7,101.64	82%
7240 · Employee Insurance-Indirect	51,743.34	44,048.68	44,048.68	117%
7300 · Mileage & Travel-Indirect	160.45	236.62	236.62	68%
7310 · Meals-Indirect	232.68	314.72	314.72	74%
7315 · Lodging-Indirect	103.95	0.17	0.17	61147%
7320 · Telephone-Indirect	2,070.55	3,896.47	3,896.47	53%
7330 · Printing-Indirect	45.00	411.51	411.51	11%
7340 · Postage-Indirect	1,286.23	656.55	656.55	196%
7410 · Dues & Subscriptions-Indirect	3,058.10	4,388.02	4,388.02	70%
7420 · Supplies & Materials-Indirect	5,082.05	6,781.28	6,781.28	75%
7430 · Computer Services-Indirect	26,492.67	37,382.64	37,382.64	71%
7440 · Advertising-Indirect	0.00	18.01	18.01	0%
7500 · Conferences & Training-Indirect	50.00	10.88	10.88	460%
7520 · Rent & Janitorial-Indirect	75,562.50	67,320.00	67,320.00	112%
7610 · Equipment-Indirect	0.00	13,903.34	13,903.34	0%
7620 · Equipment Rental-Indirect	345.21	526.91	526.91	66%
7630 · Equipment Maintenance-Indirect	0.00	31.16	31.16	0%
7715 · Audit Services-Indirect	2,050.00	17,142.58	17,142.58	12%
7720 · Accounting Services-Indirect	4,068.50	3,442.86	3,442.86	118%
7730 · Insurance Corporate-Indirect	7,281.29	2,111.74	2,111.74	345%
7950 · General Commission Exp-Indirect	0.00	457.13	457.13	0%
7980 · Bank Fees-Indirect	0.00	79.73	79.73	0%
Total 7000 · Indirect Expenses	313,814.79	359,925.24	359,925.24	87%
9999 · RPI Deferred Income	52,181.51			
Total Expense	1,167,822.52	1,313,912.10	1,313,912.10	89%
Net Income	-117,762.46	0.19	0.19	