

Southwest Michigan Planning Commission

Balance Sheet

May 31, 2020

	May 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	65.00
1020 · Checking	316,816.33
1060 · CD	77,520.34
Total Checking/Savings	394,401.67
Accounts Receivable	
1100 · Accounts Receivable	26,168.96
1110 · A/R Grants	4,116.69
Total Accounts Receivable	30,285.65
Other Current Assets	
1499 · Security Deposit - 376 W. Main	11,220.00
Total Other Current Assets	11,220.00
Total Current Assets	435,907.32
Fixed Assets	
1350 · Furniture and Equipment	42,229.00
1360 · Accumulated Depreciation	-35,897.00
Total Fixed Assets	6,332.00
TOTAL ASSETS	442,239.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2400 · Payroll Liabilities	
2438 · HSA	92.04
2480 · State Withholding	1,183.56
2495 · Benton Harbor withholding	139.80
2400 · Payroll Liabilities - Other	2,768.14
Total 2400 · Payroll Liabilities	4,183.54
Total Other Current Liabilities	4,183.54
Total Current Liabilities	4,183.54
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	74,213.96
Equity	
32000 · Unrestricted Net Assets	240,785.22
Net Income	127,240.14
Total Equity	368,025.36
TOTAL LIABILITIES & EQUITY	442,239.32

Southwest Michigan Planning Commission

Profit Loss
May 31, 2020

	Jan - May 20	YTD Budget	Annual Budget	Under Over Budget	% of Budget
Income					
4000 · Federal Grant	122,978.14	238,663.50	477,327.00	115,685.36	26%
4010 · State Grant	269,401.01	86,225.50	172,451.00	-183,175.51	156%
4020 · County Contribution	54,479.34	59,925.00	59,925.00	5,445.66	91%
4030 · Local Match	35,393.22	37,838.00	75,676.00	2,444.78	47%
4040 · Local Contract	52,012.98	96,375.00	192,750.00	44,362.02	27%
4100 · Interest Income	606.76				
Total Income	534,871.45	519,027.00	978,129.00	-15,237.69	
Gross Profit	534,871.45	519,027.00	978,129.00	-15,237.69	
Expense					
6000 · Direct Expenses					
6200 · Salaries	120,271.17	133,481.94	320,356.67	13,210.77	38%
6220 · Payroll Taxes	9,200.80	10,330.36	24,792.87	1,129.56	37%
6230 · Pension Expenses	7,817.60	8,522.77	20,454.65	705.17	38%
6240 · Employee Insurance	42,039.91	44,830.08	107,592.18	2,790.17	39%
6300 · Mileage & Travel	2,236.00	8,260.41	19,825.00	6,024.41	11%
6310 · Meals	121.98	281.25	675.00	159.27	18%
6315 · Lodging	303.45	2,083.34	5,000.00	1,779.89	6%
6320 · Telephone	0.00	0.00	0.00	0.00	
6330 · Printing	0.00	191.66	460.00	191.66	0%
6340 · Postage	22.50	166.66	400.00	144.16	6%
6410 · Dues & Subscriptions	115.00	1,587.50	3,810.00	1,472.50	3%
6420 · Supplies & Materials	1,817.39	2,587.50	6,210.00	770.11	29%
6430 · Computer Services	726.17	3,681.25	8,835.00	2,955.08	8%
6440 · Advertising	63.68	1,206.25	2,895.00	1,142.57	2%
6500 · Conferences & Training	1,079.34	1,527.09	3,665.00	447.75	29%
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	-4,655.00	0.00	0.00	-4,655.00	
6550 · Contractural Svcs-OffSite	69,084.66	86,091.66	206,620.00	17,007.00	33%
6610 · Equipment	0.00	1,041.66	2,500.00	1,041.66	0%
6620 · Equipment Rental	0.00	0.00	0.00	0.00	
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	2,083.34	5,000.00	2,083.34	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	24.15	197.91	475.00	173.76	5%
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	33.34	80.00	-18.72	65%
Total 6000 · Direct Expenses	259,630.86	308,185.97	744,846.37	48,555.11	
7000 · Indirect Expenses					
7200 · Salaries-Indirect	49,450.97	50,561.88	121,348.50	1,110.91	41%
7220 · Payroll Taxes-Indirect	3,604.11	3,916.14	9,398.73	312.03	38%
7230 · Pension Expenses-Indirect	3,093.01	2,462.50	5,910.02	-630.51	52%
7240 · Employee Insurance-Indirect	26,774.11	21,955.76	52,693.81	-4,818.35	51%
7300 · Mileage & Travel-Indirect	31.87	68.13	163.50	36.26	19%
7310 · Meals-Indirect	0.00	98.73	236.95	98.73	0%
7315 · Lodging-Indirect	0.00	0.00	0.00	0.00	
7320 · Telephone-Indirect	883.00	44.05	105.74	-838.95	835%
7330 · Printing-Indirect	0.00	878.58	2,108.59	878.58	0%
7340 · Postage-Indirect	165.21	19.10	45.82	-146.11	361%
7410 · Dues & Subscriptions-Indirect	1,515.00	545.77	1,309.85	-969.23	116%
7420 · Supplies & Materials-Indirect	1,687.24	1,297.60	3,114.26	-389.64	54%
7430 · Computer Services-Indirect	11,841.59	2,157.54	5,178.11	-9,684.05	229%
7440 · Advertising-Indirect	0.00	11,240.25	26,978.60	11,240.25	0%
7500 · Conferences & Training-Indirect	0.00	21.21	50.92	21.21	0%
7520 · Rent & Janitorial-Indirect	34,514.00	32,058.47	76,940.34	-2,455.53	45%
7620 · Equipment Rental-Indirect	0.00	146.48	351.55	146.48	0%
7630 · Equipment Maintenance-Indirect	0.00	232.65	558.34	232.65	0%
7715 · Audit Services-Indirect	7,200.00			-7,200.00	
7720 · Accounting Services-Indirect	3,530.65	4,728.43	11,348.22	1,197.78	31%
7730 · Insurance Corporate-Indirect	3,709.69	399.23	958.14	-3,310.46	387%
7985 · Contingency	0.00	2,121.60	5,091.84	2,121.60	0%
Total 7000 · Indirect Expenses	148,000.45	134,954.10	323,889.83	-13,046.35	
Total Expense	407,631.31	443,140.07	1,068,736.20	35,508.76	
Net Income	127,240.14	75,886.93	-90,607.20	-50,746.45	