

Southwest Michigan Planning Commission

Balance Sheet

July 31, 2020

ASSETS

Current Assets

Checking/Savings

1010 · Petty Cash	65.00
1020 · Checking	282,063.85
1060 · CD	77,561.86

Total Checking/Savings 359,690.71

Accounts Receivable

1100 · Accounts Receivable	35,037.48
1110 · A/R Grants	4,116.69

Total Accounts Receivable 39,154.17

Other Current Assets

1499 · Security Deposit - 376 W. Main	11,220.00
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Total Other Current Assets 11,220.00

Total Current Assets 410,064.88

Fixed Assets

1350 · Furniture and Equipment	42,229.00
1360 · Accumulated Depreciation	-35,897.00

Total Fixed Assets 6,332.00

TOTAL ASSETS 416,396.88

LIABILITIES & EQUITY

Liabilities

Current Liabilities

2400 · Payroll Liabilities

2438 · HSA	69.03
2440 · Federal Withholding	1,152.00
2450 · Medicare Payable	478.90
2460 · FICA Payable	2,047.78
2480 · State Withholding	1,774.08
2495 · Benton Harbor withholding	209.64
2400 · Payroll Liabilities - Other	2,832.54

Total 2400 · Payroll Liabilities 8,563.97

Total Other Current Liabilities 8,563.97

Total Current Liabilities 8,563.97

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 78,594.39

Equity

32000 · Unrestricted Net Assets	240,785.22
Net Income	97,017.27

Total Equity 337,802.49

TOTAL LIABILITIES & EQUITY 416,396.88

Southwest Michigan Planning Commission

Profit Loss

July 31, 2020

	Jan - May 20	YTD Budget	Annual Budget	Under Over Budget	% of Budget
Income					
4000 · Federal Grant	235,081.97	238,663.50	477,327.00	3,581.53	49%
4010 · State Grant	281,477.16	170,714.50	341,429.00	-110,762.66	82%
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	68,232.50	96,375.00	192,750.00	28,142.50	35%
4100 · Interest Income	653.35				
Total Income	675,317.54	603,516.00	1,147,107.00	-71,148.19	
Gross Profit	675,317.54	603,516.00	1,147,107.00	-71,148.19	
Expense					
6000 · Direct Expenses					
6200 · Salaries	183,845.92	186,874.72	320,356.67	3,028.80	57%
6220 · Payroll Taxes	14,064.28	14,462.50	24,792.87	398.22	57%
6230 · Pension Expenses	11,949.95	11,931.88	20,454.65	-18.07	58%
6240 · Employee Insurance	54,659.18	62,762.11	107,592.18	8,102.93	51%
6300 · Mileage & Travel	2,541.56	11,564.58	19,825.00	9,023.02	13%
6310 · Meals	121.98	393.75	675.00	271.77	18%
6315 · Lodging	303.45	2,916.67	5,000.00	2,613.22	6%
6320 · Telephone	0.00	0.00	0.00	0.00	
6330 · Printing	0.00	268.33	460.00	268.33	0%
6340 · Postage	22.50	379.17	650.00	356.67	3%
6410 · Dues & Subscriptions	409.00	2,222.50	3,810.00	1,813.50	11%
6420 · Supplies & Materials	2,157.68	3,622.50	6,210.00	1,464.82	35%
6430 · Computer Services	998.67	5,153.75	8,835.00	4,155.08	11%
6440 · Advertising	238.84	1,688.75	2,895.00	1,449.91	8%
6500 · Conferences & Training	654.34	2,137.92	3,665.00	1,483.58	18%
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	7,805.00	0.00	0.00	-7,805.00	
6550 · Contractural Svcs-OffSite	93,332.16	120,528.33	206,620.00	27,196.17	45%
6610 · Equipment	0.00	1,458.33	2,500.00	1,458.33	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	711.20	0.00	0.00	-711.20	
6715 · Audit Services	0.00	0.00	0.00	0.00	
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	322.42	277.08	475.00	-45.34	68%
6960 · Commissioner Mileage	1,004.53	1,150.00	2,300.00	145.47	44%
6970 · Commissioner Per Diem	1,470.00	1,450.00	2,900.00	-20.00	51%
6980 · Bank Fees	52.06	46.67	80.00	-5.39	65%
Total 6000 · Direct Expenses	376,664.72	431,289.54	740,096.37	54,624.82	
7000 · Indirect Expenses					
7200 · Salaries-Indirect	70,236.97	70,786.63	121,348.50	549.66	58%
7220 · Payroll Taxes-Indirect	5,058.01	5,482.60	9,398.73	424.59	54%
7230 · Pension Expenses-Indirect	4,364.26	3,447.51	5,910.02	-916.75	74%
7240 · Employee Insurance-Indirect	38,800.56	30,738.06	52,693.81	-8,062.50	74%
7300 · Mileage & Travel-Indirect	49.14	95.38	163.50	46.24	30%
7310 · Meals-Indirect	0.00	138.22	236.95	138.22	0%
7315 · Lodging-Indirect	0.00	0.00	0.00	0.00	
7320 · Telephone-Indirect	1,236.20	61.68	105.74	-1,174.52	1169%
7330 · Printing-Indirect	0.00	1,230.01	2,108.59	1,230.01	0%
7340 · Postage-Indirect	330.42	26.73	45.82	-303.69	721%
7410 · Dues & Subscriptions-Indirect	1,857.10	764.08	1,309.85	-1,093.02	142%
7420 · Supplies & Materials-Indirect	1,959.86	1,816.65	3,114.26	-143.21	63%
7430 · Computer Services-Indirect	16,966.69	3,020.56	5,178.11	-13,946.13	328%
7440 · Advertising-Indirect	0.00	15,736.35	26,976.60	15,736.35	0%
7500 · Conferences & Training-Indirect	0.00	29.70	50.92	29.70	0%
7520 · Rent & Janitorial-Indirect	45,784.00	44,881.86	76,940.34	-902.14	60%
7620 · Equipment Rental-Indirect	360.00	205.07	351.55	-154.93	102%
7630 · Equipment Maintenance-Indirect	0.00	325.70	558.34	325.70	0%
7715 · Audit Services-Indirect	7,200.00	11,348.22	11,348.22	4,148.22	63%
7720 · Accounting Services-Indirect	3,722.65	2,916.67	5,000.00	-805.98	74%
7730 · Insurance Corporate-Indirect	3,709.69	558.92	958.14	-3,150.77	387%
7985 · Contingency	0.00	2,970.24	5,091.84	2,970.24	0%
Total 7000 · Indirect Expenses	201,635.55	196,580.84	328,889.83	-5,054.71	
Total Expense	578,300.27	627,870.38	1,068,986.20	49,570.11	
Net Income	97,017.27	-24,354.38	78,120.80	-120,718.30	