

Southwest Michigan Planning Commission

Balance Sheet

March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	65.00
1020 · Checking	417,889.49
1060 · CD	78,990.21
Total Checking/Savings	496,944.70
Accounts Receivable	
1100 · Accounts Receivable	235,562.86
1110 · A/R Grants	4,116.69
Total Accounts Receivable	239,679.55
Other Current Assets	
1240 · Undeposited Funds	-39,921.31
1499 · Security Deposit - 376 W. Main	11,220.00
Total Other Current Assets	-28,701.31
Total Current Assets	707,922.94
Fixed Assets	
1350 · Furniture and Equipment	42,229.00
1360 · Accumulated Depreciation	-38,640.00
Total Fixed Assets	3,589.00
TOTAL ASSETS	711,511.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2400 · Payroll Liabilities	
2480 · State Withholding	1,222.09
2490 · Michigan UIA Payable	1,140.00
2495 · Benton Harbor withholding	145.11
2400 · Payroll Liabilities - Other	3,051.50
Total 2400 · Payroll Liabilities	5,558.70
Total Other Current Liabilities	5,558.70
Total Current Liabilities	5,558.70
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	75,589.12
Equity	
32000 · Unrestricted Net Assets	244,073.29
Net Income	391,849.53
Total Equity	635,922.82
TOTAL LIABILITIES & EQUITY	711,511.94

Southwest Michigan Planning Commission

Profit Loss Statement

March 31, 2021

	Jan - Mar 2021	YTD Budget	Annual Budget	Under Over Budget
Income				
4000 · Federal Grant	130,895.19	176,316.58	705,266.20	20%
4010 · State Grant	11,866.58	5,341.93	21,367.60	56%
4020 · County Contribution	59,925.00	59,925.01	59,925.01	100%
4030 · Local Match	65,209.00	19,351.45	77,405.95	84%
4040 · Local Contract	125,296.08	54,793.76	219,174.89	57%
4050 · Other Fee Income	0.00	0.00	0.00	
4060 · In-Kind	0.00	0.00	0.00	
4090 · Donations	146.00	0.00	0.00	
4100 · Interest Income	17.30			
4900 · Gain/Loss on Sales of Assets	0.00			
Total Income	402,355.15	315,728.73	1,083,139.65	
Gross Profit	402,355.15	315,728.73	1,083,139.65	
Expense				
6000 · Direct Expenses				
6200 · Salaries	75,879.46	102,022.33	408,089.20	19%
6220 · Payroll Taxes	5,806.26	7,804.69	31,218.82	19%
6230 · Pension Expenses	4,933.44	6,631.45	26,525.80	19%
6240 · Employee Insurance	31,386.31	30,606.69	122,426.76	26%
6300 · Mileage & Travel	121.52	4,975.43	19,901.84	1%
6310 · Meals	0.00	683.75	2,735.00	
6315 · Lodging	0.00	1,375.03	5,500.00	
6320 · Telephone	0.00	0.00	0.00	
6330 · Printing	0.00	750.00	3,000.00	
6340 · Postage	0.00	30.00	120.00	
6410 · Dues & Subscriptions	2,637.01	349.97	1,400.00	188%
6420 · Supplies & Materials	498.68	4,334.42	17,337.66	3%
6430 · Computer Services	4,187.50	2,522.88	10,091.59	41%
6440 · Advertising	0.00	68.74	275.00	
6500 · Conferences & Training	0.00	456.28	1,825.00	
6520 · Rent & Janitorial	0.00	0.00	0.00	
6530 · Local Cash in-kind	0.00	0.00	0.00	
6540 · Contractual Svcs-OnSite	3,150.00	8,500.03	34,000.00	9%
6550 · Contractual Svcs-OffSite	36,490.00	46,337.53	185,350.00	20%
6610 · Equipment	301.57	130.03	520.00	58%
6620 · Equipment Rental	0.00	0.00	0.00	
6630 · Equipment Maintenance	0.00	0.00	0.00	
6710 · Legal Services	0.00	0.00	0.00	
6715 · Audit Services	2,650.00	1,849.97	7,400.00	36%
6720 · Accounting Services	0.00	1,174.97	4,700.00	
6730 · Insurance Corporate	0.00	1,392.47	5,570.00	
6740 · Depreciation	0.00	0.00	0.00	
6950 · General Commission Expenses	0.00	375.00	1,500.00	
6960 · Commissioner Mileage	0.00	250.03	1,000.00	
6970 · Commissioner Per Diem	0.00	762.47	3,050.00	
6980 · Bank Fees	10.00	13.75	55.00	18%
6985 · Contingency	-866.43	0.00	0.00	
Total 6000 · Direct Expenses	167,185.32	223,397.91	893,591.67	
7000 · Indirect Expenses				
7200 · Salaries-Indirect	28,519.90	39,490.94	157,963.79	18%
7220 · Payroll Taxes-Indirect	3,153.25	3,021.05	12,084.23	26%
7230 · Pension Expenses-Indirect	663.17	2,566.89	10,267.65	6%
7240 · Employee Insurance-Indirect	12,009.30	11,847.29	47,389.14	25%
7300 · Mileage & Travel-Indirect	16.68	32.12	128.42	13%
7310 · Meals-Indirect	0.00	0.00	0.00	
7315 · Lodging-Indirect	0.00	0.00	0.00	
7320 · Telephone-Indirect	529.80	677.31	2,709.24	20%
7330 · Printing-Indirect	0.00	0.00	0.00	
7340 · Postage-Indirect	165.21	215.29	861.22	19%
7410 · Dues & Subscriptions-Indirect	634.00	397.50	1,590.00	40%
7420 · Supplies & Materials-Indirect	1,726.59	1,316.55	5,266.20	33%
7430 · Computer Services-Indirect	5,904.85	8,946.94	35,787.64	16%
7440 · Advertising-Indirect	0.00	0.00	0.00	
7500 · Conferences & Training-Indirect	0.00	0.00	0.00	
7520 · Rent & Janitorial-Indirect	17,230.00	20,363.23	81,452.92	21%
7610 · Equipment-Indirect	0.00	69.41	277.63	
7620 · Equipment Rental-Indirect	0.00	115.07	460.31	
7630 · Equipment Maintenance-Indirect	0.00	181.68	726.81	
7720 · Accounting Services-Indirect	979.80	1,485.75	5,942.91	16%
7730 · Insurance Corporate-Indirect	0.00	1,779.20	7,116.74	
7980 · Bank Fees-Indirect	0.00	5.45	21.80	
7985 · Contingency	866.43	1,646.03	6,584.06	13%
Total 7000 · Indirect Expenses	72,398.98	94,157.70	376,630.71	
Total Expense	239,584.36	317,555.61	1,270,222.38	
Net Income	162,776.79	-1,826.88	-187,082.73	