

Northeast MI Council of Governments
Balance Sheet
January 31, 2018

ASSETS

Current Assets		
Cash	\$	52,498.10
Accounts Receivable		339,119.20
Allowance For Doubtful Account		0.00
Due from Recycle Fund		3,684.09
Prepaid Expense		0.00
Total Current Assets		395,301.39
Property and Equipment		
Equipment		6,650.00
Accumulated Depreciation		(6,650.00)
Total Property and Equipment		0.00
Total Assets	\$	<u>395,301.39</u>

LIABILITIES AND FUND BALANCE

Current Liabilities		
Accounts Payable	\$	101,540.49
Accrued payroll and withholding		<u>372.37</u>
Total Current Liabilities		101,912.86
Long-Term Liabilities		
Due to USDA		8,897.08
Total Long-Term Liabilities		<u>8,897.08</u>
Total Liabilities		110,809.94
Fund Balance		
Assigned Net Assets		50,112.00
Restricted Net Assets		17,031.27
Restricted Net Assets RLF		6,460.80
Net Assets Indirect Pool		(6,969.57)
Net Assets		53,333.75
Net Income		164,523.20
Total Capital		284,491.45
Total Liabilities & Fund Balance	\$	<u>395,301.39</u>