

NORTHEAST MICHIGAN COUNCIL OF GOVERNMENTS
STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON
July 31, 2017
WITH 75% OF THE FISCAL YEAR COMPLETE

	BUDGET	YEAR TO DATE	BUDGET REMAINING
Income:			
Federal grants	\$ 149,318	\$ 155,993	(6,675)
State grants	327,519	391,552	(64,033)
Local Income	120,653	101,551	19,102
Other Income	0	153	(153)
Local Income - Appropriations	83,800	86,344	(2,544)
Interest income	250	346	(96)
Revolvin Loan Fund	0	0	0
Inkind income	74,224	11,600	62,624
Transfers	3,737	3,440	297
Total Income	759,501	750,979	8,522
Expenses:			
Salaries	149,834	145,108	4,726
Fringe Benefits	110,179	139,487	(29,308)
Contractual	165,738	290,787	(125,049)
Local Jail Reimbursements Drun	0	0	0
Fuel	0	0	0
Printing/Reproduction In House	1,876	789	1,087
Advertising	2,600	6,464	(3,864)
Office Supplies	2,700	243	2,457
Small Equipment	0	0	0
Postage	1,604	256	1,348
Legal and Accounting	0	0	0
Telephone	0	29	(29)
Staff Travel	12,378	10,816	1,562
Board Expenses	3,850	565	3,285

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Printing	31,874	5,628	26,246
Rent	0	0	0
Dues/Subscripts/Registrations	500	2,522	(2,022)
Liability/Business Insur.	0	23	(23)
Interest Expense	1,650	0	1,650
Computer Expense	7,322	14,012	(6,690)
Meeting Expense	2,495	4,048	(1,553)
Contractual Travel	1,329	0	1,329
Other Direct Expenses	7,800	6,538	1,262
Svc Chgs/Late Fees	250	97	153
Uncollected grant invoices	2,000	0	2,000
Depreciation Expense	0	0	0
Direct Equipment	0	0	0
Indirect charges	164,042	150,815	13,227
Inkind expenses	74,224	11,600	62,624
Transfers	8,962	2,165	6,797
Total Expenses	<u>753,207</u>	<u>791,992</u>	<u>(38,785)</u>
Net Income (loss)	<u>\$ 6,294</u>	<u>\$ (41,013)</u>	<u>47,307</u>

Unaudited - For Management Purposes Only

Northeast MI Council of Governments
Balance Sheet
July 31, 2017

ASSETS

Current Assets		
Cash	\$	140,353.57
Accounts Receivable		79,018.51
Allowance For Doubtful Account		0.00
Due from Recycle Fund		5,609.61
Prepaid Expense		0.00
		224,981.69
Total Current Assets		
Property and Equipment		
Equipment		6,650.00
Accumulated Depreciation		(6,650.00)
		0.00
Total Property and Equipment		
Other Assets		
Notes Receivable		21,102.92
		21,102.92
Total Other Assets		
Total Assets	\$	246,084.61

LIABILITIES AND FUND BALANCE

Current Liabilities		
Accounts Payable	\$	113,480.18
Accrued payroll and withholding		(397.25)
Due to Grantors		0.00
Deferred Revenue		0.00
Deferred Revenue Programs		0.00
Agency Funds		0.00
		113,082.93
Total Current Liabilities		
Long-Term Liabilities		
Due to USDA		30,000.00
		30,000.00
Total Long-Term Liabilities		
Total Liabilities		143,082.93
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		62,723.14
Net Income		(26,355.96)
		103,001.68
Total Capital		
Total Liabilities & Fund Balance	\$	246,084.61

