

Northeast MI Council of Governments

Balance Sheet

December 31, 2017

ASSETS

Current Assets

Cash	\$	51,926.60
Accounts Receivable		319,269.61
Allowance For Doubtful Account		0.00
Due from Recycle Fund		3,603.47
Prepaid Expense		0.00

Total Current Assets		374,799.68
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Property and Equipment

Equipment		6,650.00
Accumulated Depreciation		(6,650.00)

Total Property and Equipment		0.00
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Other Assets

Total Other Assets		0.00
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Total Assets	\$	374,799.68
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LIABILITIES AND FUND BALANCE

Current Liabilities

Accounts Payable	\$	59,347.45
Accrued payroll and withholding		0.00
Due to Grantors		0.00
Deferred Revenue		0.00
Deferred Revenue Programs		0.00
Agency Funds		0.00

Total Current Liabilities		59,347.45
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Long-Term Liabilities

Due to USDA		8,897.08
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Total Long-Term Liabilities		8,897.08
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Total Liabilities		68,244.53
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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		186,586.90

Total Capital		306,555.15
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Total Liabilities & Fund Balance	\$	374,799.68
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Unaudited - For Management Purposes Only

NORTHEAST MICHIGAN COUNCIL OF GOVERNMENTS
STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON
December 31, 2017

			BUDGET	
	BUDGET	YEAR TO DATE	REMAINING	% COMPLETE
Income:				
Federal grants	\$ 0	\$ 94,463	(94,463)	0.00
State grants	0	192,891	(192,891)	0.00
Local Income	0	124,816	(124,816)	0.00
Other Income	0	0	0	0.00
Local Income - Appropriations	0	(1,210)	1,210	0.00
Interest income	0	23	(23)	0.00
Revolvin Loan Fund	0	0	0	0.00
Inkind income	0	22,500	(22,500)	0.00
Transfers	0	0	0	0.00
Total Income	0	433,483	(433,483)	0.00
Expenses:				
Salaries	0	37,059	(37,059)	0.00
Fringe Benefits	0	17,371	(17,371)	0.00
Contractual	0	133,023	(133,023)	0.00
Local Jail Reimbursements Drun	0	0	0	0.00
Fuel	0	0	0	0.00
Printing/Reproduction In House	0	0	0	0.00
Advertising	0	3,165	(3,165)	0.00
Office Supplies	0	96	(96)	0.00
Small Equipment	0	0	0	0.00
Postage	0	94	(94)	0.00
Legal and Accounting	0	0	0	0.00
Telephone	0	0	0	0.00
Staff Travel	0	1,842	(1,842)	0.00
Board Expenses	0	15	(15)	0.00
Printing	0	0	0	0.00
Rent	0	0	0	0.00
Dues/Subscrips/Registrations	0	4,999	(4,999)	0.00
Liability/Business Insur.	0	0	0	0.00
Interest Expense	0	0	0	0.00
Computer Expense	0	0	0	0.00
Meeting Expense	0	463	(463)	0.00
Contractual Travel	0	0	0	0.00
Other Direct Expenses	0	3,431	(3,431)	0.00
Svc Chgs/Late Fees	0	440	(440)	0.00
Uncollected grant invoices	0	0	0	0.00
Depreciation Expense	0	0	0	0.00
Direct Equipment	0	5,840	(5,840)	0.00
Indirect charges	0	30,384	(30,384)	0.00
Inkind expenses	0	22,500	(22,500)	0.00
Transfers	0	0	0	0.00
Total Expenses	0	225,980	(225,980)	0.00
Net Income (loss)	\$ 0	\$ 207,503	(207,503)	0.00