

Northeast Michigan Council of Governments

Balance Sheet As of 2/28/2018

	<u>Current Year</u>
Current Assets	
Cash	
Total Cash	1,829.89
Accounts Receivable	
Total Accounts Receivable	447,094.71
Total Current Assets	448,924.60
Total Assets	<u>448,924.60</u>
Current Liabilities	
Accounts Payable	
Total Accounts Payable	155,281.84
Wages and Benefits Payable	
Total Wages and Benefits Payable	15,451.89
Due to USDA	
Total Due to USDA	8,897.08
Total Current Liabilities	179,630.81
Fund Balances	
Total Fund Balances	129,357.64
Revenue Over (Under) Expenses	
Net Income (Loss)	
Total Net Income (Loss)	139,936.15
Total Revenue Over (Under) Expenses	139,936.15
Total Liabilities and Fund Balance	<u>448,924.60</u>

Northeast Michigan Council of Governments
Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 2/1/2018 Through 2/28/2018

	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Budget Remaining</u>
Revenue				
Federal Income	316,804.50	1,151,586.64	(834,782.14)	(72.49)%
State Income	456,930.82	828,337.36	(371,406.54)	(44.84)%
Local Income	161,838.28	320,057.00	(158,218.72)	(49.43)%
In Kind Match Revenue	22,500.00	271,100.00	(248,600.00)	(91.70)%
Miscellaneous Revenue	25.82	539.00	(513.18)	(95.21)%
Total Revenue	<u>958,099.42</u>	<u>2,571,620.00</u>	<u>(1,613,520.58)</u>	<u>(62.74)%</u>
Expense				
Wages and Fringes	176,504.94	749,559.00	573,054.06	76.45%
Supplies	393.16	7,178.00	6,784.84	94.52%
Postage	21.20	4,200.00	4,178.80	99.50%
Travel	7,854.54	19,550.00	11,695.46	59.82%
Advertising	3,327.33	800.00	(2,527.33)	315.92)%
Insurance	0.00	650.00	650.00	100.00%
Telephone	172.48	900.00	727.52	80.84%
Computer and Consultant	2,489.87	9,500.00	7,010.13	73.79%
Board Expenses	319.45	2,900.00	2,580.55	88.98%
Meeting Expenses	1,122.03	1,825.00	702.97	38.52%
Equipment and Maintenance	16,415.06	1,704.00	(14,711.06)	863.33)%
Printing	7,235.90	10,380.00	3,144.10	30.29%
Consultant	251,465.89	72,725.00	(178,740.89)	245.78)%
Fees and Service Charges	455.04	2,278.00	1,822.96	80.02%
In Kind Expenses	22,500.00	0.00	(22,500.00)	0.00%
Legal and Accounting	16,847.00	7,500.00	(9,347.00)	124.63)%
Direct Expenses	3,827.47	34,000.00	30,172.53	88.74%
Indirect Expenses	53,541.72	35,000.00	(18,541.72)	(52.98)%
Miscellaneous	13,718.29	42,000.00	28,281.71	67.34%
Total Expense	<u>578,211.37</u>	<u>1,002,649.00</u>	<u>424,437.63</u>	<u>42.33%</u>
Revenue Over (Under) Expense	<u>379,888.05</u>	<u>1,568,971.00</u>	<u>(1,189,082.95)</u>	<u>(75.79)%</u>
Revenue Over (Under) Expense with InKind	<u>379,888.05</u>	<u>1,568,971.00</u>	<u>(1,189,082.95)</u>	<u>(75.79)%</u>