

Northeast Michigan Council of Governments

Balance Sheet As of 3/31/2018

	<u>Current Year</u>
Current Assets	
Cash	
	<u>146,686.83</u>
Total Cash	146,686.83
Accounts Receivable	
	<u>365,501.01</u>
Total Accounts Receivable	365,501.01
Total Current Assets	<u>512,187.84</u>
Total Assets	<u>512,187.84</u>
Current Liabilities	
Accounts Payable	
	<u>16,525.75</u>
Total Accounts Payable	16,525.75
Wages and Benefits Payable	
	<u>10,874.07</u>
Total Wages and Benefits Payable	10,874.07
Due to USDA	
	<u>8,897.08</u>
Total Due to USDA	8,897.08
Total Current Liabilities	<u>36,296.90</u>
Fund Balances	
	<u>129,357.64</u>
Total Fund Balances	129,357.64
Revenue Over (Under) Expenses	
Net Income (Loss)	
	<u>346,533.30</u>
Total Net Income (Loss)	346,533.30
Total Revenue Over (Under) Expenses	<u>346,533.30</u>
Total Liabilities and Fund Balance	<u>512,187.84</u>

Northeast Michigan Council of Governments
Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 3/1/2018 Through 3/31/2018

	<u>YTD Actual</u>	<u>Budget</u>	<u>Budget Remaining</u>	<u>% Budget Remaining</u>
Revenue				
Federal Income	222,692.08	1,151,586.64	(928,894.56)	(80.66)%
State Income	678,853.02	869,712.36	(190,859.34)	(21.95)%
Local Income	261,900.45	390,487.00	(128,586.55)	(32.93)%
In Kind Match Revenue	33,074.85	300,748.00	(267,673.15)	(89.00)%
Miscellaneous Revenue	26.23	539.00	(512.77)	(95.13)%
Total Revenue	<u>1,196,546.63</u>	<u>2,713,073.00</u>	<u>(1,516,526.37)</u>	<u>(55.90)%</u>
Expense				
Wages and Fringes				
Benefits - Health Insurance	36,253.60	0.00	(36,253.60)	0.00%
Benefit - Life Insurance	2,886.08	0.00	(2,886.08)	0.00%
Benefit - Dental Insurance	4,071.09	0.00	(4,071.09)	0.00%
Benefit - Vision Insurance	463.25	0.00	(463.25)	0.00%
Benefit - HSA Contribution Expense	3,753.96	0.00	(3,753.96)	0.00%
Benefit - SEP Retirement	7,215.14	0.00	(7,215.14)	0.00%
Payroll Tax - FICA	8,354.45	0.00	(8,354.45)	0.00%
Payroll Tax - Medicare	2,134.67	0.00	(2,134.67)	0.00%
Payroll - Federal Tax	(1,394.95)	0.00	1,394.95	0.00%
Payroll Tax- State Unemployment	2,250.23	0.00	(2,250.23)	0.00%
Wages	127,094.88	749,559.00	622,464.12	83.04%
Cash in Leiu	7,173.53	0.00	(7,173.53)	0.00%
Total Wages and Fringes	<u>200,255.93</u>	<u>749,559.00</u>	<u>549,303.07</u>	<u>73.28%</u>
Supplies	444.80	7,178.00	6,733.20	93.80%
Postage	66.91	4,200.00	4,133.09	98.41%
Travel	9,476.89	19,550.00	10,073.11	51.52%
Advertising	3,059.56	800.00	(2,259.56)	282.44)%
Insurance	0.00	650.00	650.00	100.00%
Telephone	10.77	900.00	889.23	98.80%
Computer and Consultant	0.00	9,500.00	9,500.00	100.00%
Board Expenses	309.77	2,900.00	2,590.23	89.32%
Meeting Expenses	1,594.35	1,825.00	230.65	12.64%
Equipment and Maintenance	16,089.50	1,704.00	(14,385.50)	844.22)%
Printing	7,000.00	10,380.00	3,380.00	32.56%
Consultant	260,478.64	72,725.00	(187,753.64)	258.17)%
Fees and Service Charges	443.74	2,278.00	1,834.26	80.52%
In Kind Expenses	33,074.85	0.00	(33,074.85)	0.00%
Legal and Accounting	2,883.58	7,500.00	4,616.42	61.55%
Direct Expenses	4,428.47	34,000.00	29,571.53	86.98%
Indirect Expenses	102,128.22	35,000.00	(67,128.22)	191.79)%
Miscellaneous	10,685.27	42,000.00	31,314.73	74.56%
Total Expense	<u>652,431.25</u>	<u>1,002,649.00</u>	<u>350,217.75</u>	<u>34.93%</u>
Revenue Over (Under) Expense	<u>544,115.38</u>	<u>1,710,424.00</u>	<u>(1,166,308.62)</u>	<u>(68.19)%</u>
Revenue Over (Under) Expense with InKind	<u>544,115.38</u>	<u>1,710,424.00</u>	<u>(1,166,308.62)</u>	<u>(68.19)%</u>