

**Payne Phalen District 5 Planning Council
2015 Financial Report**

Balance Sheet: December 31, 2015

	<u>Dec. 31, 2015</u>
ASSETS	
Current Assets	
Checking	13,737
Savings Account	308
Grants/Accounts Receivable	36,343
Prepaid Expenses	796
Total Current Assets	<u>51,184</u>
Equipment	
Equipment Cost	12,472
Accumulated Depreciation	(12,472)
Total · Equipment	<u>-</u>
TOTAL ASSETS	<u><u>51,184</u></u>
LIABILITIES & NET ASSETS	
Liabilities	
Current Liabilities	
Accounts Payable	1,879
Payroll Liabilities	2,719
Other Liabilities	976
Total Current Liabilities	<u>5,574</u>
Line of Credit	10,000
Total Liabilities	<u>15,574</u>
Net Assets	
Board Designated: Reserve Fund	9,600
Remaining Unrestricted Net Assets	26,010
Total Net Assets	<u>35,610</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>51,184</u></u>

Income Statement: January - December 2015

	<u>Jan - Dec</u>
Income	
Government Grants	
Auto Theft - State of Minnesota	18,748
Community Engagement	109,475
Clean-Up Grant	11,744
COPP	12,235
Total · Government Grants	<u>152,202</u>
Other Grants	
Other Grants	3,600
Cross Cultural Dialogue	600
Eureka (recycling)	1,200
Total · Other Grants	<u>5,400</u>
Other Income	
Fundraising and Donations	5,686
Misc. Income	903
Total · Other Income	<u>6,589</u>
Total Income	<u>164,191</u>
Expense	
Personnel	112,320
Administrative/Program Support	36,296
Transfer to Reserve Fund	2,400
Direct Program Expenses	
Events	104
Clean-Up Direct Expenses	7,438
Community Gardening	618
Total · Direct Program Expenses	<u>8,160</u>
Total Expense	<u>159,176</u>
Net Income	<u><u>5,015</u></u>