

**Payne Phalen District 5 Planning Council
2016 Financial Report**

Balance Sheet: December 31, 2016

	<u>Dec. 31, 2016</u>
ASSETS	
Current Assets	
Checking	3,854
Savings Account	308
Grants/Accounts Receivable	27,838
Prepaid Expenses	<u>2,727</u>
Total Current Assets	<u>34,727</u>
Equipment	
Equipment Cost	11,954
Accumulated Depreciation	<u>(11,954)</u>
Total · Equipment	<u>-</u>
TOTAL ASSETS	<u><u>34,727</u></u>
LIABILITIES & NET ASSETS	
Liabilities	
Current Liabilities	
Accounts Payable	371
Payroll Liabilities	1,070
Other Liabilities	<u>2,168</u>
Total Current Liabilities	<u>3,609</u>
Total Liabilities	3,609
Net Assets	
Board Designated: Reserve Fund	12,000
Remaining Unrestricted Net Assets	<u>19,118</u>
Total Net Assets	<u>31,118</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>34,727</u></u>

Income Statement: January - December 2016

	<u>Jan - Dec 2016</u>
Income	
Government Grants	
Auto Theft - State of Minnesota	2,016
Recycling Education & Outreach	2,100
Community Engagement	109,475
COPP	<u>9,000</u>
Total · Government Grants	<u>122,591</u>
Other Income	
Eureka (recycling)	1,200
Fundraising and Donations	3,668
Misc. Income	<u>41</u>
Total · Other Income	<u>4,909</u>
Total Income	127,500
Expense	
Personnel	99,505
Administrative/Program Support	29,912
Transfer to Reserve Fund	2,400
Direct Program Expenses	
Radio Project	2,500
Community Gardening	<u>310</u>
Total · Direct Program Expenses	<u>2,810</u>
Total Expense	<u>134,627</u>
Net Income	<u><u>(7,127)</u></u>