

Michigan Recycling Coalition

Financial DASHBOARD

28-Feb-19

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Profit & Loss vs. Budget Financial Statement

Please find the February 28, 2019 financial statement herein.

A Quick Look at MRC Finances

The information below is a year-to-date summary of MRC's financial position.

Checking & Savings	\$	128,618	
CD Investments	\$	58,665	
Steve Chalker Memorial Fund	\$	4,981	Designated Fund
Security Deposit & pre-paids	\$	475	
Accounts Receivable	\$	-	Collectibles - Invoices sent out
TOTAL	\$	192,740	

Accounts Payable	\$	-	up-to-date
GLBZWC	\$	4,437	
R2C2 Liability	\$	17,271	
Payroll Liabilities	\$	2,866	
TOTAL liability	\$	24,574	

Membership Dues			
	budgeted goals	billed/received	
Promoter	\$ 3,500	\$ 1,450	
Corporate	\$ 6,750	\$ 750	
Business	\$ 21,560	\$ 6,700	
Government/Nonprofit	\$ 16,160	\$ 7,450	
Individual	\$ 2,700	\$ 900	
Senior/Student/Supporter	\$ 1,200	\$ 305	
Total	\$ 51,870	\$ 17,555	34%

Revenues/Losses	15/16 Actual	16-17 Actual	17-18 Actual	18-19 Budget	18-19 To Date	\$ difference	% of budget
Total MRC Revenue	\$ 329,068	\$ 283,737	\$ 272,812	\$ 253,635	\$ 74,622	\$ 179,013	29%
Total MRC Expense	\$ 333,268	\$ 250,982	\$ 281,874	\$ 276,241	\$ 93,352	\$ 182,889	34%
Net Gain/Loss	\$ (4,200)	\$ 32,755	\$ (9,062)	\$ (22,606)	\$ (18,730)		
MRC Fund Balance (inc SCMF)	\$ 163,792	\$ 194,817	\$ 186,717	\$ 164,111	\$ 155,876		

42% of year

Total Equity

Fiscal Year - October 1

Michigan Recycling Coalition
Profit & Loss vs. Budget
February 28, 2019

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	<u>Oct '18 - Feb 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Annual Conference				
Auction/Raffle	0.00	4,500.00	-4,500.00	0.0%
Exhibitors	1,800.00	10,000.00	-8,200.00	18.0%
Registration	0.00	42,000.00	-42,000.00	0.0%
Sponsorship	44,050.00	120,000.00	-75,950.00	36.71%
Total Annual Conference	45,850.00	176,500.00	-130,650.00	25.98%
Consulting Services	2,400.00	2,400.00	0.00	100.0%
Contributions	145.00	750.00	-605.00	19.33%
Event Registration	7,975.00	8,000.00	-25.00	99.69%
Event Sponsor	0.00	3,500.00	-3,500.00	0.0%
Grants	0.00	6,000.00	-6,000.00	0.0%
Interest Income	39.85	65.00	-25.15	61.31%
Membership Dues				
Business	6,700.00	21,560.00	-14,860.00	31.08%
Corporate	750.00	6,750.00	-6,000.00	11.11%
Government & Nonprofit	7,450.00	16,160.00	-8,710.00	46.1%
Individual	900.00	2,700.00	-1,800.00	33.33%
Promoter	1,450.00	3,500.00	-2,050.00	41.43%
Student/Senior	25.00	0.00	25.00	100.0%
Supporter	280.00	1,200.00	-920.00	23.33%
Total Membership Dues	17,555.00	51,870.00	-34,315.00	33.84%
Other Income	0.00	250.00	-250.00	0.0%
Promotional Sales	407.00	1,800.00	-1,393.00	22.61%
Recycle, MI Partners	250.00	2,500.00	-2,250.00	10.0%
Total Income	74,621.85	253,635.00	-179,013.15	29.42%
Gross Profit	74,621.85	253,635.00	-179,013.15	29.42%
Expense				
Accounting Fees	5,250.00	1,675.00	3,575.00	313.43%
Advertising & Promotion	195.48	2,700.00	-2,504.52	7.24%
Awards	0.00	600.00	-600.00	0.0%
Bank & Credit Card Fees	477.52	4,400.00	-3,922.48	10.85%
Contribution Expense	0.00	1,000.00	-1,000.00	0.0%
Dues & Subscriptions	1,000.00	1,620.00	-620.00	61.73%
Employee Benefits	0.00	9,111.00	-9,111.00	0.0%
Entertainment	0.00	250.00	-250.00	0.0%
Event Food & Beverage	3,017.57	42,000.00	-38,982.43	7.19%
Facility Rental	10,475.00	12,000.00	-1,525.00	87.29%
Insurance	1,475.00	2,300.00	-825.00	64.13%
Miscellaneous	348.79	3,500.00	-3,151.21	9.97%
Payroll tax expense	3,412.96	8,480.00	-5,067.04	40.25%
Postage	72.70	600.00	-527.30	12.12%
Printing & Mailing Service	20.20	1,250.00	-1,229.80	1.62%
Promotional Items	284.37	900.00	-615.63	31.6%
Reconciliation Discrepancies	-0.01			
Rental Services	0.00	6,000.00	-6,000.00	0.0%
Salaries & wage expense	35,799.27	107,455.00	-71,655.73	33.32%
Speaker Honorariums & Expenses	0.00	2,500.00	-2,500.00	0.0%
Subcontracted Services				
Government Affairs	10,952.52	33,000.00	-22,047.48	33.19%
Graphic Design	2,000.00	4,800.00	-2,800.00	41.67%
Other Subcontractor	0.00	1,500.00	-1,500.00	0.0%
Training	4,100.00	2,250.00	1,850.00	182.22%
Total Subcontracted Services	17,052.52	41,550.00	-24,497.48	41.04%
Supplies	1,386.88	1,500.00	-113.12	92.46%
Technology	27.54	1,500.00	-1,472.46	1.84%
Telecommunications	180.00	600.00	-420.00	30.0%
Training & Conference Fees	765.00	3,000.00	-2,235.00	25.5%
Travel, Meals, Mileage	3,840.08	14,000.00	-10,159.92	27.43%
Website, E-mail, Internet	8,270.69	5,750.00	2,520.69	143.84%
Total Expense	93,351.56	276,241.00	-182,889.44	33.79%
Net Ordinary Income	-18,729.71	-22,606.00	3,876.29	82.85%
Other Income/Expense				
Other Income				
Chalker Memorial Fund Income	150.00	0.00	150.00	100.0%
Total Other Income	150.00	0.00	150.00	100.0%
Net Other Income	150.00	0.00	150.00	100.0%
Net Income	-18,579.71	-22,606.00	4,026.29	82.19%

	<i>Summit</i>	<i>Summit</i>	<i>Summit</i>	<i>State of Recycling</i>	
Annual Conference Income	2015 Actual	2016 Actual	2017 Actual	2018 Actual YTD	2019 Budget
Auction/Raffle	\$ 3,831	\$ 2,779	\$ 4,508	\$ 4,890	\$ 4,500
Sponsorship	\$ 130,765	\$ 98,590	\$ 147,700	\$ 134,100	\$ 120,000
Exhibitor Revenue	\$ 11,375	\$ 8,390	\$ 6,900	\$ 11,610	\$ 10,000
Registration	\$ 89,565	\$ 63,125	\$ 42,125	\$ 46,645	\$ 42,000
Total Annual Conference - Income	\$ 235,536	\$ 172,884	\$ 201,233	\$ 197,245	\$ 176,500
Annual Conference Expense					
Food & Beverage	\$ 57,413	\$ 42,845	\$ 40,270	\$ 44,849	\$ 36,000
Facility Rental	\$ 1,820	\$ 7,235	\$ -	\$ -	\$ -
Rental Services	\$ 7,171		\$ 4,157	\$ 12,734	\$ 5,000
Graphic Design	\$ 3,600	\$ 4,400	\$ 4,800	\$ 4,000	\$ 4,000
Printing/postage	\$ 2,500	\$ 852	\$ 772	\$ 726	\$ 1,000
Postage	\$ -	\$ -	\$ -	\$ -	\$ -
Travel Meals Mileage	\$ 1,824	\$ 1,922	\$ 2,702	\$ 2,305	\$ 2,500
Speaker Expense	\$ 3,021	\$ 2,272	\$ 771	\$ -	\$ 1,500
Entertainment	\$ 4,466	\$ 2,464	\$ -	\$ 150	\$ 250
Marketing				\$ 1,000	\$ -
Miscellaneous Expense	\$ 1,274	\$ 26	\$ 29	\$ 330	\$ 2,500
Advertising	\$ 1,968	\$ 2,000	\$ 250	\$ 879	\$ 1,000
Bank & Credit Card Fees	\$ 2,334	\$ 433	\$ 13	\$ -	\$ -
Supplies	\$ 1,493	\$ 407	\$ 357	\$ 614	\$ 500
Awards	\$ 672	\$ 645	\$ 300	\$ 945	\$ 600
Tours	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Training	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Staff Expenses	\$ 89,555	\$ 65,500	\$ 54,421	\$ 68,532	\$ 55,850
Net Income	\$ 145,981	\$ 107,384	\$ 146,812	\$ 128,713	\$ 120,650

Balance Sheet

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ASSETS

Current Assets

Checking/Savings

Certificate of Deposit

CD 2	8,328.04
CD 3	8,337.41
CD A	20,000.00
CD B	11,000.00
CD C	11,000.00

Total Certificate of Deposit 58,665.45

Checking Account 27,391.31

Savings Account 101,226.65

Steve Chalker Memorial Fund 4,981.47

Total Checking/Savings 192,264.88

Other Current Assets

Security Deposit 475.00

Total Other Current Assets 475.00

Total Current Assets 192,739.88

TOTAL ASSETS 192,739.88

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

GL Bay Zero Waste Consortium

Founding Mem Dues 4,000.00

Member Dues 1,050.00

GL Bay Zero Waste Consortium - Other -612.96

Total GL Bay Zero Waste Consortium 4,437.04

Payroll Liabilities 2,865.80

R2C2

CRRl 110.00

Recycle Rama 14,538.20

TCELA 2,430.84

R2C2 - Other 192.06

Total R2C2 17,271.10

Total Other Current Liabilities 24,573.94

Total Current Liabilities 24,573.94

Total Liabilities 24,573.94

Equity

Board Desig - Chalker Mem. Fund 4,831.47

Unrestricted Net Assets 181,914.18

Net Income -18,579.71

Total Equity 168,165.94

TOTAL LIABILITIES & EQUITY 192,739.88