

Northwest Colorado Council of Governments
Balance Sheet by Class -8800- Northwest Loan Fund
As of December 31, 2021

	<u>TOTAL</u>
ASSETS	
Current Assets	
Checking/Savings	
1015 · 1st Bank NLF Operating	331,016.78
1070 · NLF Alpine Bank	100,184.17
1072 · NLF Mountain Valley Bank	252,007.44
1074 · NLF Yampa Valley Bank	254,707.81
1075 · 1st Bank NLF- Liquid Asset.	<u>150,020.10</u>
Total Checking/Savings	1,087,936.30
Other Current Assets	
1090 · Undeposited Funds	2,608.00
1315 · NLF - Allowance for Loan Loss	<u>-272,601.07</u>
Total Other Current Assets	<u>-269,993.07</u>
Total Current Assets	817,943.23
Other Assets	
1615 · NLF Loans Receivable	
CDBG-20-630-Covid	269,050.98
Energize Loans	54,730.96
1615a · CDBG-13-589	33,555.32
1615b · CDBG-16-602	949,172.13
1615c · CDBG-20-630	374,642.00
1615o · OEDIT-2017	37,197.90
1615r · Revolved	<u>973,276.60</u>
Total 1615 · NLF Loans Receivable	<u>2,691,625.89</u>
Total Other Assets	<u>2,691,625.89</u>
TOTAL ASSETS	<u><u>3,509,569.12</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	8.69
2015 · NLF Accounts Payable	<u>164,122.02</u>
Total Accounts Payable	164,130.71
Credit Cards	
2050 · COG-Firstbank Credit Card	
2050.01 · 3936-NLF	<u>165.14</u>
Total 2050 · COG-Firstbank Credit Card	<u>165.14</u>
Total Credit Cards	<u>165.14</u>
Total Current Liabilities	164,295.85
Long Term Liabilities	
Loan Funds	
Energize Loans	
Loan ECGF	<u>60,000.00</u>
Total Energize Loans	<u>60,000.00</u>
Total Loan Funds	<u>60,000.00</u>
Total Long Term Liabilities	<u>60,000.00</u>
Total Liabilities	224,295.85
Equity	
3000 · Fund Balance	
3100 · NLF Net Equity	<u>3,065,208.01</u>
Total 3000 · Fund Balance	3,065,208.01
3900 · Retained Earnings	171,341.45
Net Income	<u>48,723.81</u>
Total Equity	<u>3,285,273.27</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,509,569.12</u></u>

Northwest Colorado Council of Governments
Budget vs Actual - 8800 - NLF, OEDIT, CDBG, Revolved
 December 2021

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 01/25/2022
 Accrual Basis

	Dec 21	Budget	% of Budget	Jan - Dec 21	% of Budget	Annual Budget
Ordinary Income/Expense						
Income						
Revolved Interest	998.90			6,205.41		
4000 · Grant Income						
4100 · Federal Grant Income	0.00	0.00	0.0%	133,000.00	26.6%	500,000.00
4250 · Administration	0.00	0.00	0.0%	10,000.00	12.5%	80,000.00
4251 · Administration-ECGF	0.00			33,847.39		
Total 4000 · Grant Income	0.00	0.00	0.0%	176,847.39	30.49%	580,000.00
4110 · Federal Income	0.00	0.00	0.0%	0.00	0.0%	100,000.00
4510 · Local Funding						
4520 · Other Local Funding	0.00	0.00	0.0%	0.00	0.0%	0.00
Total 4510 · Local Funding	0.00	0.00	0.0%	0.00	0.0%	0.00
4710 · Interest Earnings	0.00	0.00	0.0%	0.00	0.0%	1,000.00
4720 · Loan Interest Income						
Revolved Interest	950.98			10,859.90		
4720 · Loan Interest Income - Other	7,021.59	0.00	100.0%	69,604.11	69.6%	100,000.00
Total 4720 · Loan Interest Income	7,972.57	0.00	100.0%	80,464.01	80.46%	100,000.00
4730 · Fee Income	800.00	0.00	100.0%	20,593.00	137.29%	15,000.00
4820 · Interest Income	84.15			1,021.44		
Total Income	9,855.62	0.00	100.0%	285,131.25	35.82%	796,000.00
Cost of Goods Sold						
58000 · Amount to be Loaned out	-68,760.14	0.00	100.0%	0.00	0.0%	500,000.00
Total COGS	-68,760.14	0.00	100.0%	0.00	0.0%	500,000.00
Gross Profit	78,615.76	0.00	100.0%	285,131.25	96.33%	296,000.00
Expense						
6100 · Payroll Expenses						
6112 · Program Director	7,151.08	0.00	100.0%	85,812.99	100.0%	85,813.00
6121 · Gen Program Staff	-10,232.42	0.00	100.0%	15,159.34	43.89%	34,539.00
6210 · Taxes & Benefits	-1,345.26	0.00	100.0%	18,505.70	60.93%	30,374.00
6100 · Payroll Expenses - Other	0.00			0.00		
Total 6100 · Payroll Expenses	-4,426.60	0.00	100.0%	119,478.03	79.27%	150,726.00
6130 · Meeting Expense	0.00			1,020.93		
6410 · Contract Staff	337.50			987.50		
6440 · Auditor Expense	2,000.00	0.00	100.0%	2,000.00	100.0%	2,000.00
6520 · Outside Contract						
6420 · Fiscal Officer Expense	155.00	0.00	100.0%	1,860.00	93.0%	2,000.00
6510 · Contractor	675.00	0.00	100.0%	847.50	42.38%	2,000.00
Total 6520 · Outside Contract	830.00	0.00	100.0%	2,707.50	67.69%	4,000.00
6610 · Office Supplies	25.99			706.58		
6615 · Loan Loss Reserve	-227.18			17,479.97		
6618 · Bad Debts Expense (Exp)	0.00			51,148.01		
6620 · Bank Charges	0.00	0.00	0.0%	106.00	424.0%	25.00
6640 · Postage	83.19	0.00	100.0%	239.87	79.96%	300.00
6655 · Program Expense	0.00	0.00	0.0%	2,308.62	57.72%	4,000.00
6660 · Advertising Expense	0.00	0.00	0.0%	-716.76	-59.73%	1,200.00
6680 · Dues & Subscriptions	79.96	0.00	100.0%	4,055.95	101.4%	4,000.00
6720 · Rent & Utilities	227.24	0.00	100.0%	2,726.88	100.0%	2,727.00
6730 · Telephone Expense	102.66	0.00	100.0%	1,230.41	153.8%	800.00
7110 · Program Supplies	0.00	0.00	0.0%	1,542.50	308.5%	500.00
7120 · License & Permits	0.00	0.00	0.0%	0.00	0.0%	1,000.00
7130 · Travel & Meeting	1,562.05	0.00	100.0%	10,004.75	83.37%	12,000.00
7150 · Training & Technical Assistance	0.00			2,700.00		
7320 · Pass-Through Funds	0.00	0.00	0.0%	0.00	0.0%	100,000.00
7910 · Indirect Cost Allocation	1,072.66	0.00	100.0%	16,680.70	92.4%	18,053.00
Total Expense	1,667.47	0.00	100.0%	236,407.44	78.45%	301,331.00
Net Ordinary Income	76,948.29	0.00	100.0%	48,723.81	-913.97%	-5,331.00
Net Income	76,948.29	0.00	100.0%	48,723.81	-913.97%	-5,331.00