



MEMORANDUM

AGENDA ITEM #IV.B

DATE: NOVEMBER 27, 2017
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of July to September 2017 for your review and approval.

Recommendation

Approve the Financial Report.

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL
COMPARATIVE BALANCE SHEET**

September 30, 2017

(unaudited)

	Jul-17	Aug-17	Sep-17	Last month's Increase (Decrease)
General Fund				
Assets:				
Cash	203,992	144,869	185,756	40,887
SBA- Investment Account	10,540	10,552	10,563	12
Accounts Receivable	135,943	131,351	147,845	16,494
Due from Fed, State & Local Projects	433,149	467,168	514,240	47,072
Prepaid Expenses/Deposits	23,272	23,272	23,272	-
Property and Equipment, net	196,586	196,586	196,586	-
Total Assets	1,003,482	973,798	1,078,262	104,464
Liabilities and Fund Balance:				
Liabilities	176,898	171,634	147,495	(24,139)
Investment in Fixed Assets	196,586	196,586	196,586	-
Fund Balance	629,999	605,579	734,181	128,603
Total Liabilities and Fund Balance	1,003,482	973,798	1,078,262	104,464
Federal, State, and Local Projects				
Assets:				
Cash	-	-	-	-
Accounts Receivable	186,467	147,260	212,956	65,697
Total Assets	186,467	147,260	212,956	65,697
Liabilities and Fund Balance:				
Liabilities		3,750	9,711	5,961
Due to General Fund	433,149	467,168	514,240	47,072
Fund Balance	(246,682)	(323,659)	(310,995)	12,664
Total Liabilities and Fund Balance	186,467	147,260	212,956	65,697
Revolving Loan Funds				
Assets:				
Cash and Money Market	2,750,243	2,991,363	3,038,082	46,719
Receivables	4,781,816	4,542,096	4,288,311	(253,785)
Allowance for Loan Losses	(821,144)	(821,144)	(789,894)	31,250
Total Assets	6,710,915	6,712,314	6,536,498	(175,816)
Liabilities and Fund Balance:				
Liabilities	230,587	224,608	227,076	2,469
Fund Balance	6,480,329	6,487,707	6,309,422	(178,285)
Total Liabilities and Fund Balance	6,710,915	6,712,314	6,536,498	(175,816)

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

September 30, 2017

(unaudited)

<u>Description</u>	Jul-17	Aug-17	Sep-17	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
<u>REVENUE REPORT</u>							
Membership Fees	\$ -	\$ -	\$ -	\$ 817,567	100%	\$ 817,567	37%
Interest & Other Income	1,825	1,863	1,883	21,523	717%	3,000	0%
Federal Funded Projects	142,573	61,399	98,669	764,312	73%	1,041,680	47%
State Funded Projects	14,750	54,011	17,495	203,338	151%	134,476	6%
Local Funded Projects	58,503	(38,491)	16,820	170,465	70%	242,400	11%
TOTAL Revenues	217,650	78,782	134,866	1,977,205	88%	2,239,123	100%
<u>EXPENSE REPORT</u>							
<u>Operating Expenses</u>							
Staff Compensation	\$63,327	\$66,197	\$84,275	\$1,025,797	90%	1,137,611	51%
Occupancy Cost	-	32,141	16,070	189,140	97%	195,000	9%
Office Automation	4,340	4,585	10,270	83,632	70%	120,000	5%
Advertising, Notices, Supplies Postage	963	994	684	15,102	66%	23,000	1%
Travel	1,286	2,518	2,804	32,665	82%	40,000	2%
Professional Development	1,541	9,555	365	37,919	95%	40,000	2%
Insurance	-	-	7,458	24,049	120%	20,000	1%
Miscellaneous Expenses	824	624	(1,216)	27,089	339%	8,000	0%
Legal Services	9,072	6,933	(10,792)	78,533	87%	90,000	4%
Financial Services	457	513	(8,241)	43,367	96%	45,000	2%
Depreciation Expense	-	-	-	968	n/a	-	0%
Subtotal Operating Expenses	81,809	124,060	101,677	1,558,258	91%	1,718,611	77%
Pass-through Expenses	96,837	33,819	59,107	466,431	90%	518,236	23%
TOTAL Expenses	178,646	157,879	160,784	2,024,689	91%	2,236,847	100%
<u>OTHER REVENUES</u>							
Operating Transfers in	10,000	32,784	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	\$ 49,004	\$ (46,313)	\$ (25,917)	\$ (47,484)		\$ 2,276	

Note: Percentage of Fiscal Year lapsed 100%