



## MEMORANDUM

AGENDA ITEM #III.B

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DATE: JANUARY 22, 2018  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached are the following:

1. Financial Report for the fiscal year ended September 2017
2. Financial Report for the three months ending December 2017

### Recommendation

Approve the Financial Report.

**Southeast Florida Regional Prosperity Institute  
Balance Sheet  
September 30, 2017**

<b>Assets:</b>	
Cash	\$ 68,494
Due from other funds	11,080
<b>Total Assets</b>	<u>79,574</u>
<b>Liabilities &amp; Equity;</b>	
Accounts payable	-
Due to other funds	31,766
Unearned revenues	41,336
<b>Total Liabilities</b>	<u>73,102</u>
Beginning Fund Balance	972
Net Income	5,500
<b>Total Liabilities &amp; Equity</b>	<u>\$ 79,574</u>

**Southeast Florida Regional Prosperity Institute  
Revenue & Expense Report  
For the Fiscal Year Ending September 30, 2017**

<b>Revenues:</b>	
Membership	\$ 6,000
Citi Bank grant	20,292
Other income	2,000
<b>Total Revenues</b>	<u>28,292</u>
<b>Expenditures</b>	
Operating Transfer Out	20,252
Financial Services	1,860
Professional Consultants	680
	<u>22,792</u>
<b>Net Income</b>	<u>\$ 5,500</u>

**Southeast Florida Regional Prosperity Institute  
Balance Sheet  
December 31, 2017**

<b>Assets:</b>	
Cash	\$ 47,088
Due from other funds	520
<b>Total Assets</b>	<u><u>47,608</u></u>
<b>Liabilities &amp; Equity;</b>	
Accounts payable	-
Due to other funds	219
Unearned revenues	41,117
<b>Total Liabilities</b>	<u>41,336</u>
Beginning Fund Balance	6,472
Net Income	(200)
<b>Total Liabilities &amp; Equity</b>	<u><u>\$ 47,608</u></u>

**Southeast Florida Regional Prosperity Institute  
Revenue & Expense Report  
October 1, 2017 through December 31, 2017**

<b>Revenues:</b>	
Membership	\$ -
Citi Bank grant	219
Other income	1,100
<b>Total Revenues</b>	<u>1,319</u>
<b>Expenditures</b>	
Operating Transf Out	219
Financial Services	500
Professional Consultants	800
	<u>1,519</u>
<b>Net Loss</b>	<u><u>\$ (200)</u></u>