



MEMORANDUM

AGENDA ITEM #IV.B

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

Attached is a Financial Report comparing the months of October through December 2017 for your review and approval.

Recommendation

Approve the Financial Report.



South Florida Regional Planning Council
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**SOUTH FLORIDA REGIONAL PLANNING COUNCIL
COMPARATIVE BALANCE SHEET**

December 31, 2017

(unaudited)

	Oct-17	Nov-17	Dec-17	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	967,659	943,019	866,701	(76,318)
SBA- Investment Account	10,563	10,587	10,600	13
Accounts Receivable	174,982	142,910	143,167	257
Due from Fed, State & Local Projects	503,286	512,887	536,492	23,605
Prepaid Expenses/Deposits	23,272	23,272	23,272	-
Property and Equipment, net	95,546	95,546	95,546	-
Total Assets	1,775,309	1,728,221	1,675,778	(52,443)
Liabilities and Fund Balance:				
Liabilities	121,231	111,053	110,726	(327)
Investment in Fixed Assets	95,546	95,546	95,546	-
Fund Balance	1,558,532	1,521,622	1,469,506	(52,116)
Total Liabilities and Fund Balance	1,775,309	1,728,221	1,675,778	(52,443)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	-	-
Accounts Receivable	186,781	138,139	94,409	(43,730)
Total Assets	186,781	138,139	94,409	(43,730)
Liabilities and Fund Balance:				
Liabilities	9,711	9,754	14,324	4,570
Due to General Fund	503,286	512,887	536,492	23,605
Fund Balance	(326,216)	(384,502)	(456,407)	(71,905)
Total Liabilities and Fund Balance	186,781	138,139	94,409	(43,730)
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	3,065,051	3,079,293	3,212,902	133,609
Receivables	4,240,004	4,227,988	4,114,224	(113,764)
Allowance for Loan Losses	(764,593)	(764,593)	(764,593)	-
Total Assets	6,540,462	6,542,688	6,562,533	19,845
Liabilities and Fund Balance:				
Liabilities	228,576	228,605	228,576	(29)
Fund Balance	6,311,886	6,314,083	6,333,957	19,874
Total Liabilities and Fund Balance	6,540,462	6,542,688	6,562,533	19,845
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	76,594	76,594	47,088	(29,506)
Receivables	4,080	4,080	520	(3,560)
Total Assets	80,674	80,674	47,608	(33,066)
Liabilities and Fund Balance:				
Liabilities	73,102	73,102	41,336	(31,766)
Fund Balance	7,572	7,572	6,272	(1,300)
Total Liabilities and Fund Balance	80,674	80,674	47,608	(33,066)

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

December 31, 2017

(unaudited)

<u>Description</u>	Oct-17	Nov-17	Dec-17	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
<u>REVENUE REPORT</u>							
Membership Fees	\$ 833,521	\$ -	\$ -	\$ 833,521	100%	\$ 833,521	37%
Interest & Other Income	3,223	2,657	2,699	8,579	660%	1,300	0%
Federal Funded Projects	70,158	40,361	52,552	163,071	15%	1,111,541	49%
State Funded Projects	-	-	-	-	0%	83,547	4%
Local Funded Projects	2,766	250	430	3,446	1%	240,454	11%
TOTAL Revenues	909,668	43,268	55,681	1,008,617	44%	2,270,363	100%
<u>EXPENSE REPORT</u>							
<u>Operating Expenses</u>							
Staff Compensation	\$61,946	\$71,110	\$69,440	\$197,115	18%	1,082,531	48%
Occupancy Cost	16,070	16,120	16,070	48,261	25%	195,000	9%
Office Automation	3,211	4,357	10,069	17,636	20%	88,000	4%
Advertising, Notices, Supplies Postage	955	1,344	1,612	3,911	28%	14,200	1%
Travel	464	1,239	1,107	2,809	9%	30,000	1%
Professional Development	(1,880)	7,797	4,246	10,163	27%	37,000	2%
Insurance	-	-	3,958	3,958	21%	19,000	1%
Miscellaneous Expenses	294	351	496	1,183	7%	18,000	1%
Legal Services	2,588	3,969	4,137	10,693	24%	45,000	2%
Financial Services	464	372	970	1,806	3%	59,000	3%
Professional Consultants	4,000	4,000	3,000	7,000	74%	9,500	0%
Depreciation Expense	-	-	-	-	n/a	-	0%
Subtotal Operating Expenses	88,111	110,659	115,104	304,536	19%	1,597,231	70%
<u>Pass-through Expenses</u>	36,067	26,365	50,604	117,036	18%	664,894	29%
TOTAL Expenses	124,178	137,024	165,709	421,573	19%	2,262,125	100%
<u>OTHER REVENUES</u>							
Operating Transfers in	-	-	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	\$ 785,490	\$ (93,756)	\$ (110,027)	\$ 587,044		\$ 8,238	

Note: Percentage of Fiscal Year lapsed 25%