



## MEMORANDUM

AGENDA ITEM #IV.B

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DATE: FEBRUARY 26, 2018  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is a Financial Report comparing the months of November through January 2018 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**

January 31, 2018

(unaudited)

	Nov-17	Dec-17	Jan-18	Last month's Increase (Decrease)
<b>General Fund</b>				
<b>Assets:</b>				
Cash	943,019	866,701	721,619	(145,082)
SBA- Investment Account	10,587	10,600	10,615	14
Accounts Receivable	142,910	143,167	148,513	5,347
Due from Fed, State & Local Projects	512,887	536,492	602,120	65,628
Prepaid Expenses/Deposits	23,272	23,272	23,483	211
Property and Equipment, net	95,546	95,546	95,546	-
<b>Total Assets</b>	1,728,221	1,675,778	1,601,896	(73,882)
<b>Liabilities and Fund Balance:</b>				
Liabilities	111,053	110,726	74,203	(36,523)
Investment in Fixed Assets	95,546	95,546	95,546	-
Fund Balance	1,521,622	1,469,506	1,432,147	(37,360)
<b>Total Liabilities and Fund Balance</b>	1,728,221	1,675,778	1,601,896	(73,882)
<b>Federal, State, and Local Projects</b>				
<b>Assets:</b>				
Cash	-	-	-	-
Accounts Receivable	138,139	94,409	122,336	27,926
<b>Total Assets</b>	138,139	94,409	122,336	27,926
<b>Liabilities and Fund Balance:</b>				
Liabilities	9,754	14,324	-	(14,324)
Due to General Fund	512,887	536,492	602,120	65,628
Fund Balance	(384,502)	(456,407)	(479,784)	(23,378)
<b>Total Liabilities and Fund Balance</b>	138,139	94,409	122,336	27,926
<b>Revolving Loan Funds</b>				
<b>Assets:</b>				
Cash and Money Market	3,079,293	3,212,902	3,229,522	16,619
Receivables	4,227,988	4,114,224	4,113,899	(325)
Allowance for Loan Losses	(764,593)	(764,593)	(764,593)	-
<b>Total Assets</b>	6,542,688	6,562,533	6,578,827	16,294
<b>Liabilities and Fund Balance:</b>				
Liabilities	228,605	228,576	227,978	(599)
Fund Balance	6,314,083	6,333,957	6,350,850	16,893
<b>Total Liabilities and Fund Balance</b>	6,542,688	6,562,533	6,578,827	16,294
<b>Southeast Florida Regional Prosperity Institute</b>				
<b>Assets:</b>				
Cash and Money Market	76,594	47,088	47,088	-
Receivables	4,080	520	520	-
<b>Total Assets</b>	80,674	47,608	47,608	-
<b>Liabilities and Fund Balance:</b>				
Liabilities	73,102	41,336	41,336	-
Fund Balance	7,572	6,272	6,272	-
<b>Total Liabilities and Fund Balance</b>	80,674	47,608	47,608	-

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

January 31, 2018

(unaudited)

<u>Description</u>	Nov-17	Dec-17	Jan-18	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
<b>REVENUE REPORT</b>							
Membership Fees	\$ -	\$ -	\$ -	\$ 833,521	100%	\$ 833,521	37%
Interest & Other Income	2,657	2,699	2,610	11,189	861%	1,300	0%
Federal Funded Projects	40,361	52,552	58,387	221,458	20%	1,111,541	49%
State Funded Projects	-	-	19,794	19,794	24%	83,547	4%
Local Funded Projects	250	430	162	3,608	2%	240,454	11%
<b>TOTAL Revenues</b>	<b>43,268</b>	<b>55,681</b>	<b>80,953</b>	<b>1,089,570</b>	<b>48%</b>	<b>2,270,363</b>	<b>100%</b>
<b>EXPENSE REPORT</b>							
<b>Operating Expenses</b>							
Staff Compensation	\$71,110	\$69,440	\$59,112	\$256,227	24%	1,082,531	48%
Occupancy Cost	16,120	16,070	16,070	64,331	33%	195,000	9%
Office Automation	4,357	10,069	3,118	20,754	24%	88,000	4%
Advertising, Notices, Supplies Postage	1,344	1,612	666	4,577	32%	14,200	1%
Travel	1,239	1,107	2,060	4,869	16%	30,000	1%
Professional Development	7,797	4,246	7,846	18,009	49%	37,000	2%
Insurance	-	3,958	-	3,958	21%	19,000	1%
Miscellaneous Expenses	351	496	1,037	2,221	12%	18,000	1%
Legal Services	3,969	4,137	811	11,504	26%	45,000	2%
Financial Services	372	970	11,621	13,426	23%	59,000	3%
Professional Consultants	4,000	3,000	-	7,000	74%	9,500	0%
Depreciation Expense	-	-	-	-	n/a	-	0%
<b>Subtotal Operating Expenses</b>	<b>110,659</b>	<b>115,104</b>	<b>102,340</b>	<b>406,877</b>	<b>25%</b>	<b>1,597,231</b>	<b>70%</b>
<b>Pass-through Expenses</b>	<b>26,365</b>	<b>50,604</b>	<b>22,457</b>	<b>139,493</b>	<b>21%</b>	<b>664,894</b>	<b>29%</b>
<b>TOTAL Expenses</b>	<b>137,024</b>	<b>165,709</b>	<b>124,797</b>	<b>546,370</b>	<b>24%</b>	<b>2,262,125</b>	<b>100%</b>
<b>OTHER REVENUES</b>							
Operating Transfers in	-	-	-	-	-	-	-
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (93,756)</b>	<b>\$ (110,027)</b>	<b>\$ (43,845)</b>	<b>\$ 543,200</b>		<b>\$ 8,238</b>	

*Note: Percentage of Fiscal Year lapsed 33%*