



## MEMORANDUM

AGENDA ITEM #IV.B

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DATE: JUNE 25, 2018  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is a Financial Report comparing the months of March through May 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**

**May 31, 2018**  
(unaudited)

	Mar-18	Apr-18	May-18	Last month's Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash	651,103	246,533	224,202	(22,331)
SBA- Investment Account	10,646	10,663	10,681	18
Accounts Receivable	146,988	353,705	353,572	(133)
Due from Fed, State & Local Projects	567,851	417,392	401,370	(16,022)
Prepaid Expenses/Deposits	38,926	38,926	31,426	(7,500)
<b>Total Assets</b>	1,511,060	1,067,219	1,021,251	(45,968)
<b>Liabilities and Fund Balance:</b>				
Liabilities	104,602	62,621	55,629	(6,992)
Fund Balance	1,310,912	1,004,597	965,622	(38,976)
<b>Total Liabilities and Fund Balance</b>	1,511,060	1,067,219	1,021,251	(45,968)
<b><u>Federal, State, and Local Projects</u></b>				
<b>Assets:</b>				
Cash	-	-	-	-
Accounts Receivable	19,557	118,182	211,522	93,340
<b>Total Assets</b>	19,557	118,182	211,522	93,340
<b>Liabilities and Fund Balance:</b>				
Liabilities	83	10	-	(10)
Due to General Fund	567,851	417,392	401,370	(16,022)
Fund Balance	(548,377)	(299,219)	(189,847)	109,372
<b>Total Liabilities and Fund Balance</b>	19,557	118,182	211,522	93,340
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash and Money Market	3,227,342	3,173,489	3,280,259	106,770
Receivables	4,122,651	4,239,486	4,145,256	(94,230)
Allowance for Loan Losses	(764,593)	(1,262,405)	(1,262,405)	-
<b>Total Assets</b>	6,585,400	6,150,570	6,163,110	12,540
<b>Liabilities and Fund Balance:</b>				
Liabilities	227,978	238,167	219,808	(18,359)
Fund Balance	6,357,423	5,912,403	5,943,302	30,899
<b>Total Liabilities and Fund Balance</b>	6,585,400	6,150,570	6,163,110	12,540
<b><u>Southeast Florida Regional Prosperity Institute</u></b>				
<b>Assets:</b>				
Cash and Money Market	45,037	45,037	45,037	-
Receivables	520	520	520	-
<b>Total Assets</b>	45,557	45,557	45,557	-
<b>Liabilities and Fund Balance:</b>				
Liabilities	41,336	41,336	41,336	-
Fund Balance	4,221	4,221	4,221	-
<b>Total Liabilities and Fund Balance</b>	45,557	45,557	45,557	-

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**May 31, 2018**

**(unaudited)**

<u>Description</u>	<b>Mar-18</b>	<b>Apr-18</b>	<b>May-18</b>	<b>Fiscal Year to Date</b>	<b>% Realized</b>	<b>Annual Budget</b>	<b>% of Budget</b>
<b><u>REVENUE REPORT</u></b>							
Membership Fees	\$ -	\$ -	\$ -	\$ 833,521	100%	\$ 833,521	37%
Interest & Other Income	2,495	3,475	2,850	22,244	1711%	1,300	0%
Federal Funded Projects	70,387	57,765	119,926	545,197	49%	1,111,541	49%
State Funded Projects	(20)	-	29,464	61,742	74%	83,547	4%
Local Funded Projects	6,066	-	75,486	123,366	51%	240,454	11%
<b>TOTAL Revenues</b>	<b>78,927</b>	<b>61,240</b>	<b>227,726</b>	<b>1,586,070</b>	<b>70%</b>	<b>2,270,363</b>	<b>100%</b>
<b><u>EXPENSE REPORT</u></b>							
<b><u>Operating Expenses</u></b>							
Staff Compensation	\$84,783	\$73,301	\$75,655	\$591,639	55%	1,082,531	48%
Occupancy Cost	26,206	93	1,777	108,148	55%	195,000	9%
Office Automation	4,698	3,780	4,743	39,326	45%	88,000	4%
Advertising, Notices, Supplies Postage	1,786	659	(615)	7,601	54%	14,200	1%
Travel	9,692	404	291	26,088	87%	30,000	1%
Professional Development	197	7,569	91	25,163	68%	37,000	2%
Insurance	8,907	645	-	13,510	71%	19,000	1%
Miscellaneous Expenses	517	350	51	5,244	29%	18,000	1%
Legal Services	9,683	3,145	(9,269)	26,525	59%	45,000	2%
Financial Services	7,937	2,126	472	35,937	61%	59,000	3%
Professional Consultants	1,500	-	-	8,500	89%	9,500	0%
Office Relocation	-	4,205	19,507	23,712	n/a	-	0%
Leasehold Improvements	-	2,000	1,800	3,800	n/a	-	0%
Subtotal Operating Expenses	<b>155,905</b>	<b>98,278</b>	<b>94,502</b>	<b>915,194</b>	<b>57%</b>	<b>1,597,231</b>	<b>70%</b>
<b><u>Pass-through Expenses</u></b>	<b>31,760</b>	<b>63,279</b>	<b>31,928</b>	<b>311,403</b>	<b>47%</b>	<b>664,894</b>	<b>29%</b>
<b>TOTAL Expenses</b>	<b>187,665</b>	<b>161,557</b>	<b>126,430</b>	<b>1,226,598</b>	<b>54%</b>	<b>2,262,125</b>	<b>100%</b>
<b><u>OTHER REVENUES</u></b>							
Operating Transfers in	-	-	-	-	-	-	-
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (108,738)</b>	<b>\$ (100,317)</b>	<b>\$ 101,296</b>	<b>\$ 359,472</b>		<b>\$ 8,238</b>	

*Note: Percentage of Fiscal Year lapsed 67%*