



MEMORANDUM

AGENDA ITEM #IV.B

DATE: JULY 23, 2018
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of April through June 2018 for your review and approval.

Recommendation

Approve the Financial Report.



South Florida Regional Planning Council
1 Oakwood Boulevard, Suite 221, Hollywood, Florida 33020
954.924-3653 Phone, 954.924-3654 FAX
www.sfregionalcouncil.org

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

June 30, 2018
(unaudited)

	Apr-18	May-18	Jun-18	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	246,533	224,202	266,462	42,260
SBA- Investment Account	10,663	10,681	10,700	19
Accounts Receivable	353,705	353,572	352,962	(610)
Due from Fed, State & Local Projects	417,392	401,370	311,963	(89,406)
Prepaid Expenses/Deposits	38,926	31,426	31,426	-
Total Assets	1,067,219	1,021,251	973,513	(47,738)
Liabilities and Fund Balance:				
Liabilities	62,621	55,629	54,367	(1,262)
Fund Balance	1,004,597	965,622	919,146	(46,476)
Total Liabilities and Fund Balance	1,067,219	1,021,251	973,513	(47,738)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	76,131	76,131
Accounts Receivable	118,182	211,522	110,778	(100,744)
Total Assets	118,182	211,522	186,909	(24,613)
Liabilities and Fund Balance:				
Liabilities	10	-	-	-
Due to General Fund	417,392	401,370	311,963	(89,406)
Fund Balance	(299,219)	(189,847)	(125,054)	64,793
Total Liabilities and Fund Balance	118,182	211,522	186,909	(24,613)
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	3,173,489	3,280,259	3,273,356	(6,903)
Receivables	4,239,486	4,145,256	4,167,561	22,305
Allowance for Loan Losses	(1,262,405)	(1,262,405)	(1,283,968)	(21,564)
Total Assets	6,150,570	6,163,110	6,156,948	(6,162)
Liabilities and Fund Balance:				
Liabilities	238,167	219,808	231,030	11,222
Fund Balance	5,912,403	5,943,302	5,925,918	(17,384)
Total Liabilities and Fund Balance	6,150,570	6,163,110	6,156,948	(6,162)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	45,037	45,037	45,037	-
Receivables	520	520	520	-
Total Assets	45,557	45,557	45,557	-
Liabilities and Fund Balance:				
Liabilities	41,336	41,336	41,336	-
Fund Balance	4,221	4,221	4,221	-
Total Liabilities and Fund Balance	45,557	45,557	45,557	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

June 30, 2018

(unaudited)

Description	Apr-18	May-18	Jun-18	Fiscal Year to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Fees	\$ -	\$ -	\$ -	\$ 833,521	100%	\$ 833,521	37%	\$ -
Interest & Other Income	3,475	2,850	2,355	24,599	1892%	1,300	0%	(23,299)
Federal Funded Projects	57,765	119,926	134,971	680,168	61%	1,111,541	49%	431,373
State Funded Projects	-	29,464	14,451	76,193	91%	83,547	4%	7,354
Local Funded Projects	-	75,486	250	123,616	51%	240,454	11%	116,838
TOTAL Revenues	61,240	227,726	152,027	1,738,097	77%	2,270,363	100%	532,266
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$73,301	\$75,655	\$72,564	\$664,203	61%	1,082,531	48%	\$ 418,328
Occupancy Cost	93	1,777	3,626	112,373	58%	195,000	9%	82,627
Office Automation	3,780	4,743	4,519	43,844	50%	88,000	4%	44,156
Advertising, Notices, Supplies	659	(615)	1,159	8,761	62%	14,200	1%	5,439
Travel	404	291	2,533	28,621	95%	30,000	1%	1,379
Professional Development	7,569	91	720	25,883	70%	37,000	2%	11,117
Insurance	645	-	2,905	16,415	86%	19,000	1%	2,585
Miscellaneous Expenses	350	51	746	5,990	33%	18,000	1%	12,010
Legal Services	3,145	(9,269)	3,506	23,420	52%	45,000	2%	21,580
Financial Services	2,126	472	459	36,396	62%	59,000	3%	22,604
Professional Consultants	-	-	-	8,500	89%	9,500	0%	1,000
Office Relocation	4,205	19,507	1,500	25,212	n/a	-	0%	(25,212)
Leasehold Improvements	2,000	1,800	5,200	9,000	n/a	-	0%	(9,000)
Subtotal Operating Expenses	98,278	94,502	99,436	1,008,617	63%	1,597,231	70%	588,614
<u>Pass-through Expenses</u>								
Legal Services			7,869	14,481	72%	20,000	1%	5,519
Grant Pass-through	63,279	31,928	43,789	355,193	55%	644,894	29%	289,701
Subtotal Pass-through Expenses	63,279	31,928	51,658	369,673	56%	664,894	29%	295,221
TOTAL Expenses	161,557	126,430	151,095	1,378,291	61%	2,262,125	70%	883,834
<u>OTHER REVENUES</u>								
Operating Transfers in	-	-	-	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	\$ (100,317)	\$ 101,296	\$ 933	\$ 359,806		\$ 8,238		\$ (351,568)
<i>Percentage of Fiscal Year lapsed 75%</i>								