



MEMORANDUM

AGENDA ITEM #IV.B

DATE: DECEMBER 7, 2018
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of July through September 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**

September 30, 2018

(unaudited)

	Jul-18	Aug-18	Sep-18	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	225,565	166,713	230,263	63,550
SBA- Investment Account	10,720	10,740	10,766	26
Accounts Receivable	337,477	336,562	290,496	(46,066)
Due from Fed, State & Local Projects	311,963	311,963	266,507	(45,456)
Prepaid Expenses/Deposits	31,426	8,356	15,654	7,297
Total Assets	917,151	834,335	813,686	(20,649)
Liabilities and Fund Balance:				
Liabilities	49,197	59,062	66,366	7,304
Fund Balance	867,954	775,273	747,320	(27,953)
Total Liabilities and Fund Balance	917,151	834,335	813,686	(20,649)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	84,547	51,060	-	(51,060)
Accounts Receivable	112,453	126,294	296,878	170,584
Total Assets	196,999	177,355	296,878	119,523
Liabilities and Fund Balance:				
Liabilities	-	-	30,371	30,371
Due to General Fund	311,963	311,963	266,507	(45,456)
Fund Balance	(114,964)	(134,609)	-	134,609
Total Liabilities and Fund Balance	196,999	177,355	296,878	119,523
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	3,279,459	3,280,902	3,390,733	109,831
Receivables	4,146,925	4,136,001	4,024,463	(111,538)
Allowance for Loan Losses	(1,283,968)	(1,284,375)	(1,284,375)	-
Total Assets	6,142,416	6,132,529	6,130,822	(1,707)
Liabilities and Fund Balance:				
Liabilities	215,897	216,746	215,650	(1,096)
Fund Balance	5,926,519	5,915,783	5,915,172	(611)
Total Liabilities and Fund Balance	6,142,416	6,132,529	6,130,822	(1,707)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	44,517	44,517	44,517	-
Receivables	520	520	1,620	1,100
Total Assets	45,037	45,037	46,137	1,100
Liabilities and Fund Balance:				
Liabilities	41,336	41,336	39,665	(1,671)
Fund Balance	3,701	3,701	6,472	2,771
Total Liabilities and Fund Balance	45,037	45,037	46,137	1,100

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

September 30, 2018

(unaudited)

<u>Description</u>	Jul-18	Aug-18	Sep-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	2,467	2,523	3,427	33,016	2540%	1,300	0%	(31,716)
Federal Funded Projects	84,664	53,502	173,833	992,167	89%	1,111,541	49%	119,374
State Funded Projects	14,859	-	9,800	100,852	121%	83,547	4%	(17,305)
Local Funded Projects	(3,428)	29,349	105,871	255,408	106%	240,454	11%	(14,954)
TOTAL Revenues	98,563	85,374	292,931	2,214,964	98%	2,270,363	100%	55,399
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$68,557	\$120,750	\$92,082	\$940,212	87%	1,082,531	48%	\$ 142,319
Occupancy Cost	3,448	3,783	3,737	123,341	63%	195,000	9%	71,659
Office Automation	3,601	9,954	3,794	61,193	70%	88,000	4%	26,807
Advertising, Notices, Supplies Postage	998	2,287	1,023	12,258	86%	14,200	1%	1,942
Travel	(101)	1,683	1,360	31,563	105%	30,000	1%	(1,563)
Professional Development	79	3,171	7,507	34,131	92%	37,000	2%	2,869
Insurance	-	-	7,733	24,148	127%	19,000	1%	(5,148)
Miscellaneous Expenses	823	(1,163)	23,936	29,586	164%	18,000	1%	(11,586)
Legal Services	1,838	2,363	3,762	31,382	70%	45,000	2%	13,618
Financial Services	449	568	457	37,870	64%	59,000	3%	21,130
Professional Consultants	-	(1,500)	-	7,000	74%	9,500	0%	2,500
Office Relocation	383	-	-	25,595	n/a	-	0%	(25,595)
Leasehold Improvements	6,312	3,670	8,775	27,757	n/a	-	0%	(27,757)
Subtotal Operating Expenses	86,387	145,566	154,167	1,386,038	87%	1,597,231	70%	211,193
<u>Pass-through Expenses</u>								
Legal Services	4,419	3,193	(2,275)	19,818	99%	20,000	1%	182
Grant Pass-through	48,777	48,142	55,292	504,569	78%	644,894	29%	140,325
Subtotal Pass-through Expenses	53,196	51,335	53,018	524,387	79%	664,894	29%	140,507
TOTAL Expenses	139,584	196,901	207,184	1,910,425	84%	2,262,125	70%	351,700
<u>OTHER REVENUES</u>								
Operating Transfers in	-	-	-	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	<u>\$ (41,021)</u>	<u>\$ (111,527)</u>	<u>\$ 85,747</u>	<u>\$ 304,540</u>		<u>\$ 8,238</u>		<u>\$ 296,302</u>
<i>Note: Percentage of Fiscal Year lapsed 100%</i>								