



MEMORANDUM

AGENDA ITEM #IV.B

DATE: APRIL 15, 2019
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of January through March 2019 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**

March 31, 2019

(unaudited)

	Jan-19	Feb-19	Mar-19	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	543,279	430,313	375,031	(55,282)
SBA- Investment Account	10,858	10,880	10,904	25
Accounts Receivable	296,509	295,859	293,013	(2,846)
Due from Fed, State & Local Projects	298,163	345,906	348,465	2,559
Prepaid Expenses/Deposits	15,654	15,477	15,477	-
Total Assets	1,164,462	1,098,434	1,042,890	(55,544)
Liabilities and Fund Balance:				
Liabilities	72,331	67,591	67,138	(454)
Fund Balance	1,092,131	1,030,843	975,752	(55,090)
Total Liabilities and Fund Balance	1,164,462	1,098,434	1,042,890	(55,544)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	-	-
Accounts Receivable	182,929	176,122	178,764	2,642
Total Assets	182,929	176,122	178,764	2,642
Liabilities and Fund Balance:				
Liabilities	10,849	10,849	10,849	-
Due to General Fund	298,163	345,906	348,465	2,559
Fund Balance	(126,084)	(180,633)	(180,550)	83
Total Liabilities and Fund Balance	182,929	176,122	178,764	2,642
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	2,887,590	2,916,862	2,273,532	(643,330)
Receivables	4,498,203	4,474,262	5,145,585	671,323
Allowance for Loan Losses	(1,231,494)	(1,231,494)	(1,231,494)	-
Total Assets	6,154,298	6,159,629	6,187,623	27,993
Liabilities and Fund Balance:				
Liabilities	243,410	236,720	231,616	(5,104)
Fund Balance	5,910,888	5,922,910	5,956,006	33,097
Total Liabilities and Fund Balance	6,154,298	6,159,629	6,187,623	27,993
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	44,962	44,962	43,831	(1,131)
Receivables	-	-	-	-
Total Assets	44,962	44,962	43,831	(1,131)
Liabilities and Fund Balance:				
Liabilities	38,865	38,865	38,865	-
Fund Balance	6,097	6,097	4,966	(1,131)
Total Liabilities and Fund Balance	44,962	44,962	43,831	(1,131)

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

March 31, 2019

(unaudited)

<u>Description</u>	Jan-19	Feb-19	Mar-19	Fiscal Year to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
REVENUE REPORT								
Membership Fees	\$ -	\$ -	\$ -	\$ 844,662	100%	\$ 844,662	35%	\$ -
Interest & Other Income	525	1,076	1,014	4,636	79%	5,901	0%	1,265
Federal Funded Projects	96,241	62,001	72,636	383,405	30%	1,276,966	53%	893,561
State Funded Projects	-	9,800	2,800	13,857	11%	123,143	5%	109,286
Local Funded Projects	12	250	25,000	28,656	18%	159,741	7%	131,085
TOTAL Revenues	96,778	73,127	101,450	1,275,216	53%	2,410,413	100%	1,135,197
EXPENSE REPORT								
Operating Expenses								
Staff Compensation	\$116,793	\$80,766	\$72,747	\$500,126	48%	1,041,938	43%	\$ 541,812
Occupancy Cost	11,215	9,904	6,166	50,065	41%	120,955	5%	70,890
Office Automation	4,743	3,217	6,035	27,547	46%	60,000	2%	32,453
Advertising, Notices, Supplies, Postage	1,292	1,435	1,952	9,431	68%	13,800	1%	4,369
Travel	1,632	1,318	1,803	6,313	70%	9,000	0%	2,687
Professional Development	304	5,155	355	12,437	34%	37,000	2%	24,563
Insurance	(748)	2,474	4,827	12,146	61%	20,000	1%	7,854
Miscellaneous Expenses	2,112	559	20	5,180	104%	5,000	0%	(180)
Legal Services	4,307	2,342	3,680	20,575	46%	45,000	2%	24,425
Financial Services	378	248	243	1,796	3%	61,000	3%	59,204
Professional Consultants	2,058	2,775	3,253	11,813	79%	14,970	1%	3,158
Office Relocation	5,719	516	151	6,826	n/a	5,100	0%	(1,726)
Capital Expenditures	81,770	10,284	6,330	294,478 (A)	155%	189,486	8%	(104,992)
Subtotal Operating Expenses	231,576	120,992	107,560	958,733	59%	1,623,249	67%	664,516
Pass-through Expenses	58,667	55,951	26,932	239,274	30%	785,240	33%	545,967
TOTAL Expenses	290,243	176,943	134,491	1,198,006	50%	2,408,489	100%	1,210,483
OTHER REVENUES								
Operating Transfers in	-	-	-	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	<u>\$ (193,465)</u>	<u>\$ (103,816)</u>	<u>\$ (23,041)</u>	<u>\$ 87,210</u>		<u>\$ 1,924</u>		

Note: Percentage of Fiscal Year lapsed 50%

(A) The Council will be receiving \$144,000 from Kimco as the tenant build-out allowance.