



MEMORANDUM

AGENDA ITEM #IV.B

DATE: MAY 20, 2019
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of February through April 2019 for your review and approval.

Recommendation

Approve the Financial Report.



South Florida Regional Planning Council
1 Oakwood Boulevard, Suite 250, Hollywood, Florida 33020
954.924-3653 Phone, 954.924-3654 FAX
www.sfregionalcouncil.org

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

April 30, 2019

(unaudited) Revised 5/17/2019

	Feb-19	Mar-19	Apr-19	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	430,313	375,031	462,862	87,832
SBA- Investment Account	10,880	10,904	10,928	23
Accounts Receivable	295,859	293,013	272,550	(20,463)
Due from Fed, State & Local Projects	345,906	348,465	380,359	31,894
Prepaid Expenses/Deposits	15,477	15,477	15,477	-
Total Assets	1,098,434	1,042,890	1,142,176	99,286
Liabilities and Fund Balance:				
Liabilities	67,591	67,138	67,229	92
Fund Balance	1,030,843	975,752	1,074,947	99,195
Total Liabilities and Fund Balance	1,098,434	1,042,890	1,142,176	99,286
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	-	-
Accounts Receivable	176,122	178,764	255,146	76,382
Total Assets	176,122	178,764	255,146	76,382
Liabilities and Fund Balance:				
Liabilities	10,849	10,849	10,849	-
Due to General Fund	345,906	348,465	380,359	31,894
Fund Balance	(180,633)	(180,550)	(136,062)	44,488
Total Liabilities and Fund Balance	176,122	178,764	255,146	76,382
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	2,916,862	2,273,532	2,069,608	(203,924)
Receivables	4,474,262	5,145,585	5,337,038	191,453
Allowance for Loan Losses	(1,231,494)	(1,231,494)	(1,231,494)	-
Total Assets	6,159,629	6,187,623	6,175,152	(12,471)
Liabilities and Fund Balance:				
Liabilities	236,720	231,616	218,436	(13,180)
Fund Balance	5,922,910	5,956,006	5,956,716	709
Total Liabilities and Fund Balance	6,159,629	6,187,623	6,175,152	(12,471)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	44,962	43,831	43,551	(280)
Receivables	-	-	-	-
Total Assets	44,962	43,831	43,551	(280)
Liabilities and Fund Balance:				
Liabilities	38,865	38,865	37,079	(1,786)
Fund Balance	6,097	4,966	6,472	1,506
Total Liabilities and Fund Balance	44,962	43,831	43,551	(280)

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

April 30, 2019

(unaudited) Revised 5/17/2019

<u>Description</u>	Feb-19	Mar-19	Apr-19	Fiscal Year to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Fees	\$ -	\$ -	\$ -	\$ 844,662	100%	\$ 844,662	35%	\$ -
Interest & Other Income	1,076	1,014	2,361	6,997	119%	5,901	0%	(1,096)
Federal Funded Projects	62,001	72,636	78,231	461,636	36%	1,276,966	53%	815,330
State Funded Projects	9,800	2,800	23,539	37,396	30%	123,143	5%	85,747
Local Funded Projects	250	25,000	61,940	90,596	57%	159,741	7%	69,145
TOTAL Revenues	73,127	101,450	166,071	1,441,287	60%	2,410,413	100%	969,126
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$80,766	\$72,747	\$82,165	\$582,833	56%	1,041,938	43%	\$ 459,105
Occupancy Cost	9,013	4,660	7,180	50,598	51%	98,320	4%	47,722
Utilities Electric/Sanitation	293	302	301	2,545	29%	8,835	0%	6,290
Janitorial Services	598	599	599	4,190	30%	13,800	1%	9,610
Repairs & Maintenance	-	605	1,095	1,907	0%	-	0%	(1,907)
Office Automation	3,217	6,035	7,571	35,118	59%	60,000	2%	24,882
Advertising, Notices, Supplies, Postage	1,435	1,952	891	10,322	75%	13,800	1%	3,478
Travel	1,318	1,803	1,425	7,367	82%	9,000	0%	1,633
Professional Development	5,155	355	5,177	17,614	48%	37,000	2%	19,386
Insurance	2,474	4,827	-	12,146	61%	20,000	1%	7,854
Miscellaneous Expenses	559	20	501	5,681	114%	5,000	0%	(681)
Legal Services (1)	2,342	3,680	4,484	25,059	56%	45,000	2%	19,941
Financial Services	248	243	11,494	13,290	22%	61,000	3%	47,710
Professional Consultants	2,775	3,253	1,015	12,828	86%	14,970	1%	2,143
Office Relocation	516	151	-	6,826	n/a	5,100	0%	(1,726)
Capital Expenditures	10,284	6,330	(144,552)	149,926	79%	189,486	8%	39,560
Subtotal Operating Expenses	120,992	107,560	(20,655)	938,249	58%	1,623,249	67%	685,000
Pass-through Expenses	55,951	26,932	40,285	279,930	36%	785,240	33%	505,310
TOTAL Expenses	176,943	134,491	19,630	1,218,179	51%	2,408,489	100%	1,190,310
<u>OTHER REVENUES</u>								
Operating Transfers in	-	-	-	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	<u>\$ (103,816)</u>	<u>\$ (23,041)</u>	<u>\$ 146,441</u>	<u>\$ 233,108</u>		<u>\$ 1,924</u>		
(1) Additional legal year to date expenses of \$22,019.36 are included in "pass-through Expenses"								
Note: Percentage of Fiscal Year lapsed 58%								