



# MEMORANDUM

AGENDA ITEM #IV.B

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DATE: JULY 22, 2019  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is a Financial Report comparing the months of April through June 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**

**June 30, 2019**  
(unaudited)

	Apr-19	May-19	Jun-19	Last month's Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash	462,862	356,161	357,821	1,660
SBA- Investment Account	10,928	10,952	10,975	23
Accounts Receivable	272,550	271,901	271,251	(650)
Due from Fed, State & Local Projects	380,359	435,671	394,919	(40,752)
Prepaid Expenses/Deposits	15,477	15,477	15,477	-
<b>Total Assets</b>	<b>1,142,176</b>	<b>1,090,161</b>	<b>1,050,443</b>	<b>(39,718)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	67,229	67,091	67,409	319
Fund Balance	1,074,947	1,023,070	983,034	(40,037)
<b>Total Liabilities and Fund Balance</b>	<b>1,142,176</b>	<b>1,090,161</b>	<b>1,050,443</b>	<b>(39,718)</b>
<b><u>Federal, State, and Local Projects</u></b>				
<b>Assets:</b>				
Cash	-	-	-	-
Accounts Receivable	255,146	203,474	115,532	(87,942)
<b>Total Assets</b>	<b>255,146</b>	<b>203,474</b>	<b>115,532</b>	<b>(87,942)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	10,849	10,849	131,113	120,263
Due to General Fund	380,359	435,671	394,919	(40,752)
Fund Balance	(136,062)	(243,046)	(410,500)	(167,454)
<b>Total Liabilities and Fund Balance</b>	<b>255,146</b>	<b>203,474</b>	<b>115,532</b>	<b>(87,942)</b>
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash and Money Market	2,069,608	1,958,586	1,980,063	21,478
Receivables	5,337,038	4,309,984	4,290,735	(19,249)
Allowance for Loan Losses	(1,231,494)	(1,231,494)	(1,231,494)	-
<b>Total Assets</b>	<b>6,175,152</b>	<b>5,037,075</b>	<b>5,039,304</b>	<b>2,229</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	218,436	19,100	22,004	2,904
Fund Balance	5,956,716	5,017,975	5,017,299	(675)
<b>Total Liabilities and Fund Balance</b>	<b>6,175,152</b>	<b>5,037,075</b>	<b>5,039,304</b>	<b>2,229</b>
<b><u>Southeast Florida Regional Prosperity Institute</u></b>				
<b>Assets:</b>				
Cash and Money Market	43,551	43,551	43,551	-
Receivables	-	-	-	-
<b>Total Assets</b>	<b>43,551</b>	<b>43,551</b>	<b>43,551</b>	-
<b>Liabilities and Fund Balance:</b>				
Liabilities	37,079	37,079	37,079	-
Fund Balance	6,472	6,472	6,472	-
<b>Total Liabilities and Fund Balance</b>	<b>43,551</b>	<b>43,551</b>	<b>43,551</b>	-

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**June 30, 2019**

**(unaudited)**

<b>Description</b>	<b>Apr-19</b>	<b>May-19</b>	<b>Jun-19</b>	<b>Fiscal Year to Date</b>	<b>% Realized</b>	<b>Annual Budget</b>	<b>% of Budget</b>	<b>Remaining Budget</b>
<b><u>REVENUE REPORT</u></b>								
Membership Fees	\$ -	\$ -	\$ -	\$ 844,662	100%	\$ 844,662	35%	\$ -
Interest & Other Income	2,361	219	209	7,425	126%	5,901	0%	(1,524)
Federal Funded Projects	78,231	84,906	56,368	602,909	47%	1,276,966	53%	674,057
State Funded Projects	23,539	9,800	1,886	49,082	40%	123,143	5%	74,061
Local Funded Projects	61,940	10,963	8,349	109,908	69%	159,741	7%	49,833
<b>TOTAL Revenues</b>	<b>166,071</b>	<b>105,887</b>	<b>66,812</b>	<b>1,613,986</b>	<b>67%</b>	<b>2,410,413</b>	<b>100%</b>	<b>796,427</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$82,165	\$78,997	\$90,799	\$752,629	72%	1,041,938	43%	\$ 289,309
Occupancy Cost	7,180	5,923	7,334	63,854	65%	98,320	4%	34,466
Utilities Electric/Sanitation	301	379	519	3,444	39%	8,835	0%	5,391
Janitorial Services	599	599	599	5,387	39%	13,800	1%	8,413
Repairs & Maintenance	1,095	-	-	1,907	0%	-	0%	(1,907)
Office Automation	7,571	11,643	622	47,383	79%	60,000	2%	12,617
Advertising, Notices, Supplies, Postage	891	580	1,115	12,018	87%	13,800	1%	1,782
Travel	1,425	994	1,136	9,496	106%	9,000	0%	(496)
Professional Development	5,177	404	2,419	20,437	55%	37,000	2%	16,563
Insurance	-	-	5,623	17,769	89%	20,000	1%	2,231
Miscellaneous Expenses	501	1,718	534	7,933	159%	5,000	0%	(2,933)
Legal Services (1)	4,484	4,380	3,331	32,770	73%	45,000	2%	12,230
Financial Services	11,494	19,015	275	32,580	53%	61,000	3%	28,420
Professional Consultants	1,015	1,170	-	13,998	94%	14,970	1%	973
Office Relocation	-	-	100	6,926	136%	5,100	0%	(1,826)
Capital Expenditures	(144,552)	798	-	150,724	80%	189,486	8%	38,762
Subtotal Operating Expenses	<b>(20,655)</b>	<b>126,599</b>	<b>114,404</b>	<b>1,179,252</b>	<b>73%</b>	<b>1,623,249</b>	<b>67%</b>	<b>443,997</b>
<b>Pass-through Expenses</b>	<b>40,285</b>	<b>137,827</b>	<b>160,574</b>	<b>578,331</b>	<b>74%</b>	<b>785,240</b>	<b>33%</b>	<b>206,909</b>
<b>TOTAL Expenses</b>	<b>19,630</b>	<b>264,426</b>	<b>274,978</b>	<b>1,757,583</b>	<b>73%</b>	<b>2,408,489</b>	<b>100%</b>	<b>650,906</b>
<b><u>OTHER REVENUES</u></b>								
Operating Transfers in	-	-	-	-	-	-	-	-
<b>Excess (deficit) Revenues over Expenditures</b>	<b><u>\$ 146,441</u></b>	<b><u>\$ (168,539)</u></b>	<b><u>\$ (208,166)</u></b>	<b><u>\$ (143,597)</u></b>		<b><u>\$ 1,924</u></b>		
<b>(1) Additional legal year to date expenses of \$28,978.76 are included in "pass-through Expenses"</b>								
<b>Note: Percentage of Fiscal Year lapsed 75%</b>								