



MEMORANDUM

AGENDA ITEM #IV.B.1

DATE: NOVEMBER 25, 2019
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is the Financial Report for the 12 months ended September 30, 2019. It compares the months of July through September 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**

September 30, 2019

(unaudited)

	Jul-19	Aug-19	Sep-19	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	27,281	46,560	398,877	352,317
SBA- Investment Account	10,998	11,020	11,041	21
Accounts Receivable	270,276	269,626	2,469	(267,157)
Due from Fed, State & Local Projects	590,954	634,480	487,256	(147,224)
Prepaid Expenses/Deposits	15,477	15,477	15,477	-
Total Assets	1,042,743	977,164	915,120	(62,044)
Liabilities and Fund Balance:				
Liabilities	88,167	67,659	67,043	(617)
Fund Balance	954,576	909,504	848,077	(61,427)
Total Liabilities and Fund Balance	1,042,743	977,164	915,120	(62,044)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	-	-
Accounts Receivable	400,643	571,189	506,362	(64,827)
Total Assets	400,643	571,189	506,362	(64,827)
Liabilities and Fund Balance:				
Liabilities	66,816	15,349	19,106	3,757
Due to General Fund	590,954	634,480	487,256	(147,224)
Fund Balance	(257,127)	(78,640)	-	78,640
Total Liabilities and Fund Balance	400,643	571,189	506,362	(64,827)
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	1,949,188	1,973,358	2,001,280	27,922
Receivables	4,336,096	4,316,115	4,289,773	(26,342)
Allowance for Loan Losses	(1,231,494)	(1,231,494)	(1,231,494)	-
Total Assets	5,053,789	5,057,979	5,059,559	1,580
Liabilities and Fund Balance:				
Liabilities	31,953	24,394	23,044	(1,350)
Fund Balance	5,021,836	5,033,585	5,036,515	2,930
Total Liabilities and Fund Balance	5,053,789	5,057,979	5,059,559	1,580
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	43,551	43,551	43,551	-
Receivables	-	-	-	-
Total Assets	43,551	43,551	43,551	-
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,078.83	-
Fund Balance	6,472	6,472	6,472.46	-
Total Liabilities and Fund Balance	43,551	43,551	43,551	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

September 30, 2019

(unaudited)

Description	Jul-19	Aug-19	Sep-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	167	106	105	7,804	132%	5,901	0%	(1,903)
Local Funded Projects	52,085	27,281	46,110	235,385	147%	159,741	7%	(75,644)
Federal Funded Projects	323,678	213,459	114,932	1,254,978	98%	1,276,966	53%	21,988
State Funded Projects	28,742	47,800	18,300	143,924	117%	123,143	5%	(20,781)
TOTAL Revenues	404,671	288,646	179,447	2,486,752	103%	2,410,413	100%	(76,339)
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$116,713	\$77,550	\$81,223	\$1,028,115	99%	1,041,938	43%	\$ 13,823
Occupancy Cost	7,334	7,334	7,334	85,855	87%	98,320	4%	12,465
Utilities Electric/Sanitation	465	438	794	5,141	58%	8,835	0%	3,694
Janitorial Services	1,197	-	599	7,182	52%	13,800	1%	6,618
Repairs & Maintenance	990	-	100	2,997	-	-	0%	(2,997)
Storage	433	369	929	2,534	-	-	0%	(2,534)
Office Automation	10,092	10,817	7,318	75,611	126%	60,000	2%	(15,611)
Advertising, Notices, Supplies, Postage	1,547	774	1,795	16,134	117%	13,800	1%	(2,334)
Travel	2,138	347	2,390	14,370	160%	9,000	0%	(5,370)
Professional Development	386	5,154	403	26,380	71%	37,000	2%	10,620
Insurance	-	-	8,104	25,872	129%	20,000	1%	(5,872)
Miscellaneous Expenses	6	24	-	7,160	143%	5,000	0%	(2,160)
Legal Services (1)	565	3,545	5,159	42,039	93%	45,000	2%	2,961
Financial Services	7,902	268	260	41,010	67%	61,000	3%	19,990
Professional Consultants	4,040	80	655	18,772	125%	14,970	1%	(3,802)
Office Relocation	250	-	-	7,176	141%	5,100	0%	(2,076)
Capital Expenditures	4,840	-	(4,696)	150,867	80%	189,486	8%	38,619
Subtotal Operating Expenses	158,899	106,701	112,366	1,557,217	96%	1,623,249	67%	66,032
Pass-through Expenses	116,321	36,782	46,937	778,372	99%	785,240	33%	6,868
TOTAL Expenses	275,220	143,482	159,303	2,335,589	97%	2,408,489	100%	72,900
Excess (deficit) Revenues over Expenditures	<u>\$ 129,451</u>	<u>\$ 145,164</u>	<u>\$ 20,144</u>	<u>\$ 151,163</u>		<u>\$ 1,924</u>		
(1) Additional legal year to date expenses of \$40,691 are included in "pass-through Expenses"								
Note: Percentage of Fiscal Year lapsed 100%								