



MEMORANDUM

AGENDA ITEM #IV.B.2

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

Attached is a Financial Report comparing the months of August through October 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**

October 31, 2019

(unaudited)

	Aug-19	Sep-19	Oct-19	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	46,560	398,877	958,180	559,303
SBA- Investment Account	11,020	11,041	11,060	19
Accounts Receivable	269,626	2,469	515,546	513,077
Due from Fed, State & Local Projects	634,480	487,256	223,527	(263,729)
Prepaid Expenses/Deposits	15,477	15,477	15,477	-
Total Assets	977,164	915,120	1,723,790	808,671
Liabilities and Fund Balance:				
Liabilities	67,659	67,043	58,180	(8,862)
Fund Balance	909,504	848,077	1,665,610	817,533
Total Liabilities and Fund Balance	977,164	915,120	1,723,790	808,671
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	-	-
Accounts Receivable	571,189	506,362	161,821	(344,542)
Total Assets	571,189	506,362	161,821	(344,542)
Liabilities and Fund Balance:				
Liabilities	15,349	19,106	17,276	(1,830)
Due to General Fund	634,480	487,256	223,527	(263,729)
Fund Balance	(78,640)	-	(78,982)	(78,982)
Total Liabilities and Fund Balance	571,189	506,362	161,821	(344,542)
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	1,973,358	2,001,280	1,978,370	(22,910)
Receivables	4,316,115	4,289,773	4,309,421	19,647
Allowance for Loan Losses	(1,231,494)	(1,231,494)	(1,231,494)	-
Total Assets	5,057,979	5,059,559	5,056,296	(3,263)
Liabilities and Fund Balance:				
Liabilities	24,394	23,044	18,167	(4,877)
Fund Balance	5,033,585	5,036,515	5,038,129	1,614
Total Liabilities and Fund Balance	5,057,979	5,059,559	5,056,296	(3,263)
<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

October 31, 2019

(unaudited)

<u>Description</u>	Aug-19	Sep-19	Oct-19	Fiscal Year to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Fees	\$ -	\$ -	\$ 853,697	\$ 853,696	100%	\$ 853,697	39%	\$ 1
Interest & Other Income	106	105	201	202	3%	5,900	0%	5,698
Local Funded Projects	27,281	46,110	2,400	2,400	1%	233,500	11%	231,100
Federal Funded Projects	213,459	114,932	602	602	0%	716,369	33%	715,767
State Funded Projects	47,800	18,300	-	-	0%	82,941	4%	82,941
Trust Funds			17,058	17,058	6%	276,700	13%	259,642
TOTAL Revenues	288,646	179,447	873,958	873,958	40%	2,169,107	100%	1,295,149
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$77,550	\$81,223	\$85,468	\$85,468	7%	1,197,180	55%	\$ 1,111,712
Occupancy Cost	7,334	7,334	7,334	7,334	8%	91,200	4%	83,866
Utilities Electric/Sanitation	438	794	-	-	0%	5,000	0%	5,000
Janitorial Services	-	599	599	599	7%	8,295	0%	7,697
Repairs & Maintenance	-	100	285	285	8%	3,700	0%	3,415
Storage	369	929	-	1,298	28%	4,700	0%	3,402
Office Automation	10,817	7,318	3,603	3,603	4%	85,000	4%	81,397
Advertising, Notices, Supplies, Postage	774	1,795	134	134	1%	22,200	1%	22,066
Travel	347	2,390	-	-	0%	14,700	1%	14,700
Professional Development	5,154	403	350	350	1%	33,000	2%	32,650
Insurance	-	8,104	(286)	(286)	-1%	25,400	1%	25,686
Miscellaneous Expenses	24	-	-	(1,298)	-26%	5,000	0%	6,298
Legal Services (1)	3,545	5,159	-	-	0%	45,000	2%	45,000
Financial Services	268	260	266	266	1%	46,300	2%	46,034
Professional Consultants	80	655	213	213	2%	12,572	1%	12,359
Capital Expenditures	-	(4,696)	-	-	0%	27,500	1%	27,500
Subtotal Operating Expenses	106,701	112,366	97,965	97,965	6%	1,626,747	75%	1,528,782
Pass-through Expenses	36,782	46,937	35,828	35,828	7%	542,360	25%	506,532
TOTAL Expenses	143,482	159,303	133,793	133,793	6%	2,169,107	100%	2,035,314
Excess (deficit) Revenues over Expenditures	\$ 145,164	\$ 20,144	\$ 740,165	\$ 740,165		\$ (0)		

(1) Additional legal year to date expenses of \$33,049 are included in "pass-through Expenses"

Note: Percentage of Fiscal Year lapsed 8%