



MEMORANDUM

AGENDA ITEM #III.B

DATE: SEPTEMBER 9, 2015
TO: BOARD MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is the financial report for the month of June 2015 for your review and approval.

Recommendation

Approval of the report.

Southeast Florida Regional Prosperity Institute
Statement of Net Assets
as of June 30, 2015

Cash Balance	\$ 213,180	
Total Assets		<u>\$ 213,180</u>
 <u>Current Liabilities</u>		
Accounts Payable	\$ 97,468	
Deferred Revenue - Citibank Phase II	<u>100,000</u>	
Total Liabilities		197,468
Beginning Equity	13,844	
Revenue in excess of Expenses - 2015	<u>1,868</u>	
Ending Equity		<u>15,712</u>
		<u>\$ 213,180</u>

South Florida Regional Prosperity Institute, Inc.

Statement of Activities

As of June 30, 2015

	<u>FY 2015 ACTUAL June 2015 YTD</u>	<u>FY 2015 Total Plan</u>	<u>Balance for FY 2015</u>
<u>Revenues</u>			
Grant Contracts			
- 79th Street Plan	\$ 27,550	\$ 27,500	\$ 50
- Greater FLL Alliance - Econ Studies	700	700	-
- Data Commons Business Plan Phase II	100,000	-	100,000
- SFRPC Misc Economic Work	<u>17,460</u>	<u>29,600</u>	<u>(12,140)</u>
Subtotal Contract Work	145,710	57,800	87,910
Pass Through Revenues	<u>7,500</u>	<u>5,000</u>	<u>2,500</u>
Total Revenues	\$ 153,210	\$ 62,800	90,410
<u>Professional Services</u>			
- 79th Street Plan	18,750	18,750	-
- Greater FLL Alliance - Econ Studies	680	680	-
- Data Commons Phase II	100,000		(100,000)
- SFRPC Misc Economic Work	<u>17,460</u>	<u>29,600</u>	<u>12,140</u>
	136,890	49,030	(87,860)
<u>Admin Expenses</u>			
Legal	630	2,500	1,870
Financial Services	5,000	5,000	-
Insurance	1,072	1,000	(72)
License, Registrations, Fees	<u>250</u>	<u>250</u>	<u>-</u>
Total Admin Fees	6,952	8,750	1,798
Pass Through Revenue Payments	7,500	5,000	(2,500)
Excess Revenue over Expense	<u>1,868</u>	<u>20</u>	<u>1,848</u>