



## MEMORANDUM

AGENDA ITEM #III.B

---

DATE: NOVEMBER 2, 2015  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

---

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

Recommendation

Approval of the attached report.

SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
COMPARATIVE BALANCE SHEET  
For the Month Ended September 30, 2015  
(unaudited)

	September 2015	August 2015	Variance
<b>General Fund Current Assets:</b>			
Cash In Bank & On Hand - General Fund	\$ 212,477	\$ 251,037	(\$38,560)
SBA- Investment Account	10,394	8,521	1,873
Account Receivables	132,725	50,605	82,120
Prepaid Expenses/Deposits	31,535	39,035	(7,500)
<b>Total Current Assets</b>	<b>387,131</b>	<b>349,198</b>	<b>37,933</b>
<b>Property and Equipment, net</b>	<b>207,503</b>	<b>207,503</b>	<b>\$0</b>
<b>EDA Revolving Loan Fund - Consolidated</b>			
EDA RLF Consolidated Bank Account	988,465	801,184	187,281
EDA RLF Consolidated - Notes Receivable, Net	4,517,623	4,679,623	(162,000)
<b>Total RLF Consolidated Assets</b>	<b>\$5,506,088</b>	<b>\$5,480,807</b>	<b>\$25,282</b>
<b>Other Revolving Loan Funds *</b>			
EPA RLF Brownsfield Bank Account	895,158	906,192	(11,034)
Wilma RLF Emergency Loan Bank Account	97,350	97,220	130
<b>Total Other RLF Assets</b>	<b>992,508</b>	<b>1,003,412</b>	<b>(10,904)</b>
<b>Total General Fund Assets</b>	<b>594,634</b>	<b>556,701</b>	<b>37,933</b>
<b>Total RLF Restricted Assets</b>	<b>6,498,596</b>	<b>6,484,219</b>	<b>14,378</b>
<b>Total Assets</b>	<b>\$7,093,230</b>	<b>\$7,040,920</b>	<b>\$52,311</b>
<b>Liabilities and Fund Balance:</b>			
<b>Liabilities:</b>			
General Fund	252,348	82,677	169,671
<b>Total Current Liabilities</b>	<b>252,348</b>	<b>82,677</b>	<b>169,671</b>
<b>Fund Balance:</b>			
General Fund	342,286	474,024	(131,738)
RLF Funds	6,498,596	6,484,219	14,378
<b>Total Fund Balance</b>	<b>6,840,882</b>	<b>6,958,243</b>	<b>(117,361)</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$7,093,230</b>	<b>\$7,040,920</b>	<b>\$52,311</b>

\* Excluded from Other Revolving Loan Funds is \$1 Million in defaulted Notes Receivable from the Hurricane Wilma Emergency Loan Program the council is currently working with the state of Florida to transfer all the defaulted loans and cash back to the state.

SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
**COMPARATIVE EXPENSE REPORT**  
**For the Month Ended September 30, 2015**  
(unaudited)

<u>Description</u>	<u>Actual Results</u>				<u>Avg Monthly Expense</u>		
	<u>Current Year</u> <u>Year to Date</u>	<u>Prior Year</u> <u>Year to Date</u>	<u>\$ V</u> <u>Prior Year</u>		<u>FY 2015</u> <u>Actual</u>	<u>FY 2015</u> <u>Budget</u>	<u>\$V</u>
<b><u>Operating Expenses</u></b>							
Staff Compensation	\$1,180,956	\$1,355,267	(\$174,311)	1	\$98,413	\$117,647	(\$19,234)
Occupancy Cost	190,175	227,225	(37,050)	2	15,848	15,708	140
Office Automation	41,198	42,195	(997)		3,433	3,750	(317)
Advertising, Notices, Supplies Postage	20,245	21,729	(1,484)		1,687	1,833	(146)
Travel	35,483	36,703	(1,220)		2,957	3,333	(376)
Professional Development	39,569	37,630	1,939		3,297	3,083	214
Insurance	20,919	19,695	1,224		1,743	1,667	77
Miscellaneous Expenses	29,469	45,387	(15,919)		2,456	667	1,789
Legal Services	111,569	91,219	20,350	(3)	9,297	7,917	1,381
Financial Services	48,035	46,575	1,460		4,003	4,375	(372)
Equipment, Furniture	-	-	0		-	-	0
Subtotal Operating Expenses	<b>1,717,618</b>	<b>1,923,625</b>	<b>(206,008)</b>		<b>143,135</b>	<b>159,980</b>	<b>(16,845)</b>
<b><u>Pass-through Expenses</u></b>							
Professional Consultants	609,161	1,069,010	(459,849)		50,763	40,833	9,931
<b>TOTAL Expenses</b>	<b>\$ 2,326,779</b>	<b>\$ 2,992,636</b>	<b>\$ (665,857)</b>		<b>\$ 193,898</b>	<b>\$ 200,813</b>	<b>\$ (6,915)</b>

1. Prior Year Staff Compensation is lower because of 4 day work week and staff reductions year over year.

2. Occupancy Cost savings year over year is due to the renegotiated lease agreement including return of excess space to landlord.

3. Legal Services has increased versus prior year due to the refinancing of the non-performing EPA Brownsfield Loan and the cost of collection activity for delinquent accounts.