



## MEMORANDUM

AGENDA ITEM #III

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DATE: May 15, 2017  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is the financial report comparing the months of January to April 2017 for your review.

Recommendation

Information only

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
COMPARATIVE BALANCE SHEET**

April 30, 2017  
(unaudited)

	Jan-17	Feb-17	Mar-17	Apr-17	Increase (Decrease)
<b><u>General Fund</u></b>					
<b>Assets:</b>					
Cash	530,740	439,094	300,872	178,382	(122,490)
SBA- Investment Account	10,450	10,450	10,499	10,508	10
Accounts Receivable	242,592	242,592	272,168	318,402	46,234
Due from Fed, State & Local Projects	342,480	387,075	402,930	418,535	15,605
Prepaid Expenses/Deposits	23,272	23,272	23,272	23,272	-
Property and Equipment, net	197,553	197,553	197,553	197,553	-
<b>Total Assets</b>	<b>1,347,088</b>	<b>1,300,036</b>	<b>1,207,295</b>	<b>1,146,653</b>	<b>(60,642)</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	165,617	175,063	160,399	172,930	12,531
Investment in Fixed Assets	197,553	197,553	197,553	197,553	-
Fund Balance	983,917	927,420	849,343	776,169	(73,174)
<b>Total Liabilities and Fund Balance</b>	<b>1,347,088</b>	<b>1,300,036</b>	<b>1,207,295</b>	<b>1,146,653</b>	<b>(60,642)</b>
<b><u>Federal, State, and Local Projects</u></b>					
<b>Assets:</b>					
Cash	-	-	-	-	-
<b>Total Assets</b>	-	-	-	-	-
<b>Liabilities and Fund Balance:</b>					
Due to General Fund	342,480	387,075	402,930	418,535	15,605
Fund Balance	(342,480)	(387,075)	(402,930)	(418,535)	(15,605)
<b>Total Liabilities and Fund Balance</b>	-	-	-	-	-
<b><u>Revolving Loan Funds</u></b>					
<b>Assets:</b>					
Cash and Money Market	2,367,550	2,552,642	2,590,800	2,613,793	22,993
Loans Receivable	5,436,519	5,257,812	5,229,510	5,207,631	(21,879)
Allowance for Loan Losses	(1,207,826)	(1,130,814)	(1,130,814)	(1,130,814)	-
<b>Total Assets</b>	<b>6,596,243</b>	<b>6,679,640</b>	<b>6,689,497</b>	<b>6,690,610</b>	<b>1,113</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	251,987	235,587	233,087	230,587	(2,500)
Fund Balance	6,344,255	6,444,053	6,456,410	6,460,023	3,613
<b>Total Liabilities and Fund Balance</b>	<b>6,596,243</b>	<b>6,679,640</b>	<b>6,689,497</b>	<b>6,690,610</b>	<b>1,113</b>

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

April 30, 2017

(unaudited)

<u>Description</u>	Jan-17	Feb-17	Mar-17	Apr-17	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
<b>REVENUE REPORT</b>								
Membership Fees	\$ -	\$ -	\$ -	\$ -	\$ 817,567	100%	\$ 817,567	37%
Interest & Other Income	-	1,642	1,837	1,765	12,317	411%	3,000	0%
Federal Funded Projects	756	46,711	50,382	45,869	312,718	30%	1,041,680	47%
State Funded Projects	11,248	-	-	18,596	29,841	22%	134,476	6%
Local Funded Projects	3,500	250	25,263	750	54,574	23%	242,400	11%
<b>TOTAL Revenues</b>	<b>15,504</b>	<b>48,602</b>	<b>77,482</b>	<b>66,979</b>	<b>1,227,017</b>	<b>55%</b>	<b>2,239,123</b>	<b>100%</b>
<b>EXPENSE REPORT</b>								
<b>Operating Expenses</b>								
Staff Compensation	\$78,651	\$86,585	\$96,598	\$87,316	\$640,799	56%	1,137,611	51%
Occupancy Cost	15,768	15,797	16,314	16,298	112,563	58%	195,000	9%
Office Automation	16,038	10,281	4,500	2,112	52,339	75%	70,000	3%
Advertising, Notices, Supplies Postage	2,707	1,513	1,046	2,105	10,334	45%	23,000	1%
Travel	2,190	9,302	3,159	573	20,566	51%	40,000	2%
Professional Development	8,422	94	126	119	17,770	44%	40,000	2%
Insurance	-	-	4,483	(595)	12,108	61%	20,000	1%
Miscellaneous Expenses	2,999	741	346	5,601	11,529	144%	8,000	0%
Legal Services	137	6,750	9,388	9,398	58,465	65%	90,000	4%
Financial Services	11,581	452	453	11,687	42,125	94%	45,000	2%
Equipment, Furniture	-	-	-	-	-	-	50,000	2%
Subtotal Operating Expenses	<b>138,491</b>	<b>131,515</b>	<b>136,413</b>	<b>134,615</b>	<b>978,598</b>	<b>57%</b>	<b>1,718,611</b>	<b>77%</b>
<b>Pass-through Expenses</b>	<b>24,347</b>	<b>9,433</b>	<b>22,463</b>	<b>17,529</b>	<b>212,150</b>	<b>41%</b>	<b>518,236</b>	<b>23%</b>
<b>TOTAL Expenses</b>	<b>162,838</b>	<b>140,949</b>	<b>158,876</b>	<b>152,144</b>	<b>1,190,748</b>	<b>53%</b>	<b>2,236,847</b>	<b>100%</b>
<b>OTHER REVENUES</b>								
Operating Transfers in	\$ 4,703	\$ -	\$ -	\$ -	4,703	-	-	-
<b>Excess Revenues over Expenditures</b>	<b>\$ (142,631)</b>	<b>\$ (92,347)</b>	<b>\$ (81,394)</b>	<b>\$ (85,165)</b>	<b>\$ 40,972</b>		<b>\$ 2,276</b>	

Note: Year to date through represents 58% of the year.