



MEMORANDUM

AGENDA ITEM #IV.B

DATE: JUNE 26, 2017
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of February to May 2017 for your review and approval. The separate months were combined to facilitate review.

Recommendation

Approve the Financial Report.

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

May 31, 2017
(unaudited)

	Feb-17	Mar-17	Apr-17	May-17	April to May Increase (Decrease)
General Fund					
Assets:					
Cash	439,094	300,872	178,382	342,737	164,355
SBA- Investment Account	10,450	10,499	10,508	10,518	10
Accounts Receivable	242,592	272,168	318,402	251,995	(66,407)
Due from Fed, State & Local Projects	387,075	402,930	418,535	268,917	(149,618)
Prepaid Expenses/Deposits	23,272	23,272	23,272	23,272	-
Property and Equipment, net	197,553	197,553	197,553	196,586	(968)
Total Assets	1,300,036	1,207,295	1,146,653	1,094,026	(52,627)
Liabilities and Fund Balance:					
Liabilities	175,063	160,399	172,930	168,528	(4,402)
Investment in Fixed Assets	197,553	197,553	197,553	196,586	(968)
Fund Balance	927,420	849,343	776,169	728,911	(47,258)
Total Liabilities and Fund Balance	1,300,036	1,207,295	1,146,653	1,094,026	(52,627)
Federal, State, and Local Projects					
Assets:					
Cash	-	-	-	-	-
Total Assets	-	-	-	-	-
Liabilities and Fund Balance:					
Due to General Fund	387,075	402,930	418,535	268,917	(149,618)
Fund Balance	(387,075)	(402,930)	(418,535)	(268,917)	149,618
Total Liabilities and Fund Balance	-	-	-	-	-
Revolving Loan Funds					
Assets:					
Cash and Money Market	2,552,642	2,590,800	2,613,793	2,646,824	33,031
Loans Receivable	5,257,812	5,229,510	5,207,631	5,176,949	(30,682)
Allowance for Loan Losses	(1,130,814)	(1,130,814)	(1,130,814)	(1,130,814)	-
Total Assets	6,679,640	6,689,497	6,690,610	6,692,959	2,349
Liabilities and Fund Balance:					
Liabilities	235,587	233,087	230,587	230,587	-
Fund Balance	6,444,053	6,456,410	6,460,023	6,462,373	2,349
Total Liabilities and Fund Balance	6,679,640	6,689,497	6,690,610	6,692,959	2,349

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

May 31, 2017

(unaudited)

<u>Description</u>	Feb-17	Mar-17	Apr-17	May-17	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
REVENUE REPORT								
Membership Fees	\$ -	\$ -	\$ -	\$ -	\$ 817,567	100%	\$ 817,567	37%
Interest & Other Income	1,642	1,837	1,765	1,856	14,173	472%	3,000	0%
Federal Funded Projects	46,711	50,382	45,869	92,973	405,691	39%	1,041,680	47%
State Funded Projects	-	-	18,596	69,619	99,460	74%	134,476	6%
Local Funded Projects	250	25,263	750	79,916	134,490	55%	242,400	11%
TOTAL Revenues	48,602	77,482	66,979	244,364	1,471,380	66%	2,239,123	100%
EXPENSE REPORT								
Operating Expenses								
Staff Compensation	\$86,585	\$96,598	\$87,316	\$70,515	\$711,315	63%	1,137,611	51%
Occupancy Cost	15,797	16,314	16,298	16,070	128,634	66%	195,000	9%
Office Automation	10,281	4,500	2,112	7,234	59,573	85%	70,000	3%
Advertising, Notices, Supplies Postage	1,513	1,046	2,105	840	11,174	49%	23,000	1%
Travel	9,302	3,159	573	5	20,571	51%	40,000	2%
Professional Development	94	126	119	7,638	25,408	64%	40,000	2%
Insurance	-	4,483	(595)	-	12,108	61%	20,000	1%
Miscellaneous Expenses	741	346	5,601	1,541	13,070	163%	8,000	0%
Legal Services	6,750	9,388	9,398	7,751	66,216	74%	90,000	4%
Financial Services	452	453	11,687	488	42,612	95%	45,000	2%
Equipment, Furniture	-	-	-	-	-	0%	50,000	2%
Deprecitation Expense	-	-	-	968	968	n/a	-	0%
Subtotal Operating Expenses	131,515	136,413	134,615	113,050	1,091,649	64%	1,718,611	77%
Pass-through Expenses	9,433	22,463	17,529	27,406	239,556	46%	518,236	23%
TOTAL Expenses	140,949	158,876	152,144	140,457	1,331,205	60%	2,236,847	100%
OTHER REVENUES								
Operating Transfers in	-	-	-	-	4,703	-	-	-
Excess Revenues over Expenditures	\$ (92,347)	\$ (81,394)	\$ (85,165)	\$ 103,907	\$ 144,879		\$ 2,276	

Note: Year to date through represents 67% of the year.