



## MEMORANDUM

AGENDA ITEM #IV.B

---

DATE: JULY 24, 2017  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

---

Attached is the financial report comparing the months of March to June 2017 for your review and approval.

Recommendation

Approve the Financial Report.

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
COMPARATIVE BALANCE SHEET  
June 30, 2017  
(unaudited)**

	Mar-17	Apr-17	May-17	Jun-17	Last month's Increase (Decrease)
<b>General Fund</b>					
<b>Assets:</b>					
Cash	300,872	178,382	342,737	256,920	(85,817)
SBA- Investment Account	10,499	10,508	10,518	10,528	10
Accounts Receivable	272,168	318,402	251,995	225,005	(26,991)
Due from Fed, State & Local Projects	402,930	418,535	268,917	318,073	49,156
Prepaid Expenses/Deposits	23,272	23,272	23,272	23,272	-
Property and Equipment, net	197,553	197,553	196,586	196,586	-
<b>Total Assets</b>	<b>1,207,295</b>	<b>1,146,653</b>	<b>1,094,026</b>	<b>1,030,384</b>	<b>(63,641)</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	160,399	172,930	168,528	172,398	3,870
Investment in Fixed Assets	197,553	197,553	196,586	196,586	-
Fund Balance	849,343	776,169	728,911	661,400	(67,511)
<b>Total Liabilities and Fund Balance</b>	<b>1,207,295</b>	<b>1,146,653</b>	<b>1,094,026</b>	<b>1,030,384</b>	<b>(63,641)</b>
<b>Federal, State, and Local Projects</b>					
<b>Assets:</b>					
Cash	-	-	-	-	-
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Liabilities and Fund Balance:</b>					
Due to General Fund	402,930	418,535	268,917	318,073	49,156
Fund Balance	(402,930)	(418,535)	(268,917)	(318,073)	(49,156)
<b>Total Liabilities and Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0)</b>
<b>Revolving Loan Funds</b>					
<b>Assets:</b>					
Cash and Money Market	2,590,800	2,613,793	2,646,824	2,716,817	69,992
Loans Receivable	5,229,510	5,207,631	5,176,949	4,806,228	(370,721)
Allowance for Loan Losses	(1,130,814)	(1,130,814)	(1,130,814)	(821,144)	309,670
<b>Total Assets</b>	<b>6,689,497</b>	<b>6,690,610</b>	<b>6,692,959</b>	<b>6,701,901</b>	<b>8,941</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	233,087	230,587	230,587	230,587	-
Fund Balance	6,456,410	6,460,023	6,462,373	6,471,314	8,941
<b>Total Liabilities and Fund Balance</b>	<b>6,689,497</b>	<b>6,690,610</b>	<b>6,692,959</b>	<b>6,701,901</b>	<b>8,941</b>

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

June 30, 2017

(unaudited)

<u>Description</u>	Mar-17	Apr-17	May-17	Jun-17	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
<b><u>REVENUE REPORT</u></b>								
Membership Fees	\$ -	\$ -	\$ -	\$ -	\$ 817,567	100%	\$ 817,567	37%
Interest & Other Income	1,837	1,765	1,856	1,780	15,953	532%	3,000	0%
Federal Funded Projects	50,382	45,869	92,973	43,981	449,672	43%	1,041,680	47%
State Funded Projects	-	18,596	69,619	17,622	117,082	87%	134,476	6%
Local Funded Projects	25,263	750	79,916	543	135,033	56%	242,400	11%
<b>TOTAL Revenues</b>	<b>77,482</b>	<b>66,979</b>	<b>244,364</b>	<b>63,927</b>	<b>1,535,307</b>	<b>69%</b>	<b>2,239,123</b>	<b>100%</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$96,598	\$87,316	\$70,515	\$92,349	\$803,663	71%	1,137,611	51%
Occupancy Cost	16,314	16,298	16,070	12,295	140,929	72%	195,000	9%
Office Automation	4,500	2,112	7,234	4,862	64,436	92%	70,000	3%
Advertising, Notices, Supplies Postage	1,046	2,105	840	1,186	12,372	54%	23,000	1%
Travel	3,159	573	5	411	22,197	55%	40,000	2%
Professional Development	126	119	7,638	1,051	26,459	66%	40,000	2%
Insurance	4,483	(595)	-	4,483	16,591	83%	20,000	1%
Miscellaneous Expenses	346	5,601	1,541	194	13,263	166%	8,000	0%
Legal Services	9,388	9,398	7,751	7,104	73,320	81%	90,000	4%
Financial Services	453	11,687	488	8,070	50,682	113%	45,000	2%
Equipment, Furniture	-	-	-	-	-	0%	50,000	2%
Deprecitation Expense	-	-	968	-	968	n/a	-	0%
<b>Subtotal Operating Expenses</b>	<b>136,413</b>	<b>134,615</b>	<b>113,050</b>	<b>132,004</b>	<b>1,224,880</b>	<b>71%</b>	<b>1,718,611</b>	<b>77%</b>
<b>Pass-through Expenses</b>	<b>22,463</b>	<b>17,529</b>	<b>27,406</b>	<b>37,112</b>	<b>276,668</b>	<b>53%</b>	<b>518,236</b>	<b>23%</b>
<b>TOTAL Expenses</b>	<b>158,876</b>	<b>152,144</b>	<b>140,457</b>	<b>169,116</b>	<b>1,501,548</b>	<b>67%</b>	<b>2,236,847</b>	<b>100%</b>
<b><u>OTHER REVENUES</u></b>								
Operating Transfers in	-	-	-	-	4,703	-	-	-
<b>Excess Revenues over Expenditures</b>	<b>\$ (81,394)</b>	<b>\$ (85,165)</b>	<b>\$ 103,907</b>	<b>\$ (105,189)</b>	<b>\$ 38,462</b>		<b>\$ 2,276</b>	

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