



MEMORANDUM

AGENDA ITEM #IV.B

DATE: SEPTEMBER 25, 2017
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of June to August 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**

August 31, 2017
(unaudited)

Last month's
Increase
(Decrease)

Jun-17 Jul-17 Aug-17

General Fund

Assets:

Cash	256,920	203,992	144,869	(59,122)
SBA- Investment Account	10,528	10,540	10,552	12
Accounts Receivable	225,005	135,943	131,351	(4,592)
Due from Fed, State & Local Projects	318,073	433,149	467,168	34,019
Prepaid Expenses/Deposits	23,272	23,272	23,272	-
Property and Equipment, net	196,586	196,586	196,586	-
Total Assets	1,030,384	1,003,482	973,798	(29,684)

Liabilities and Fund Balance:

Liabilities	172,398	176,898	171,634	(5,264)
Investment in Fixed Assets	196,586	196,586	196,586	-
Fund Balance	661,400	629,999	605,579	(24,420)
Total Liabilities and Fund Balance	1,030,384	1,003,482	973,798	(29,684)

Federal, State, and Local Projects

Assets:

Cash	-	-	-	-
Accounts Receivable	-	186,467	147,260	(39,207)
Total Assets	-	186,467	147,260	(39,207)

Liabilities and Fund Balance:

Accounts Payable	-	-	3,750	3,750
Due to General Fund	318,073	433,149	467,168	34,019
Fund Balance	(318,073)	(246,682)	(323,659)	(76,976)
Total Liabilities and Fund Balance	-	186,467	147,260	(39,207)

Revolving Loan Funds

Assets:

Cash and Money Market	2,716,817	2,750,243	2,991,363	241,119
Loans Receivable	4,806,228	4,781,816	4,542,096	(239,720)
Allowance for Loan Losses	(821,144)	(821,144)	(821,144)	-
Total Assets	6,701,901	6,710,915	6,712,314	1,399

Liabilities and Fund Balance:

Liabilities	230,587	230,587	224,608	(5,979)
Fund Balance	6,471,314	6,480,329	6,487,707	7,378
Total Liabilities and Fund Balance	6,701,901	6,710,915	6,712,314	1,399

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

August 31, 2017

(unaudited)

<u>Description</u>	Jun-17	Jul-17	Aug-17	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
REVENUE REPORT							
Membership Fees	\$ -	\$ -	\$ -	\$ 817,567	100%	\$ 817,567	37%
Interest & Other Income	1,780	1,825	1,863	19,640	655%	3,000	0%
Federal Funded Projects	43,981	142,573	61,399	653,644	63%	1,041,680	47%
State Funded Projects	17,622	14,750	54,011	185,843	138%	134,476	6%
Local Funded Projects	543	58,503	(38,491)	155,045	64%	242,400	11%
TOTAL Revenues	63,927	217,650	78,782	1,831,739	82%	2,239,123	100%
EXPENSE REPORT							
Operating Expenses							
Staff Compensation	\$92,349	\$63,327	\$66,197	\$933,187	82%	1,137,611	51%
Occupancy Cost	12,295	-	32,141	173,069	89%	195,000	9%
Office Automation	4,862	4,340	4,585	73,361	61%	120,000	5%
Advertising, Notices, Supplies Postage	1,186	963	994	14,417	63%	23,000	1%
Travel	411	1,286	2,518	29,861	75%	40,000	2%
Professional Development	1,051	1,541	9,555	37,554	94%	40,000	2%
Insurance	4,483	-	-	16,591	83%	20,000	1%
Miscellaneous Expenses	194	824	624	14,895	186%	8,000	0%
Legal Services	7,104	9,072	6,933	89,325	99%	90,000	4%
Financial Services	8,070	457	513	51,652	115%	45,000	2%
Depreciation Expense	-	-	-	968	n/a	-	0%
Subtotal Operating Expenses	132,004	81,809	124,060	1,434,880	83%	1,718,611	77%
Pass-through Expenses	37,112	96,837	33,819	407,324	79%	518,236	23%
TOTAL Expenses	169,116	178,646	157,879	1,842,204	82%	2,236,847	100%
OTHER REVENUES							
Operating Transfers in	-	10,000	32,784	-	-	-	-
Excess (deficit) Revenues over Expenditures	\$ (105,189)	\$ 49,004	\$ (46,313)	\$ (10,465)		\$ 2,276	

Note: Percentage of Fiscal Year lapsed