



MEMORANDUM

AGENDA ITEM #IV.B

DATE: MAY 21, 2018
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of February through April 2018 for your review and approval.

Recommendation

Approve the Financial Report.



South Florida Regional Planning Council
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**SOUTH FLORIDA REGIONAL PLANNING COUNCIL
COMPARATIVE BALANCE SHEET**

April 30, 2018

(unaudited)

	Feb-18	Mar-18	Apr-18	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	624,363	651,103	246,533	(404,569)
SBA- Investment Account	10,629	10,646	10,663	17
Accounts Receivable	147,598	146,988	353,705	206,717
Due from Fed, State & Local Projects	665,034	567,851	417,392	(150,459)
Prepaid Expenses/Deposits	23,272	38,926	38,926	-
Total Assets	1,566,443	1,511,060	1,067,219	(348,295)
Liabilities and Fund Balance:				
Liabilities	102,942	104,602	62,621	(41,980)
Fund Balance	1,367,955	1,310,912	1,004,597	(306,314)
Total Liabilities and Fund Balance	1,566,443	1,511,060	1,067,219	(348,295)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	-	-
Accounts Receivable	182,254	19,557	118,182	98,625
Total Assets	182,254	19,557	118,182	98,625
Liabilities and Fund Balance:				
Liabilities	-	83	10	(73)
Due to General Fund	665,034	567,851	417,392	(150,459)
Fund Balance	(482,780)	(548,377)	(299,219)	249,157
Total Liabilities and Fund Balance	182,254	19,557	118,182	98,625
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	3,204,911	3,227,342	3,173,489	(53,853)
Receivables	4,130,049	4,122,651	4,239,486	116,834
Allowance for Loan Losses	(764,593)	(764,593)	(1,262,405)	(497,811)
Total Assets	6,570,367	6,585,400	6,150,570	(434,830)
Liabilities and Fund Balance:				
Liabilities	227,978	227,978	238,167	10,190
Fund Balance	6,342,390	6,357,423	5,912,403	(445,020)
Total Liabilities and Fund Balance	6,570,367	6,585,400	6,150,570	(434,830)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	46,168	45,037	45,037	-
Receivables	520	520	520	-
Total Assets	46,688	45,557	45,557	-
Liabilities and Fund Balance:				
Liabilities	41,336	41,336	41,336	-
Fund Balance	5,352	4,221	4,221	-
Total Liabilities and Fund Balance	46,688	45,557	45,557	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

April 30, 2018

(unaudited)

<u>Description</u>	Feb-18	Mar-18	Apr-18	Fiscal Year to Date	% Realized	Annual Budget	% of Budget
<u>REVENUE REPORT</u>							
Membership Fees	\$ -	\$ -	\$ -	\$ 833,521	100%	\$ 833,521	37%
Interest & Other Income	2,235	2,495	3,475	19,394	1492%	1,300	0%
Federal Funded Projects	75,660	70,387	57,765	425,270	38%	1,111,541	49%
State Funded Projects	12,505	(20)	-	32,278	39%	83,547	4%
Local Funded Projects	38,206	6,066	-	47,880	20%	240,454	11%
TOTAL Revenues	128,607	78,927	61,240	1,358,344	60%	2,270,363	100%
<u>EXPENSE REPORT</u>							
<u>Operating Expenses</u>							
Staff Compensation	\$101,673	\$84,783	\$73,301	\$515,984	48%	1,082,531	48%
Occupancy Cost	16,340	26,206	93	106,970	55%	195,000	9%
Office Automation	5,351	4,698	3,780	34,583	39%	88,000	4%
Advertising, Notices, Supplies Postage	1,194	1,786	659	8,216	58%	14,200	1%
Travel	10,831	9,692	404	25,797	86%	30,000	1%
Professional Development	(703)	197	7,569	25,072	68%	37,000	2%
Insurance	-	8,907	645	13,510	71%	19,000	1%
Miscellaneous Expenses	2,106	517	350	5,194	29%	18,000	1%
Legal Services	11,463	9,683	3,145	35,795	80%	45,000	2%
Financial Services	11,976	7,937	2,126	35,465	60%	59,000	3%
Professional Consultants	-	1,500	-	8,500	89%	9,500	0%
Office Relocation	-	-	4,205	4,205	n/a	-	0%
Leasehold Improvements	-	-	2,000	2,000	n/a	-	0%
Subtotal Operating Expenses	160,230	155,905	98,278	821,290	51%	1,597,231	70%
Pass-through Expenses	44,944	31,760	63,279	279,475	42%	664,894	29%
TOTAL Expenses	205,174	187,665	161,557	1,100,766	49%	2,262,125	100%
<u>OTHER REVENUES</u>							
Operating Transfers in	-	-	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	\$ (76,567)	\$ (108,738)	\$ (100,317)	\$ 257,578		\$ 8,238	

Note: Percentage of Fiscal Year lapsed 58%