



MEMORANDUM

AGENDA ITEM #VI.B

DATE: FEBRUARY 25, 2019
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of November through January 2019 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**

January 31, 2019

(unaudited)

	Nov-18	Dec-18	Jan-19	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	842,630	735,549	543,279	(192,269)
SBA- Investment Account	10,809	10,833	10,858	25
Accounts Receivable	290,062	288,616	296,509	7,892
Due from Fed, State & Local Projects	280,989	266,507	298,163	31,656
Prepaid Expenses/Deposits	15,654	15,654	15,654	-
Total Assets	1,440,144	1,317,159	1,164,462	(152,697)
Liabilities and Fund Balance:				
Liabilities	71,739	73,760	72,331	(1,429)
Fund Balance	1,368,405	1,243,399	1,092,131	(151,268)
Total Liabilities and Fund Balance	1,440,144	1,317,159	1,164,462	(152,697)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	18,900	-	(18,900)
Accounts Receivable	232,191	162,040	182,929	20,889
Total Assets	232,191	180,940	182,929	1,989
Liabilities and Fund Balance:				
Liabilities	10,849	10,849	10,849	-
Due to General Fund	280,989	266,507	298,163	31,656
Fund Balance	(59,647)	(96,417)	(126,084)	(29,667)
Total Liabilities and Fund Balance	232,191	180,940	182,929	1,989
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	3,037,773	3,038,491	2,887,590	(150,901)
Receivables	4,372,313	4,357,584	4,498,203	140,619
Allowance for Loan Losses	(1,231,058)	(1,231,058)	(1,231,494)	(436)
Total Assets	6,179,028	6,165,016	6,154,298	(10,719)
Liabilities and Fund Balance:				
Liabilities	248,346	241,973	243,410	1,437
Fund Balance	5,930,682	5,923,043	5,910,888	(12,155)
Total Liabilities and Fund Balance	6,179,028	6,165,016	6,154,298	(10,719)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	45,337	45,337	44,962	(375)
Receivables	-	-	-	-
Total Assets	45,337	45,337	44,962	(375)
Liabilities and Fund Balance:				
Liabilities	38,865	38,865	38,865	-
Fund Balance	6,472	6,472	6,097	(375)
Total Liabilities and Fund Balance	45,337	45,337	44,962	(375)

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

January 31, 2019

(unaudited)

<u>Description</u>	Nov-18	Dec-18	Jan-19	Fiscal Year to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Fees	\$ -	\$ -	\$ -	\$ 844,662	100%	\$ 844,662	35%	\$ -
Interest & Other Income	457	1,287	525	2,546	43%	5,901	0%	3,355
Federal Funded Projects	59,538	39,191	96,241	248,769	19%	1,276,966	53%	1,028,197
State Funded Projects	-	1,257	-	1,257	1%	123,143	5%	121,886
Local Funded Projects	587	21	12	3,406	2%	159,741	7%	156,335
TOTAL Revenues	60,582	41,756	96,778	1,100,640	46%	2,410,413	100%	1,309,773
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$76,351	\$73,932	\$116,793	\$346,613	33%	1,041,938	43%	\$ 695,325
Occupancy Cost	7,197	11,825	11,215	33,995	28%	120,955	5%	86,960
Office Automation	3,644	9,235	4,743	18,295	30%	60,000	2%	41,705
Advertising, Notices, Supplies, Postage	814	885	1,292	6,045	44%	13,800	1%	7,755
Travel	1,019	174	1,632	3,193	35%	9,000	0%	5,807
Professional Development	5,448	85	304	6,927	19%	37,000	2%	30,073
Insurance	-	5,593	(748)	4,845	24%	20,000	1%	15,155
Miscellaneous Expenses	2,086	46	2,112	4,601	92%	5,000	0%	399
Legal Services	4,365	3,003	4,307	14,553	32%	45,000	2%	30,447
Financial Services	248	254	378	1,305	2%	61,000	3%	59,695
Professional Consultants	-	2,828	2,058	5,785	39%	14,970	1%	9,185
Office Relocation	-	440	5,719	6,159	n/a	5,100	0%	(1,059)
Capital Expenditures	125,733	69,845	81,770	277,864 (A)	147%	189,486	8%	(88,378)
Subtotal Operating Expenses	226,906	178,144	231,576	730,181	45%	1,623,249	67%	893,068
Pass-through Expenses	32,383	33,028	58,667	156,391	20%	785,240	33%	628,849
TOTAL Expenses	259,289	211,171	290,243	886,572	37%	2,408,489	100%	1,521,917
<u>OTHER REVENUES</u>								
Operating Transfers in	-	-	-	-	-	-		
Excess (deficit) Revenues over Expenditures	<u>\$ (198,707)</u>	<u>\$ (169,415)</u>	<u>\$ (193,465)</u>	<u>\$ 214,067</u>		<u>\$ 1,924</u>		

Note: Percentage of Fiscal Year lapsed 33%

(A) The Council will be receiving \$144,000 from Kimco as the tenant build-out allowance.