



MEMORANDUM

AGENDA ITEM #IV.B

DATE: APRIL 15, 2019
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of December 2018 through February 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**

February 28, 2019

(unaudited)

	Dec-18	Jan-19	Feb-19	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	735,549	543,279	430,313	(112,966)
SBA- Investment Account	10,833	10,858	10,880	22
Accounts Receivable	288,616	296,509	295,859	(650)
Due from Fed, State & Local Projects	266,507	298,163	345,906	47,742
Prepaid Expenses/Deposits	15,654	15,654	15,477	(177)
Total Assets	1,317,159	1,164,462	1,098,434	(66,028)
Liabilities and Fund Balance:				
Liabilities	73,760	72,331	67,591	(4,740)
Fund Balance	1,243,399	1,092,131	1,030,843	(61,288)
Total Liabilities and Fund Balance	1,317,159	1,164,462	1,098,434	(66,028)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	18,900	-	-	-
Accounts Receivable	162,040	182,929	176,122	(6,807)
Total Assets	180,940	182,929	176,122	(6,807)
Liabilities and Fund Balance:				
Liabilities	10,849	10,849	10,849	-
Due to General Fund	266,507	298,163	345,906	47,742
Fund Balance	(96,417)	(126,084)	(180,633)	(54,549)
Total Liabilities and Fund Balance	180,940	182,929	176,122	(6,807)
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	3,038,491	2,887,590	2,916,862	29,273
Receivables	4,357,584	4,498,203	4,474,262	(23,941)
Allowance for Loan Losses	(1,231,058)	(1,231,494)	(1,231,494)	-
Total Assets	6,165,016	6,154,298	6,159,629	5,332
Liabilities and Fund Balance:				
Liabilities	241,973	243,410	236,720	(6,690)
Fund Balance	5,923,043	5,910,888	5,922,910	12,022
Total Liabilities and Fund Balance	6,165,016	6,154,298	6,159,629	5,332
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	45,337	44,962	44,962	-
Receivables	-	-	-	-
Total Assets	45,337	44,962	44,962	-
Liabilities and Fund Balance:				
Liabilities	38,865	38,865	38,865	-
Fund Balance	6,472	6,097	6,097	-
Total Liabilities and Fund Balance	45,337	44,962	44,962	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

February 28, 2019

(unaudited)

<u>Description</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Fiscal Year to Date</u>	<u>% Realized</u>	<u>Annual Budget</u>	<u>% of Budget</u>	<u>Remaining Budget</u>
<u>REVENUE REPORT</u>								
Membership Fees	\$ -	\$ -	\$ -	\$ 844,662	100%	\$ 844,662	35%	\$ -
Interest & Other Income	1,287	525	1,076	3,622	61%	5,901	0%	2,279
Federal Funded Projects	39,191	96,241	62,001	310,769	24%	1,276,966	53%	966,197
State Funded Projects	1,257	-	9,800	11,057	9%	123,143	5%	112,086
Local Funded Projects	21	12	250	3,656	2%	159,741	7%	156,085
TOTAL Revenues	41,756	96,778	73,127	1,173,766	49%	2,410,413	100%	1,236,647
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$73,932	\$116,793	\$80,766	\$427,379	41%	1,041,938	43%	\$ 614,559
Occupancy Cost	11,825	11,215	9,904	43,899	36%	120,955	5%	77,056
Office Automation	9,235	4,743	3,217	21,512	36%	60,000	2%	38,488
Advertising, Notices, Supplies, Postag	885	1,292	1,435	7,480	54%	13,800	1%	6,320
Travel	174	1,632	1,318	4,511	50%	9,000	0%	4,489
Professional Development	85	304	5,155	12,082	33%	37,000	2%	24,918
Insurance	5,593	(748)	2,474	7,319	37%	20,000	1%	12,681
Miscellaneous Expenses	46	2,112	559	5,160	103%	5,000	0%	(160)
Legal Services	3,003	4,307	2,342	16,894	38%	45,000	2%	28,106
Financial Services	254	378	248	1,553	3%	61,000	3%	59,447
Professional Consultants	2,828	2,058	2,775	8,560	57%	14,970	1%	6,410
Office Relocation	440	5,719	516	6,675	n/a	5,100	0%	(1,575)
Capital Expenditures	69,845	81,770	10,284	288,148 (A)	152%	189,486	8%	(98,662)
Subtotal Operating Expenses	178,144	231,576	120,992	851,173	52%	1,623,249	67%	772,076
Pass-through Expenses	33,028	58,667	55,951	212,342	27%	785,240	33%	572,898
TOTAL Expenses	211,171	290,243	176,943	1,063,515	44%	2,408,489	100%	1,344,974
<u>OTHER REVENUES</u>								
Operating Transfers in	-	-	-	-	-	-	-	-
Excess (deficit) Revenues over Expenditures	<u>\$ (169,415)</u>	<u>\$ (193,465)</u>	<u>\$ (103,816)</u>	<u>\$ 110,251</u>		<u>\$ 1,924</u>		
<i>Note: Percentage of Fiscal Year lapsed 42%</i>								

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