



MEMORANDUM

AGENDA ITEM #IV.C

DATE: MAY 29, 2020
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of February 2020 through April 2020 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, 2020
(unaudited)

	Feb-20	Mar-20	Apr-20	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	1,143,646	1,053,509	1,041,008	(12,501)
SBA- Investment Account	11,127	11,140	11,149	9
Accounts Receivable	7,660	6,102	5,260	(842)
Due from Fed, State & Local Projects	339,198	380,231	369,106	(11,124)
Prepaid Expenses/Deposits	23,168	22,070	20,971	(1,099)
Total Assets	1,524,800	1,473,052	1,447,494	(25,557)
Liabilities and Fund Balance:				
Liabilities	67,103	61,796	75,876	14,079
Fund Balance	1,457,697	1,411,255	1,371,619	(39,637)
Total Liabilities and Fund Balance	1,524,800	1,473,052	1,447,494	(25,557)
<u>Federal, State, and Local Projects</u>				
Assets:				
Cash	-	-	-	-
Accounts Receivable	101,451	66,208	87,508	21,300
Total Assets	101,451	66,208	87,508	21,300
Liabilities and Fund Balance:				
Liabilities	16,899	17,044	17,118	74
Due to General Fund	339,198	380,231	369,106	(11,124)
Fund Balance	(254,647)	(331,067)	(298,716)	32,351
Total Liabilities and Fund Balance	101,451	66,208	87,508	21,300
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	2,094,069	1,544,440	1,555,447	11,007
Receivables	4,203,568	4,764,846	4,744,314	(20,532)
Allowance for Loan Losses	(1,236,994)	(1,236,994)	(1,236,994)	-
Total Assets	5,060,643	5,072,292	5,062,767	(9,525)
Liabilities and Fund Balance:				
Liabilities	20,691	24,523	31,227	6,704
Fund Balance	5,039,952	5,047,769	5,031,540	(16,229)
Total Liabilities and Fund Balance	5,060,643	5,072,292	5,062,767	(9,525)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	43,551	42,401	42,401	-
Receivables	-	-	-	-
Total Assets	43,551	42,401	42,401	-
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,078.83	-
Fund Balance	6,472	5,322	5,322.46	-
Total Liabilities and Fund Balance	43,551	42,401	42,401	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

April 30, 2020

(unaudited)

<u>Description</u>	<u>Feb-20</u>	<u>Mar-20</u>	<u>Apr-20</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	\$ -	\$ -	\$ -	\$ 853,697	100%	\$ 853,697	39%	\$ -
Interest & Other Income	334	160	86	1,861	32%	5,900	0%	4,039
Local Funded Projects	10,462	12,709	25,643	114,446	49%	233,500	11%	119,054
Federal Funded Projects	34,141	46,077	107,506	337,360	47%	716,369	33%	379,009
State Funded Projects	-	-	-	11,476	14%	82,941	4%	71,465
Trust Funds	22,704	27,089	11,739	148,324	54%	276,700	13%	128,376
TOTAL Revenues	67,641	86,035	144,974	1,467,164	68%	2,169,107	100%	701,943
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$98,555	\$85,114	\$87,657	\$655,089	55%	1,197,180	55%	\$ 542,091
Occupancy Cost	7,588	9,865	7,588	55,140	60%	91,200	4%	36,060
Utilities Electric/Sanitation	266	297	308	1,843	37%	5,000	0%	3,157
Janitorial Services	599	599	599	4,190	51%	8,295	0%	4,106
Repairs & Maintenance	246	-	-	1,101	30%	3,700	0%	2,599
Storage	952	476	476	3,094	66%	4,700	0%	1,606
Office Automation	4,654	12,233	3,757	39,677	47%	85,000	4%	45,323
Advertising, Notices, Supplies, Postage	1,623	1,440	1,209	9,438	43%	22,200	1%	12,762
Travel	1,615	144	-	4,779	33%	14,700	1%	9,921
Professional Development	1,122	433	5,050	20,979	64%	33,000	2%	12,021
Insurance	2,040	5,814	-	13,581	53%	25,400	1%	11,819
Miscellaneous Expenses	3	-	-	63	1%	5,000	0%	4,937
Legal Services (1)	4,765	2,025	1,241	17,848	40%	45,000	2%	27,152
Financial Services	260	7,760	254	32,157	69%	46,300	2%	14,143
Professional Consultants	345	3,769	21,514	26,349	210%	12,572	1%	(13,777)
Capital Expenditures	-	-	-	-	0%	27,500	1%	27,500
Subtotal Operating Expenses	124,633	129,969	129,653	885,329	54%	1,626,747	75%	741,418
Pass-through Expenses	83,497	72,261	38,835	363,134	67%	542,360	25%	179,226
TOTAL Expenses	208,130	202,230	168,489	1,248,463	58%	2,169,107	100%	920,644
Excess (deficit) Revenues over Expenditures	<u>\$(140,489)</u>	<u>\$(116,196)</u>	<u>\$(23,514)</u>	<u>\$ 218,700</u>		<u>\$ (0)</u>		
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$24,872				
<i>Note: Percentage of Fiscal Year lapsed 58%</i>								