



MEMORANDUM

AGENDA ITEM #IV.B.2

DATE: JULY 27, 2020
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of April 2020 through June 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**

June 30, 2020
(unaudited)

	Apr-20	May-20	Jun-20	Last month's Increase (Decrease)
General Fund				
Assets:				
Cash	1,041,008	981,557	942,854	(38,703)
SBA- Investment Account	11,149	11,156	11,161	5
Accounts Receivable	5,260	5,260	5,260	-
Due from Fed, State & Local Projects	369,106	383,363	354,999	(28,364)
Prepaid Expenses/Deposits	20,971	19,872	18,773	(1,099)
Total Assets	1,447,494	1,401,208	1,333,048	(68,160)
Liabilities and Fund Balance:				
Liabilities	75,876	74,248	52,512	(21,736)
Fund Balance	1,371,619	1,326,960	1,280,536	(46,424)
Total Liabilities and Fund Balance	1,447,494	1,401,208	1,333,048	(68,160)
Federal, State, and Local Projects				
Assets:				
Cash	-	-	-	-
Accounts Receivable	87,508	121,679	17,026	(104,653)
Total Assets	87,508	121,679	17,026	(104,653)
Liabilities and Fund Balance:				
Liabilities	17,118	24,288	26,838	2,550
Due to General Fund	369,106	383,363	354,999	(28,364)
Fund Balance	(298,716)	(285,972)	(364,811)	(78,839)
Total Liabilities and Fund Balance	87,508	121,679	17,026	(104,653)
Revolving Loan Funds				
Assets:				
Cash and Money Market	1,555,447	1,620,970	1,619,123	(1,847)
Receivables	4,744,314	4,699,973	4,700,371	398
Allowance for Loan Losses	(1,236,994)	(1,236,994)	(1,236,994)	-
Total Assets	5,062,767	5,083,948	5,082,500	(1,448)
Liabilities and Fund Balance:				
Liabilities	31,227	21,807	19,870	(1,937)
Fund Balance	5,031,540	5,062,140	5,062,629	489
Total Liabilities and Fund Balance	5,062,767	5,083,948	5,082,500	(1,448)
Southeast Florida Regional Prosperity Institute				
Assets:				
Cash and Money Market	42,401	42,401	42,401	-
Receivables	-	-	-	-
Total Assets	42,401	42,401	42,401	-
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,078.83	-
Fund Balance	5,322	5,322	5,322.46	-
Total Liabilities and Fund Balance	42,401	42,401	42,401	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

June 30, 2020

(unaudited)

<u>Description</u>	Apr-20	May-20	Jun-20	Fiscal Year to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Fees	\$ -	\$ -	\$ -	\$ 853,697	100%	\$ 853,697	39%	\$ -
Interest & Other Income	86	76	76	2,022	34%	5,900	0%	3,878
Local Funded Projects	25,643	25,643	185	126,971	54%	233,500	11%	106,529
Federal Funded Projects	107,506	107,506	19,109	449,145	63%	716,369	33%	267,224
State Funded Projects	-	-	1,765	23,541	28%	82,941	4%	59,400
Trust Funds	11,739	11,749	17,958	196,290	71%	276,700	13%	80,410
TOTAL Revenues	144,974	144,974	39,093	1,651,667	76%	2,169,107	100%	517,440
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$87,657	\$92,609	\$106,782	\$854,480	71%	1,197,180	55%	\$ 342,700
Occupancy Cost	7,588	7,588	7,588	70,317	77%	91,200	4%	20,883
Utilities Electric/Sanitation	308	346	328	2,517	50%	5,000	0%	2,483
Janitorial Services	599	599	1,197	5,985	72%	8,295	0%	2,310
Repairs & Maintenance	-	-	257	1,358	37%	3,700	0%	2,342
Storage	476	476	-	3,570	76%	4,700	0%	1,130
Office Automation	3,757	3,904	5,451	49,032	58%	85,000	4%	35,968
Advertising, Notices, Supplies, Postage	1,209	1,250	808	11,496	52%	22,200	1%	10,704
Travel	-	-	-	4,779	33%	14,700	1%	9,921
Professional Development	5,050	-	-	20,979	64%	33,000	2%	12,021
Insurance	-	-	6,794	20,375	80%	25,400	1%	5,026
Miscellaneous Expenses	-	-	-	63	1%	5,000	0%	4,937
Legal Services (1)	1,241	4,601	-	22,449	50%	45,000	2%	22,551
Financial Services	254	7,757	260	40,174	87%	46,300	2%	6,126
Professional Consultants	21,514	1,947	34	28,350	226%	12,572	1%	(15,778)
Capital Expenditures	-	-	-	-	0%	27,500	1%	27,500
Subtotal Operating Expenses	129,653	121,078	129,497	1,135,924	70%	1,626,747	75%	490,824
Pass-through Expenses	38,835	40,033	34,369	437,517	81%	542,360	25%	104,843
TOTAL Expenses	168,489	161,111	163,866	1,573,440	73%	2,169,107	100%	595,667
<u>OTHER REVENUES</u>								
Recovery of Bad Debt- Brownfields	\$ -	\$ 14,386	\$ -	\$ 14,386	-	-	-	-
Excess (deficit) Revenues over Expenditures	\$ (23,514)	\$ 7,861	\$ (124,773)	\$ 92,612		\$ (0)		
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$28,574				
<i>Note: Percentage of Fiscal Year lapsed 75%</i>								