



MEMORANDUM

AGENDA ITEM #III.B

DATE: JANUARY 25, 2021

TO: BOARD MEMBERS

FROM: STAFF

SUBJECT: FINANCIAL REPORT

Attached are the following:

1. Financial Report for the Fiscal Year Ended 9/30/2020.
2. Financial Report for the period of 10/1 – 12/31/20.
3. IRS 990-EZ for Fiscal Year Ended 9/30/2020.

Recommendation

Approve the Financial Reports.

Southeast Florida Regional Prosperity Institute
Balance Sheet
09/30/2020

Assets

Account Key	Description	09/30/2020
80.10150.80000.000000	Checking SEFRPI	<u>\$ 42,401.29</u>
Total Assets		<u>\$ 42,401.29</u>

Liabilities

80.23000.80000.000000	Unearned Revenue	\$ (37,078.83)
80.39500.80000.000000	Fund Balance	<u>(5,322.46)</u>
Total Liabilities		<u>\$ (42,401.29)</u>

Southeast Florida Regional Prosperity Institute
Statement of Revenues, Expenditures and Changes in Fund Balance
Fiscal Year Ended 9/30/2020

Account Key	Description	09/30/2020
<u>Revenues</u>		
80.40003.80000.000001	Citi Bank Grant	0.00
Total Revenues		0.00
<u>Expenditures</u>		
80.51900.80000.000000	Accounting Fees	0.00
80.52200.80000.000000	Corporate Registration	
80.58001.80000.000000	Insurance	(\$1,150.00)
Total Expenditures		
Excess revenues		<u>(\$1,150.00)</u>

Southeast Florida Regional Prosperity Institute
Balance Sheet
12/31/2020

Assets

Account Key	Description	12/31/2020
80.10150.80000.000000	Checking SEFRPI	<u>\$ 42,401.29</u>
Total Assets		<u>\$ 42,401.29</u>

Liabilities

80.23000.80000.000000	Unearned Revenue	\$ (37,078.83)
80.39500.80000.000000	Fund Balance	<u>(5,322.46)</u>
Total Liabilities		<u>\$ (42,401.29)</u>

**Southeast Florida Regional Prosperity Institute
Statement of Revenues, Expenditures and Changes in Fund Balance
Fiscal Year Ended 12/31/2020**

Account Key	Description	12/31/2020
<u>Revenues</u>		
80.40003.80000.000001	Citi Bank Grant	<u>0.00</u>
Total Revenues		0.00
<u>Expenditures</u>		
80.51900.80000.000000	Accounting Fees	0.00
80.52200.80000.000000	Corporate Registration	0.00
80.58001.80000.000000	Insurance	<u>(\$1,150.00)</u>
Total Expenditures		<u>(\$1,150.00)</u>
Excess revenues		<u><u>(\$1,150.00)</u></u>

Form **990-EZ** **Short Form**
Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047
2019
Open to Public Inspection

▶ Do not enter social security numbers on this form, as it may be made public.
 ▶ Go to www.irs.gov/Form990EZ for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning October 1, 2019, and ending September 30, 20

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization **?**
Southeast Florida Regional Prosperity Institute, Inc.
 Number and street (or P.O. box if mail is not delivered to street address) **?** Room/suite
1 Oakwood Boulevard 250
 City or town, state or province, country, and ZIP or foreign postal code
Hollywood, FL 33020

D Employer identification number **?**
03-0446672

E Telephone number
954-924-3653

F Group Exemption Number ▶ **?**

G Accounting Method: Cash Accrual Other (specify) ▶ _____

I Website: ▶ www.sfregionalcouncil.org

J Tax-exempt status (check only one) – 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

K Form of organization: Corporation Trust Association Other _____

L Add lines 5b, 6c, and 7b to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, column (B)) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ _____

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I) **?**

Check if the organization used Schedule O to respond to any question in this Part I

		1	2	3	4	5a	5b	5c	6a	6b	6c	6d	7a	7b	7c	8	9	10	11	12	13	14	15	16	17	18	19	20	21									
Revenue	1 Contributions, gifts, grants, and similar amounts received																													0								
	2 Program service revenue including government fees and contracts																																					
	3 Membership dues and assessments																																					
	4 Investment income																																					
	5a Gross amount from sale of assets other than inventory																																					
	b Less: cost or other basis and sales expenses																																					
	c Gain or (loss) from sale of assets other than inventory (subtract line 5b from line 5a)																																					
	6 Gaming and fundraising events:																																					
	a Gross income from gaming (attach Schedule G if greater than \$15,000)																																					
	b Gross income from fundraising events (not including \$ _____ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)																																					
c Less: direct expenses from gaming and fundraising events																																						
d Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)																																						
7a Gross sales of inventory, less returns and allowances																																						
b Less: cost of goods sold																																						
c Gross profit or (loss) from sales of inventory (subtract line 7b from line 7a)																																						
8 Other revenue (describe in Schedule O)																																						
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 ▶																																						
Expenses	10 Grants and similar amounts paid (list in Schedule O)																																					
	11 Benefits paid to or for members																																					
	12 Salaries, other compensation, and employee benefits ?																																					
	13 Professional fees and other payments to independent contractors ?																																					
	14 Occupancy, rent, utilities, and maintenance																																					
	15 Printing, publications, postage, and shipping																																					
	16 Other expenses (describe in Schedule O) ?																																					
17 Total expenses. Add lines 10 through 16 ▶																																						
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 9)																																					
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)																																					
	20 Other changes in net assets or fund balances (explain in Schedule O)																																					
21 Net assets or fund balances at end of year. Combine lines 18 through 20 ▶																																						

Part II Balance Sheets (see the instructions for Part II)

Check if the organization used Schedule O to respond to any question in this Part II

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	43,551	22 42,401
23 Land and buildings		23
24 Other assets (describe in Schedule O)	0	24 0
25 Total assets	43,551	25 42,401
26 Total liabilities (describe in Schedule O)	37,079	26 37,079
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	6,472	27 5,322

Part III Statement of Program Service Accomplishments (see the instructions for Part III)

Check if the organization used Schedule O to respond to any question in this Part III

What is the organization's primary exempt purpose? To promote peaceful conflict resolution

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations; optional for others.)

28 See Schedule O		
29 (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	
30 (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
31 Other program services (describe in Schedule O) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
32 Total program service expenses (add lines 28a through 31a) <input type="checkbox"/>	31a	32

Part IV List of Officers, Directors, Trustees, and Key Employees (list each one even if not compensated—see the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV

(a) Name and title	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
See Schedule O				

Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Schedule O to respond to any question in this Part V

33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name.
35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?
35b If "Yes" to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O
35c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year?
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year?
37a Enter amount of political expenditures, direct or indirect, as described in the instructions
37b Did the organization file Form 1120-POL for this year?
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee; or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?
38b If "Yes," complete Schedule L, Part II, and enter the total amount involved
39 Section 501(c)(7) organizations. Enter:
39a Initiation fees and capital contributions included on line 9
39b Gross receipts, included on line 9, for public use of club facilities
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:
40b Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ?
40c Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
40d Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Enter amount of tax on line 40c reimbursed by the organization
40e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
41 List the states with which a copy of this return is filed
42a The organization's books are in care of Isabel Cosio Carballo Telephone no. 954-924-3653
42b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?
42c At any time during the calendar year, did the organization maintain an office outside the United States?
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year
44a Did the organization maintain any donor advised funds during the year?
44b Did the organization operate one or more hospital facilities during the year?
44c Did the organization receive any payments for indoor tanning services during the year?
44d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments?
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?
45b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)?

	Yes	No
46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46	✓

Part VI Section 501(c)(3) Organizations Only

All section 501(c)(3) organizations must answer questions 47-49b and 52, and complete the tables for lines 50 and 51.

Check if the organization used Schedule O to respond to any question in this Part VI

	Yes	No
47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	47	✓
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48	✓
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a	✓
b If "Yes," was the related organization a section 527 organization?	49b	✓

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees, and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and title of each employee	(b) Average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
None				

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and business address of each independent contractor	(b) Type of service	(c) Compensation
None		

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations must attach a completed Schedule A ▶ **Yes** **No**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	▶ Signature of officer	Date
	▶ Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no. ▶			

May the IRS discuss this return with the preparer shown above? See instructions ▶ **Yes** **No**