



MEMORANDUM

AGENDA ITEM #IV.B.2

DATE: APRIL 26, 2021
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of January 2020 through March 2021 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**

March 31, 2021

(unaudited)

	Jan-21	Feb-21	Mar-21	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	1,312,741	1,355,608	1,365,391	9,783
SBA- Investment Account	11,180	11,182	11,182	-
Accounts Receivable	13,244	12,002	8,107	(3,895)
Due from Fed, State & Local Projects	425,805	341,399	62,453	(278,946)
Prepaid Expenses/Deposits	15,477	15,477	15,477	-
Total Assets	1,778,448	1,735,667	1,462,610	(273,058)
Liabilities and Fund Balance:				
Liabilities	58,554	57,604	66,047	8,443
Fund Balance	1,719,894	1,678,063	1,396,563	(281,501)
Total Liabilities and Fund Balance	1,778,448	1,735,667	1,462,610	(273,058)
<u>Federal, State, and Local Projects</u>				
Assets:				
Accounts Receivable	69,067	26,245	19,624	(6,621)
Total Assets	69,067	26,245	19,624	(6,621)
Liabilities and Fund Balance:				
Liabilities	16,838	16,838	16,838	-
Due to General Fund	425,805	341,399	62,453	(278,946)
Fund Balance	(373,576)	(331,991)	(59,667)	272,325
Total Liabilities and Fund Balance	69,067	26,245	19,624	(6,621)
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	4,364,914	4,662,125	4,572,298	(89,827)
Receivables	5,359,445	5,367,836	5,487,158	119,322
Allowance for Loan Losses	(1,227,437)	(1,227,437)	(1,559,126)	(331,689)
Total Assets	8,496,922	8,802,525	8,500,330	(302,194)
Liabilities and Fund Balance:				
Liabilities	769,908	815,607	842,048	26,441
Fund Balance	7,727,014	7,986,918	7,658,282	(328,635)
Total Liabilities and Fund Balance	8,496,922	8,802,525	8,500,330	(302,194)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	42,401	42,401	41,251	(1,150)
Receivables	-	-	-	-
Total Assets	42,401	42,401	41,251	(1,150)
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,079	-
Fund Balance	5,322	5,322	4,172	(1,150)
Total Liabilities and Fund Balance	42,401	42,401	41,251	(1,150)

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

March 31, 2021

(unaudited)

<u>Description</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</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	\$ -	\$ -	\$ -	\$ 864,323	100%	\$ 864,323	33%	\$ -
Interest & Other Income	109	93	105	627	14%	4,500	0%	3,873
Local Funded Projects	26,045	26,297	2,826	98,674	45%	221,700	8%	123,026
Federal Funded Projects	24,080	93,062	119,082	380,317	42%	907,313	35%	526,996
State Funded Projects	19,667	1,211	10,300	61,145	74%	83,027	3%	21,882
Trust Funds	31,476	27,869	23,929	173,263	32%	545,700	21%	372,437
TOTAL Revenues	101,377	148,531	156,242	1,578,349	60%	2,626,563	100%	1,048,214
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 120,807	\$ 98,742	\$ 105,555	\$ 712,615	55%	\$ 1,292,861	49%	\$ 580,246
Occupancy Cost	7,853	7,853	7,853	47,119	52%	91,200	3%	44,081
Utilities Electric/Sanitation	286	296	325	1,590	32%	5,000	0%	3,410
Janitorial Services	530	-	585	3,348	40%	8,295	0%	4,948
Repairs & Maintenance	-	-	-	-	0%	3,897	0%	3,897
Storage	-	952	476	2,856	57%	5,000	0%	2,144
Office Automation	7,386	4,191	5,419	34,419	43%	80,000	3%	45,581
Advertising, Notices, Supplies, Postage	816	1,926	993	8,747	56%	15,500	1%	6,753
Travel	-	140	13	153	2%	10,000	0%	9,847
Professional Development	5,125	-	-	11,507	38%	30,000	1%	18,493
Insurance	-	2,534	7,609	17,401	60%	28,783	1%	11,382
Miscellaneous Expenses	-	-	-	1,280	26%	5,000	0%	3,720
Legal Services (1)	-	4,849	-	4,849	16%	30,000	1%	25,151
Financial Services	2,501	2,023	970	5,390	12%	46,300	2%	40,910
Professional Consultants	47	-	2,577	3,503	28%	12,572	0%	9,068
Capital Expenditures	-	-	-	-	0%	95,000	4%	95,000
Subtotal Operating Expenses	145,350	123,507	132,375	854,777	49%	1,759,408	67%	904,631
Pass Through Expenses:	37,481	41,045	52,627	257,089	45%	572,483	21%	315,394
TOTAL Expenses	182,831	164,552	185,002	1,111,866	48%	2,331,891	88%	1,220,026
<u>OTHER REVENUES</u>								
Recovery of Bad Debt- Brownfields	\$ -	\$ -	\$ -	\$ -	-	\$ -		
Excess (deficit) Revenues over Expenditures	\$ (81,454)	\$ (16,020)	\$ (28,760)	\$ 466,483		\$ 294,672	12%	
RLF CARES Act Funding	\$ 27,949	\$ 274,593	\$ 21,488	\$ 2,697,809	51%	5,318,000	Total RLF CARES Grant	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$51,908				
<i>Note: Percentage of Fiscal Year lapsed 50.00%</i>								