



MEMORANDUM

AGENDA ITEM #IV.B.2

DATE: MAY 24 2021
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of February 2021 through April 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**

April 30, 2021
(unaudited)

	Feb-21	Mar-21	Apr-21	Last month's Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash	1,355,608	1,365,391	1,265,200	(100,191)
SBA- Investment Account	11,182	11,182	11,183	1
Accounts Receivable	12,002	8,107	7,279	(828)
Due from Fed, State & Local Projects	341,399	62,453	55,844	(6,609)
Prepaid Expenses/Deposits	15,477	15,477	15,477	-
Total Assets	1,735,667	1,462,610	1,354,983	(107,627)
Liabilities and Fund Balance:				
Liabilities	57,604	66,047	3,665	(62,382)
Fund Balance	1,678,063	1,396,563	1,351,318	(45,245)
Total Liabilities and Fund Balance	1,735,667	1,462,610	1,354,983	(107,627)
<u>Federal, State, and Local Projects</u>				
Assets:				
Accounts Receivable	26,245	19,624	35,951	16,327
Total Assets	26,245	19,624	35,951	16,327
Liabilities and Fund Balance:				
Liabilities	16,838	16,838	16,838	-
Due to General Fund	341,399	62,453	55,844	(6,609)
Fund Balance	(331,991)	(59,667)	(36,731)	22,936
Total Liabilities and Fund Balance	26,245	19,624	35,951	16,327
<u>Revolving Loan Funds</u>				
Assets:				
Cash and Money Market	4,662,125	4,572,298	4,671,423	99,124
Receivables	5,367,836	5,487,158	5,652,141	164,983
Allowance for Loan Losses	(1,227,437)	(1,559,126)	(1,559,126)	-
Total Assets	8,802,525	8,500,330	8,764,437	264,107
Liabilities and Fund Balance:				
Liabilities	815,607	842,048	829,438	(12,609)
Fund Balance	7,986,918	7,658,282	7,934,999	276,717
Total Liabilities and Fund Balance	8,802,525	8,500,330	8,764,437	264,107
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash and Money Market	42,401	41,251	41,251	-
Receivables	-	-	-	-
Total Assets	42,401	41,251	41,251	-
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,079	-
Fund Balance	5,322	4,172	4,172	-
Total Liabilities and Fund Balance	42,401	41,251	41,251	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

April 30, 2021

(unaudited)

<u>Description</u>	Feb-21	Mar-21	Apr-21	Fiscal Year to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Fees	\$ -	\$ -	\$ -	\$ 864,323	100%	\$ 864,323	33%	\$ -
Interest & Other Income	93	105	100	728	16%	4,500	0%	3,772
Local Funded Projects	26,297	2,826	24,789	123,463	56%	221,700	8%	98,237
Federal Funded Projects	93,062	119,082	42,941	423,258	47%	907,313	35%	484,055
State Funded Projects	1,211	10,300	-	61,145	74%	83,027	3%	21,882
Trust Funds	27,869	23,929	38,079	211,342	39%	545,700	21%	334,358
TOTAL Revenues	148,531	156,242	105,909	1,684,258	64%	2,626,563	100%	942,305
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 98,742	\$ 105,555	\$ 92,477	\$ 772,955	60%	\$ 1,292,861	49%	\$ 519,906
Occupancy Cost	7,853	7,853	-	47,119	52%	91,200	3%	44,081
Utilities Electric/Sanitation	296	325	393	1,983	40%	5,000	0%	3,017
Janitorial Services	-	585	630	3,978	48%	8,295	0%	4,318
Repairs & Maintenance	-	-	285	285	7%	3,897	0%	3,612
Storage	952	476	476	3,332	67%	5,000	0%	1,668
Office Automation	4,191	5,419	5,760	40,179	50%	80,000	3%	39,821
Advertising, Notices, Supplies, Postage	1,926	993	4,687	11,166	72%	15,500	1%	4,334
Travel	140	13	-	153	2%	10,000	0%	9,847
Professional Development	-	-	5,125	16,632	55%	30,000	1%	13,368
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	11%	45,000	2%	40,151
Financial Services	2,023	970	2,164	7,554	16%	46,300	2%	38,746
Professional Consultants	-	2,577	2,147	5,650	45%	12,572	0%	6,921
Capital Expenditures	-	-	-	-	0%	95,000	4%	95,000
Subtotal Operating Expenses	123,507	132,375	114,144	934,517	53%	1,774,408	68%	839,891
Pass Through Expenses:	41,045	52,627	25,316	274,815	48%	572,483	21%	297,668
TOTAL Expenses	164,552	185,002	139,461	1,209,332	52%	2,346,891	89%	1,137,559
<u>OTHER REVENUES</u>								
Recovery of Bad Debt- Brownfields	\$ -	\$ -	\$ -	\$ -	-	\$ -		
Excess (deficit) Revenues over Expenditures	\$ (16,020)	\$ (28,760)	\$ (33,551)	\$ 474,926		\$ 279,672	11%	
RLF CARES Act Funding	\$ 274,593	\$ 21,488	\$ 265,935	\$ 2,963,744	56%	5,318,000	Total RLF CARES Grant	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$57,109				
<i>Note: Percentage of Fiscal Year lapsed 58.33%</i>								