



# MEMORANDUM

AGENDA ITEM #III.A

---

DATE: OCTOBER 25, 2021  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

---

Attached is a Financial Report comparing the months of July 2021 through September 2021 for your review and approval.

Recommendation

Approve the Financial Report.



South Florida Regional Planning Council  
1 Oakwood Boulevard, Suite 250, Hollywood, Florida 33020  
954.924-3653 Phone, 954.924-3654 FAX  
[www.sfregionalcouncil.org](http://www.sfregionalcouncil.org)

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
COMPARATIVE BALANCE SHEET**

**September 30, 2021**  
(unaudited)

	Jul-21	Aug-21	Sep-21	Last month's Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash	1,168,786	1,186,559	1,124,407	(62,152)
SBA- Investment Account	11,188	11,188	11,190	2
Accounts Receivable	4,795	3,967	3,139	(828)
Due from Fed, State & Local Projects	42,048	(16,320)	(79,184)	(62,864)
Prepaid Expenses/Deposits	15,477	15,477	15,477	-
<b>Total Assets</b>	<b>1,242,294</b>	<b>1,200,871</b>	<b>1,075,029</b>	<b>(125,843)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	51,419	62,958	76,815	13,858
Fund Balance	1,190,875	1,137,914	998,213	(139,700)
<b>Total Liabilities and Fund Balance</b>	<b>1,242,294</b>	<b>1,200,871</b>	<b>1,075,029</b>	<b>(125,843)</b>
<b><u>Federal, State, and Local Projects</u></b>				
<b>Assets:</b>				
Accounts Receivable	105,007	-	(162)	(162)
<b>Total Assets</b>	<b>105,007</b>	<b>-</b>	<b>(162)</b>	<b>(162)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	127	5,378	2,294	(3,084)
Due to General Fund	42,048	(16,320)	(79,184)	(62,864)
Fund Balance	62,833	10,942	76,728	65,786
<b>Total Liabilities and Fund Balance</b>	<b>105,007</b>	<b>(0)</b>	<b>(162)</b>	<b>(162)</b>
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash and Money Market	5,427,057	6,287,425	6,336,680	49,255
Receivables	5,638,917	5,631,021	5,608,901	(22,120)
Allowance for Loan Losses	(895,747)	(895,747)	(895,747)	-
<b>Total Assets</b>	<b>10,170,227</b>	<b>11,022,699</b>	<b>11,049,834</b>	<b>27,135</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	70,480	55,946	55,620	(325)
Fund Balance	10,099,746	10,966,753	10,994,213	27,460
<b>Total Liabilities and Fund Balance</b>	<b>10,170,227</b>	<b>11,022,699</b>	<b>11,049,834</b>	<b>27,135</b>
<b><u>Southeast Florida Regional Prosperity Institute</u></b>				
<b>Assets:</b>				
Cash and Money Market	41,251	41,251	41,251	-
Receivables	-	-	-	-
<b>Total Assets</b>	<b>41,251</b>	<b>41,251</b>	<b>41,251</b>	<b>-</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	37,079	37,079	37,079	-
Fund Balance	4,172	4,172	4,172	-
<b>Total Liabilities and Fund Balance</b>	<b>41,251</b>	<b>41,251</b>	<b>41,251</b>	<b>-</b>

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**September 30, 2021**

**(unaudited)**

<u>Description</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Fiscal Year to Date</u>	<u>% Realized</u>	<u>Annual Budget</u>	<u>% of Budget</u>	<u>Remaining Budget</u>
<b><u>REVENUE REPORT</u></b>								
Membership Fees	\$ -	\$ -	\$ -	\$ 864,323	100%	\$ 864,323	28%	\$ -
Interest & Other Income	92	93	88	1,191	26%	4,500	0%	3,309
Local Funded Projects	31,950	2,259	26,647	188,738	30%	630,428	21%	441,690
Federal Funded Projects	162,090	30,851	36,833	713,653	79%	907,313	30%	193,660
State Funded Projects	79,416	-	-	170,527	205%	83,027	3%	(87,500)
Trust Funds	46,552	33,556	34,024	381,077	70%	545,700	18%	164,623
<b>TOTAL Revenues</b>	<b>320,100</b>	<b>66,759</b>	<b>97,592</b>	<b>2,319,510</b>	<b>76%</b>	<b>3,035,291</b>	<b>100%</b>	<b>715,781</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 95,901	\$ 104,740	\$ 100,994	\$ 1,304,218	101%	\$ 1,292,861	43%	\$ (11,357)
Occupancy Cost	7,853	7,853	7,853	94,995	104%	91,200	3%	(3,795)
Utilities Electric/Sanitation	438	289	616	4,189	84%	5,000	0%	811
Janitorial Services	630	630	630	7,758	94%	8,295	0%	538
Repairs & Maintenance	-	-	-	844	22%	3,897	0%	3,053
Storage	238	714	238	5,474	109%	5,000	0%	(474)
Office Automation	4,461	8,531	3,755	64,907	81%	80,000	3%	15,093
Advertising, Notices, Supplies, Postage	4,994	2,885	274	26,908	174%	15,500	1%	(11,408)
Travel	40	273	(113)	353	4%	10,000	0%	9,647
Professional Development	5,542	-	-	24,474	82%	30,000	1%	5,526
Insurance	-	-	7,670	32,329	112%	28,783	1%	(3,546)
Miscellaneous Expenses	41	-	-	1,733	35%	5,000	0%	3,267
Legal Services (1)	-	4,297	5,060	14,206	32%	45,000	1%	30,794
Financial Services	9,664	2,735	2,392	48,579	105%	46,300	2%	(2,279)
Professional Consultants	1,141	1,586	41	11,013	88%	12,572	0%	1,558
Capital Expenditures	-	-	-	-	0%	95,000	3%	95,000
Subtotal Operating Expenses	<b>130,943</b>	<b>134,532</b>	<b>129,409</b>	<b>1,641,980</b>	<b>93%</b>	<b>1,774,408</b>	<b>58%</b>	<b>132,428</b>
<b>Pass Through Expenses:</b>	<b>38,808</b>	<b>36,637</b>	<b>37,791</b>	<b>487,844</b>	<b>85%</b>	<b>572,483</b>	<b>18%</b>	<b>84,639</b>
<b>TOTAL Expenses</b>	<b>169,751</b>	<b>171,169</b>	<b>167,200</b>	<b>2,129,825</b>	<b>91%</b>	<b>2,346,891</b>	<b>76%</b>	<b>217,067</b>
<b><u>OTHER REVENUES</u></b>								
Recovery of Bad Debt- Brownfields	\$ -	\$ -	\$ -	\$ -	-	\$ -		
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ 150,349</b>	<b>\$ (104,410)</b>	<b>\$ (69,608)</b>	<b>\$ 189,685</b>		<b>\$ 688,400</b>	<b>29%</b>	
<b>RLF CARES Act Funding</b>	<b>\$ 30,459</b>	<b>\$ 863,436</b>	<b>\$ 23,202</b>	<b>\$ 4,630,027</b>	<b>87%</b>	<b>5,318,000</b>	<b>Total RLF CARES Grant</b>	
<b>(1) Additional legal YTD expenses included in "pass-through Expenses"</b>				<b>\$80,429</b>				
<i>Note: Percentage of Fiscal Year lapsed 100.00%</i>								