



# MEMORANDUM

AGENDA ITEM #IV.B

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DATE: FEBRUARY 28, 2022  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is a Financial Report comparing the months of November 2021 through January 2022 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**

**January 31, 2022**

(unaudited)

**Last month's  
Increase  
(Decrease)**

**Aug-21      Nov-21      Dec-21      Jan-22**  
**Jan-00      November      December      January**

<u>General Fund</u>					
<b>Assets:</b>					
Cash	6,022	1,526,073	1,390,807	1,672,623	281,815
SBA- Investment Account	11,188	11,191	11,193	11,194	1
Accounts Receivable	3,967	1,069	1,069	12,074	11,005
Due from Fed, State & Local Projects	(16,320)	240,493	254,644	39,067	(215,577)
Prepaid Expenses/Deposits	15,477	15,477	15,477	15,477	-
<b>Total Assets</b>	<b>1,200,871</b>	<b>1,794,303</b>	<b>1,673,190</b>	<b>1,750,434</b>	<b>77,245</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	62,958	(136,071)	(201,292)	13,397	214,689
Fund Balance	1,137,914	1,930,374	1,874,481	1,737,038	(137,444)
<b>Total Liabilities and Fund Balance</b>	<b>1,200,871</b>	<b>1,794,303</b>	<b>1,673,190</b>	<b>1,750,434</b>	<b>77,245</b>
<b>Federal, State &amp; Local</b>					
<b>Assets:</b>					
Accounts Receivable	-	70,552	29,527	39,150	9,623
<b>Total Assets</b>	<b>-</b>	<b>70,552</b>	<b>29,527</b>	<b>39,150</b>	<b>9,623</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	5,378	1,380	1,887	1,413	(473)
Due to General Fund	11,826	205,074	205,074	-	(205,074)
Fund Balance	10,942	(135,902)	(177,434)	37,737	215,170
<b>Total Liabilities and Fund Balance</b>	<b>(0)</b>	<b>70,552</b>	<b>29,527</b>	<b>39,150</b>	<b>9,623</b>
<b>Revolving Loan Funds</b>					
<b>Assets:</b>					
Cash and Money Market	6,287,425	2,765,345	3,529,917	3,243,451	(286,466)
Receivables	5,631,021	9,634,052	9,368,413	9,625,629	257,215
Allowance for Loan Losses	(895,747)	(895,747)	(895,747)	(895,747)	-
<b>Total Assets</b>	<b>11,022,699</b>	<b>11,503,650</b>	<b>12,002,583</b>	<b>11,973,332</b>	<b>(29,251)</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	55,946	35,537	51,994	39,110	(12,884)
Fund Balance	10,966,753	11,468,113	11,950,589	11,934,223	(16,366)
<b>Total Liabilities and Fund Balance</b>	<b>11,022,699</b>	<b>11,503,650</b>	<b>12,002,583</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
<b>SEFRP Southeast Florida Regional Prosperity Institute</b>					
<b>Assets:</b>					
Cash and Money Market	41,251	41,251	41,251	41,251	-
Receivables	-	-	-	-	-
<b>Total Assets</b>	<b>41,251</b>	<b>41,251</b>	<b>41,251</b>	<b>41,251</b>	<b>0</b>
<b>Liabilities and Fund Balance:</b>					
Liabilities	37,079	37,079	37,079	37,079	-
Fund Balance	4,172	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>41,251</b>	<b>0</b>

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**January 31, 2022**

**(unaudited)**

<u>Description</u>	<b>Nov-21</b>	<b>Dec-21</b>	<b>Jan-22</b>	<b>Fiscal Year to Date</b>	<b>% Realized</b>	<b>Annual Budget</b>	<b>% of Budget</b>	<b>Remaining Budget</b>
<b><u>REVENUE REPORT</u></b>								
Membership Dues	\$ -	\$ -	\$ -	\$ 876,644	100%	\$ 876,644	22%	\$ -
Interest & Other Income	1	1	136	4,100	273%	1,500	0%	(2,600)
Federal Funded Projects	29,351	43,979	97,536	287,660	14%	2,004,185	51%	1,716,525
State Funded Projects	-	-	-	44	0%	71,120	2%	71,076
Local Funded Projects	26,177	6,022	2,689	45,560	20%	226,700	6%	181,140
Trust Funds	59,595	55,940	77,149	224,079	31%	722,895	19%	498,816
<b>TOTAL Revenues</b>	<b>115,125</b>	<b>105,942</b>	<b>177,511</b>	<b>1,438,088</b>	<b>37%</b>	<b>3,903,044</b>	<b>100%</b>	<b>2,464,956</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 106,026	\$ 160,259	\$ 103,511	\$ 472,996	31%	\$ 1,526,208	39%	\$ 1,053,212
Occupancy	16,257	1,878	8,128	26,264	28%	95,000	2%	68,736
Utilities Electric/Sanitation	372	315	401	1,089	22%	5,000	0%	3,911
Janitorial Services	685	685	-	1,370	16%	8,500	0%	7,130
Repairs & Maintenance	285	-	-	285	6%	5,000	0%	4,715
Storage	486	-	1,022	1,508	25%	6,000	0%	4,492
Office Automation	7,411	14,839	1,191	23,441	28%	82,500	2%	59,059
Advertising, Notices, Supplies, Postage	187	-	249	436	1%	30,000	1%	29,564
Travel	1,525	459	-	2,033	20%	10,000	0%	7,967
Professional Development	5,282	-	8,333	13,615	45%	30,000	1%	16,385
Insurance	-	7,670	3,292	10,962	38%	29,000	1%	18,039
Miscellaneous Expenses	-	55	-	55	1%	5,000	0%	4,945
Legal Services (1)	3,642	4,797	541	8,980	20%	45,000	1%	36,020
Financial Services	296	11,826	11,866	24,284	49%	50,000	1%	25,716
Professional Consultants	4,333	-	11,125	15,458	2%	792,500	20%	777,043
Capital Expenditures	-	-	-	-	0%	35,000	1%	35,000
Subtotal Operating Expenses	<b>146,787</b>	<b>202,784</b>	<b>149,659</b>	<b>602,775</b>	<b>22%</b>	<b>2,754,708</b>	<b>71%</b>	<b>2,151,933</b>
<b>Pass Through Expenses:</b>	<b>74,308</b>	<b>112,059</b>	<b>73,303</b>	<b>341,076</b>	<b>55%</b>	<b>616,300</b>	<b>15%</b>	<b>275,224</b>
<b>TOTAL Expenses</b>	<b>221,096</b>	<b>314,843</b>	<b>222,962</b>	<b>943,851</b>	<b>28%</b>	<b>3,371,008</b>	<b>86%</b>	<b>2,427,157</b>
<b><u>OTHER REVENUES</u></b>								
Recovery of Bad Debt- Brownfields	\$ -	\$ -	\$ -	\$ -	-	\$ -		
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (105,971)</b>	<b>\$ (208,901)</b>	<b>\$ (45,451)</b>	<b>\$ 494,237</b>		<b>\$ 532,036</b>	<b>14%</b>	
<b>RLF CARES Act Funding Disbursed</b>	<b>\$ -</b>	<b>\$ 500,000</b>	<b>\$ 128,000</b>	<b>\$ 5,380,000</b>	<b>100%</b>	<b>\$ 5,380,000</b>	<b>Total RLF CARES Grant</b>	
<b>(1) Additional legal YTD expenses included in "pass-through Expenses"</b>				<b>\$ 4,790</b>				
<i>Note: Percentage of Fiscal Year lapsed</i>	33%							