



MEMORANDUM

AGENDA ITEM #IV.B

DATE: APRIL 25, 2022
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of January through March 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)

	Jan-22	Feb-22	Mar-22	Increase (Decrease)
General Fund				
Assets:				
Cash GF	1,646,777	1,576,262	1,488,395	(87,867)
SBA - Investment Account	11,194	11,195	11,198	3
Accounts Receivable	12,074	10,171	9,768	(403)
Due From Other Funds	39,067	39,809	38,206	(1,603)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,724,589	1,652,914	1,563,045	(89,870)
Liabilities and Fund Balance:				
Liabilities	1,989	2,627	2,302	(325)
Fund Balance	1,722,600	1,650,287	1,560,742	(89,545)
Total Liabilities and Fund Balance	1,724,589	1,652,914	1,563,045	(89,870)
Federal, State & Local				
Assets:				
Accounts Receivable	38,646	64,215	74,577	10,362
Total Assets	38,646	64,215	74,577	10,362
Liabilities and Fund Balance:				
Liabilities	863	5,205	384	(4,821)
Fund Balance	37,783	59,010	74,193	15,183
Total Liabilities and Fund Balance	38,646	64,215	74,577	10,362
Revolving Loan Funds				
Assets:				
Cash RLF	3,243,451	3,392,290	3,479,628	87,338
Accounts Receivable	9,625,629	9,621,540	9,547,635	(73,905)
Allowance for Loan Losses	(895,747)	(895,747)	(895,747)	-
Total Assets	11,973,332	12,118,082	12,131,516	13,434
Liabilities and Fund Balance:				
Liabilities	17	28	35	7
Due To Other Funds	39,067	39,809	38,206	(1,603)
Fund Balance	11,934,248	12,078,245	12,093,276	15,030
Total Liabilities and Fund Balance	11,973,332	12,118,082	12,131,516	13,434
SEFRPI Southeast Florida Regional Prosperity Institute				
Assets:				
Cash	41,251	41,251	41,251	-
Total Assets	41,251	41,251	41,251	-
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,079	-
Fund Balance	4,172	4,172	4,172	-
Total Liabilities and Fund Balance	41,251	41,251	41,251	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

March 31, 2022

(unaudited)

<u>Description</u>	January	February	March	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Dues	\$ -	\$ -	\$ -	\$ 876,644	100%	\$ 876,644	22%	\$ -
Interest & Other Income	136	142	678	\$ 5,492	366%	1,500	0%	(3,992)
Federal Funded Projects	97,877	49,697	39,716	\$ 377,414	19%	2,004,185	51%	1,626,771
State Funded Projects	-	-	19,600	\$ 19,644	28%	71,120	2%	51,476
Local Funded Projects	-	25,996	943	\$ 567,955	251%	226,700	6%	(341,255)
Trust Funds	77,149	183,817	53,243	\$ 485,349	67%	722,895	19%	237,546
TOTAL Revenues	175,163	259,653	114,180	2,332,498	60%	3,903,044	100%	1,570,547
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 104,062	\$ 111,756	\$ 106,142	\$ 695,716	46%	\$ 1,526,208	39%	\$ 830,493
Occupancy	8,128	8,128	8,128	42,521	45%	95,000	2%	52,479
Utilities Electric/Sanitation	401	489	210	2,222	44%	5,000	0%	2,778
Janitorial Services	-	1,370	685	4,110	48%	8,500	0%	4,390
Repairs & Maintenance	-	-	-	285	6%	5,000	0%	4,715
Storage	1,022	486	486	2,961	49%	6,000	0%	3,039
Office Automation	1,191	4,909	5,474	36,848	45%	82,500	2%	45,652
Advertising, Notices, Supplies, Postage	249	757	550	3,735	12%	30,000	1%	26,265
Travel	-	71	108	2,162	22%	10,000	0%	7,838
Professional Development	8,333	2,333	-	16,168	54%	30,000	1%	13,832
Insurance	3,292	-	10,579	21,540	74%	29,000	1%	7,460
Miscellaneous Expenses	-	-	-	55	1%	5,000	0%	4,945
Legal Services (1)	541	4,175	3,681	24,052	53%	45,000	1%	20,948
Financial Services	11,866	232	260	32,091	64%	50,000	1%	17,909
Professional Consultants	11,125	2,540	660	18,658	2%	792,500	20%	773,843
Capital Expenditures	-	-	-	-	0%	35,000	1%	35,000
Subtotal Operating Expenses	150,210	137,246	136,963	903,122	33%	2,754,708	71%	1,851,586
<u>Pass Through Expenses:</u>	72,458	82,457	83,870	491,603	80%	616,300	15%	124,697
TOTAL Expenses	222,668	219,703	220,833	1,394,725	41%	3,371,008	86%	1,976,283
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- Brownfields	-	-	-	42,687				
Excess (deficit) Revenues over Expenditures	\$ (47,506)	\$ 39,949	\$ (106,653)	\$ 980,460		\$ 532,036	14%	
RLF CARES Act Funding Disbursed	\$ -	\$ -	\$ -	\$ 5,380,000	100%	\$ 5,380,000	RLF CARES Grant	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 8,539				
				Percentage of Fiscal Year	50.00%			