



MEMORANDUM

AGENDA ITEM #IV.B

DATE: JUNE 27, 2022
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of March through May 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**

May 31, 2022

(unaudited)

	Mar-22	Apr-22	May-22	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,488,395	1,466,145	1,465,518	(627)
SBA - Investment Account	11,198	11,202	11,210	8
Accounts Receivable	9,768	7,914	7,012	(903)
Due From Other Funds	38,206	42,821	41,234	(1,587)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,563,045	1,543,560	1,540,451	(3,109)
Liabilities and Fund Balance:				
Liabilities	2,302	1,537	2,303	766
Fund Balance	1,560,742	1,542,023	1,538,147	(3,875)
Total Liabilities and Fund Balance	1,563,045	1,543,560	1,540,451	(3,109)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	74,577	99,002	53,869	(45,133)
Total Assets	74,577	99,002	53,869	(45,133)
Liabilities and Fund Balance:				
Liabilities	384	1,231.90	360.14	(872)
Fund Balance	74,193	97,770.51	53,508.96	(44,262)
Total Liabilities and Fund Balance	74,577	99,002.41	53,869.10	(45,133)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	3,479,628	3,463,714	2,963,469	(500,244)
Accounts Receivable	9,547,635	9,577,255	10,094,404	517,149
Allowance for Loan Losses	(895,747)	(895,747)	(895,747)	-
Total Assets	12,131,516	12,145,221	12,162,126	16,905
Liabilities and Fund Balance:				
Liabilities	35	37	105	68
Due To Other Funds	38,206	42,821	41,234	(1,587)
Fund Balance	12,093,276	12,102,363	12,120,787	18,424
Total Liabilities and Fund Balance	12,131,516	12,145,221	12,162,126	16,905
<u>SEFRPI</u> 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

May 31, 2022
(unaudited)

<u>Description</u>	March	April	May	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	801	116	159	\$ 5,890	393%	1,500	0%	(4,390)
Federal Funded Projects	39,716	109,955	44,621	\$ 531,989	27%	2,004,185	51%	1,472,196
State Funded Projects	19,600	-	-	\$ 19,644	28%	71,120	2%	51,476
Local Funded Projects	1,005	27,107	37,642	\$ 632,764	279%	226,700	6%	(406,064)
Trust Funds	67,642	51,911	59,726	\$ 611,386	85%	722,895	19%	111,510
TOTAL Revenues	128,764	189,089	142,147	2,678,317	69%	3,903,044	100%	1,224,727
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 106,373	\$ 105,855	\$ 104,988	\$ 905,889	59%	\$ 1,526,208	39%	\$ 620,319
Occupancy	8,128	8,128	8,128	58,778	62%	95,000	2%	36,222
Utilities Electric/Sanitation	210	590	434	3,246	65%	5,000	0%	1,754
Janitorial Services	685	685	685	5,480	64%	8,500	0%	3,020
Repairs & Maintenance	-	-	102	387	8%	5,000	0%	4,613
Storage	486	243	486	3,690	62%	6,000	0%	2,310
Office Automation	5,474	4,578	5,302	46,728	57%	82,500	2%	35,772
Advertising, Notices, Supplies, Postage	550	29	960	4,724	16%	30,000	1%	25,276
Travel	108	602	70	2,833	28%	10,000	0%	7,167
Professional Development	-	5,125	-	21,293	71%	30,000	1%	8,707
Insurance	10,579	1,200	-	22,740	78%	29,000	1%	6,260
Miscellaneous Expenses	-	-	-	55	1%	5,000	0%	4,945
Legal Services (1)	3,681	-	3,835	27,886	62%	45,000	1%	17,114
Financial Services	260	236	11,836	44,163	88%	50,000	1%	5,837
Professional Consultants	660	735	3,948	23,340	3%	792,500	20%	769,160
Capital Expenditures	-	-	-	-	0%	35,000	1%	35,000
Subtotal Operating Expenses	137,193	128,006	140,774	1,171,232	43%	2,754,708	71%	1,583,476
Pass Through Expenses:	83,870	79,479	80,307	734,359	119%	616,300	15%	(118,059)
TOTAL Expenses	221,064	207,486	221,081	1,905,592	57%	3,371,008	86%	1,465,417
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	42,687				
Excess (deficit) Revenues over Expenditures	\$ (92,300)	\$ (18,396)	\$ (78,934)	\$ 815,413		\$ 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"				\$ 46,430				
<i>Note: Percentage of Fiscal Year lapsed</i>				66.67%				