



# MEMORANDUM

AGENDA ITEM #IV.B

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DATE: JULY 18, 2022  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is a Financial Report comparing the months of April through June 2022 for your review and approval.

Recommendation

Approve the Financial Report.



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

**June 30, 2022**  
(unaudited)

	Apr-22	May-22	Jun-22	Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash GF	1,466,145	1,465,518	1,377,874	(87,644)
SBA - Investment Account	11,202	11,210	11,222	12
Accounts Receivable	7,914	7,012	5,758	(1,254)
Due From Other Funds	42,821	41,234	36,470	(4,764)
Prepaid Expenses	15,477	15,477	15,477	-
<b>Total Assets</b>	<b>1,543,560</b>	<b>1,540,451</b>	<b>1,446,801</b>	<b>(93,650)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	1,537	2,303	3,049	745
Fund Balance	1,542,023	1,538,147	1,443,752	(94,395)
<b>Total Liabilities and Fund Balance</b>	<b>1,543,560</b>	<b>1,540,451</b>	<b>1,446,801</b>	<b>(93,650)</b>
<b><u>Federal, State &amp; Local</u></b>				
<b>Assets:</b>				
Accounts Receivable	99,002	53,869	54,989	1,120
<b>Total Assets</b>	<b>99,002</b>	<b>53,869</b>	<b>54,989</b>	<b>1,120</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	1,231.90	360.14	(8.46)	(369)
Fund Balance	97,770.51	53,508.96	54,997.83	1,489
<b>Total Liabilities and Fund Balance</b>	<b>99,002.41</b>	<b>53,869.10</b>	<b>54,989.37</b>	<b>1,120</b>
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash RLF	3,463,714	2,963,469	2,834,121	(129,349)
Accounts Receivable	9,577,255	10,094,404	10,243,020	148,615
Allowance for Loan Losses	(895,747)	(895,747)	(895,747)	-
<b>Total Assets</b>	<b>12,145,221</b>	<b>12,162,126</b>	<b>12,181,393</b>	<b>19,267</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	37	105	39	(67)
Due To Other Funds	42,821	41,234	36,470	(4,764)
Fund Balance	12,102,363	12,120,787	12,144,884	24,097
<b>Total Liabilities and Fund Balance</b>	<b>12,145,221</b>	<b>12,162,126</b>	<b>12,181,393</b>	<b>19,267</b>
<b><u>SEFRPI</u> Southeast Florida Regional Prosperity Institute</b>				
<b>Assets:</b>				
Cash	41,251	41,251	41,251	-
<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**

**June 30, 2022**  
(unaudited)

<u>Description</u>	<b>April</b>	<b>May</b>	<b>June</b>	<b>Fiscal 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	116	159	297	\$ 6,187	412%	1,500	0%	(4,687)
Federal Funded Projects	109,955	44,621	88,588	\$ 620,577	31%	2,004,185	51%	1,383,608
State Funded Projects	-	-	-	\$ 19,644	28%	71,120	2%	51,476
Local Funded Projects	27,107	37,642	1,083	\$ 633,847	280%	226,700	6%	(407,147)
Trust Funds	51,911	59,726	60,500	\$ 671,886	93%	722,895	19%	51,009
<b>TOTAL Revenues</b>	<b>189,089</b>	<b>142,147</b>	<b>150,469</b>	<b>2,828,786</b>	<b>72%</b>	<b>3,903,044</b>	<b>100%</b>	<b>1,074,258</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 105,855	\$ 104,988	\$ 153,840	\$ 1,059,729	69%	\$ 1,526,208	39%	\$ 466,479
Occupancy	8,128	8,128	8,128	66,906	70%	95,000	2%	28,094
Utilities Electric/Sanitation	590	434	467	3,713	74%	5,000	0%	1,287
Janitorial Services	685	685	685	6,165	73%	8,500	0%	2,335
Repairs & Maintenance	-	102	-	387	8%	5,000	0%	4,613
Storage	243	486	486	4,176	70%	6,000	0%	1,824
Office Automation	4,578	5,302	4,043	50,771	62%	82,500	2%	31,729
Advertising, Notices, Supplies, Postage	29	960	110	4,834	16%	30,000	1%	25,166
Travel	602	70	1,176	4,009	40%	10,000	0%	5,991
Professional Development	5,125	-	-	21,293	71%	30,000	1%	8,707
Insurance	1,200	-	7,670	30,410	105%	29,000	1%	(1,410)
Miscellaneous Expenses	-	-	-	55	1%	5,000	0%	4,945
Legal Services (1)	-	3,835	2,626	30,512	68%	45,000	1%	14,488
Financial Services	236	11,836	494	44,656	89%	50,000	1%	5,344
Professional Consultants	735	3,948	-	23,340	3%	792,500	20%	769,160
Capital Expenditures	-	-	-	-	0%	35,000	1%	35,000
Subtotal Operating Expenses	<b>128,006</b>	<b>140,774</b>	<b>179,724</b>	<b>1,350,956</b>	<b>49%</b>	<b>2,754,708</b>	<b>71%</b>	<b>1,403,752</b>
<b>Pass Through Expenses:</b>	<b>79,479</b>	<b>80,307</b>	<b>96,383</b>	<b>830,743</b>	<b>135%</b>	<b>616,300</b>	<b>15%</b>	<b>(214,443)</b>
<b>TOTAL Expenses</b>	<b>207,486</b>	<b>221,081</b>	<b>276,107</b>	<b>2,181,698</b>	<b>65%</b>	<b>3,371,008</b>	<b>86%</b>	<b>1,189,310</b>
<b><u>OTHER REVENUES (Expenses)</u></b>								
Bad Debt- RLF Programs	-	-	-	42,687				
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (18,396)</b>	<b>\$ (78,934)</b>	<b>\$ (125,638)</b>	<b>\$ 689,776</b>		<b>\$ 532,036</b>	<b>14%</b>	
<b>RLF CARES Act Funding Disbursed</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,380,000</b>	<b>100%</b>	<b>\$ 5,380,000</b>	<b>RLF CARES Grant</b>	
<b>(1) Additional legal YTD expenses included in "pass-through Expenses"</b>				<b>\$ 47,605</b>				
<i>Note: Percentage of Fiscal Year lapsed</i>				<b>75.00%</b>				