



MEMORANDUM

AGENDA ITEM #IV.B

DATE: SEPTEMBER 19, 2022
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of June through August 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**

August 31, 2022
(unaudited)

	Jun-22	Jul-22	Aug-22	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,377,874	1,322,332	1,198,609	(123,723)
SBA - Investment Account	11,222	11,239	11,261	22
Accounts Receivable	5,758	4,504	3,655	(849)
Due From Other Funds	36,470	35,874	35,610	(264)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,446,801	1,389,426	1,264,613	(124,813)
Liabilities and Fund Balance:				
Liabilities	3,049	368	189	(180)
Fund Balance	1,443,752	1,389,058	1,264,424	(124,634)
Total Liabilities and Fund Balance	1,446,801	1,389,426	1,264,613	(124,813)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	54,989	61,638	191,899	130,261
Total Assets	54,989	61,638	191,899	130,261
Liabilities and Fund Balance:				
Liabilities	(8)	(96)	2,310.20	2,406
Fund Balance	54,998	61,734	189,589	127,855
Total Liabilities and Fund Balance	54,989	61,638	191,899	130,261
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,834,121	2,882,298	2,433,317	(448,981)
Accounts Receivable	10,243,020	10,222,580	10,669,144	446,565
Allowance for Loan Losses	(895,747)	(895,747)	(895,747)	-
Total Assets	12,181,393	12,209,130	12,206,714	(2,416)
Liabilities and Fund Balance:				
Liabilities	39	37	5,533	5,496
Due To Other Funds	36,470	35,874	36,565	692
Fund Balance	12,144,884	12,173,219	12,164,616	(8,603)
Total Liabilities and Fund Balance	12,181,393	12,209,130	12,206,714	(2,416)
<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

August 31, 2022

(unaudited)

<u>Description</u>	June	July	August	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
REVENUE REPORT								
Membership Dues	\$ -	\$ -	\$ -	\$ 876,644	100%	\$ 876,644	23%	\$ -
Interest & Other Income	285	289	276	\$ 1,747	116%	1,500	0%	(247)
Federal Funded Projects	88,588	49,314	85,125	\$ 755,017	41%	1,859,837	49%	1,104,820
State Funded Projects	-	-	27,400	\$ 47,044	66%	71,120	2%	24,076
Local Funded Projects	1,324	15,908	59,329	\$ 709,326	313%	226,700	6%	(482,626)
Trust Funds	60,500	73,704	33,458	\$ 779,048	108%	722,895	19%	(56,153)
TOTAL Revenues	150,697	139,216	205,588	3,168,826	84%	3,758,696	100%	589,870
EXPENSE REPORT								
Operating Expenses								
Staff Compensation	\$ 153,840	\$ 101,094	\$ 103,437	\$ 1,264,260	83%	\$ 1,526,208	41%	\$ 261,948
Occupancy	8,128	7,864	8,128	82,899	87%	95,000	3%	12,101
Utilities Electric/Sanitation	467	626	536	4,875	97%	5,000	0%	125
Janitorial Services	685	998	685	7,848	92%	8,500	0%	652
Repairs & Maintenance	-	-	-	387	8%	5,000	0%	4,613
Storage	486	486	486	5,148	86%	6,000	0%	852
Office Automation	4,043	2,519	6,198	59,488	72%	82,500	2%	23,012
Advertising, Notices, Supplies, Postage	897	846	1,069	19,714	66%	30,000	1%	10,286
Travel	1,176	181	259	4,449	44%	10,000	0%	5,551
Professional Development	-	5,125	-	26,418	88%	30,000	1%	3,582
Insurance	7,670	-	8,478	38,887	134%	29,000	1%	(9,887)
Miscellaneous Expenses	-	405	-	460	9%	5,000	0%	4,540
Legal Services (1)	2,626	3,932	3,255	37,698	84%	45,000	1%	7,302
Financial Services	494	391	452	45,500	91%	50,000	1%	4,500
Professional Consultants	-	145	-	23,485	3%	792,500	21%	769,015
Capital Expenditures	-	-	-	-	0%	35,000	1%	35,000
Subtotal Operating Expenses	180,511	124,612	132,983	1,621,516	59%	2,754,708	73%	1,133,192
Pass Through Expenses:	96,383	61,054	115,896	965,005	157%	616,300	16%	(348,705)
TOTAL Expenses	276,895	185,666	248,879	2,586,521	77%	3,371,008	89%	784,487
OTHER REVENUES (Expenses)								
Bad Debt- RLF Programs	-	-	-	42,687				
Excess (deficit) Revenues over Expenditures	\$ (126,197)	\$ (46,449)	\$ (43,291)	\$ 624,993		\$ 387,688	10%	
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"				\$ 62,221				
<i>Note: Percentage of Fiscal Year lapsed</i>				91.67%				