



MEMORANDUM

AGENDA ITEM #IV.B

DATE: NOVEMBER 21, 2022
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

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

Recommendation

Approve the Financial Report.



South Florida Regional Planning Council
1 Oakwood Boulevard, Suite 250, Hollywood, Florida 33020
954.924-3653 Phone, 954.924-3654 FAX
www.sfregionalcouncil.org

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

October 31, 2022

(unaudited)

	08/2022	09/2022	10/2022	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,216,971	1,211,970	2,153,058	941,089
SBA - Investment Account	11,261	11,285	11,315	30
Accounts Receivable	147,036	76,515	94,394	17,879
Due From Other Funds	36,565	30,608	30,864	256
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,427,310	1,345,854	2,305,108	959,255
Liabilities and Fund Balance:				
Liabilities	189	189	1,074	886
Fund Balance	1,427,121	1,345,665	2,304,034	958,369
Total Liabilities and Fund Balance	1,427,310	1,345,854	2,305,108	959,255
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	143,381	73,708	92,436	18,728
Total Assets	143,381	73,708	92,436	18,728
Liabilities and Fund Balance:				
Liabilities	2,310	148,619	136,231	(12,388)
Fund Balance	141,071	(74,911)	(43,795)	31,116
Total Liabilities and Fund Balance	143,381	73,708	92,436	18,728
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,433,317	2,491,742	2,441,019	(50,722)
Accounts Receivable	10,669,144	10,614,847	10,672,542	57,695
Allowance for Loan Losses	(1,163,975)	(1,088,554)	(1,088,554)	-
Total Assets	11,938,486	12,018,034	12,025,007	6,973
Liabilities and Fund Balance:				
Liabilities	5,533	586	118	(468)
Due To Other Funds	36,565	30,608	30,864	256
Fund Balance	11,896,388	11,986,841	11,994,025	7,184
Total Liabilities and Fund Balance	11,938,486	12,018,034	12,025,007	6,973
<u>Southeast Florida Regional Prosperity Institute</u>				
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

October 31, 2022

(unaudited)

<u>Description</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>Fiscal to Date</u>	<u>% Realized</u>	<u>Annual Budget</u>	<u>% of Budget</u>	<u>Remaining Budget</u>
<u>REVENUE REPORT</u>								
Membership Dues	\$ -	\$ -	\$ 970,865	\$ 970,865	100%	\$ 970,866	29%	\$ 1
Interest & Other Income	276	253	306	306	20%	1,500	0%	1,194
Federal Funded Projects	36,607	129,015	22,553	22,553	1%	1,568,530	47%	1,545,977
State Funded Projects	27,400	-	-	-	0%	80,952	2%	80,952
Local Funded Projects	61,042	3,158	26,670	26,670	13%	207,000	6%	180,330
Trust Funds	33,458	40,692	37,580	37,580	8%	500,000	15%	462,420
TOTAL Revenues	158,782	173,117	1,057,974	1,057,974	32%	3,328,848	100%	2,270,874
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 103,437	\$ 101,709	\$ 115,628	\$ 115,628	7%	\$ 1,766,494	53%	\$ 1,650,866
Occupancy	8,128	8,128	8,128	8,128	9%	95,000	3%	86,872
Utilities Electric/Sanitation	536	537	452	452	8%	6,000	0%	5,548
Janitorial Services	685	685	750	750	8%	9,180	0%	8,430
Repairs & Maintenance	-	575	-	-	0%	6,000	0%	6,000
Storage	486	486	978	978	18%	5,500	0%	4,522
Office Automation	6,198	17,245	4,536	4,536	6%	70,000	2%	65,464
Advertising, Notices, Supplies, Postage	1,069	1,230	1,436	1,436	5%	29,500	1%	28,064
Travel	259	58	16	16	0%	11,000	0%	10,984
Professional Development	-	-	5,474	5,474	18%	30,000	1%	24,526
Insurance	8,478	1,414	-	-	0%	31,320	1%	31,320
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	3,255	649	3,365	3,365	7%	45,000	1%	41,635
Financial Services	452	-	4,257	4,257	8%	54,200	2%	49,943
Professional Consultants	-	-	3,960	3,960	8%	50,000	2%	46,040
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	132,983	132,716	148,981	148,981	7%	2,239,694	67%	2,090,713
Pass Through Expenses:	115,896	159,209	75,551	75,551	6%	1,227,410	36%	1,151,859
TOTAL Expenses	248,879	291,925	224,533	224,533	6%	3,467,104	103%	3,242,571
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	-				
Excess (deficit) Revenues over Expenditures	\$ (90,097)	\$ (118,807)	\$ 833,442	\$ 833,442		\$ (138,256)	-4%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 4,613				
Note: Percentage of Fiscal Year lapsed				8.33%				