



MEMORANDUM

AGENDA ITEM #IV.B

DATE: JANUARY 23, 2023
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of October through December 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**

December 31, 2022

(unaudited)

	October	November	December	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	2,153,058	1,959,505	1,816,897	(142,608)
SBA - Investment Account	11,315	11,352	11,393	41
Accounts Receivable	94,394	162,395	65,295	(97,101)
Due From Other Funds	30,864	24,674	41,695	17,021
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,305,108	2,173,403	1,950,756	(222,647)
Liabilities and Fund Balance:				
Liabilities	1,074	676	938	263
Fund Balance	2,304,034	2,172,728	1,949,818	(222,909)
Total Liabilities and Fund Balance	2,305,108	2,173,403	1,950,756	(222,647)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	92,436	161,286	65,458	(95,828)
Total Assets	92,436	161,286	65,458	(95,828)
Liabilities and Fund Balance:				
Liabilities	136,231	88,882	62,008	(26,874)
Fund Balance	(43,795)	72,404	3,450	(68,953)
Total Liabilities and Fund Balance	92,436	161,286	65,458	(95,828)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,441,019	2,579,147	2,643,836	64,689
Accounts Receivable	10,672,542	10,539,257	10,484,586	(54,671)
Allowance for Loan Losses	(1,088,554)	(1,088,554)	(1,088,554)	-
Total Assets	12,025,007	12,029,850	12,039,868	10,018
Liabilities and Fund Balance:				
Liabilities	118	1,057	347	(710)
Due To Other Funds	30,864	24,674	41,695	17,021
Fund Balance	11,994,025	12,004,118	11,997,826	(6,293)
Total Liabilities and Fund Balance	12,025,007	12,029,850	12,039,868	10,018
<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

December 31, 2022

(unaudited)

<u>Description</u>	October	November	December	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Dues	\$ 970,865	\$ -	\$ -	\$ 970,865	100%	\$ 970,866	29%	\$ 1
Interest & Other Income	306	414	420	1,140	76%	1,500	0%	360
Federal Funded Projects	22,335	127,088	35,617	185,040	12%	1,568,530	47%	1,383,490
State Funded Projects	-	24,000	-	24,000	30%	80,952	2%	56,952
Local Funded Projects	26,291	6,592	15,243	48,126	23%	207,000	6%	158,874
Trust Funds	37,580	35,707	34,693	107,980	22%	500,000	15%	392,020
TOTAL Revenues	1,057,377	193,801	85,973	1,337,151	40%	3,328,848	100%	1,991,698
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 115,628	\$ 106,274	\$ 162,289	\$ 384,191	22%	\$ 1,766,494	53%	\$ 1,382,303
Occupancy	8,128	8,415	8,415	24,958	26%	95,000	3%	70,042
Utilities Electric/Sanitation	452	392	336	1,180	20%	6,000	0%	4,820
Janitorial Services	750	750	750	2,250	25%	9,180	0%	6,930
Repairs & Maintenance	-	-	-	-	0%	6,000	0%	6,000
Storage	978	498	249	1,725	31%	5,500	0%	3,775
Office Automation	4,536	3,212	8,451	16,200	23%	70,000	2%	53,800
Advertising, Notices, Supplies, Postage	1,436	6,918	975	9,329	32%	29,500	1%	20,171
Travel	16	283	173	472	4%	11,000	0%	10,528
Professional Development	5,474	200	3,000	8,674	29%	30,000	1%	21,326
Insurance	-	-	8,478	8,478	27%	31,320	1%	22,842
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	3,365	-	4,970	8,335	19%	45,000	1%	36,665
Financial Services	4,257	421	300	4,979	9%	54,200	2%	49,221
Professional Consultants	3,960	4,100	500	8,560	17%	50,000	2%	41,440
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	148,981	131,463	198,886	479,330	21%	2,239,694	67%	1,760,364
Pass Through Expenses:	75,551	71,690	82,694	229,936	19%	1,227,410	36%	997,474
TOTAL Expenses	224,533	203,153	281,580	709,266	20%	3,467,104	103%	2,757,838
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	-				
Excess (deficit) Revenues over Expenditures	\$ 832,844	\$ (9,352)	\$ (195,608)	\$ 627,885		\$ (138,256)	-4%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 5,251				
Note: Percentage of Fiscal Year lapsed				25.00%				