



AGENDA ITEM # III.A.

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DATE: APRIL 3, 2023  
TO: EXECUTIVE COMMITTEE  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Please find attached the Council's Financial Report comparing December 2022 through February 2023 for your review and information.

Recommendation

Information Only



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

**February 28, 2023**

(unaudited)

	December	January	February	Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash GF	1,816,897	1,707,282	1,564,725	(142,556)
SBA - Investment Account	11,393	11,437	11,479	42
Accounts Receivable	65,295	106,202	111,087	4,885
Due From Other Funds	41,695	37,977	28,672	(9,304)
Prepaid Expenses	15,477	15,477	15,477	-
<b>Total Assets</b>	<b>1,950,756</b>	<b>1,878,374</b>	<b>1,731,441</b>	<b>(146,933)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	938	1,426	510	(916)
Fund Balance	1,949,818	1,876,948	1,730,931	(146,017)
<b>Total Liabilities and Fund Balance</b>	<b>1,950,756</b>	<b>1,878,374</b>	<b>1,731,441</b>	<b>(146,933)</b>
<b><u>Federal, State &amp; Local</u></b>				
<b>Assets:</b>				
Accounts Receivable	65,458	94,291	100,149	5,858
<b>Total Assets</b>	<b>65,458</b>	<b>94,291</b>	<b>100,149</b>	<b>5,858</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	62,008	61,922	470	(61,453)
Due to General Fund	-	-	-	-
Fund Balance	3,450	32,369	99,679	67,311
<b>Total Liabilities and Fund Balance</b>	<b>65,458</b>	<b>94,291</b>	<b>100,149</b>	<b>5,858</b>
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash RLF	2,643,836	2,458,964	2,109,738	(349,225)
Accounts Receivable	10,484,586	10,683,231	11,027,617	344,386
Allowance for Loan Losses	(1,088,554)	(1,088,554)	(1,088,554)	-
<b>Total Assets</b>	<b>12,039,868</b>	<b>12,053,641</b>	<b>12,048,801</b>	<b>(4,840)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	347	23	23	-
Due To Other Funds	41,695	37,977	28,672	(9,304)
Fund Balance	11,997,826	12,015,641	12,020,106	4,465
<b>Total Liabilities and Fund Balance</b>	<b>12,039,868</b>	<b>12,053,641</b>	<b>12,048,801</b>	<b>(4,840)</b>
<b><u>Southeast Florida Regional Prosperity Institute</u></b>				
<b>Assets:</b>				
Cash	41,251	40,951	40,951	-
<b>Total Assets</b>	<b>41,251</b>	<b>40,951</b>	<b>40,951</b>	<b>-</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	37,079	37,079	37,079	-
Fund Balance	4,172	3,873	3,873	-
<b>Total Liabilities and Fund Balance</b>	<b>41,251</b>	<b>40,951</b>	<b>40,951</b>	<b>-</b>

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**February 28, 2023**

**(unaudited)**

<u>Description</u>	<b>December</b>	<b>January</b>	<b>February</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	\$ -	\$ -	\$ -	\$ 970,865	100%	\$ 970,866	29%	\$ 1
Interest & Other Income	420	1,493	3,639	6,439	429%	1,500	0%	(4,939)
Federal Funded Projects	35,617	31,357	51,486	377,883	24%	1,568,530	47%	1,190,647
State Funded Projects	-	-	-	25,067	31%	80,952	2%	55,885
Local Funded Projects	15,243	26,691	424	75,241	36%	207,000	6%	131,759
Trust Funds	34,693	55,628	33,137	196,745	39%	500,000	15%	303,255
<b>TOTAL Revenues</b>	<b>85,973</b>	<b>115,168</b>	<b>88,686</b>	<b>1,652,240</b>	<b>50%</b>	<b>3,328,848</b>	<b>100%</b>	<b>1,676,608</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 162,289	\$ 115,618	\$ 108,678	\$ 608,487	34%	\$ 1,766,494	53%	\$ 1,158,007
Occupancy	8,415	8,415	8,415	41,788	44%	95,000	3%	53,212
Utilities Electric/Sanitation	336	372	347	1,899	32%	6,000	0%	4,101
Janitorial Services	750	750	-	3,000	33%	9,180	0%	6,180
Repairs & Maintenance	-	-	-	-	0%	6,000	0%	6,000
Storage	249	498	498	2,721	49%	5,500	0%	2,779
Office Automation	8,451	4,023	3,900	24,123	34%	70,000	2%	45,877
Advertising, Notices, Supplies, Postage	975	2,983	8,826	21,137	72%	29,500	1%	8,363
Travel	173	1,470	76	2,018	18%	11,000	0%	8,982
Professional Development	3,000	5,170	-	13,844	46%	30,000	1%	16,156
Insurance	8,478	-	154	8,632	28%	31,320	1%	22,688
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	4,970	1,526	-	9,860	22%	45,000	1%	35,140
Financial Services	300	287	277	5,544	10%	54,200	2%	48,656
Professional Consultants	500	260	335	9,155	18%	50,000	2%	40,845
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	<b>198,886</b>	<b>141,372</b>	<b>131,505</b>	<b>752,208</b>	<b>34%</b>	<b>2,239,694</b>	<b>67%</b>	<b>1,487,486</b>
<b>Pass Through Expenses:</b>	<b>82,591</b>	<b>57,965</b>	<b>82,591</b>	<b>348,850</b>	<b>28%</b>	<b>1,227,410</b>	<b>36%</b>	<b>878,560</b>
<b>TOTAL Expenses</b>	<b>281,476</b>	<b>199,337</b>	<b>214,096</b>	<b>1,101,058</b>	<b>32%</b>	<b>3,467,104</b>	<b>103%</b>	<b>2,366,046</b>
<b><u>OTHER REVENUES (Expenses)</u></b>								
Bad Debt- RLF Programs	-	-	-	-				
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (195,504)</b>	<b>\$ (84,169)</b>	<b>\$ (125,410)</b>	<b>\$ 551,182</b>		<b>\$ (138,256)</b>	<b>-4%</b>	
<b>(1) Additional legal YTD expenses included in "pass-through Expenses"</b>				<b>\$ 18,353</b>				
<i>Note: Percentage of Fiscal Year lapsed</i>				<i>41.67%</i>				