



AGENDA ITEM # IV.B.

DATE: APRIL 17, 2023
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Please find attached the Council's Financial Report comparing January 2023 through March 2023 for your review and information.

Recommendation

Approve the Financial Report.



South Florida Regional Planning Council
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**SOUTH FLORIDA REGIONAL PLANNING COUNCIL
COMPARATIVE BALANCE SHEET**

March 31, 2023

(unaudited)

	January	February	March	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,707,282	1,564,725	1,760,814	196,088
SBA - Investment Account	11,437	11,479	11,526	47
Accounts Receivable	106,202	111,087	185,654	74,567
Due From Other Funds	37,977	28,672	34,685	6,012
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,878,374	1,731,441	2,008,156	276,715
Liabilities and Fund Balance:				
Liabilities	1,426	510	522	12
Fund Balance	1,876,948	1,730,931	2,007,633	276,703
Total Liabilities and Fund Balance	1,878,374	1,731,441	2,008,156	276,715
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	94,291	100,149	175,337	75,188
Total Assets	94,291	100,149	175,337	75,188
Liabilities and Fund Balance:				
Liabilities	61,922	470	163,411	162,941
Due to General Fund	-	-	-	-
Fund Balance	32,369	99,679	11,926	(87,753)
Total Liabilities and Fund Balance	94,291	100,149	175,337	75,188
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,458,964	2,109,738	2,198,530	88,792
Accounts Receivable	10,683,231	11,027,617	10,961,560	(66,057)
Allowance for Loan Losses	(1,088,554)	(1,088,554)	(1,088,554)	-
Total Assets	12,053,641	12,048,801	12,071,536	22,735
Liabilities and Fund Balance:				
Liabilities	23	23	23	-
Due To Other Funds	37,977	28,672	34,685	6,012
Fund Balance	12,015,641	12,020,106	12,036,828	16,723
Total Liabilities and Fund Balance	12,053,641	12,048,801	12,071,536	22,735
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	40,951	40,951	40,951	-
Total Assets	40,951	40,951	40,951	-
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,079	-
Fund Balance	3,873	3,873	3,873	-
Total Liabilities and Fund Balance	40,951	40,951	40,951	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

March 31, 2023

(unaudited)

<u>Description</u>	<u>January</u>	<u>February</u>	<u>March</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	100%	\$ 970,866	29%	\$ 1
Interest & Other Income	1,493	3,639	1,485	7,925	528%	1,500	0%	(6,425)
Federal Funded Projects	31,357	51,486	363,399	741,282	47%	1,568,530	47%	827,248
State Funded Projects	-	-	-	25,067	31%	80,952	2%	55,885
Local Funded Projects	26,691	424	89,730	164,971	80%	207,000	6%	42,029
Trust Funds	55,628	33,137	51,477	248,222	50%	500,000	15%	251,778
TOTAL Revenues	115,168	88,686	506,092	2,158,332	65%	3,328,848	100%	1,170,516
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 115,618	\$ 108,678	\$ 116,932	\$ 725,418	41%	\$ 1,766,494	53%	\$ 1,041,076
Occupancy	8,415	8,415	8,415	50,203	53%	95,000	3%	44,797
Utilities Electric/Sanitation	372	347	389	2,288	38%	6,000	0%	3,712
Janitorial Services	750	-	1,500	4,500	49%	9,180	0%	4,680
Repairs & Maintenance	-	-	168	168	3%	6,000	0%	5,832
Storage	498	498	498	3,219	59%	5,500	0%	2,281
Office Automation	4,023	3,900	2,740	26,864	38%	70,000	2%	43,136
Advertising, Notices, Supplies, Postage	2,983	8,826	5,785	26,922	91%	29,500	1%	2,578
Travel	1,470	76	-	2,018	18%	11,000	0%	8,982
Professional Development	5,170	-	-	13,844	46%	30,000	1%	16,156
Insurance	-	154	11,673	20,305	65%	31,320	1%	11,016
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	1,526	-	4,928	14,788	33%	45,000	1%	30,212
Financial Services	287	277	419	5,963	11%	54,200	2%	48,237
Professional Consultants	260	335	1,152	10,307	21%	50,000	2%	39,694
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	141,372	131,505	154,598	906,806	40%	2,239,694	67%	1,332,888
Pass Through Expenses:	57,965	82,591	-	470,770	38%	1,227,410	36%	756,640
TOTAL Expenses	199,337	214,096	154,598	1,377,576	40%	3,467,104	103%	2,089,528
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	-				
Excess (deficit) Revenues over Expenditures	\$ (84,169)	\$ (125,410)	\$ 351,494	\$ 780,757		\$ (138,256)	-4%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 21,588				
<i>Note: Percentage of Fiscal Year lapsed</i>				50.00%				