



AGENDA ITEM # IV.B.

DATE: MAY 15, 2023
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Please find attached the Council's Financial Report comparing February 2023 through April 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**

April 30, 2023
(unaudited)

	February	March	April	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,564,725	1,760,814	1,534,712	(226,102)
SBA - Investment Account	11,479	11,526	11,574	48
Accounts Receivable	111,087	185,654	156,445	(29,209)
Due From Other Funds	28,672	34,685	33,892	(792)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,731,441	2,008,156	1,752,100	(256,056)
Liabilities and Fund Balance:				
Liabilities	510	522	2,459	1,937
Fund Balance	1,730,931	2,007,633	1,749,641	(257,992)
Total Liabilities and Fund Balance	1,731,441	2,008,156	1,752,100	(256,056)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	100,149	175,337	147,938	(27,399)
Total Assets	100,149	175,337	147,938	(27,399)
Liabilities and Fund Balance:				
Liabilities	470	163,411	7,057	(156,354)
Due to General Fund	-	-	-	-
Fund Balance	99,679	11,926	140,881	128,955
Total Liabilities and Fund Balance	100,149	175,337	147,938	(27,399)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,109,738	2,198,530	2,305,075	106,546
Accounts Receivable	11,027,617	10,961,560	10,857,626	(103,934)
Allowance for Loan Losses	(1,088,554)	(1,088,554)	(1,088,554)	-
Total Assets	12,048,801	12,071,536	12,074,147	2,611
Liabilities and Fund Balance:				
Liabilities	23	23	2,441	2,418
Due To Other Funds	28,672	34,685	33,892	(792)
Fund Balance	12,020,106	12,036,828	12,037,814	985
Total Liabilities and Fund Balance	12,048,801	12,071,536	12,074,147	2,611
<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

April 30, 2023

(unaudited)

<u>Description</u>	February	March	April	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Dues	\$ -	\$ -	\$ -	\$ 970,865	100%	\$ 970,866	29%	\$ 1
Interest & Other Income	3,639	1,485	48	7,973	532%	1,500	0%	(6,473)
Federal Funded Projects	51,486	442,149	26,575	846,607	54%	1,568,530	47%	721,923
State Funded Projects	-	-	-	25,067	31%	80,952	2%	55,885
Local Funded Projects	424	114,730	3,193	193,164	93%	207,000	6%	13,836
Trust Funds	33,137	51,477	37,295	285,518	57%	500,000	15%	214,482
TOTAL Revenues	88,686	609,842	67,111	2,329,194	70%	3,328,848	100%	999,655
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 108,678	\$ 116,932	\$ 112,283	\$ 837,702	47%	\$ 1,766,494	53%	\$ 928,792
Occupancy	8,415	8,415	11,213	61,416	65%	95,000	3%	33,584
Utilities Electric/Sanitation	347	389	455	2,743	46%	6,000	0%	3,257
Janitorial Services	-	1,500	750	5,250	57%	9,180	0%	3,930
Repairs & Maintenance	-	168	850	1,018	17%	6,000	0%	4,982
Storage	498	498	498	3,717	68%	5,500	0%	1,783
Office Automation	3,900	2,740	4,970	31,834	45%	70,000	2%	38,166
Advertising, Notices, Supplies, Postage	8,826	5,785	985	27,907	95%	29,500	1%	1,593
Travel	76	-	65	2,083	19%	11,000	0%	8,917
Professional Development	-	-	5,589	19,433	65%	30,000	1%	10,568
Insurance	154	11,673	-	20,305	65%	31,320	1%	11,016
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	-	4,928	-	14,788	33%	45,000	1%	30,212
Financial Services	277	419	409	6,372	12%	54,200	2%	47,828
Professional Consultants	335	1,152	5,710	16,017	32%	50,000	2%	33,984
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	131,505	154,598	143,777	1,050,583	47%	2,239,694	67%	1,189,111
Pass Through Expenses:	82,056	-	-	529,583	43%	1,227,410	36%	697,827
TOTAL Expenses	213,561	154,598	143,777	1,580,166	46%	3,467,104	103%	1,886,938
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	-				
Excess (deficit) Revenues over Expenditures	\$ (124,875)	\$ 455,244	\$ (76,665)	\$ 749,027		\$ (138,256)	-4%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 25,088				
<i>Note: Percentage of Fiscal Year lapsed</i>				58.33%				