



AGENDA ITEM #V.B

DATE: JUNE 16, 2023
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Please find attached the Council's Financial Report comparing March 2023 through May 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**

May 31, 2023
(unaudited)

	March	April	May	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	2,989,526	2,920,414	2,690,120	(230,294)
SBA - Investment Account	11,526	11,574	11,626	51
Accounts Receivable	11,404	8,507	7,536	(971)
Due From Other Funds	34,685	33,892	29,937	(3,955)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	3,062,617	2,989,865	2,754,696	(235,169)
Liabilities and Fund Balance:				
Liabilities	522	2,459	(1,910)	(4,369)
Fund Balance	3,062,095	2,987,406	2,756,606	(230,800)
Total Liabilities and Fund Balance	3,062,617	2,989,865	2,754,696	(235,169)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	175,337	147,938	165,393	17,456
Total Assets	175,337	147,938	165,393	17,456
Liabilities and Fund Balance:				
Liabilities	163,411	7,057	(492)	(7,550)
Due to General Fund	-	-	-	-
Fund Balance	11,926	140,881	165,886	25,005
Total Liabilities and Fund Balance	175,337	147,938	165,393	17,456
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,198,530	2,305,075	2,303,460	(1,615)
Accounts Receivable	10,961,560	10,857,626	10,863,207	5,581
Allowance for Loan Losses	(1,088,554)	(1,088,554)	(1,088,554)	-
Total Assets	12,071,536	12,074,147	12,078,113	3,966
Liabilities and Fund Balance:				
Liabilities	23	2,441	23	(2,418)
Due To Other Funds	34,685	33,892	29,937	(3,955)
Fund Balance	12,036,828	12,037,814	12,048,153	10,339
Total Liabilities and Fund Balance	12,071,536	12,074,147	12,078,113	3,966
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	40,951	40,951	40,966	15
Total Assets	40,951	40,951	40,966	15
Liabilities and Fund Balance:				
Liabilities	37,079	37,079	37,079	-
Fund Balance	3,873	3,873	3,888	15
Total Liabilities and Fund Balance	40,951	40,951	40,966	15

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

May 31, 2023

(unaudited)

<u>Description</u>	March	April	May	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	1,485	48	9,215	17,188	1146%	1,500	0%	(15,688)
Federal Funded Projects	442,149	26,575	274,265	1,120,872	71%	1,568,530	47%	447,658
State Funded Projects	-	-	-	25,068	31%	80,952	2%	55,884
Local Funded Projects	114,730	3,193	1,247	194,411	94%	207,000	6%	12,589
Trust Funds	51,477	37,295	37,829	323,346	65%	500,000	15%	176,654
TOTAL Revenues	609,842	67,111	322,556	2,651,751	80%	3,328,848	100%	677,098
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 116,932	\$ 113,942	\$ 119,107	\$ 958,468	54%	\$ 1,766,494	53%	\$ 808,026
Occupancy	8,415	11,213	8,415	69,831	74%	95,000	3%	25,169
Utilities Electric/Sanitation	389	455	429	3,172	53%	6,000	0%	2,828
Janitorial Services	1,500	750	750	6,000	65%	9,180	0%	3,180
Repairs & Maintenance	168	850	-	1,018	17%	6,000	0%	4,982
Storage	498	498	498	4,215	77%	5,500	0%	1,285
Office Automation	2,740	4,970	3,494	35,328	50%	70,000	2%	34,672
Advertising, Notices, Supplies, Postage	5,785	985	1,503	29,410	100%	29,500	1%	90
Travel	-	65	1,288	3,371	31%	11,000	0%	7,629
Professional Development	-	5,589	902	20,335	68%	30,000	1%	9,665
Insurance	11,673	-	-	20,305	65%	31,320	1%	11,016
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	4,928	-	19,265	34,053	76%	45,000	1%	10,947
Financial Services	419	409	778	7,150	13%	54,200	2%	47,050
Professional Consultants	1,152	5,710	-	16,017	32%	50,000	2%	33,984
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	154,598	145,436	156,430	1,208,671	54%	2,239,694	67%	1,031,023
<u>Pass Through Expenses:</u>	-	-	-	596,960	49%	1,227,410	36%	630,450
TOTAL Expenses	154,598	145,436	156,430	1,805,631	52%	3,467,104	103%	1,661,473
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	-				
Excess (deficit) Revenues over Expenditures	\$ 455,244	\$ (78,325)	\$ 166,126	\$ 846,120		\$ (138,256)	-4%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 26,320				
<i>Note: Percentage of Fiscal Year lapsed</i>				<i>66.67%</i>				