



AGENDA ITEM # IV.B

DATE: JULY 31, 2023
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

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

June 30, 2023

(unaudited)

	April	May	June	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,534,805	1,620,485	1,442,784	(177,701)
SBA - Investment Account	11,574	11,626	11,677	51
Accounts Receivable	151,065	166,902	236,130	69,227
Due From Other Funds	33,932	29,937	37,422	7,484
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,746,853	1,844,427	1,743,488	(100,939)
Liabilities and Fund Balance:				
Liabilities	(3,010)	(1,910)	(3,010)	(1,100)
Fund Balance	1,749,864	1,846,337	1,746,498	(99,839)
Total Liabilities and Fund Balance	1,746,853	1,844,427	1,743,488	(100,939)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	142,558	158,868	229,554	70,686
Total Assets	142,558	158,868	229,554	70,686
Liabilities and Fund Balance:				
Liabilities	6,723	(489)	(538)	(49)
Due to General Fund	-	-	-	-
Fund Balance	135,835	159,356	230,092	70,735
Total Liabilities and Fund Balance	142,558	158,868	229,554	70,686
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,305,075	2,303,460	2,050,067	(253,394)
Accounts Receivable	10,857,626	10,863,207	11,123,541	260,334
Allowance for Loan Losses	(1,088,554)	(1,088,554)	(1,088,554)	-
Total Assets	12,074,147	12,078,113	12,085,054	6,940
Liabilities and Fund Balance:				
Liabilities	2,441	24	24	-
Due To Other Funds	33,932	29,937	37,422	7,484
Fund Balance	12,037,774	12,048,152	12,047,608	(544)
Total Liabilities and Fund Balance	12,074,147	12,078,113	12,085,054	6,940
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	40,951	40,966	41,043	77
Total Assets	40,951	40,966	41,043	77
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	40,951	40,966	41,043	77
Total Liabilities and Fund Balance	40,951	40,966	41,043	77

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

June 30, 2023

(unaudited)

<u>Description</u>	<u>April</u>	<u>May</u>	<u>June</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	48	9,215	8,576	25,764	1718%	1,500	0%	(24,264)
Federal Funded Projects	26,575	274,205	60,898	1,182,021	75%	1,568,530	47%	386,509
State Funded Projects	-	-	37,564	68,131	84%	80,952	2%	12,821
Local Funded Projects	3,193	1,247	-	194,411	94%	207,000	6%	12,589
Trust Funds	37,295	37,829	36,878	360,224	72%	500,000	15%	139,776
TOTAL Revenues	67,111	322,496	143,915	2,801,416	84%	3,328,848	100%	527,433
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 113,942	\$ 119,107	\$ 170,768	\$ 1,129,980	64%	\$ 1,766,494	53%	\$ 636,514
Occupancy	11,213	8,415	8,415	78,246	82%	95,000	3%	16,754
Utilities Electric/Sanitation	455	429	483	3,655	61%	6,000	0%	2,345
Janitorial Services	750	750	750	6,750	74%	9,180	0%	2,430
Repairs & Maintenance	850	-	-	1,018	17%	6,000	0%	4,982
Storage	498	498	498	4,713	86%	5,500	0%	787
Office Automation	4,970	3,494	7,165	42,493	61%	70,000	2%	27,507
Advertising, Notices, Supplies, Postage	985	1,503	902	30,312	103%	29,500	1%	(812)
Travel	65	1,288	199	3,570	32%	11,000	0%	7,430
Professional Development	5,589	902	2,126	22,461	75%	30,000	1%	7,539
Insurance	-	-	-	20,305	65%	31,320	1%	11,016
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	-	19,265	3,828	37,881	84%	45,000	1%	7,119
Financial Services	409	778	430	7,580	14%	54,200	2%	46,620
Professional Consultants	5,710	-	-	16,017	32%	50,000	2%	33,984
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	145,436	156,429	195,566	1,404,980	63%	2,239,694	67%	834,714
Pass Through Expenses:	-	46,029	25,666	613,471	50%	1,227,410	36%	613,939
TOTAL Expenses	145,436	202,459	221,232	2,018,451	58%	3,467,104	103%	1,448,653
Excess (deficit) Revenues over Expenditures	\$ (78,324)	\$ 120,038	\$ (77,317)	\$ 782,964		\$ (138,256)	-4%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 31,526				
<i>Note: Percentage of Fiscal Year lapsed</i>				75.00%				