



MEMORANDUM

AGENDA ITEM #III.B

DATE: SEPTEMBER 18, 2023
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of May through July 2023 for your review and approval.

Recommendation

Approve the Financial Report.



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

July 31, 2023
(unaudited)

	May	June	July	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,620,485	1,442,784	1,177,535	(265,249)
SBA - Investment Account	11,626	11,677	11,730	53
Accounts Receivable	166,902	236,130	227,426	(8,703)
Due From Other Funds	29,937	37,422	38,403	982
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	1,844,427	1,743,488	1,470,572	(272,917)
Liabilities and Fund Balance:				
Liabilities	(1,910)	(3,010)	(3,010)	-
Fund Balance	1,846,337	1,746,498	1,473,582	(272,917)
Total Liabilities and Fund Balance	1,844,427	1,743,488	1,470,572	(272,917)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	158,868	229,554	222,323	(7,231)
Total Assets	158,868	229,554	222,323	(7,231)
Liabilities and Fund Balance:				
Liabilities	(489)	(538)	1,693	2,231
Due to General Fund	-	-	-	-
Fund Balance	159,356	230,092	220,630	(9,461)
Total Liabilities and Fund Balance	158,868	229,554	222,323	(7,231)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,303,460	2,050,067	2,094,126	44,059
Accounts Receivable	10,863,207	11,123,541	11,088,006	(35,535)
Allowance for Loan Losses	(1,088,554)	(1,088,554)	(1,088,722)	(167)
Total Assets	12,078,113	12,085,054	12,093,410	8,357
Liabilities and Fund Balance:				
Liabilities	24	24	298	274
Due To Other Funds	29,937	37,422	38,403	982
Fund Balance	12,048,152	12,047,608	12,054,709	7,101
Total Liabilities and Fund Balance	12,078,113	12,085,054	12,093,410	8,357
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	40,966	41,043	41,140	96
Total Assets	40,966	41,043	41,140	96
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	40,966	41,043	41,140	96
Total Liabilities and Fund Balance	40,966	41,043	41,140	96

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

July 31, 2023

(unaudited)

<u>Description</u>	May	June	July	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	9,215	8,576	4,609	30,372	2025%	1,500	0%	(28,872)
Federal Funded Projects	274,205	60,898	59,387	1,241,404	79%	1,568,530	47%	327,126
State Funded Projects	-	37,564	-	68,131	84%	80,952	2%	12,821
Local Funded Projects	1,247	-	64,916	254,037	123%	207,000	6%	(47,037)
Trust Funds	37,829	36,878	46,194	406,418	81%	500,000	15%	93,582
TOTAL Revenues	322,496	143,915	175,105	2,971,227	89%	3,328,848	100%	357,621
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 119,107	\$ 170,768	\$ 118,488	\$ 1,248,677	71%	\$ 1,766,494	53%	\$ 517,817
Occupancy	8,415	8,415	8,415	86,661	91%	95,000	3%	8,339
Utilities Electric/Sanitation	429	483	574	4,228	70%	6,000	0%	1,772
Janitorial Services	750	750	-	6,750	74%	9,180	0%	2,430
Repairs & Maintenance	-	-	-	1,018	17%	6,000	0%	4,982
Storage	498	498	498	5,211	95%	5,500	0%	289
Office Automation	3,494	7,165	3,275	45,768	65%	70,000	2%	24,232
Advertising, Notices, Supplies, Postage	1,503	902	684	30,996	105%	29,500	1%	(1,496)
Travel	1,288	199	1,032	4,602	42%	11,000	0%	6,398
Professional Development	902	2,126	10,711	33,172	111%	30,000	1%	(3,172)
Insurance	-	-	8,478	28,782	92%	31,320	1%	2,538
Miscellaneous Expenses	-	-	-	-	0%	5,500	0%	5,500
Legal Services (1)	19,265	3,828	3,148	41,029	91%	45,000	1%	3,971
Financial Services	778	430	485	8,065	15%	54,200	2%	46,135
Professional Consultants	-	-	5,185	21,202	42%	50,000	2%	28,799
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	156,429	195,566	160,971	1,566,161	70%	2,239,694	67%	673,533
<u>Pass Through Expenses:</u>	-	25,666	25,666	852,552	69%	1,227,410	36%	374,858
TOTAL Expenses	156,429	221,232	186,637	2,418,713	70%	3,467,104	103%	1,048,391
Excess (deficit) Revenues over Expenditures	\$ 166,067	\$ (77,317)	\$ (11,532)	\$ 552,514		\$ (138,256)	-4%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 40,360				
<i>Note: Percentage of Fiscal Year lapsed</i>				83.33%				