



# MEMORANDUM

AGENDA ITEM #IV.B

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DATE: NOVEMBER 13, 2023  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is a Financial Report comparing the months of August through October 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**

**October 31, 2023**

(unaudited)

	August	September	October	Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash GF	1,167,782	1,373,073	1,725,968	352,896
SBA - Investment Account	11,786	11,840	11,896	56
Accounts Receivable	229,662	184,321	736,685	552,364
Due From Other Funds	43,016	35,770	35,409	(361)
Prepaid Expenses	15,477	15,477	15,477	-
<b>Total Assets</b>	<b>1,467,722</b>	<b>1,620,480</b>	<b>2,525,435</b>	<b>904,955</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	(3,010)	(1,910)	(3,010)	(1,100)
Fund Balance	1,470,732	1,622,390	2,528,445	906,055
<b>Total Liabilities and Fund Balance</b>	<b>1,467,722</b>	<b>1,620,480</b>	<b>2,525,435</b>	<b>904,955</b>
<b><u>Federal, State &amp; Local</u></b>				
<b>Assets:</b>				
Accounts Receivable	225,531	180,148	104,359	(75,790)
<b>Total Assets</b>	<b>225,531</b>	<b>180,148</b>	<b>104,359</b>	<b>(75,790)</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	2,347	34,088	2,104	(31,983)
Due to General Fund	-	-	-	-
Fund Balance	223,183	146,061	102,254	(43,807)
<b>Total Liabilities and Fund Balance</b>	<b>225,531</b>	<b>180,148</b>	<b>104,359</b>	<b>(75,790)</b>
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash RLF	2,035,823	2,040,852	2,461,251	420,399
Accounts Receivable	11,145,462	11,134,211	10,717,917	(416,294)
Allowance for Loan Losses	(1,088,722)	(1,088,722)	(1,088,722)	-
<b>Total Assets</b>	<b>12,092,564</b>	<b>12,086,341</b>	<b>12,090,446</b>	<b>4,105</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	347	8,184	866	(7,318)
Due To Other Funds	43,016	35,770	35,409	(361)
Fund Balance	12,049,200	12,042,387	12,054,172	11,784
<b>Total Liabilities and Fund Balance</b>	<b>12,092,564</b>	<b>12,086,341</b>	<b>12,090,446</b>	<b>4,105</b>
<b><u>Southeast Florida Regional Prosperity Institute</u></b>				
<b>Assets:</b>				
Cash	41,255	41,365	49,989	8,624
<b>Total Assets</b>	<b>41,255</b>	<b>41,365</b>	<b>49,989</b>	<b>8,624</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	-	-	-	-
Fund Balance	41,255	41,365	49,989	8,624
<b>Total Liabilities and Fund Balance</b>	<b>41,255</b>	<b>41,365</b>	<b>49,989</b>	<b>8,624</b>

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**October 31, 2023**

**(unaudited)**

<u>Description</u>	August	September	October	Fiscal to Date	%	Annual Budget	% of Budget	Remaining Budget
<b><u>REVENUE REPORT</u></b>								
Membership Dues	\$ -	\$ -	\$ 1,099,870	\$ 1,099,870	100%	\$ 1,099,870	36%	\$ -
Interest & Other Income	4,647	4,609	5,229	5,229	10%	50,000	2%	44,771
Federal Funded Projects	130,709	285,653	51,699	51,699	7%	691,746	23%	640,047
State Funded Projects	23,600	32,400	-	-	0%	78,021	3%	78,021
Local Funded Projects	45,103	73	47,679	47,679	18%	262,000	9%	214,321
Trust Funds	37,547	36,791	39,863	39,863	5%	882,000	29%	842,137
<b>TOTAL Revenues</b>	<b>241,606</b>	<b>359,526</b>	<b>1,244,340</b>	<b>1,244,340</b>	<b>41%</b>	<b>3,063,637</b>	<b>100%</b>	<b>1,819,297</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 117,495	\$ 146,149	\$ 140,012	\$ 140,012	7%	\$ 2,027,339	66%	\$ 1,887,327
Occupancy	8,415	8,415	8,415	8,415	8%	100,000	3%	91,585
Utilities Electric/Sanitation	601	579	557	557	9%	6,000	0%	5,443
Janitorial Services	1,087	750	777	777	9%	9,000	0%	8,223
Repairs & Maintenance	-	-	-	-	0%	6,000	0%	6,000
Storage	498	498	498	498	7%	7,000	0%	6,502
Office Automation	3,728	2,878	8,994	8,994	16%	55,000	2%	46,006
Advertising, Notices, Supplies, Postage	2,524	3,033	1,817	1,817	4%	50,500	2%	48,683
Travel	278	2,132	1,675	1,675	17%	10,000	0%	8,325
Professional Development	1,490	3,800	710	710	2%	35,000	1%	34,290
Insurance	10,429	2,819	-	-	0%	42,000	1%	42,000
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	2,002	1,813	5,173	5,173	11%	45,000	1%	39,827
Financial Services	31,028	295	206	206	0%	62,500	2%	62,294
Professional Consultants	-	-	4,960	4,960	20%	25,000	1%	20,040
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	<b>179,575</b>	<b>173,160</b>	<b>173,795</b>	<b>173,795</b>	<b>7%</b>	<b>2,506,339</b>	<b>82%</b>	<b>2,332,544</b>
<b>Pass Through Expenses:</b>	<b>-</b>	<b>87,611</b>	<b>100,674</b>	<b>100,674</b>	<b>12%</b>	<b>806,313</b>	<b>26%</b>	<b>705,640</b>
<b>TOTAL Expenses</b>	<b>179,575</b>	<b>260,771</b>	<b>274,468</b>	<b>274,468</b>	<b>8%</b>	<b>3,312,652</b>	<b>108%</b>	<b>3,038,184</b>
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ 62,030</b>	<b>\$ 98,755</b>	<b>\$ 969,872</b>	<b>\$ 969,872</b>		<b>\$ (249,015)</b>	<b>-8%</b>	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 4,574				
Note: Percentage of Fiscal Year lapsed				8.33%				