



MEMORANDUM

AGENDA ITEM #IV.B

DATE: JANUARY 22, 2024
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

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

December 31, 2023

(unaudited)

	October	November	December	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,725,968	1,637,587	2,202,347	564,759
SBA - Investment Account	11,896	11,951	12,008	57
Accounts Receivable	736,685	732,639	91,606	(641,033)
Due From Other Funds	35,409	44,331	32,574	(11,757)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,525,435	2,441,986	2,354,012	(87,974)
Liabilities and Fund Balance:				
Liabilities	(3,010)	(1,910)	(2,910)	(1,000)
Fund Balance	2,528,445	2,443,896	2,356,923	(86,974)
Total Liabilities and Fund Balance	2,525,435	2,441,986	2,354,012	(87,974)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	104,359	101,286	86,492	(14,794)
Total Assets	104,359	101,286	86,492	(14,794)
Liabilities and Fund Balance:				
Liabilities	2,104	638	(365)	(1,002)
Due to General Fund	-	-	-	-
Fund Balance	102,254	100,648	86,856	(13,791)
Total Liabilities and Fund Balance	104,359	101,286	86,492	(14,794)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,461,251	2,370,815	2,758,361	387,546
Accounts Receivable	10,717,917	10,820,324	10,427,351	(392,973)
Allowance for Loan Losses	(1,088,722)	(1,067,123)	(1,067,123)	-
Total Assets	12,090,446	12,124,016	12,118,588	(5,427)
Liabilities and Fund Balance:				
Liabilities	866	65	65	-
Due To Other Funds	35,409	44,331	32,575	(11,757)
Fund Balance	12,054,172	12,079,619	12,085,949	6,329
Total Liabilities and Fund Balance	12,090,446	12,124,016	12,118,588	(5,427)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	49,989	48,629	48,775	146
Total Assets	49,989	48,629	48,775	146
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	49,989	48,629	48,775	146
Total Liabilities and Fund Balance	49,989	48,629	48,775	146

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

December 31, 2023

(unaudited)

<u>Description</u>	October	November	December	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Dues	\$ 1,099,870	\$ -	\$ -	\$ 1,099,870	100%	\$ 1,099,870	36%	\$ -
Interest & Other Income	5,229	6,649	13,478	25,356	51%	50,000	2%	24,644
Federal Funded Projects	51,699	152,461	100,253	304,413	44%	691,746	23%	387,333
State Funded Projects	-	-	-	-	0%	78,021	3%	78,021
Local Funded Projects	47,679	7,123	8,525	63,326	24%	262,000	9%	198,674
Trust Funds	39,863	47,418	38,356	125,636	14%	882,000	29%	756,364
TOTAL Revenues	1,244,340	213,651	160,612	1,618,603	53%	3,063,637	100%	1,445,034
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 140,012	\$ 204,075	\$ 138,442	\$ 482,528	24%	\$ 2,027,339	66%	\$ 1,544,811
Occupancy	8,415	8,711	8,711	25,837	26%	100,000	3%	74,163
Utilities Electric/Sanitation	557	513	448	1,518	25%	6,000	0%	4,482
Janitorial Services	777	-	777	1,554	17%	9,000	0%	7,446
Repairs & Maintenance	-	566	-	566	9%	6,000	0%	5,434
Storage	498	498	498	1,494	21%	7,000	0%	5,506
Office Automation	8,994	9,669	5,530	24,193	44%	55,000	2%	30,807
Advertising, Notices, Supplies, Postage & PR	1,817	19,434	696	21,947	43%	50,500	2%	28,553
Travel	1,675	379	-	2,054	21%	10,000	0%	7,946
Professional Development	710	-	-	710	2%	35,000	1%	34,290
Insurance	-	-	10,429	10,429	25%	42,000	1%	31,572
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	5,173	3,905	1,322	10,400	23%	45,000	1%	34,600
Financial Services	206	205	206	617	1%	62,500	2%	61,883
Professional Consultants	4,960	1,720	-	6,680	27%	25,000	1%	18,320
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	173,795	249,675	167,058	590,528	24%	2,506,339	82%	1,915,811
Pass Through Expenses:	43,480	43,480	43,480	212,664	26%	806,313	26%	593,649
TOTAL Expenses	217,275	293,156	210,539	803,192	24%	3,312,652	108%	2,509,460
Excess (deficit) Revenues over Expenditures	\$ 1,027,065	\$ (79,505)	\$ (49,927)	\$ 815,411		\$ (249,015)	-8%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 16,267				
Note: Percentage of Fiscal Year lapsed				25.00%				