



MEMORANDUM

AGENDA ITEM #IV.B

DATE: FEBRUARY 26, 2024
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of November through January 2024 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**

January 31, 2024

(unaudited)

	November	December	January	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,637,687	2,202,446	2,189,000	(13,445)
SBA - Investment Account	11,951	12,008	12,065	57
Accounts Receivable	732,639	91,606	145,848	54,242
Due From Other Funds	44,331	32,574	36,668	4,094
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,442,085	2,354,112	2,399,058	44,946
Liabilities and Fund Balance:				
Liabilities	(1,910)	(2,910)	(2,910)	-
Fund Balance	2,443,996	2,357,022	2,401,968	44,946
Total Liabilities and Fund Balance	2,442,085	2,354,112	2,399,058	44,946
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	101,286	86,492	131,211	44,719
Total Assets	101,286	86,492	131,211	44,719
Liabilities and Fund Balance:				
Liabilities	638	(365)	(668)	(304)
Due to General Fund	-	-	-	-
Fund Balance	100,648	86,856	131,879	45,023
Total Liabilities and Fund Balance	101,286	86,492	131,211	44,719
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,370,815	2,758,361	2,781,290	22,929
Accounts Receivable	10,820,324	10,427,351	10,411,444	(15,907)
Allowance for Loan Losses	(1,067,123)	(1,067,123)	(1,067,123)	-
Total Assets	12,124,016	12,118,588	12,125,611	7,022
Liabilities and Fund Balance:				
Liabilities	65	65	65	-
Due To Other Funds	44,331	32,575	36,668	4,093
Fund Balance	12,079,619	12,085,949	12,088,878	2,929
Total Liabilities and Fund Balance	12,124,016	12,118,588	12,125,611	7,022
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	48,629	48,775	48,921	146
Total Assets	48,629	48,775	48,921	146
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	48,629	48,775	48,921	146
Total Liabilities and Fund Balance	48,629	48,775	48,921	146

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

January 31, 2024

(unaudited)

<u>Description</u>	November	December	January	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Dues	\$ -	\$ -	\$ -	\$ 1,099,870	100%	\$ 1,099,870	36%	\$ -
Interest & Other Income	6,649	13,478	8,792	34,149	68%	50,000	2%	15,851
Federal Funded Projects	152,461	100,253	164,852	469,265	68%	691,746	23%	222,481
State Funded Projects	-	-	26,997	26,997	35%	78,021	3%	51,024
Local Funded Projects	7,123	8,525	25,780	89,106	34%	262,000	9%	172,894
Trust Funds	47,418	38,356	38,196	163,833	19%	882,000	29%	718,167
TOTAL Revenues	213,651	160,612	264,618	1,883,221	61%	3,063,637	100%	1,180,416
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 204,075	\$ 138,442	\$ 139,968	\$ 622,497	31%	\$ 2,027,339	66%	\$ 1,404,842
Occupancy	8,711	8,711	18,072	43,909	44%	100,000	3%	56,091
Utilities Electric/Sanitation	513	448	454	1,973	33%	6,000	0%	4,027
Janitorial Services	-	777	-	1,554	17%	9,000	0%	7,446
Repairs & Maintenance	566	-	-	566	9%	6,000	0%	5,434
Storage	498	498	498	1,992	28%	7,000	0%	5,008
Office Automation	9,669	5,530	4,652	28,845	52%	55,000	2%	26,155
Advertising, Notices, Supplies, Postage & PR	19,434	696	1,617	23,564	47%	50,500	2%	26,936
Travel	379	-	43	2,098	21%	10,000	0%	7,902
Professional Development	-	-	5,677	6,387	18%	35,000	1%	28,613
Insurance	-	10,429	-	10,429	25%	42,000	1%	31,572
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	3,905	1,322	1,421	11,821	26%	45,000	1%	33,179
Financial Services	205	206	205	821	1%	62,500	2%	61,679
Professional Consultants	1,720	-	-	6,680	27%	25,000	1%	18,320
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	249,675	167,058	172,607	763,135	30%	2,506,339	82%	1,743,204
Pass Through Expenses:	53,164	43,480	53,164	265,828	33%	806,313	26%	540,485
TOTAL Expenses	302,839	210,539	225,771	1,028,963	31%	3,312,652	108%	2,283,689
Excess (deficit) Revenues over Expenditures	\$ (89,188)	\$ (49,927)	\$ 38,847	\$ 854,258		\$ (249,015)	-8%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 20,932				
<i>Note: Percentage of Fiscal Year lapsed</i>				33.33%				