



MEMORANDUM

AGENDA ITEM #IV.B

DATE: MARCH 18, 2024
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

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

February 29, 2024

(unaudited)

	December	January	February	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	2,202,446	2,189,000	2,133,528	(55,473)
SBA - Investment Account	12,008	12,065	12,118	53
Accounts Receivable	91,606	145,848	92,525	(53,323)
Due From Other Funds	32,574	36,668	33,215	(3,453)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,354,112	2,399,058	2,286,863	(112,195)
Liabilities and Fund Balance:				
Liabilities	(2,910)	(2,910)	(2,910)	-
Fund Balance	2,357,022	2,401,968	2,289,773	(112,195)
Total Liabilities and Fund Balance	2,354,112	2,399,058	2,286,863	(112,195)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	86,492	131,211	77,888	(53,323)
Total Assets	86,492	131,211	77,888	(53,323)
Liabilities and Fund Balance:				
Liabilities	(365)	(668)	19,148	19,817
Due to General Fund	-	-	-	-
Fund Balance	86,856	131,879	58,740	(73,140)
Total Liabilities and Fund Balance	86,492	131,211	77,888	(53,323)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,758,361	2,781,290	2,764,659	(16,631)
Accounts Receivable	10,427,351	10,411,444	10,432,506	21,062
Allowance for Loan Losses	(1,067,123)	(1,067,123)	(1,067,123)	-
Total Assets	12,118,588	12,125,611	12,130,042	4,431
Liabilities and Fund Balance:				
Liabilities	65	65	39,682	39,617
Due To Other Funds	32,575	36,668	33,215	(3,453)
Fund Balance	12,085,949	12,088,878	12,057,146	(31,732)
Total Liabilities and Fund Balance	12,118,588	12,125,611	12,130,042	4,431
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	48,775	48,921	49,055	134
Total Assets	48,775	48,921	49,055	134
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	48,775	48,921	49,055	134
Total Liabilities and Fund Balance	48,775	48,921	49,055	134

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

February 29, 2024

(unaudited)

<u>Description</u>	December	January	February	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	13,478	8,792	7,991	42,140	84%	50,000	2%	7,860
Federal Funded Projects	100,253	164,852	55,824	525,090	76%	691,746	23%	166,656
State Funded Projects	-	26,997	-	26,997	35%	78,021	3%	51,024
Local Funded Projects	8,525	25,780	2,049	91,155	35%	262,000	9%	170,845
Trust Funds	38,356	38,196	39,048	202,881	23%	882,000	29%	679,119
TOTAL Revenues	160,612	264,618	104,913	1,988,133	65%	3,063,637	100%	1,075,504
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 138,442	\$ 139,968	\$ 131,982	\$ 754,479	37%	\$ 2,027,339	66%	\$ 1,272,860
Occupancy	8,711	18,072	8,711	52,620	53%	100,000	3%	47,380
Utilities Electric/Sanitation	448	454	385	2,358	39%	6,000	0%	3,642
Janitorial Services	777	-	777	2,331	26%	9,000	0%	6,669
Repairs & Maintenance	-	-	-	566	9%	6,000	0%	5,434
Storage	498	498	508	2,500	36%	7,000	0%	4,500
Office Automation	5,530	4,652	4,096	32,942	60%	55,000	2%	22,058
Advertising, Notices, Supplies, Postage & PR	696	1,617	2,517	26,081	52%	50,500	2%	24,419
Travel	-	43	2,637	4,734	47%	10,000	0%	5,266
Professional Development	-	5,677	107	6,494	19%	35,000	1%	28,506
Insurance	10,429	-	4,092	14,521	35%	42,000	1%	27,480
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	1,322	1,421	3,981	15,802	35%	45,000	1%	29,198
Financial Services	206	205	203	1,024	2%	62,500	2%	61,476
Professional Consultants	-	-	1,000	7,680	31%	25,000	1%	17,320
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	167,058	172,607	160,996	924,131	37%	2,506,339	82%	1,582,208
Pass Through Expenses:	43,480	53,164	43,480	334,493	41%	806,313	26%	471,820
TOTAL Expenses	210,539	225,771	204,476	1,258,624	38%	3,312,652	108%	2,054,028
Excess (deficit) Revenues over Expenditures	\$ (49,927)	\$ 38,847	\$ (99,563)	\$ 729,509		\$ (249,015)	-8%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 30,028				
Note: Percentage of Fiscal Year lapsed				41.67%				