



MEMORANDUM

AGENDA ITEM #IV.B

DATE: MAY 20, 2024
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

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

April 30, 2024

(unaudited)

	February	March	April	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	2,133,528	2,027,351	1,884,803	(142,548)
SBA - Investment Account	12,118	12,175	12,230	55
Accounts Receivable	95,045	111,735	153,236	41,501
Due From Other Funds	33,215	35,153	34,814	(338)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,289,383	2,201,891	2,100,560	(101,331)
Liabilities and Fund Balance:				
Liabilities	(2,910)	(2,910)	(943)	1,967
Fund Balance	2,292,293	2,204,801	2,101,503	(103,298)
Total Liabilities and Fund Balance	2,289,383	2,201,891	2,100,560	(101,331)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	77,888	94,579	136,079	41,501
Total Assets	77,888	94,579	136,079	41,501
Liabilities and Fund Balance:				
Liabilities	19,148	941	159	(781)
Due to General Fund	-	-	-	-
Fund Balance	58,740	93,638	135,920	42,282
Total Liabilities and Fund Balance	77,888	94,579	136,079	41,501
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,764,659	2,853,380	2,723,838	(129,542)
Accounts Receivable	10,432,506	10,362,149	10,497,320	135,171
Allowance for Loan Losses	(1,067,123)	(1,067,123)	(1,067,123)	-
Total Assets	12,130,042	12,148,406	12,154,036	5,630
Liabilities and Fund Balance:				
Liabilities	39,682	2,815	65	(2,750)
Due To Other Funds	33,215	35,153	34,814	(338)
Fund Balance	12,057,146	12,110,438	12,119,156	8,718
Total Liabilities and Fund Balance	12,130,042	12,148,406	12,154,036	5,630
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	49,055	49,258	49,354	96
Total Assets	49,055	49,258	49,354	96
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	49,055	49,258	49,354	96
Total Liabilities and Fund Balance	49,055	49,258	49,354	96

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

April 30, 2024
(unaudited)

<u>Description</u>	February	March	April	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	7,991	8,246	7,478	57,863	116%	50,000	2%	(7,863)
Federal Funded Projects	55,824	104,927	64,028	694,078	100%	691,746	23%	(2,332)
State Funded Projects	-	204	-	26,384	34%	78,021	3%	51,637
Local Funded Projects	2,049	201	27,027	119,200	45%	262,000	9%	142,800
Trust Funds	39,048	51,327	37,546	291,754	33%	882,000	29%	590,246
TOTAL Revenues	104,913	164,905	136,078	2,289,149	75%	3,063,637	100%	774,488
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 131,982	\$ 136,436	\$ 137,710	\$ 1,028,625	51%	\$ 2,027,339	66%	\$ 998,714
Occupancy	8,711	8,711	8,711	70,043	70%	100,000	3%	29,957
Utilities Electric/Sanitation	385	419	455	3,231	54%	6,000	0%	2,769
Janitorial Services	777	777	777	3,885	43%	9,000	0%	5,115
Repairs & Maintenance	-	-	-	566	9%	6,000	0%	5,434
Storage	508	508	-	3,008	43%	7,000	0%	3,992
Office Automation	4,096	4,668	5,188	42,799	78%	55,000	2%	12,201
Advertising, Notices, Supplies, Postage & PR	2,517	7,475	2,410	35,966	71%	50,500	2%	14,534
Travel	2,637	431	40	5,206	52%	10,000	0%	4,794
Professional Development	107	-	5,125	11,619	33%	35,000	1%	23,381
Insurance	4,092	-	10,429	24,949	59%	42,000	1%	17,051
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	3,981	5,831	3,914	25,546	57%	45,000	1%	19,454
Financial Services	203	189	567	1,781	3%	62,500	2%	60,720
Professional Consultants	1,000	440	2,900	11,020	44%	25,000	1%	13,980
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	160,996	165,885	178,226	1,268,242	51%	2,506,339	82%	1,238,097
Pass Through Expenses:	43,480	57,384	43,480	440,901	55%	806,313	26%	365,412
TOTAL Expenses	204,476	223,269	221,707	1,709,144	52%	3,312,652	108%	1,603,508
Excess (deficit) Revenues over Expenditures	\$ (99,563)	\$ (58,364)	\$ (85,629)	\$ 580,006		\$ (249,015)	-8%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 46,965				
<i>Note: Percentage of Fiscal Year lapsed</i>				58.33%				

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL
ANALYSIS**

April 30, 2024

