



# MEMORANDUM

AGENDA ITEM #IV.B

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DATE:      SEPTEMBER 30, 2024  
TO:        COUNCIL MEMBERS  
FROM:      STAFF  
SUBJECT:   FINANCIAL REPORT

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Attached is a Financial Report comparing the months of June through August 2024 for your review and approval.

Recommendation

Approve the Financial Report.



**SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
COMPARATIVE BALANCE SHEET**

**August 31, 2024**

(unaudited)

	June	July	August	Increase (Decrease)
<b>General Fund</b>				
<b>Assets:</b>				
Cash GF	1,731,627	1,650,665	1,602,692	(47,973)
SBA - Investment Account	12,343	12,400	12,458	58
Accounts Receivable	10,077	10,627	4,607	(6,020)
Due From Other Funds	29,564	29,583	54,536	24,953
Prepaid Expenses	15,477	15,477	15,477	-
<b>Total Assets</b>	1,799,087	1,718,752	1,689,770	(28,981)
<b>Liabilities and Fund Balance:</b>				
Liabilities	20,532	32,422	76,094	43,672
Fund Balance	1,778,555	1,686,330	1,613,676	(72,653)
<b>Total Liabilities and Fund Balance</b>	1,799,087	1,718,752	1,689,770	(28,981)
<b>Federal, State &amp; Local</b>				
<b>Assets:</b>				
Accounts Receivable	128,319	101,827	62,828	(38,999)
<b>Total Assets</b>	128,319	101,827	62,828	(38,999)
<b>Liabilities and Fund Balance:</b>				
Liabilities	5,064	584	(962)	(1,546)
Fund Balance	123,255	101,243	63,790	(37,453)
<b>Total Liabilities and Fund Balance</b>	128,319	101,827	62,828	(38,999)
<b>Revolving Loan Funds</b>				
<b>Assets:</b>				
Cash RLF	2,824,486	2,849,978	2,931,462	81,484
Accounts Receivable	10,146,665	10,138,632	10,087,741	(50,891)
Allowance for Loan Losses	(1,067,123)	(1,067,123)	(1,067,123)	-
<b>Total Assets</b>	11,904,028	11,921,487	11,952,080	30,593
<b>Liabilities and Fund Balance:</b>				
Liabilities	65	65	129	64
Due To Other Funds	29,564	29,583	54,536	24,953
Fund Balance	11,874,399	11,891,839	11,897,414	5,575
<b>Total Liabilities and Fund Balance</b>	11,904,028	11,921,487	11,952,080	30,593
<b>Southeast Florida Regional Prosperity Institute</b>				
<b>Assets:</b>				
Cash	49,691	52,376	52,567	191
Receivables	-	-	-	-
<b>Total Assets</b>	49,691	52,376	52,567	191
<b>Liabilities and Fund Balance:</b>				
Liabilities	-	-	-	-
Fund Balance	49,691	52,376	52,567	191
<b>Total Liabilities and Fund Balance</b>	49,691	52,376	52,567	191

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**August 31, 2024**

**(unaudited)**

<u>Description</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>Fiscal to Date</u>	<u>% Realized</u>	<u>Annual Budget</u>	<u>% of Budget</u>	<u>Remaining Budget</u>
<b><u>REVENUE REPORT</u></b>								
Membership Dues	\$ -	\$ -	\$ -	\$ 1,099,870	100%	\$ 1,099,870	30%	\$ -
Interest & Other Income	6,747	6,581	6,308	84,711	84%	\$ 100,486	3%	15,775
Federal Funded Projects	51,739	64,116	71,775	1,001,175	99%	\$ 1,012,335	28%	11,160
State Funded Projects	-	-	30,030	82,000	50%	\$ 165,000	5%	83,000
Local Funded Projects	26,635	15,070	125	189,143	50%	\$ 378,269	10%	189,126
Trust Funds	49,358	47,196	60,366	809,367	92%	\$ 882,000	24%	72,633
<b>TOTAL Revenues</b>	<b>134,479</b>	<b>132,963</b>	<b>168,605</b>	<b>3,266,266</b>	<b>90%</b>	<b>3,637,960</b>	<b>100%</b>	<b>371,694</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 137,589	\$ 143,621	\$ 137,463	\$ 1,650,980	83%	\$ 1,998,956	55%	\$ 347,976
Occupancy	8,711	8,711	8,711	104,888	91%	115,000	3%	10,112
Utilities Electric/Sanitation	597	527	533	5,361	94%	5,730	0%	369
Janitorial Services	777	777	777	7,342	94%	7,800	0%	458
Repairs & Maintenance	-	-	-	566	47%	1,200	0%	634
Storage	508	508	518	5,558	92%	6,050	0%	492
Office Automation	4,519	4,440	8,928	64,413	95%	68,000	2%	3,587
Advertising, Notices, Supplies, Postage & PR	2,268	7,262	1,394	56,327	97%	58,000	2%	1,673
Travel	153	1,019	615	7,551	94%	8,000	0%	449
Professional Development	-	5,500	-	17,119	107%	16,000	0%	(1,119)
Insurance	10,429	(1,410)	11,525	45,493	106%	43,000	1%	(2,493)
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	-	777	1,393	28,443	63%	45,000	1%	16,558
Financial Services	176	167	46,363	48,709	78%	62,500	2%	13,792
Professional Consultants	-	-	-	11,020	79%	14,000	0%	2,980
Capital Expenditures	-	-	-	-	0%	-	0%	-
Subtotal Operating Expenses	<b>165,727</b>	<b>171,900</b>	<b>218,219</b>	<b>2,053,770</b>	<b>84%</b>	<b>2,450,236</b>	<b>67%</b>	<b>396,466</b>
<b>Pass Through Expenses:</b>	<b>55,257</b>	<b>48,300</b>	<b>62,808</b>	<b>988,861</b>	<b>83%</b>	<b>1,187,100</b>	<b>32%</b>	<b>198,239</b>
<b>TOTAL Expenses</b>	<b>220,984</b>	<b>220,200</b>	<b>281,027</b>	<b>3,042,631</b>	<b>84%</b>	<b>3,637,336</b>	<b>99%</b>	<b>594,705</b>
<b><u>OTHER REVENUES (Expenses)</u></b>								
Bad Debt- RLF Programs	-	-	-	(260,365)				
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (86,505)</b>	<b>\$ (87,237)</b>	<b>\$ (112,422)</b>	<b>\$ (36,730)</b>		<b>\$ 624</b>	<b>0%</b>	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 53,815				
Note: Percentage of Fiscal Year lapsed				91.67%				