



MEMORANDUM

AGENDA ITEM #IV.B

DATE: SEPTEMBER 30, 2024

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: FINANCIAL REPORT

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

August 31, 2024

(unaudited)

	June	July	August	Increase (Decrease)
General Fund				
Assets:				
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	-
Total Assets	1,799,087	1,718,752	1,689,770	(28,981)
Liabilities and Fund Balance:				
Liabilities	20,532	32,422	76,094	43,672
Fund Balance	1,778,555	1,686,330	1,613,676	(72,653)
Total Liabilities and Fund Balance	1,799,087	1,718,752	1,689,770	(28,981)
Federal, State & Local				
Assets:				
Accounts Receivable	128,319	101,827	62,828	(38,999)
Total Assets	128,319	101,827	62,828	(38,999)
Liabilities and Fund Balance:				
Liabilities	5,064	584	(962)	(1,546)
Fund Balance	123,255	101,243	63,790	(37,453)
Total Liabilities and Fund Balance	128,319	101,827	62,828	(38,999)
Revolving Loan Funds				
Assets:				
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)	-
Total Assets	11,904,028	11,921,487	11,952,080	30,593
Liabilities and Fund Balance:				
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
Total Liabilities and Fund Balance	11,904,028	11,921,487	11,952,080	30,593
Southeast Florida Regional Prosperity Institute				
Assets:				
Cash	49,691	52,376	52,567	191
Receivables	-	-	-	-
Total Assets	49,691	52,376	52,567	191
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	49,691	52,376	52,567	191
Total Liabilities and Fund Balance	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>
<u>REVENUE REPORT</u>								
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
TOTAL Revenues	134,479	132,963	168,605	3,266,266	90%	3,637,960	100%	371,694
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
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	165,727	171,900	218,219	2,053,770	84%	2,450,236	67%	396,466
Pass Through Expenses:	55,257	48,300	62,808	988,861	83%	1,187,100	32%	198,239
TOTAL Expenses	220,984	220,200	281,027	3,042,631	84%	3,637,336	99%	594,705
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	(260,365)				
Excess (deficit) Revenues over Expenditures	\$ (86,505)	\$ (87,237)	\$ (112,422)	\$ 223,635		\$ 624	0%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 53,815				
Note: Percentage of Fiscal Year lapsed				91.67%				