



# MEMORANDUM

AGENDA ITEM #IV.B

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

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Attached is a Financial Report comparing the months of August through October 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**

**October 31, 2024**

(unaudited)

	August	September	October	Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash GF	1,602,692	1,432,507	2,459,165	1,026,658
SBA - Investment Account	12,458	12,513	12,566	54
Accounts Receivable	4,607	2,837	2,247	(590)
Due From Other Funds	54,536	40,237	57,959	17,722
Prepaid Expenses	15,477	15,477	15,477	-
<b>Total Assets</b>	<b>1,689,770</b>	<b>1,503,572</b>	<b>2,547,415</b>	<b>1,043,843</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	76,094	30,875	25,395	(5,479)
Fund Balance	1,613,676	1,472,697	2,522,019	1,049,322
<b>Total Liabilities and Fund Balance</b>	<b>1,689,770</b>	<b>1,503,572</b>	<b>2,547,415</b>	<b>1,043,843</b>
<b><u>Federal, State &amp; Local</u></b>				
<b>Assets:</b>				
Accounts Receivable	62,828	133,191	247,688	114,497
<b>Total Assets</b>	<b>62,828</b>	<b>133,191</b>	<b>247,688</b>	<b>114,497</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	(962)	40,099	(82)	(40,181)
Fund Balance	63,790	93,093	247,770	154,677
<b>Total Liabilities and Fund Balance</b>	<b>62,828</b>	<b>133,191</b>	<b>247,688</b>	<b>114,497</b>
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash RLF	2,931,462	2,915,358	2,969,926	54,569
Accounts Receivable	10,087,741	10,102,512	10,051,783	(50,729)
Allowance for Loan Losses	(1,067,123)	(1,262,624)	(1,262,624)	-
<b>Total Assets</b>	<b>11,952,080</b>	<b>11,755,245</b>	<b>11,759,085</b>	<b>3,840</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	129	503	360	(143)
Due To Other Funds	54,536	40,237	57,964	17,727
Fund Balance	11,897,414	11,714,505	11,700,762	(13,743)
<b>Total Liabilities and Fund Balance</b>	<b>11,952,080</b>	<b>11,755,245</b>	<b>11,759,085</b>	<b>3,840</b>
<b><u>Southeast Florida Regional Prosperity Institute</u></b>				
<b>Assets:</b>				
Cash	52,567	52,738	52,906	168
Receivables	-	-	2,500	2,500
<b>Total Assets</b>	<b>52,567</b>	<b>52,738</b>	<b>55,406</b>	<b>2,668</b>
<b>Liabilities and Fund Balance:</b>				
Liabilities	-	-	-	-
Fund Balance	52,567	52,738	55,406	2,668
<b>Total Liabilities and Fund Balance</b>	<b>52,567</b>	<b>52,738</b>	<b>55,406</b>	<b>2,668</b>

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**October 31, 2024**  
**(unaudited)**

<u>Description</u>	<u>August</u>	<u>September</u>	<u>October</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	\$ -	\$ -	\$ 1,226,527	\$ 1,226,527	100%	\$ 1,226,527	40%	\$ -
Interest & Other Income	6,308	5,331	6,572	6,572	10%	\$ 65,000	2%	58,428
Federal Funded Projects	71,775	119,829	55,265	55,265	7%	\$ 827,324	27%	772,059
State Funded Projects	30,030	-	48,566	48,566	53%	\$ 91,021	3%	42,455
Local Funded Projects	125	74,386	125,106	125,106	35%	\$ 353,350	11%	228,244
Trust Funds	60,366	53,379	44,255	44,255	8%	\$ 529,500	17%	485,245
<b>TOTAL Revenues</b>	<b>168,605</b>	<b>252,925</b>	<b>1,506,291</b>	<b>1,506,290</b>	<b>49%</b>	<b>3,092,722</b>	<b>100%</b>	<b>1,586,432</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 137,463	\$ 142,786	\$ 238,608	\$ 238,608	12%	\$ 1,975,328	64%	\$ 1,736,720
Occupancy	8,711	8,711	8,711	8,711	7%	118,450	4%	109,739
Utilities Electric/Sanitation	533	655	506	506	8%	6,200	0%	5,694
Janitorial Services	777	777	802	802	9%	9,000	0%	8,198
Repairs & Maintenance	-	390	-	-	0%	6,200	0%	6,200
Storage	518	518	508	508	7%	7,500	0%	6,992
Office Automation	8,928	5,097	7,885	7,885	12%	68,000	2%	60,115
Advertising, Notices, Supplies, Postage & PR	1,394	3,462	4,433	4,433	8%	58,000	2%	53,567
Travel	615	769	-	-	0%	10,000	0%	10,000
Professional Development	-	359	-	-	0%	16,000	1%	16,000
Insurance	11,525	1,400	-	-	0%	45,000	1%	45,000
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	1,393	578	2,842	2,842	6%	45,000	1%	42,158
Financial Services	46,363	252	170	170	0%	62,500	2%	62,330
Professional Consultants	-	6,841	4,745	4,745	32%	15,000	0%	10,255
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	<b>218,219</b>	<b>172,594</b>	<b>269,211</b>	<b>269,211</b>	<b>11%</b>	<b>2,468,178</b>	<b>80%</b>	<b>2,198,967</b>
<b>Pass Through Expenses:</b>	<b>62,808</b>	<b>118,796</b>	<b>61,377</b>	<b>61,377</b>	<b>10%</b>	<b>599,065</b>	<b>19%</b>	<b>537,688</b>
<b>TOTAL Expenses</b>	<b>281,027</b>	<b>291,390</b>	<b>330,587</b>	<b>330,587</b>	<b>11%</b>	<b>3,067,243</b>	<b>99%</b>	<b>2,736,656</b>
<b><u>OTHER REVENUES (Expenses)</u></b>								
Bad Debt- RLF Programs	-	-	-	-				
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (112,422)</b>	<b>\$ (38,466)</b>	<b>\$ 1,175,703</b>	<b>\$ 1,175,703</b>		<b>\$ 25,479</b>	<b>1%</b>	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 13,959				
<i>Note: Percentage of Fiscal Year lapsed</i>				8.33%				