



MEMORANDUM

AGENDA ITEM #IV.B

DATE: JANUARY 27, 2025
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

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

December 31, 2024

(unaudited)

	October	November	December	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	2,459,165	2,403,877	2,293,144	(110,733)
SBA - Investment Account	12,566	12,616	12,668	51
Accounts Receivable	2,247	1,067	(113)	(1,180)
Due From Other Funds	57,959	61,433	32,520	(28,913)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,547,415	2,494,471	2,353,696	(140,775)
Liabilities and Fund Balance:				
Liabilities	25,395	9,750	17,903	8,153
Fund Balance	2,522,019	2,484,721	2,335,793	(148,928)
Total Liabilities and Fund Balance	2,547,415	2,494,471	2,353,696	(140,775)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	247,688	181,453	206,003	24,550
Total Assets	247,688	181,453	206,003	24,550
Liabilities and Fund Balance:				
Liabilities	(82)	(1,338)	5,479	6,817
Fund Balance	247,770	182,791	200,524	17,733
Total Liabilities and Fund Balance	247,688	181,453	206,003	24,550
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,969,926	2,746,797	2,633,773	(113,025)
Accounts Receivable	10,051,783	10,266,663	10,386,641	119,977
Allowance for Loan Losses	(1,262,624)	(1,262,624)	(1,262,624)	-
Total Assets	11,759,085	11,750,837	11,757,789	6,953
Liabilities and Fund Balance:				
Liabilities	360	(182)	(182)	-
Due To Other Funds	57,964	61,433	32,520	(28,913)
Fund Balance	11,700,762	11,689,585	11,725,451	35,866
Total Liabilities and Fund Balance	11,759,085	11,750,837	11,757,789	6,953
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	52,906	55,552	55,552	-
Receivables	2,500	-	-	-
Total Assets	55,406	55,552	55,552	-
Liabilities and Fund Balance:				
Liabilities	-	-	-	-
Fund Balance	55,406	55,552	55,552	-
Total Liabilities and Fund Balance	55,406	55,552	55,552	-

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

December 31, 2024

(unaudited)

<u>Description</u>	October	November	December	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Dues	\$ 1,226,527	\$ -	\$ -	\$ 1,226,527	100%	\$ 1,226,527	40%	\$ 1,226,527
Interest & Other Income	6,572	7,958	7,554	22,084	34%	\$ 65,000	2%	42,916
Federal Funded Projects	55,265	73,665	39,067	167,997	20%	\$ 827,324	27%	659,327
State Funded Projects	48,566	-	14,397	62,963	69%	\$ 91,021	3%	28,058
Local Funded Projects	125,106	197	3,069	128,372	36%	\$ 353,350	11%	224,978
Trust Funds	44,255	41,370	68,581	154,205	29%	\$ 529,500	17%	375,295
TOTAL Revenues	1,506,291	123,190	132,668	1,762,148	57%	3,092,722	100%	1,330,574
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 238,608	\$ 145,097	\$ 143,448	\$ 527,153	27%	\$ 1,975,328	64%	\$ 1,448,175
Occupancy	8,711	310	12,666	21,687	18%	118,450	4%	96,763
Utilities Electric/Sanitation	506	505	416	1,427	23%	6,200	0%	4,773
Janitorial Services	802	802	-	1,604	18%	9,000	0%	7,396
Repairs & Maintenance	-	-	-	-	0%	6,200	0%	6,200
Storage	508	508	254	1,270	17%	7,500	0%	6,230
Office Automation	7,885	2,429	3,229	13,543	20%	68,000	2%	54,457
Advertising, Notices, Supplies, Postage & PR	4,433	11,200	4,050	19,682	34%	58,000	2%	38,318
Travel	-	-	3,740	3,740	37%	10,000	0%	6,260
Professional Development	-	134	-	134	1%	16,000	1%	15,866
Insurance	-	-	11,525	11,525	26%	45,000	1%	33,475
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	2,842	3,048	2,972	8,861	20%	45,000	1%	36,139
Financial Services	170	168	164	503	1%	62,500	2%	61,997
Professional Consultants	4,745	-	-	4,745	32%	15,000	0%	10,255
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	269,211	164,200	182,465	615,876	25%	2,468,178	80%	1,852,302
Pass Through Expenses:	61,377	56,157	45,902	163,435	27%	599,065	19%	435,630
TOTAL Expenses	330,587	220,357	228,366	779,311	25%	3,067,243	99%	2,287,932
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	-				
Excess (deficit) Revenues over Expenditures	\$ 1,175,703	\$ (97,167)	\$ (95,698)	\$ 982,838		\$ 25,479	1%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 23,398				
<i>Note: Percentage of Fiscal Year lapsed</i>				25.00%				