



MEMORANDUM

AGENDA ITEM #III.B

DATE: MARCH 17, 2025
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: FINANCIAL REPORT

Attached is a Financial Report comparing the months of December 2024 through February 2025 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**

February 28, 2025

(unaudited)

	December	January	February	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	2,293,144	1,679,165	1,690,344	11,179
SBA - Investment Account	12,668	514,343	516,133	1,789
Accounts Receivable	(113)	13,959	12,786	(1,173)
Due From Other Funds	32,520	89,699	39,982	(49,716)
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,353,696	2,312,643	2,274,722	(37,921)
Liabilities and Fund Balance:				
Liabilities	16,312	33,994	25,929	(8,065)
Fund Balance	2,337,385	2,278,649	2,248,793	(29,857)
Total Liabilities and Fund Balance	2,353,696	2,312,643	2,274,722	(37,921)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	206,003	217,578	99,303	(118,275)
Total Assets	206,003	217,578	99,303	(118,275)
Liabilities and Fund Balance:				
Liabilities	5,479	(1,573)	625	2,198
Fund Balance	200,524	219,151	98,679	(120,472)
Total Liabilities and Fund Balance	206,003	217,578	99,303	(118,275)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,633,773	2,640,138	2,728,426	88,288
Accounts Receivable	10,386,641	10,360,920	10,272,504	(88,416)
Allowance for Loan Losses	(1,262,624)	(1,262,624)	(1,262,624)	-
Total Assets	11,757,789	11,738,434	11,738,306	(128)
Liabilities and Fund Balance:				
Liabilities	(182)	50,689	(182)	(50,871)
Due To Other Funds	32,520	89,699	39,982	(49,716)
Fund Balance	11,725,451	11,598,046	11,698,506	100,460
Total Liabilities and Fund Balance	11,757,789	11,738,434	11,738,306	(128)
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	55,697	55,852	55,986	135
Receivables	-	-	-	-
Total Assets	55,697	55,852	55,986	135
Liabilities and Fund Balance:				
Liabilities	-	-	130	130
Fund Balance	55,697	55,852	55,856	4
Total Liabilities and Fund Balance	55,697	55,852	55,986	135

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

February 28, 2025
(unaudited)

<u>Description</u>	<u>December</u>	<u>January</u>	<u>February</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	\$ -	\$ -	\$ -	\$ 1,226,527	100%	\$ 1,226,527	40%	\$ 1,226,527
Interest & Other Income	7,554	7,212	6,412	35,708	55%	\$ 65,000	2%	29,292
Federal Funded Projects	39,067	106,551	78,053	352,601	43%	\$ 827,324	27%	474,723
State Funded Projects	13,500	-	-	62,066	68%	\$ 91,021	3%	28,955
Local Funded Projects	3,967	155,422	25,583	210,275	60%	\$ 353,350	11%	143,075
Trust Funds	68,581	77,939	85,344	317,488	60%	\$ 529,500	17%	212,012
TOTAL Revenues	132,669	347,124	195,391	2,204,665	71%	3,092,722	100%	888,057
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 143,448	\$ 145,807	\$ 145,109	\$ 818,069	41%	\$ 1,975,328	64%	\$ 1,157,259
Occupancy	12,666	18,042	9,021	48,750	41%	118,450	4%	69,700
Utilities Electric/Sanitation	416	562	444	2,433	39%	6,200	0%	3,767
Janitorial Services	-	1,604	802	4,010	45%	9,000	0%	4,990
Repairs & Maintenance	-	-	-	-	0%	6,200	0%	6,200
Storage	254	508	508	2,286	30%	7,500	0%	5,214
Office Automation	3,229	9,705	3,429	26,677	39%	68,000	2%	41,323
Advertising, Notices, Supplies, Postage & PR	4,050	8,630	4,558	32,870	57%	58,000	2%	25,130
Travel	3,740	(719)	2,891	5,912	59%	10,000	0%	4,088
Professional Development	-	439	-	573	4%	16,000	1%	15,427
Insurance	11,525	-	3,500	15,025	33%	45,000	1%	29,975
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	2,972	1,388	5,048	15,297	34%	45,000	1%	29,703
Financial Services	164	164	172	839	1%	62,500	2%	61,661
Professional Consultants	-	2,175	-	6,920	46%	15,000	0%	8,080
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	182,465	188,305	175,481	979,662	40%	2,468,178	80%	1,488,516
Pass Through Expenses:	45,668	161,125	62,764	385,873	64%	599,065	19%	213,192
TOTAL Expenses	228,132	349,430	238,245	1,365,535	45%	3,067,243	99%	1,701,708
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	(25,000)	-	(25,000)				
Excess (deficit) Revenues over Expenditures	\$ (95,463)	\$ (27,306)	\$ (42,854)	\$ 839,130		\$ 25,479	1%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 42,935				
<i>Note: Percentage of Fiscal Year lapsed</i>				41.67%				