



MEMORANDUM

AGENDA ITEM #III.B

DATE: MAY 17, 2025

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: FINANCIAL REPORT

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

April 30, 2025

(unaudited)

	February	March	April	Increase (Decrease)
<u>General Fund</u>				
Assets:				
Cash GF	1,690,344	1,561,394	1,494,176	(67,217)
SBA - Investment Account	516,133	518,108	520,018	1,910
Accounts Receivable	12,786	11,027	9,855	(1,173)
Due From Other Funds	39,982	33,540	33,660	119
Prepaid Expenses	15,477	15,477	15,477	-
Total Assets	2,274,722	2,139,546	2,073,185	(66,361)
Liabilities and Fund Balance:				
Liabilities	25,929	28,448	19,575	(8,873)
Fund Balance	2,248,793	2,111,098	2,053,610	(57,488)
Total Liabilities and Fund Balance	2,274,722	2,139,546	2,073,185	(66,361)
<u>Federal, State & Local</u>				
Assets:				
Accounts Receivable	99,303	130,313	92,114	(38,199)
Total Assets	99,303	130,313	92,114	(38,199)
Liabilities and Fund Balance:				
Liabilities	625	(1,196)	(1,799)	(603)
Fund Balance	98,679	131,509	93,913	(37,596)
Total Liabilities and Fund Balance	99,303	130,313	92,114	(38,199)
<u>Revolving Loan Funds</u>				
Assets:				
Cash RLF	2,728,426	2,778,058	3,078,082	300,024
Accounts Receivable	10,272,504	10,220,461	9,926,966	(293,495)
Allowance for Loan Losses	(1,262,624)	(1,262,624)	(1,262,624)	-
Total Assets	11,738,306	11,735,895	11,742,424	6,529
Liabilities and Fund Balance:				
Liabilities	(182)	78	1,988	1,910
Due To Other Funds	39,982	33,540	33,660	120
Fund Balance	11,698,506	11,702,277	11,706,777	4,499
Total Liabilities and Fund Balance	11,738,306	11,735,895	11,742,424	6,529
<u>Southeast Florida Regional Prosperity Institute</u>				
Assets:				
Cash	55,986	56,140	56,232	92
Receivables	-	-	-	-
Total Assets	55,986	56,140	56,232	92
Liabilities and Fund Balance:				
Liabilities	130	64	3	(61)
Fund Balance	55,856	56,076	56,229	153
Total Liabilities and Fund Balance	55,986	56,140	56,232	92

SOUTH FLORIDA REGIONAL PLANNING COUNCIL

April 30, 2025

(unaudited)

<u>Description</u>	February	March	April	Fiscal to Date	% Realized	Annual Budget	% of Budget	Remaining Budget
<u>REVENUE REPORT</u>								
Membership Dues	\$ -	\$ -	\$ -	\$ 1,226,527	100%	\$ 1,226,527	40%	\$ 1,226,527
Interest & Other Income	6,412	6,899	6,547	49,154	76%	\$ 65,000	2%	15,846
Federal Funded Projects	78,053	41,702	90,658	484,961	59%	\$ 827,324	27%	342,363
State Funded Projects	-	18,450	-	80,516	88%	\$ 91,021	3%	10,505
Local Funded Projects	25,583	34,164	11,749	256,188	73%	\$ 353,350	11%	97,162
Trust Funds	85,344	37,876	40,552	395,916	75%	\$ 529,500	17%	133,584
TOTAL Revenues	195,391	139,092	149,506	2,493,262	81%	3,092,722	100%	599,460
<u>EXPENSE REPORT</u>								
<u>Operating Expenses</u>								
Staff Compensation	\$ 145,109	\$ 150,695	\$ 139,292	\$ 1,108,057	56%	\$ 1,975,328	64%	\$ 867,271
Occupancy	9,021	9,021	9,021	66,792	56%	118,450	4%	51,658
Utilities Electric/Sanitation	444	443	483	3,360	54%	6,200	0%	2,840
Janitorial Services	802	802	740	5,552	62%	9,000	0%	3,448
Repairs & Maintenance	-	-	-	-	0%	6,200	0%	6,200
Storage	508	518	518	3,322	44%	7,500	0%	4,178
Office Automation	3,429	6,365	2,672	35,714	53%	68,000	2%	32,286
Advertising, Notices, Supplies, Postage & PR	4,558	6,853	10,398	50,121	86%	58,000	2%	7,879
Travel	2,891	531	158	6,602	66%	10,000	0%	3,398
Professional Development	-	625	-	1,198	7%	16,000	1%	14,802
Insurance	3,500	11,525	1,400	27,950	62%	45,000	1%	17,050
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	5,048	6,235	5,283	26,815	60%	45,000	1%	18,185
Financial Services	172	161	177	1,177	2%	62,500	2%	61,323
Professional Consultants	-	361	-	7,281	49%	15,000	0%	7,719
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	175,481	194,136	170,143	1,343,941	54%	2,468,178	80%	1,124,237
Pass Through Expenses:	62,764	46,029	68,248	500,150	83%	599,065	19%	98,915
TOTAL Expenses	238,245	240,166	238,390	1,844,091	60%	3,067,243	99%	1,223,152
<u>OTHER REVENUES (Expenses)</u>								
Bad Debt- RLF Programs	-	-	-	(25,000)				
Excess (deficit) Revenues over Expenditures	\$ (42,854)	\$ (101,074)	\$ (88,885)	\$ 649,171		\$ 25,479	1%	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 61,568				
Note: Percentage of Fiscal Year lapsed				58.33%				