



# MEMORANDUM

AGENDA ITEM #III.B

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DATE: DECEMBER 2, 2013  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT

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Attached is the financial report for the month of September 2013 for your review and approval.

Recommendation

Approval of the attached report.

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**  
**COMPARATIVE BALANCE SHEET**  
**For the Month Ended as September 30, 2013**  
**(unaudited)**

	Month Ended September 30, 2013	Month Ended August 31, 2013	Month Variance
<b>General Fund Current Assets:</b>			
Cash In Bank & On Hand - General Fund	\$ 137,416	\$110,259	\$27,157
SBA- Investment Account	8,513	8,508	5
Account Receivables	745,726	133,582	612,144
Prepaid Expenses/Deposits	47,582	40,464	7,118
<b>Total Current Assets</b>	<b>\$939,237</b>	<b>\$292,813</b>	<b>\$646,424</b>
<b>Property and Equipment, net</b>	<b>212,521</b>	<b>\$212,196</b>	<b>\$325</b>
<b>EDA Revolving Loan Fund - Consolidated</b>			
EDA RLF Consolidated Bank Account	\$673,772	\$770,618	(\$96,846)
EDA RLF Consolidated - Notes Receivable, Net	5,301,672	5,423,807	(122,135)
<b>Total RLF Consolidated Assets</b>	<b>\$5,975,443</b>	<b>\$6,194,425</b>	<b>(\$218,982)</b>
<b>Other Revolving Loan Funds</b>			
EPA RLF Brownsfield Bank Account	\$ 1,071,304	\$1,072,295	(\$991)
Wilma RLF Emergency Loan Bank Account	92,212	92,022	190
Ft. Lauderdale RLF Smart Watts Bank Account	7,551	7,382	169
Ft. Lauderdale RLF Smart Watts Notes Receivable, Net	2,297	2,454	(157)
<b>Total Other RLF Assets</b>	<b>\$1,173,364</b>	<b>\$1,174,153</b>	<b>(\$789)</b>
<b>Total General Fund Assets</b>	<b>\$1,151,758</b>	<b>\$505,009</b>	<b>\$646,749</b>
<b>Total RLF Restricted Assets</b>	<b>7,148,807</b>	<b>7,368,578</b>	<b>(219,771)</b>
<b>Total Assets</b>	<b>\$8,300,565</b>	<b>\$7,873,587</b>	<b>\$426,978</b>
<b>Liabilities and Fund Balance:</b>			
<b>Liabilities:</b>			
General Fund	\$613,263	\$297,973	\$315,290
RLF Funds.	12,880	-	12,880
<b>Total Current Liabilities</b>	<b>\$626,143</b>	<b>\$297,973</b>	<b>\$328,170</b>
<b>Fund Balance:</b>			
General Fund	\$538,494	\$207,036	\$331,459
RLF Funds	7,135,927	7,368,578	(232,651)
<b>Total Fund Balance</b>	<b>\$7,674,421</b>	<b>\$7,575,614</b>	<b>\$98,807</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$8,300,565</b>	<b>\$7,873,587</b>	<b>\$426,978</b>

\* Excluded from Other RLF Assets are \$1 Million in defaulted Notes Receivable from the Wilma RLF Emergency Loan Program

SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
COMPARATIVE EXPENSE REPORT  
For the Month Ended as September 30, 2013  
(unaudited)

<u>Description</u>	<u>Actual Results</u>			<u>Actual Vs. Budget</u>		
	<u>Current Year</u> <u>Year to Date</u>	<u>Prior Year</u> <u>Year to Date</u>	<u>\$ V</u> <u>Prior Year</u>	<u>2013</u> <u>FY Actual</u>	<u>Final 2013</u> <u>FY Budget</u>	<u>\$V</u>
<b><u>Operating Expenses</u></b>						
Staff Compensation	\$1,569,370	\$1,595,920	(\$26,550)	\$1,569,370	\$1,581,000	(\$11,630)
Occupancy Cost	266,401	254,638	11,763	266,401	265,000	1,401
Office Automation	53,609	52,255	1,354	53,609	51,000	2,609
Advertising, Notices, Supplies Postage	36,519	25,970	10,549	36,519	47,000	(10,481)
Travel	49,058	46,760	2,299	49,058	53,000	(3,942)
Professional Development	39,378	82,982	(43,603)	39,378	35,000	4,378
Insurance	10,361	14,767	(4,406)	10,361	20,000	(9,639)
Miscellaneous Expenses	26,855	24,056	2,800	26,855	43,000	(16,145)
Legal Services	102,795	112,566	(9,771)	102,795	105,000	(2,205)
Financial Services	149,942	82,229	67,713	149,942	105,000	44,942
Equipment, Furniture	-	148	(148)	-	4,000	(4,000)
Subtotal Operating Expenses	<u>2,304,288</u>	<u>\$2,292,290</u>	<u>\$11,998</u>	<u>\$2,304,288</u>	<u>\$2,309,000</u>	<u>(\$4,712)</u>
<b><u>Pass-through Expenses</u></b>						
Professional Consultants	2,265,371	1,476,989	788,382	2,265,371	2,002,915	262,456
<b>TOTAL Expenses</b>	<u>\$ 4,569,660</u>	<u>\$ 3,769,279</u>	<u>\$ 800,381</u>	<u>\$ 4,569,660</u>	<u>\$ 4,311,915</u>	<u>\$ 257,745</u>