

FINANCIAL SUMMARY

Report of the Treasurer

(Dashboard)

Thru March 31, 2025



FFLA

FUNDING FLORIDA LEGAL AID

FINANCIAL SUMMARY – FYE 3-31-2025

Assets, Liabilities and Net Assets

	FFLA		Endowment Trust	
	July 1, 2024 - March 31, 2025	Audited FYE June 30,2024	July 1, 2024 - March 31, 2025	Audited FYE June 30,2024
ASSETS				
Cash and Cash Equivalent	\$ 1,438,124	\$ 2,548,906	\$ -	\$ -
Investments, at market	\$ 423,727,184	\$ 310,385,658	\$ 6,756,086	\$ 6,537,624
Other Current Assets	\$ 24,640,155	\$ 24,212,341	\$ 33,121	\$ 27,121
Fixed Assets	\$ 1,260,716	\$ 1,295,399	\$ -	\$ -
Total Assets	\$ 451,066,179	\$ 338,442,304	\$ 6,789,207	\$ 6,564,745
LIABILITIES AND NET ASSETS				
Current Liabilities	\$ 769,956	\$ 1,427,854	\$ -	\$ -
Long-Term Liabilities	\$ 12,379	\$ 16,260	\$ -	\$ -
Net Assets	\$ 450,283,844	\$ 336,998,189	\$ 6,789,207	\$ 6,564,745
Total Liabilities and Net Assets	\$ 451,066,179	\$ 338,442,304	\$ 6,789,207	\$ 6,564,745

FINANCIAL SUMMARY – FYE 3-31-2025

Operating Revenues and Expenses

REVENUES (Accrual Basis)	Actual thru 3/31/2025
IOTA Contributions Cash Basis	\$ 194,686,680
Other Contributions - <u>With</u> Donor Restrictions	\$ 383,202
Other Contributions - <u>Without</u> Donor Restrictions	\$ 297,943
Rental Income	\$ 4,200
Return of Unspent Grant Funds	\$ 224,554
Investment Income (Excludes Unrealized Gains/Losses)	\$ 6,221,619
Miscellaneous Income / (Loss)	\$ 7,290
TOTAL	\$ 201,825,487

	Budget 77 FYE 6-30-25	Actual thru 3/31/2025
Grants (Excludes Funding Reserve of \$142M)	\$ 104,432,278	\$ 95,458,102
M & G	\$ 2,064,106	\$ 1,358,040
Program Related	\$ 463,434	\$ 163,303
Fundraising	\$ 183,279	\$ 142,780
TOTAL	\$ 107,143,097	\$ 97,122,226

IOTA Snapshot– FYE 3-31-2025

IOTA

	March 2025 MTD	March 2024 MTD	
Number of Banks	176	176	
Number of Trust Accounts	34,465	34,920	
Estimated Principal	\$ 8,194,910,470	\$8,541,132,348	-4.1% Less Than Last Year
IOTA Cash Reciepts (NET)	\$18,787,981	\$21,457,821	
Gross Rate, weighted	2.9255%	3.2829%	
Net Yield, weighted	2.9187%	3.1541%	
<i>(Net of amounts waived)</i>			

FINANCIAL SUMMARY – FYE 3-31-2025

IOTA Cash Receipts March, 2025 Month To Date

Total Cash Receipts	Grantees 85%	FFLA 2%
<u>\$ 18,787,981</u>	<u>\$ 18,412,221</u>	<u>\$ 375,760</u>

FINANCIAL SUMMARY – FYE 3-31-2025

CONTRIBUTIONS/REVENUE	July 1, 2024 - March 31, 2025	Audited FY June 30, 2024
Memorial/Honorary	\$ 1,250	\$ 7,420
TFB Fee Statement Voluntary Contributions	\$ 336,093	\$ 570,972
KDJ License Plates	\$ -	\$ 3,101
<i>(Deauthorized by the State Feb. 2023)</i>		
Miscellaneous Contributions/ Other Revenue	\$ 390,979	\$ 1,113,504
Endowment	\$ 8,338	\$ 8,290
Total	\$ 796,188	\$ 1,703,287

FINANCIAL SUMMARY – FYE 3-31-25

Investments at March 31, 2025

Investment Portfolio Values	Market Value		Cost		Evaluation Allowance
Current Operating Account (COA)	\$	1,647,301	\$	1,638,341	\$ 8,960
Current Operating Account (COA - DEX)	\$	7,007,681	\$	6,921,444	\$ 86,237
Mid-Long Term Investment Account (MLTI)	\$	13,064,354	\$	12,271,340	\$ 793,014
Mid-Long Term Investment Account (MLTI - DEX)	\$	73,933,272	\$	72,783,951	\$ 1,149,321
IOTA Funds (U.S. Treasury Notes)	\$	181,758,813	\$	180,109,905	\$ 1,648,908
IOTA Grantee Reserve (U.S. Treasury Notes)\	\$	146,191,144	\$	143,943,206	\$ 2,247,938
Alan B. Bookman Memorial Fund	\$	124,619	\$	114,761	\$ 9,858
Endowment	\$	6,761,200	\$	6,034,580	\$ 726,620
Total Foundation and Endowment	\$	430,488,385	\$	423,817,528	\$ 6,670,856

FINANCIAL SUMMARY – FYE 3-31-2025

OPERATING EXPENSES – Before Functional Allocation

							March is 75% of the Year	
	FYE 2024-25 Budget			July 1 - March 31, 2025			Actual % of Dec to	Audited FYE
OPERATING EXPENSES	Operating	Program Activities	Total	Operating	Program Activities	Total	Annual Budget	6-30-2024
Personnel	\$1,509,571	\$ 205,833	\$ 1,715,404	\$ 1,082,992	\$ 144,466	\$ 1,227,458	71.6%	\$ 1,375,297
Professional Services	\$ 179,783	\$ 5,880	\$ 185,663	\$ 118,066	\$ 625	\$ 118,691	63.9%	\$ 218,330
Office Expenses	\$ 181,933	\$ 2,450	\$ 184,383	\$ 98,998	\$ -	\$ 98,998	53.7%	\$ 126,809
Facilities & Equipmen	\$ 192,606	\$ 154,571	\$ 347,177	\$ 140,926	\$ 15,457	\$ 156,383	45.1%	\$ 349,199
Meetings	\$ 99,835	\$ 18,000	\$ 117,835	\$ 35,176	\$ -	\$ 35,176	29.9%	\$ 61,155
Other	\$ 83,658	\$ 76,700	\$ 160,358	\$ 24,662	\$ 2,756	\$ 27,418	17.1%	\$ 84,521
TOTAL	\$2,247,385	\$ 463,434	\$ 2,710,819	\$ 1,500,820	\$ 163,303	\$ 1,664,123	61.4%	\$ 2,215,312

FINANCIAL SUMMARY – FYE 3-31-25

Detail of Operating Expenses – Slide 1 of 2

	FY 2024-25 Budget			7/1/24-3/31/2025 Actuals			% Expenses to Budget
	Operating	Activities	Total	Operating	Activities	Total	
PERSONNEL COSTS							
Payroll	\$1,181,226	\$174,333	\$1,355,559	\$ 808,976	\$118,206	\$ 927,182	68.4%
Payroll Taxes	76,065	12,000	88,065	58,272	9,058	67,330	76.5%
Employee Benefits	132,380	17,500	149,880	75,741	14,025	89,766	59.9%
Retirement	71,610	2,000	73,610	58,500	2,951	61,452	83.5%
Workers' Compensation Insurance	2,240	-	2,240	1,545	226	1,771	79.1%
Temporary Help	11,000	-	11,000	31,440	-	31,440	285.8%
Personnel Recruitment	23,000	-	23,000	43,275	-	43,275	188.2%
Professional Development	12,050	-	12,050	5,241	-	5,241	43.5%
Subtotal Personnel	\$1,509,571	\$205,833	\$1,715,404	\$1,082,992	\$144,466	\$1,227,458	71.6%
PROFESSIONAL SERVICES							
Accounting & Audit Fees	\$ 55,750	\$ -	\$ 55,750	\$ 51,000	\$ -	\$ 51,000	91.5%
Professional Services	114,033	5,880	119,913	67,066	625	67,691	56.4%
Legal Services	10,000	-	10,000	-	-	-	0.0%
Subtotal Professional Services	\$ 179,783	\$ 5,880	\$ 185,663	\$ 118,066	\$ 625	\$ 118,691	63.9%
OFFICE EXPENSES							
Bank Service Charges	\$ 16,800	\$ -	\$ 16,800	\$ 1,699	\$ -	\$ 1,699	10.1%
Copying Expenses	3,995	-	3,995	873	-	873	21.8%
Insurance	49,595	-	49,595	39,949	-	39,949	80.5%
Miscellaneous Expenses	1,700	2,450	4,150	78	-	78	1.9%
Office Expenses	37,308	-	37,308	19,849	-	19,849	53.2%
Postage & Mail Preparation	26,185	-	26,185	12,793	-	12,793	48.9%
Printing	38,500	-	38,500	15,607	-	15,607	40.5%
Telephone/Internet	7,850	-	7,850	8,150	-	8,150	103.8%
Subtotal Office Expenses	\$ 181,933	\$ 2,450	\$ 184,383	\$ 98,998	\$ -	\$ 98,998	53.7%

FINANCIAL SUMMARY – FYE 3-31-25

Detail of Operating Expenses Slide 2 of 2

	FY 2024-25 Budget			7/1/24-3/31/2025 Actuals			% Expenses to Budget
	Operating	Activities	Total	Operating	Activities	Total	
FACILITIES & EQUIPMENT							
Computer Maintenance & Leasing	\$ 62,235	\$154,571	\$ 216,806	\$ 52,681	\$ 15,457	\$ 68,137	31.4%
Depreciation Expense	59,000	-	59,000	40,552	-	40,552	68.7%
Equipment Purchases & Leasing	7,920	-	7,920	6,816	-	6,816	86.1%
Equipment Interest Expense	790	-	790	465	-	465	58.8%
Repairs & Maintenance	47,460	-	47,460	40,413	-	40,413	85.2%
Rent	15,201	-	15,201	-	-	-	0.0%
Subtotal Facilities & Equipment	\$ 192,606	\$154,571	\$ 347,177	\$ 140,926	\$ 15,457	\$ 156,383	45.1%
MEETINGS							
Meetings	\$ 72,060	\$ 3,000	\$ 75,060	\$ 18,565	\$ -	\$ 18,565	24.7%
Reimbursed Expenses	25,000	15,000	40,000	16,561	-	16,561	41.4%
Seminar/Convention Fees	2,775	-	2,775	50	-	50	1.8%
Subtotal Meetings	\$ 99,835	\$ 18,000	\$ 117,835	\$ 35,176	\$ -	\$ 35,176	29.8%
OTHER							
Awards	\$ 4,645	\$ 46,500	\$ 51,145	\$ 230	-	\$ 230	0.4%
Cultivation/Promotion/Recognition	7,301	2,100	9,401	\$ 749	-	749	8.0%
Dues & Subscriptions	7,770	-	7,770	\$ 6,155	-	6,155	79.2%
Post Retirement Benefits	4,715	-	4,715	\$ 3,444	-	3,444	73.1%
Staff Travel	51,267	28,100	79,367	\$ 14,084	2,756	16,840	21.2%
Subtotal Other	\$ 83,657	\$ 76,700	\$ 160,357	\$ 24,662	\$ 2,756	\$ 27,418	17.1%
TOTAL	\$2,247,385	\$463,434	\$2,710,819	\$1,500,820	\$163,303	\$1,664,123	61.4%

FINANCIAL SUMMARY – FYE 3-31-25

Summary of Professional Services by Department

See Detail Following

FINANCIAL SUMMARY – As of 03/31/2025

Department	FY 2024-25 Budget	Actual 7/1/24- 3/31/2025	% Actual to Budget
Executive	\$5,000	\$0	0.0%
Technology	\$25,480	\$15,738	61.8%
Administrative / General	\$42,200	\$23,160	54.9%
Grants	\$0	\$0	0.0%
Pro Bono	\$8,880	\$0	0.0%
Finance/IOTA	\$61,653	\$55,725	90.4%
Development	\$18,000	\$3,610	20.1%
Communications	\$76,080	\$35,525	46.7%
Total Professional Services	\$237,293	\$133,757	56.4%

FINANCIAL SUMMARY – FYE 3-31-25

PROFESSIONAL SERVICES BUDGET/DETAIL OF ACTUAL EXPENSES	FY 2024-25 Budget	Actual 7/1/24-3/31/2025	% Actual to Budget
EXECUTIVE			
Policy and contract review	\$0	\$0	
Other Contingencies associated with IOTA Rule Change	\$5,000	\$0	
Subtotal Executive	\$5,000	\$0	0.0%
TECHNOLOGY			
Information Technology			
Computer consultant	\$25,480	\$15,738	
Subtotal Technology	\$25,480	\$15,738	61.8%
ADMINISTRATIVE/GENERAL			
Legal Fees	\$10,000	\$0	
Payroll, Benefit, Retirement Administration	\$32,200	\$22,325	
Subtotal Administrative/General	\$42,200	\$22,325	52.9%
GRANTS			
Foundation	\$0	\$0	
Subtotal Grants	\$0	\$0	0.0%
PRO BONO			
Law School Challenge	\$8,880	\$0	
Subtotal Pro Bono	\$8,880	\$0	0.0%

FINANCIAL SUMMARY – FYE 3-31-25

PROFESSIONAL SERVICES BUDGET/DETAIL OF ACTUAL EXPENSES	FY 2024-25 Budget	Actual 7/1/24-3/31/2025	% Actual to Budget
FINANCE/IOTA			
Audit - includes audit, Foundation tax return (Form 990)	\$32,750	\$43,000	
IOTA			
Agreed Upon Procedures	\$5,000	\$6,000	
Audit - Cost Methodology	\$15,000	\$0	
Audit - Forensic	\$0	\$0	
Miscellaneous accounting/finance activities	\$3,000	\$0	
Independent interest rate research for Florida banks	\$11,000	\$0	
Technology services associated with IOTA3 Software	\$5,000	\$0	
Subtotal Finance/IOTA	\$71,750	\$49,000	68.3%
DEVELOPMENT			
Bar Fee Statement mailing and processing fees (In-Kind)	\$14,000	\$0	
Planned giving	\$4,000	\$3,610	
Subtotal Development	\$18,000	\$3,610	20.1%
COMMUNICATIONS			
Annual Event / Awards Ceremony (video/photography)	\$2,200	\$0	
FBF Name Change / Rebranding	\$5,000	\$29	
General Communications	\$6,830	\$965	
Newsletter / Stand Alone Annual Report	\$40,050	\$13,385	
Pro Bono Week	\$6,000	\$0	
Website consulting	\$16,000	\$21,146	
Subtotal Communications	\$76,080	\$35,525	46.7%

FINANCIAL SUMMARY – FYE 3-31-25

PROGRAM EXPENSES

PROGRAM	FYE 6-30-25 Allocated / Budget	7/1/24 - 3/31/2025 Actual Expenses	Audited FYE 6-30-2024
Grants - LAP/LSA/AOJ *	\$ 104,432,278	95,458,102	\$ 39,738,040
Total Grants	\$ 104,432,278	\$ 95,458,102	\$ 39,738,040
Program Related:			
Grants / Pro Bono Departments	202,833	144,466	83,505
Program Activities	131,245	91,500	126,521
Sub-Total Program Related	334,078	235,966	210,026
TOTAL PROGRAM	\$ 104,766,356	\$ 95,694,069	\$ 39,948,066

* Current grant awards/expenses may include amounts approved by the Board in prior years

** Excludes IOTA Reserve Fund of \$142,875,455.

FINANCIAL SUMMARY – FYE 3-31-25

Total Actual Expenses including Grants Thru March 31, 2025

(Before Functional Expenses Allocation)

\$1,755,623

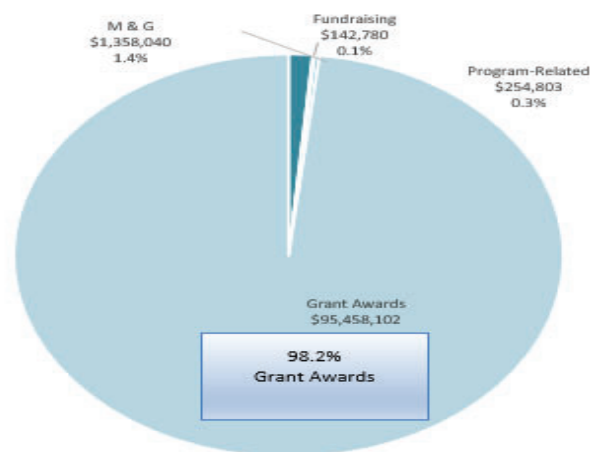
Operating Expenses

M & G	\$ 1,358,040
Fundraising	142,780
Total	\$ 1,500,820

Charitable Expenses

Program-Related	\$ 254,803
Grants	\$ 95,458,102
Total	\$ 95,712,906
Grand Total	\$ 97,213,726

All Expenses thru 3/31/2025 (Before Functional Allocation)



**Total Charitable Expenses,
\$95,712,906 98.5%**

FINANCIAL SUMMARY – FYE 3-31-25

CAPITAL BUDGET

Project	Budget FYE 6-30-25	Actual thru March 31, 2025
Backyard Renovations: Fence	\$ 4,529	\$ 3,156
Replace A/C Condenser Unit	\$ 24,000	\$ 26,000
Renovations 2nd Floor	\$ 25,000	\$ 6,117
Miscellaneous:		
Parking Lot Resurfacing	\$ 20,000	\$ 21,541
Total	<u>\$ 73,529</u>	<u>\$ 56,814</u>