

FINANCIAL SUMMARY

Report of the Treasurer

(Dashboard)

Thru June 30, 2025



FFLA

FUNDING FLORIDA LEGAL AID

FINANCIAL SUMMARY – FYE 6-30-2025

Assets, Liabilities and Net Assets

	FFLA		Endowment Trust	
	July 1, 2024 - June 30, 2025	Audited FYE 6-30-2024	July 1, 2024 - June 30, 2025	Audited FYE 6-30-2024
ASSETS				
Cash	\$ 2,213,109	\$ 2,548,906	\$ -	\$ -
Investments, at market	\$ 497,596,347	\$ 310,385,656	\$ 7,113,841	\$ 6,537,624
Other Current Assets	\$ 22,368,785	\$ 24,105,117	\$ 33,121	\$ 134,342
Fixed Assets	\$ 1,276,902	\$ 1,295,400	\$ -	\$ -
Total Assets	\$ 523,455,142	\$ 338,335,079	\$ 7,146,962	\$ 6,671,966
LIABILITIES AND NET ASSETS				
Current Liabilities	\$ 3,728,000	\$ 1,315,899	\$ (107,221)	\$ -
Long-Term Liabilities	\$ 10,910	\$ 19,331	\$ -	\$ -
Net Assets	\$ 519,716,232	\$ 336,999,849	\$ 7,254,183	\$ 6,671,966
Total Liabilities and Net Assets	\$ 523,455,142	\$ 338,335,079	\$ 7,146,962	\$ 6,671,966

FINANCIAL SUMMARY – FYE 6-30-2025

Operating Revenues and Expenses

REVENUES (Accrual Basis)		Actual thru 6/30/25	
IOTA Contributions (Cash Basis \$260,414,122.79)		\$	258,101,267
Other Contributions - <u>With</u> Donor Restrictions		\$	509,286
Other Contributions - <u>Without</u> Donor Restrictions		\$	1,593,953
Rental Income		\$	4,200
Investment Income, including Gains and Losses		\$	18,771,242
Miscellaneous Income / (Loss)		\$	42,551
TOTAL		\$	279,022,499
EXPENSES		Budget FYE 6-30-25	Actual thru 6/30/25
Grants *	\$	96,432,278	\$ 96,268,086
M & G	\$	2,013,130	\$ 1,915,034
Program Related	\$	497,772	\$ 346,288
Fundraising	\$	199,917	\$ 174,963
TOTAL	\$	99,143,097	\$ 98,704,371

** 2023-24 IOTA collections were \$279,656,156. 85% for distribution was \$237,707,733. However, \$94,832,278 was approved for distribution and \$142,875,455 was approved for the Grantee Reserve.*

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IOTA Snapshot– FYE 6-30-2025

IOTA

	as of June 30, 2024	as of June 30, 2025
Number of Banks	168	176
Number of Trust Accounts	34,654	35,023
Estimated Principal	\$8,397,391,602	\$9,141,454,699
IOTA Cash Reciepts	\$279,636,705	\$260,414,123
Gross Rate, weighted	3.2370%	3.0633%
Net Yield, weighted	3.1233%	3.0029%
Monthly Service Charges (TYD)	\$ 6,945,666	\$ 5,175,231
<i>(Net of amounts waived)</i>		

-8.78%
Decrease
from prior
year

FINANCIAL SUMMARY – FYE 6-30-2025

IOTA Cash Receipts thru June 30, 2025

Total Cash Receipts	Grantees 85%	FFLA 15%
<u>\$ 260,414,123</u>	<u>\$ 221,352,004</u>	<u>\$ 39,062,118</u>

FINANCIAL SUMMARY – FYE 6-30-2025

	July 1, 2024 - June 30, 2025	Audited FYE 6-30-2024
CONTRIBUTIONS/REVENUE		
Memorial/Honorary	\$ 9,985	\$ 7,420
TFB Fee Statement Voluntary Contributions	\$ 403,948	\$ 570,972
KDJ License Plates	\$ -	\$ 3,101
<i>(Deauthorized by the State Feb. 2023)</i>		
Contract Revenue	\$ (93,037) *	
Miscellaneous Contributions/ Other Revenue	\$ 2,005,328	\$ 1,113,505
Endowment	\$ 13,000	\$ 8,920
Total	\$ 2,339,224	\$ 1,703,918

** This represents the return of unspent funds from a 2017 Community Economic Development grant. FFLA intends to solicit applications in order to award these funds to qualified grantees*

FINANCIAL SUMMARY – FYE 6-30-2025

Investments at June 30, 2025

Investment Portfolio Values	Market Value		Cost		Evaluation Allowance
Current Operating Account (COA)	\$	459,106	\$	454,341	\$ 4,765
Current Operating Account (COA - DEX)	\$	10	\$	10	\$ -
Mid-Long Term Investment Account (MLTI)	\$	22,451,600	\$	19,000,261	\$ 3,451,339
Mid-Long Term Investment Account (MLTI - DEX)	\$	72,345,696	\$	54,337,671	\$ 18,008,025
IOTA Sage	\$	254,070,921	\$	251,989,381	\$ 2,081,540
IOTA Grantee Reserve	\$	148,137,300	\$	144,450,361	\$ 3,686,938
Alan B. Bookman Memorial Fund	\$	131,715	\$	115,063	\$ 16,653
Endowment	\$	7,113,841	\$	6,024,424	\$ 1,089,417
Total Foundation and Endowment	\$	504,710,189	\$	476,371,512	\$ 28,338,677

FINANCIAL SUMMARY – FYE 6-30-2025

Investment Income thru Jun 30, 2025 **

Investment Income	Interest/ Dividends / Capital Gains	Realized Gains / (Losses)	Unrealized Gains / (Losses)	Investment Fees	Total Net Investment Income/ (Loss)	
Current Operating Account (COA)	\$ 78,392	\$ 19,480	\$ 4,765	\$ (775)	\$ 101,862	
Current Operating Account (COA - DEX)	\$ 242,081	\$ 100,805	\$ -	\$ (2,861)	\$ 340,025	*
Mid-Long Term Investment Account (MLTI)	\$ 507,603	\$ (166,550)	\$ 1,481,319	\$ (20,948)	\$ 1,801,424	
Mid-Long Term Investment Account (MLTI - DEX)	\$ 2,192,011	\$ (844,839)	\$ 3,308,650	\$ (99,663)	\$ 4,556,159	
IOTA Sage	\$ 5,473,561	\$ 4,554,573	\$ (91,304)	\$ (265,462)	\$ 9,671,368	
IOTA Grantee Reserve	\$ 2,371,296	\$ 13,454	\$ 3,686,938	\$ (72,510)	\$ 5,999,178	
Alan B. Bookman Memorial Fund	\$ 5,038	\$ 775	\$ 7,439	\$ (96)	\$ 13,155	
Endowment	\$ 83,692	\$ (77,391)	\$ (770,799)	\$ (10,296)	\$ (774,794)	
Total Foundation and Endowment	\$ 10,953,674	\$ 3,600,307	\$ 7,627,008	\$ (472,612)	\$ 21,708,377	

* This account's ending balance was \$9.56. All investments were sold and a small residual balance was remaining.

** These values are from Morgan Stanley statements and are subject to review with adjustments as warranted.

FINANCIAL SUMMARY – FYE 6-30-2025

OPERATING EXPENSES – Before Functional Allocation

							Jun is 100% of the Year	
OPERATING EXPENSES	FYE 2024-25 Budget			Jul 1, 2024 - Jun 30, 2025			Actual % of Apr to Budget	Audited FYE 6-30-2024
	Operating	Program Activities	Total	Operating	Program Activities	Total		
Personnel	\$1,715,403	\$ -	\$ 1,715,403	\$ 1,677,216	\$ -	\$ 1,677,216	97.8%	\$ 1,277,403
Professional Services	\$ 179,783	\$ 5,880	\$ 185,663	\$ 169,156	\$ 750	\$ 169,906	91.5%	\$ 138,625
Office Expenses	\$ 181,933	\$ 2,450	\$ 184,383	\$ 144,996	\$ 2,492	\$ 147,488	80.0%	\$ 154,148
Facilities & Equipment	\$ 192,607	\$ 154,570	\$ 347,177	\$ 169,411	\$ 147,157	\$ 316,568	91.2%	\$ 441,605
Meetings	\$ 99,835	\$ 18,000	\$ 117,835	\$ 64,977	\$ 5,345	\$ 70,322	59.7%	\$ 53,570
Other	\$ 83,658	\$ 76,700	\$ 160,358	\$ 49,292	\$ 3,933	\$ 53,225	33.2%	\$ 76,829
TOTAL	\$2,453,219	\$ 257,600	\$ 2,710,819	\$ 2,275,048	\$ 159,677	\$ 2,434,725	89.8%	\$ 2,142,180

FINANCIAL SUMMARY – FYE 6-30-2025

Expense Statement

	FY 2024-25 Budget			June 100% of the Year 7/1/24 - 6/30/25			% Expenses to Budget
	Operating	Program Activities	Total	Operating	Program Activities	Total	
PERSONNEL COSTS							
Payroll	\$ 1,325,622 *		\$ 1,325,622	\$ 1,298,752		\$ 1,298,752	98.0%
Payroll Taxes	101,410		101,410	91,600		91,600	90.3%
Employee Benefits	164,292		164,292	112,719		112,719	68.6%
Retirement	75,618		75,618	79,148		79,148	104.7% 1
Workers' Compensation Insurance	2,461		2,461	2,321		2,321	94.3%
Temporary Help	20,000 *		20,000	31,440		31,440	157.2% 2
Personnel Recruitment	11,500 *		11,500	60,671		60,671	527.6% 2
Professional Development	11,500	3,000	14,500	565		565	3.9%
Subtotal Personnel	\$ 1,712,403	\$ 3,000	\$ 1,715,403	\$ 1,677,216	\$ -	\$ 1,677,216	97.8%
PROFESSIONAL SERVICES							
Accounting & Audit Fees	\$ 51,653		\$ 51,653	\$ 48,019		\$ 48,019	93.0% 1
Professional Services	118,130	5,880	124,010	121,137	750	121,887	98.3%
Legal Services	10,000		10,000	-		-	0.0%
Subtotal Professional Services	\$ 179,783	\$ 5,880	\$ 185,663	\$ 169,156	\$ 750	\$ 169,906	91.5%
OFFICE EXPENSES							
Bank Service Charges	\$ 10,800		\$ 10,800	\$ 5,105		\$ 5,105	47.3%
Copying Expenses	3,000		3,000	1,247		1,247	41.6%
Insurance	48,219		48,219	49,573		49,573	102.8% 4
Miscellaneous Expenses	2,200	2,450	4,650	488	2,450	2,938	63.2%
Office Expenses	29,750		29,750	28,154	18	28,172	94.7%
Postage & Mail Preparation	26,880		26,880	20,260	24	20,284	75.5%
Printing	48,950		48,950	30,050		30,050	61.4%
Telephone/Internet	12,134		12,134	10,119		10,119	83.4%
Subtotal Office Expenses	\$ 181,933	\$ 2,450	\$ 184,383	\$ 144,996	\$ 2,492	\$ 147,488	80.0%

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FINANCIAL SUMMARY – FYE 6-30-2025

Expense Statement

	FY 2024-25 Budget			June 100% of the Year 7/1/24 - 6/30/25			% Expenses to Budget
	Operating	Program Activities	Total	Operating	Program Activities	Total	
FACILITIES & EQUIPMENT							
Computer Maintenance & Leasing	\$ 58,306	\$ 154,570	\$ 212,876	\$ 54,761	\$ 147,157	\$ 201,918	94.9%
Depreciation Expense	80,000		80,000	56,911		56,911	71.1%
Equipment Purchases & Leasing	7,200		7,200	15,092		15,092	209.6% ³
Equipment Interest Expense	700		700	599		599	85.6%
Repairs & Maintenance	46,401		46,401	42,048		42,048	90.6%
Subtotal Facilities & Equipment	\$ 192,607	\$ 154,570	\$ 347,177	\$ 169,411	\$ 147,157	\$ 316,568	91.3%
MEETINGS							
Meetings	\$ 84,560	\$ 3,000	\$ 87,560	\$ 44,289	\$ 2,638	\$ 46,927	53.6%
Reimbursed Expenses	37,500	15,000	52,500	20,638	2,707	23,345	44.5%
Seminar/Convention Fees	2,775		2,775	50		50	1.8%
Subtotal Meetings	\$ 124,835	\$ 18,000	\$ 142,835	\$ 64,977	\$ 5,345	\$ 70,322	49.1%
OTHER							
Awards	\$ 7,045	\$ 15,000	\$ 22,045	\$ 4,547		\$ 4,547	20.6%
Cultivation/Promotion/Recognition	5,000	3,000	8,000	1,773		1,773	22.2%
Dues & Subscriptions	7,620		7,620	7,039		7,039	92.4%
Endowment Expenses	7,223		7,223	7,000		7,000	96.9%
Post Retirement Benefits	4,400		4,400	4,621		4,621	105.0% ⁴
Staff Travel	30,320	55,750	86,070	24,312	3,933	28,245	32.8%
Subtotal Other	\$ 61,608	\$ 73,750	\$ 135,358	\$ 49,292	\$ 3,933	\$ 53,225	39.3%
TOTAL	\$ 2,453,169	\$ 257,650	\$ 2,710,819	\$ 2,275,048	\$ 159,677	\$ 2,434,725	89.8%

Note: For all underbudgeted expenses, the overages are within the Executive Director's approval authority.

¹ Overage due to timing of expenditures.

² Overage due to unbudgeted Administration temporary help and personnel recruitment costs in the Finance Department.

³ Overage due to computer replacements.

⁴ Overage due to increase in costs.

FINANCIAL SUMMARY – FYE 6-30-2025

Summary of Professional Services by Department

See Detail Following

Department	Actual		
	FY 2024-25 Budget	7/1/24- 6/30/25	% Actual to Budget
Executive	\$5,000	\$0	0.0%
Technology	\$25,480	\$18,743	73.6%
Administrative / General	\$42,200	\$67,884	160.9%
Grants	\$0	\$750	0.0%
Pro Bono	\$8,880	\$0	0.0%
Finance/IOTA	\$61,653	\$52,954	85.9%
Development	\$18,000	\$3,610	20.1%
Communications:	\$24,450	\$25,965	106.2%
Total Professional Services	\$185,663	\$169,906	91.5%

FINANCIAL SUMMARY – FYE 6-30-2025

PROFESSIONAL SERVICES BUDGET/DETAIL OF ACTUAL EXPENSES	FY 2024-25 Budget	Actual 7/1/24-6/30/25	% Actual to Budget
EXECUTIVE			
Policy and contract review	\$0	\$0	
Other Contingencies associated with IOTA Rule Change	\$5,000		
Subtotal Executive	\$5,000	\$0	0.0%
TECHNOLOGY			
Information Technology			
Computer consultant	\$25,480	\$18,743	
Subtotal Technology	\$25,480	\$18,743	73.6%
ADMINISTRATIVE/GENERAL			
Legal Fees	\$10,000		
Lobbyists		\$35,000	
Payroll, Benefit, Retirement Administration	\$32,200	\$32,884	
Subtotal Administrative/General	\$42,200	\$67,884	160.9%
GRANTS			
Foundation	\$0	\$750	
Subtotal Grants	\$0	\$750	0.0%
PRO BONO			
Pro Bono Week	\$3,000		
Law School Challenge	\$5,880		
Subtotal Pro Bono	\$8,880	\$0	0.0%

FINANCIAL SUMMARY – FYE 6-30-2025

PROFESSIONAL SERVICES BUDGET/DETAIL OF ACTUAL EXPENSES	FY 2024-25 Budget	Actual 7/1/24- 6/30/25	% Actual to Budget
FINANCE/IOTA			
Audit & FFLA Form 990 Tax Return	\$43,577	\$39,000	
IOTA			
Agreed Upon Procedures	\$6,150	\$6,000	
Audit - Cost Methodology			
Miscellaneous accounting/finance activities	\$1,926	\$3,229	
Independent interest rate research for Florida banks	\$5,000		
Technology services associated with IOTA3 Software	\$5,000	\$4,725	
Subtotal Finance/IOTA	\$61,653	\$52,954	85.9%
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)	\$1,200	\$1,200	
FBF Name Change / Rebranding	\$5,000	\$0	
General Communications	\$2,200	\$0	
Newsletter design	\$1,050	\$0	
Pro Bono Week	\$0	\$0	
Website consulting	\$15,000	\$24,765	
Subtotal Communications	\$24,450	\$25,965	106.2%
Total Professional Services	\$185,663	\$169,906	91.5%

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FINANCIAL SUMMARY – FYE 6-30-2025

PROGRAM-RELATED EXPENSES

PROGRAM	FYE 6-30-25 Allocated / Budget	7/1/24 - 6/30/25 Expenses	Audited FYE 6-30-2024
Grants - LAP/LSA/AOJ *	\$ 96,432,278	\$ 96,268,086	\$ 39,738,040
Total Grants	\$ 96,432,278	\$ 96,268,086	\$ 39,738,040
Program Related:			
Grants / Pro Bono Departments	\$ 223,214	\$ 186,610	\$ 320,984
Program Activities	\$ 240,220	\$ 138,276	\$ 290,875
Sub-Total Program Related	\$ 463,434	\$ 324,886	\$ 611,859
TOTAL PROGRAM	\$ 96,895,712	\$ 96,592,972	\$ 40,349,899

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

FINANCIAL SUMMARY – FYE 6-30-2025

Charitable Expenses thru June 30, 2025 *(by category)*

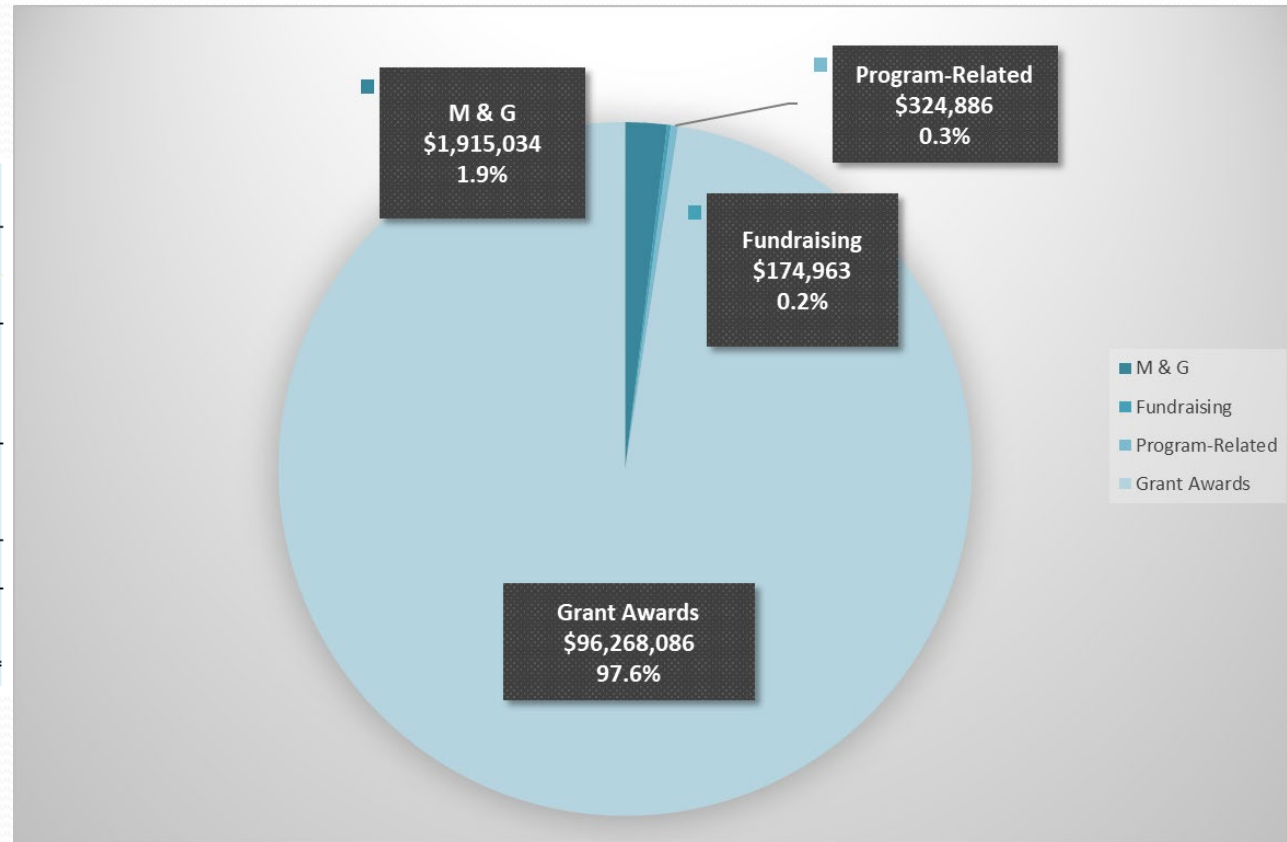
Program-Related:	Amount	%
Other	\$2,492	0.00%
Pro Bono	\$7,887	0.01%
Grants / Pro Bono Operations	\$186,610	0.19%
Capacity Building	\$127,897	0.13%
Grant Awards	\$96,268,086	99.66%
Total	\$ 96,592,972	100.00%

FINANCIAL SUMMARY – FYE 6-30-2025

Total Actual Expenses including Grants Thru June 30, 2025

(Before Functional Expenses Allocation)

\$98,682,969



Operating Expenses

M & G	\$ 1,915,034
Fundraising	174,963
Total	\$ 2,089,997

Charitable Expenses

Program-Related	\$ 324,886
Grants	\$96,268,086
Total	\$96,592,972
Grand Total	\$98,682,969

FINANCIAL SUMMARY – FYE 6-30-2025

CAPITAL BUDGET

Project	Budget FYE 6-30-25	Actual thru June 30, 2025
Backyard Renovations	\$ 4,259	\$ -
Replace A/C Condenser Unit	\$ 24,000	\$ 26,000
Renovations 2nd Floor	\$ 25,000	\$ 4,292
Parking Lot Resurfacing	\$ 20,000	\$ 21,541
Total	\$ 73,259	\$ 51,833