

Financial Statements  
January 31, 2025

Solid Waste Disposal and Recyclable Materials  
Processing Authority of Broward County, Florida

DRAFT

**Accountant's Report**

SWA Executive Committee  
Solid Waste Disposal and Recyclable Materials Processing Authority of Broward County, Florida  
1 North University Drive  
Plantation, Florida

**Report on the Preparation of Financial Statements**

The accompanying financial statements of Solid Waste Disposal and Recyclable Materials Processing Authority of Broward County, Florida as of January 31, 2025, and for the year ending September 30, 2025, were not subjected to an audit, review, or compilation engagement by me (us) and I (we) do not express an opinion, a conclusion, nor provide any assurance on them.

CohnReznick  
Boca Raton, Florida

February 13, 2025

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# Solid Waste Disposal and Recyclable Materials Processing Authority of Broward County

## Statement of Financial Position

As of January 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
TD Bank - CD 8173	500,000
TD Bank - Operating 3021	1,078,638
TD Bank - Payroll 3047	6,330
TD Bank - Reserve Account 3097	50,000
<b>Total Bank Accounts</b>	<b>\$1,634,968</b>
Accounts Receivable	
Accounts Receivable (A/R)	1,512,674
<b>Total Accounts Receivable</b>	<b>\$1,512,674</b>
<b>Total Current Assets</b>	<b>\$3,147,642</b>
<b>TOTAL ASSETS</b>	<b>\$3,147,642</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	249,172
<b>Total Accounts Payable</b>	<b>\$249,172</b>
Other Current Liabilities	
Retainage Payable	55,024
<b>Total Other Current Liabilities</b>	<b>\$55,024</b>
<b>Total Current Liabilities</b>	<b>\$304,196</b>
<b>Total Liabilities</b>	<b>\$304,196</b>
Equity	
Contributions	2,000,001
Retained Earnings	-625,406
Net Revenue	1,468,851
<b>Total Equity</b>	<b>\$2,843,446</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$3,147,642</b>

# Solid Waste Disposal and Recyclable Materials Processing Authority of Broward County

## Statement of Activity

October 2024 - January 2025

	TOTAL
Revenue	
Revenue	2,000,000
<b>Total Revenue</b>	<b>\$2,000,000</b>
<b>GROSS PROFIT</b>	<b>\$2,000,000</b>
Expenditures	
Advertising/Promotional	8,628
Bank Fees	35
Compensation	
Payroll Processing Fees	184
Payroll Tax Expenses - ER	6,991
Salary & Wage Expenses	100,000
<b>Total Compensation</b>	<b>107,175</b>
Computers, Monitor, Printer/Scanner/Software	12,625
Legal & Professional Fees	
Accounting Expenses	16,000
Administrative Services	22,651
Legal Expenses	15,941
Professional Services	362,961
<b>Total Legal &amp; Professional Fees</b>	<b>417,553</b>
Office/General Administrative Expenditures	1,663
Meeting Costs	330
<b>Total Office/General Administrative Expenditures</b>	<b>1,993</b>
Telephone Expense	304
<b>Total Expenditures</b>	<b>\$548,312</b>
<b>NET OPERATING REVENUE</b>	<b>\$1,451,688</b>
Other Revenue	
Interest Income	16,364
Other Income	800
<b>Total Other Revenue</b>	<b>\$17,164</b>
<b>NET OTHER REVENUE</b>	<b>\$17,164</b>
<b>NET REVENUE</b>	<b>\$1,468,851</b>

Solid Waste Disposal and Recyclable Materials Processing Authority of  
Broward County, Florida

A/P Aging Summary

As of January 31, 2025

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
SCS Engineers		142,976	99,598			\$242,574
Weiss Serota Helfman Cole & Bierman, P.L.		6,598				\$6,598
<b>TOTAL</b>	<b>\$0</b>	<b>\$149,574</b>	<b>\$99,598</b>	<b>\$0</b>	<b>\$0</b>	<b>\$249,172</b>

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**Broward County SWRMPA**  
**Statement of Activity by Month/Cash Flow Projection Worksheet**  
 January 1 2024 - September 30, 2025

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
<b>Revenue</b>												
Revenue											2,000,000	
<b>Total Revenue</b>	-	-	-	-	-	-	-	-	-	-	<b>2,000,000</b>	-
<b>Gross Profit</b>	-	-	-	-	-	-	-	-	-	-	<b>2,000,000</b>	-
<b>Expenditures</b>												
Advertising/Promotional					1,500		22	5,000	18,588	401		7,981
Bank Fees					0			3				
Insurance					350							
Legal & Professional Fees												
Accounting Expenses						2,400	11,338	4,000				
Administrative Services		16,333		8,167		26,068		22,500	7,500	7,500	7,651	7,500
Legal Expenses		12,225	13,866	7,559	16,618	14,270	738	5,001	9,972	3,860	5,483	6,598
Messaging/Branding									6,975			
SCS Master Plan						22,284	94,581		84,699	80,829	111,678	158,863
<b>Total Legal &amp; Professional Fees</b>	-	<b>28,558</b>	<b>13,866</b>	<b>15,726</b>	<b>16,618</b>	<b>65,023</b>	<b>106,657</b>	<b>31,501</b>	<b>109,146</b>	<b>92,189</b>	<b>124,812</b>	<b>172,961</b>
Office/General Administrative Expenditures							4,163	404	350	183	13,188	483
Meeting Costs						81	43	144		104	56	46
<b>Total Office/General Administrative Expenditures</b>						<b>81</b>	<b>4,206</b>	<b>548</b>	<b>350</b>	<b>287</b>	<b>13,243</b>	<b>529</b>
Payroll Processing Fees							46	52	40	46	46	46
Payroll Tax Expenses - ER						4,665	1,913	1,913	1,913	1,913	1,023	2,144
Salary & Wage Expenses						57,955	25,000	25,000	25,000	25,000	25,000	25,000
Telephone Expense						83	101	76	76	76	76	76
Miscellaneous Expense												
<b>Total Expenditures</b>	-	<b>28,558</b>	<b>13,866</b>	<b>15,726</b>	<b>18,468</b>	<b>127,806</b>	<b>137,944</b>	<b>64,092</b>	<b>155,112</b>	<b>119,911</b>	<b>164,200</b>	<b>208,736</b>
<b>Net Operating Revenue</b>	-	<b>-28,558</b>	<b>-13,866</b>	<b>-15,726</b>	<b>-18,468</b>	<b>-127,806</b>	<b>-137,944</b>	<b>-64,092</b>	<b>-155,112</b>	<b>-119,911</b>	<b>1,835,800</b>	<b>-208,736</b>
<b>Other Revenue</b>												
Interest Income						598	6,437	3,320	13,889	1,303	1,154	12,391
Other Income									500			100
<b>Total Other Revenue</b>	-	-	-	-	-	<b>598</b>	<b>6,437</b>	<b>3,320</b>	<b>13,889</b>	<b>1,803</b>	<b>1,154</b>	<b>12,491</b>
<b>Net Other Revenue</b>	-	-	-	-	-	<b>598</b>	<b>6,437</b>	<b>3,320</b>	<b>13,889</b>	<b>1,803</b>	<b>1,154</b>	<b>12,491</b>
<b>Net Revenue</b>	-	<b>-28,558</b>	<b>-13,866</b>	<b>-15,726</b>	<b>-18,468</b>	<b>-127,208</b>	<b>-131,507</b>	<b>-60,773</b>	<b>-141,224</b>	<b>-118,109</b>	<b>1,836,955</b>	<b>-196,245</b>

Jan 2025	Total to Date	Projected Cash Needs									Total Projected Cash Needs
		Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025		
	2,000,000										-
-	<b>2,000,000</b>	-	-	-	-	-	-	-	-	-	-
-	<b>2,000,000</b>	-	-	-	-	-	-	-	-	-	-
245	33,737	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	40,000
35	38	35	35	35	35	35	35	35	35	35	280
	350		350								350
											-
16,000	33,738	5,000	5,000	40,000	5,000	5,000	5,000	5,000	5,000	5,000	75,000
	103,220										-
	96,189	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	166,667
	6,975										-
	552,934	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	880,000
<b>16,000</b>	<b>793,056</b>	<b>135,833</b>	<b>135,833</b>	<b>170,833</b>	<b>135,833</b>	<b>135,833</b>	<b>135,833</b>	<b>135,833</b>	<b>135,833</b>	<b>135,833</b>	<b>1,121,667</b>
434	19,205	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	8,000
124	597	100	100	100	100	100	100	100	100	100	800
<b>558</b>	<b>19,802</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>1,100</b>	<b>8,800</b>
46	322	46	46	46	46	46	46	46	46	46	368
1,913	17,393	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	33,335
25,000	232,955	45,833		45,833	45,833	45,833	45,833	45,833	45,833	45,833	320,833
76	639	100	100	100	100	100	100	100	100	100	800
	0	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	40,000
<b>43,873</b>	<b>1,098,293</b>	<b>197,115</b>	<b>151,631</b>	<b>232,115</b>	<b>197,115</b>	<b>197,115</b>	<b>197,115</b>	<b>197,115</b>	<b>197,115</b>	<b>197,115</b>	<b>1,566,433</b>
<b>-43,873</b>	<b>901,707</b>	<b>-197,115</b>	<b>-151,631</b>	<b>-232,115</b>	<b>-197,115</b>	<b>-197,115</b>	<b>-197,115</b>	<b>-197,115</b>	<b>-197,115</b>	<b>-197,115</b>	<b>-1,566,433</b>
1,516	40,607	10,000	10,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	92,000
200	800										-
<b>1,716</b>	<b>41,407</b>	<b>10,000</b>	<b>10,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>92,000</b>
<b>1,716</b>	<b>41,407</b>	<b>10,000</b>	<b>10,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>92,000</b>
<b>-42,158</b>	<b>943,115</b>	<b>-187,115</b>	<b>-141,631</b>	<b>-220,115</b>	<b>-185,115</b>	<b>-185,115</b>	<b>-185,115</b>	<b>-185,115</b>	<b>-185,115</b>	<b>-185,115</b>	<b>\$ 1,474,433</b>

**Total Projected Cash Needs**