

Finance Committee Report to the Board 8/26/2019

Finance Committee Meeting –

- July - cancelled

Ongoing Projects/Discussions:

Summary Data as of 7/31/19

- **FY2020 Operating Budget**
 - 2 month (17% of year)
 - Annual Budget \$9.57M
 - Expended to Date \$1.1M of \$9.57M Budget (12% Total Budget)
 - Total Under Budget (\$36K) (3% YTD Budget)
- **FY2020 Reserve Budget**
 - Annual Budget \$2.69M
 - Expended to Date \$573K of \$2.69M (21% of YTD Budget)
 - Total Over Budget \$110K (36% of YTD Budget) (with interest figured in)

Operating Budget

Accounts Over Budget

- Water \$66K (132% of YTD Budget)
- Tree Maintenance \$8.5K (128% of YTD Budget)
- Pool Supplies & Equip \$7K (443% of YTD Budget)
- Uniforms \$5K (271% of YTD Budget)

Accounts Under Budget

- Management Payroll (\$24K) (92% of YTD Budget)
- Electricity (\$4K) (79% of YTD Budget)
- Decorating Contract (\$18K) (51% of YTD Budget)

Reserve Budget

- Prior Years Equity \$1.64M
- Repair Replacement Reserve \$2.689M
- Capital Reserve Fund Balance \$3.147M
- Reserve Expenditures \$573K
- Restricted Deposits & Funded Reserves \$4.75M