

## **Finance Committee Report to the Board 12/11/2018**

### **Finance Committee Meeting –**

- Nov - cancelled

### **Ongoing Projects/Discussions:**

### **Summary Data as of 11/30/18**

- **FY2018 Operating Budget**
  - 6 months (50% of year)
  - Annual Budget \$9.36M
  - Expended to Date \$4.9M of \$9.36M Budget (52% Total Budget)
  - Total Over Budget by \$118K (.01% YTD Budget)
- **FY2018 Reserve Budget**
  - Annual Budget \$2.53M
  - Expended to Date \$1.56K (62% Total Budget)
  - Budget Remaining (\$969K) of YTD Budget

### **Operating Budget**

#### Accounts Over Budget

- Computer Repair & Maintenance \$14K (196% of YTD Budget)
- Tree Maintenance \$147K (310% of YTD Budget)
- Total Repair & Maintenance \$114K (138% of YTD Budget)
- Management Fees \$16K (148% of YTD Budget)
- Insurance Package Policy \$15K (109% of YTD Budget)

#### Accounts Under Budget

- Payroll Taxes Maintenance (\$15K) (75% of YTD Budget)
- Water Service (\$73K) (89% of YTD Budget)
- Gas Service (\$29K) (78% of YTD Budget)
- Grounds & Landscape Contract (\$24K) (83% of YTD Budget)
- Landscape Other (\$10) (84% of YTD Budget)

### **Reserve Budget**

- Prior Years Equity \$1.546M
- Repair Replacement Reserve \$2.532M
- Total Reserve Contributions – not in this statement
- Reserve Expenditures (\$1.56M)
- Balance Reserves \$2.882M