

## **Finance Committee Report to the Board 1/15/2019**

### **Finance Committee Meeting –**

- Dec - cancelled

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

### **Summary Data as of 12/31/18**

- **FY2018 Operating Budget**
  - 7 months (58% of year)
  - Annual Budget \$9.36M
  - Expended to Date \$5.65M of \$9.36M Budget (60% Total Budget)
  - Total Over Budget by \$144K (.02% YTD Budget)
- **FY2018 Reserve Budget**
  - Annual Budget \$2.53M
  - Expended to Date \$1.77K (70% Total Budget)
  - Budget Remaining (\$756K) of YTD Budget

### **Operating Budget**

#### Accounts Over Budget

- Computer Repair & Maintenance \$13K (177% of YTD Budget)
- Tree Maintenance \$166K (303% of YTD Budget)
- Total Repair & Maintenance \$145K (145% of YTD Budget)
- Management Fees \$16K (141% of YTD Budget)
- Insurance Package Policy \$26K (113% of YTD Budget)

#### Accounts Under Budget

- Payroll Taxes Maintenance (\$17K) (75% of YTD Budget)
- Water Service (\$101K) (86% of YTD Budget)
- Gas Service (\$28K) (82% of YTD Budget)
- Grounds & Landscape Contract (\$24K) (85% of YTD Budget)
- Landscape Other (\$10) (87% of YTD Budget)

### **Reserve Budget**

- Prior Years Equity \$1.546M
- Repair Replacement Reserve \$2.532M
- Total Reserve Contributions – not in this statement
- Reserve Expenditures (\$1.77M)
- Balance Reserves \$2.89M