

Finance Committee Report to the Board 3/11/2019

Finance Committee Meeting –

- Feb - cancelled

Ongoing Projects/Discussions:

Summary Data as of 2/28/19

- **FY2018 Operating Budget**
 - 9 months (75% of year)
 - Annual Budget \$9.36M
 - Expended to Date \$7.18M of \$9.36M Budget (77% Total Budget)
 - Total Over Budget by \$162K (.02% YTD Budget)
- **FY2018 Reserve Budget**
 - Annual Budget \$2.53M
 - Expended to Date \$1.99K (78% Total Budget)
 - Budget Remaining (\$545K) of YTD Budget

Operating Budget

Accounts Over Budget

- Computer Repair & Maintenance \$26K (217% of YTD Budget)
- Tree Maintenance \$145K (238% of YTD Budget)
- Total Repair & Maintenance \$193K (154% of YTD Budget)
- Management Fees \$22K (142% of YTD Budget)
- Insurance Package Policy \$34K (113% of YTD Budget)

Accounts Under Budget

- Health Benefits (\$65) (82% of YTD Budget)
- Payroll Taxes Maintenance (\$18K) (79% of YTD Budget)
- Water Service (\$95K) (90% of YTD Budget)
- Gas Service (\$22K) (88% of YTD Budget)
- Grounds & Landscape Contract (\$24K) (88% of YTD Budget)

Reserve Budget

- Prior Years Equity \$1.546M
- Repair Replacement Reserve \$2.532M
- Total Reserve Contributions – not in this statement
- Reserve Expenditures (\$1.99M)
- Balance Reserves \$3.12M