

Finance Committee Report to the Board 2/19/2019

Finance Committee Meeting –

- Jan - cancelled

Ongoing Projects/Discussions:

Summary Data as of 1/31/19

- **FY2018 Operating Budget**
 - 8 months (67% of year)
 - Annual Budget \$9.36M
 - Expended to Date \$6.43M of \$9.36M Budget (69% Total Budget)
 - Total Over Budget by \$192K (.02% YTD Budget)
- **FY2018 Reserve Budget**
 - Annual Budget \$2.53M
 - Expended to Date \$1.94K (76% Total Budget)
 - Budget Remaining (\$596K) of YTD Budget

Operating Budget

Accounts Over Budget

- Computer Repair & Maintenance \$16K (178% of YTD Budget)
- Tree Maintenance \$157K (268% of YTD Budget)
- Total Repair & Maintenance \$180K (153% of YTD Budget)
- Management Fees \$22K (147% of YTD Budget)
- Insurance Package Policy \$36K (116% of YTD Budget)

Accounts Under Budget

- Health Benefits (\$65) (80% of YTD Budget)
- Payroll Taxes Maintenance (\$17K) (78% of YTD Budget)
- Water Service (\$86K) (90% of YTD Budget)
- Gas Service (\$9K) (95% of YTD Budget)
- Grounds & Landscape Contract (\$24K) (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 (\$1.94M)
- Balance Reserves \$2.95M