

Finance Committee Report to the Board 7/16/2018

Finance Committee Meeting –

- June - cancelled

Ongoing Projects/Discussions:

Summary Data as of 6/30/18

- **FY2018 Operating Budget**
 - 1 month (8% of year)
 - Annual Budget \$9.35M
 - Expended to Date \$731K of \$9.36M Budget (8% Total Budget)
 - Total Under Budget by \$44K (.004% YTD Budget)
- **FY2018 Reserve Budget**
 - Annual Budget \$2.64M
 - Expended to Date \$181K (7% Total Budget)
 - Budget Remaining (\$2.42M) of YTD Budget

Operating Budget

Accounts Over Budget

- 75th Anniversary Committee \$4K (534% of YTD Budget)
- Gas Service \$20K (191% of YTD Budget)
- Trash & Recycling Service \$17K (164% of YTD Budget)
- Pest Control \$4K (148% of YTD Budget)
- Building Repair & Maintenance \$9K (369% of YTD Budget)
- Insurance Package Policy \$11K (137% of YTD Budget)

Accounts Under Budget

- Maintenance Salaries (\$6K) (93% of YTD Budget)
- Payroll Taxes Maintenance (\$3K) (71% of YTD Budget)
- Water Service (\$29K) (73% of YTD Budget)
- Tree Maintenance (\$12K) (100% of YTD Budget)

Reserve Budget

- Prior Years Equity \$1.546M
- Repair Replacement Reserve \$2.643M
- Total Reserve Contributions \$10.9M
- Reserve Expenditures (\$181K)
- Balance Reserves \$3.162M