

Finance Committee Report to the Board 4/16/2019

Finance Committee Meeting –

- Mar - cancelled

Ongoing Projects/Discussions:

Summary Data as of 3/31/19

- **FY2018 Operating Budget**
 - 10 months (83% of year)
 - Annual Budget \$9.36M
 - Expended to Date \$7.95M of \$9.36M Budget (85% Total Budget)
 - Total Over Budget by \$149K (.02% YTD Budget)
- **FY2018 Reserve Budget**
 - Annual Budget \$2.53M
 - Expended to Date \$2.15K (85% Total Budget)
 - Budget Remaining (\$382K) of YTD Budget

Operating Budget

Accounts Over Budget

- Computer Repair & Maintenance \$18K (172% of YTD Budget)
- Tree Maintenance \$166K (242% of YTD Budget)
- Total Repair & Maintenance \$190K (160% of YTD Budget)
- Management Fees \$22K (138% of YTD Budget)
- Insurance Package Policy \$2K (100% of YTD Budget)

Accounts Under Budget

- Health Benefits (\$86) (79% of YTD Budget)
- Payroll Taxes Maintenance (\$21K) (79% of YTD Budget)
- Water Service (\$108K) (90% of YTD Budget)
- Gas Service (\$19K) (91% of YTD Budget)
- Grounds & Landscape Contract (\$24K) (89% of YTD Budget)

Reserve Budget

- Prior Years Equity \$1.546M
- Repair Replacement Reserve \$2.532M
- Total Reserve Contributions – not in this statement
- Reserve Expenditures (\$2.15M)
- Balance Reserves \$3.18M