

**Finance Committee Report to the Board**  
**7/22/2019**

**Finance Committee Meeting –**

- May - cancelled

**Ongoing Projects/Discussions:**

**Summary Data as of 5/31/19**

- **FY2019 Operating Budget**
  - 12 months (100% of year)
  - Annual Budget \$9.36M
  - Expended to Date \$9.657M of \$9.36M Budget (103% Total Budget)
  - Total Over Budget by \$292K (.03% YTD Budget)
- **FY2019 Reserve Budget**
  - Annual Budget \$2.53M
  - Expended to Date \$2.636M (104% Total Budget)
  - Total Over Budget \$104K

**Operating Budget**

Accounts Over Budget

- Total Administrative \$107K (134% of YTD Budget)
- Payroll Salaries \$50K (103% of YTD Budget)
- Total Contracted Services & Supply \$78K (105% of YTD Budget)
- Total Repair & Maintenance \$276K (166% of YTD Budget)
- Professional Services \$18K (108% of YTD Budget)

Accounts Under Budget

- Total Payroll Taxes/Benefits (\$154K) (81% of YTD Budget)
- Water Service (\$58K) (95% of YTD Budget)
- Grounds & Landscape Contract (\$25K) (91% of YTD Budget)

## **Reserve Budget**

- Prior Years Equity \$1.546M
- Repair Replacement Reserve \$2.532M
- Total Reserve Contributions – not in this statement
- Current Year Deficit \$288K
- Reserve Expenditures (\$2.636M)
- Balance Reserves \$3.15M