

Finance Committee Report to the Board 10/16/2018

Finance Committee Meeting –

- Sep - cancelled

Ongoing Projects/Discussions:

Summary Data as of 9/30/18

- **FY2018 Operating Budget**
 - 4 months (33% of year)
 - Annual Budget \$9.36M
 - Expended to Date \$3.35M of \$9.36M Budget (36% Total Budget)
 - Total Over Budget by \$210K (.02% YTD Budget)
- **FY2018 Reserve Budget**
 - Annual Budget \$2.53M
 - Expended to Date \$1.06K (42% Total Budget)
 - Budget Remaining (\$1.47M) of YTD Budget

Operating Budget

Accounts Over Budget

- Health Benefits – Maintenance \$16 (110% of YTD Budget)
- Tree Maintenance \$81K (273% of YTD Budget)
- Building Repair & Maintenance \$12K (188% of YTD Budget)
- General Repair & Maintenance \$29K (246% of YTD Budget)
- Painting Services \$161K (353% of YTD Budget)
- Plumbing Supplies \$20K (302% of YTD Budget)
- Insurance Package Policy \$14K (112% of YTD Budget)

Accounts Under Budget

- Payroll Taxes Maintenance (\$10K) (76% of YTD Budget)
- Water Service (\$57K) (86% of YTD Budget)
- Gas Service (\$23K) (74% of YTD Budget)
- Grounds & Landscape Contract (\$23K) (75% of YTD Budget)
- Landscape Other (\$14) (67% of YTD Budget)

Reserve Budget

- Prior Years Equity \$1.546M
- Repair Replacement Reserve \$2.532M
- Total Reserve Contributions \$11.518M
- Reserve Expenditures (\$1.057M)
- Balance Reserves \$2.947M