

**MONTGOMERY VILLAGE FOUNDATION**  
**TREASURER'S REPORT**  
**January 31, 2019**

**Treasurer's Summary**

**All MVF Funds**

The results from all of the foundation's funds at the end of January, 2019:

Overall results through the end of January are off to a good start vs the budget and prior year due to higher revenues (in particular investment income which is up \$159k to budget and \$129k to last year), lower personnel costs and lower operating costs. Reserve contributions and Capital contribution fees were on track with the budget.

MVF Net income for the month was \$407,213 which exceeded the budget and same month last year. The following summarizes MVF's overall results for January 2019:

- Total revenues through January were \$891,428 which is greater than the budget by 23.5% and 18% vs. same period last year.
- Total operating expenses through January were \$484,215 which is 19.4% under budget and 11.8% less than the same period last year.
- Reserve Fund contributions through January were \$109,302 as prescribed in the 2019 budget.
- Year to date Capital expenditures for reserve related assets total \$15,365 vs. \$11,934 in 2018.
- Capital Contribution Fees received through January were \$8,097 vs 11,666 in 2018.

**Operations Fund**

The results from the Foundation's Operating Fund at the end of January, 2019:

**Current Month**

	<b>Actual</b>	<b>Budget</b>	<b>Var (Unfav)</b>	<b>Prior Year</b>	<b>Var (Unfav)</b>
<b>Total Revenue</b>	\$ 719,521	\$ 708,336	\$ 11,186	\$ 712,734	\$ 6,787
<b>Expenses:</b>					
Personnel costs	276,100	355,261	79,160	280,733	4,632
Operating costs	151,642	184,140	32,498	96,744	(54,897)
Reserve/capital	117,831	115,258	(2,574)	107,987	(9,844)
<b>Total</b>	<b>\$ 545,573</b>	<b>\$ 654,659</b>	<b>109,085</b>	<b>\$ 485,465</b>	<b>(60,109)</b>
<b>Net Income</b>	<b>\$ 173,948</b>	<b>\$ 53,677</b>	<b>120,271</b>	<b>\$ 227,270</b>	<b>(53,322)</b>

**Budget:** For the month of January 2019, the revenue budget variance is primarily due to higher than expected assessment collection fees (+\$7k), Pool membership/rental fees (\$+2.6k), and both village wide (+\$2.6k) & user fee special event revenues (+\$3.5k) but offset slightly by lower than expected revenues from Village News advertising (-\$3k). Personnel costs are favorable to the budget due to the payroll for part of the beginning of January being allocated to 2018 vs the budget including 2 full payrolls. This will be offset at the end of the year when the accrual for December 2019 brings in part of the payroll cost from 2020's first payroll. Operating costs are favorable vs the budget due to lower than expected office expenses (-\$18k) and financial & legal expenses (-\$28k) but offset by higher landscape/maintenance costs (+\$15k).

**Prior Year:** For the month of January 2019 vs. January 2018, the revenue variance is due to higher assessments from the increases to the DU Fund effective January 1, 2019. Personnel costs are slightly lower than the year ago. Operating expenses are higher from last year primarily from increased landscape/maintenance costs.

### Balance Sheet:

As of January 31, 2019, MVF's Balance Sheet is as follows:

Jan 31, 2019	Current Year				Prior Year
	Operating	Assets	Reserves	Total	
<b>Assets</b>					
Cash & cash equiv	\$ 1,665,489	\$ -	\$ 879,645	\$ 2,545,134	\$ 2,226,065
Investments	-	-	6,049,021	6,049,021	6,264,217
Due from Reserves	582,848	-	-	582,848	1,147,826
Assessment Receivables	725,280	-	-	725,280	768,619
Other Receivables	439,047	-	40,273	479,320	145,812
Fixed Assets net 0		8,539,326	-	8,539,326	8,448,141
Other Assets	41,487	-	-	41,487	61,673
<b>Total Assets</b>	<b>\$ 3,454,151</b>	<b>\$ 8,539,326</b>	<b>\$ 6,968,939</b>	<b>\$ 18,962,417</b>	<b>\$ 19,062,352</b>
<b>Liabilities &amp; Equity</b>					
Due to Operating	\$ -	\$ -	\$ 582,848	\$ 582,848	\$ 1,147,826
Payables	301,491	-	-	301,491	527,702
Sunstream Cap Lease	-	111,265	-	111,265	116,460
Deferred Revenue Liab	1,356,801	-	-	1,356,801	1,280,209
<b>Liabilities</b>	<b>1,658,292</b>	<b>111,265</b>	<b>582,848</b>	<b>2,352,404</b>	<b>3,072,197</b>
Undesignated Reserves	1,783,276	(35,365)	268,630	2,016,541	1,985,667
Designated Reserves	12,580	8,463,425	6,117,461	14,593,467	14,004,483
<b>Net Assets</b>	<b>1,795,856</b>	<b>8,428,060</b>	<b>6,386,091</b>	<b>16,610,008</b>	<b>15,990,150</b>
<b>Ttl Liab &amp; Net Assets</b>	<b>\$ 3,454,148</b>	<b>\$ 8,539,325</b>	<b>\$ 6,968,939</b>	<b>\$ 18,962,412</b>	<b>\$ 19,062,347</b>

Through the end of January 2019, MVF continues to maintain a solid financial position with \$8.6M of its \$18.96M assets (45.3%) currently invested or held in bank accounts. We continue to use our undesignated reserves to maintain lower assessments and continue to subsidize the User fee fund. As of January 2019, the Operating fund still has about \$1.8M in undesignated reserves.

**Montgomery Village Foundation  
Balance Sheet**

**For the Period Ended January 31, 2019**

	Operating Funds	Asset Fund	Reserve Fund	Total Funds	Dec 31, 2018	Prior Year
<b>ASSETS</b>						
Cash & Cash equiv	1,665,489	-	879,645	2,545,134	2,379,019	2,226,065
Investments	-	-	6,049,021	6,049,021	5,870,386	6,264,217
Due from Reserves	582,848	-	-	582,848	674,543	1,147,826
Due from Operating	-	-	-	-	-	-
Assessment Receivables	725,280	-	-	725,280	464,316	768,619
Other Receivables	439,047	-	40,273	479,320	117,788	145,812
<b>Current Assets</b>	<b>3,412,664</b>	<b>-</b>	<b>6,968,939</b>	<b>10,381,603</b>	<b>9,506,052</b>	<b>10,552,538</b>
Gross Fixed Assets	0	15,471,986	-	15,471,986	15,442,091	14,943,891
Work/Projects in Progress	0	62,070	-	62,070	76,599	28,059
Accumulated Depreciation	0	(6,994,729)	-	(6,994,729)	(6,943,566)	(6,523,808)
<b>Fixed Assets</b>	<b>0</b>	<b>8,539,326</b>	<b>-</b>	<b>8,539,326</b>	<b>8,575,124</b>	<b>8,448,141</b>
Other Assets	41,487	-	-	41,487	60,945	61,673
<b>Assets</b>	<b>3,454,151</b>	<b>8,539,326</b>	<b>6,968,939</b>	<b>18,962,417</b>	<b>18,142,121</b>	<b>19,062,352</b>
<b>LIABILITIES &amp; EQUITY</b>						
Due to Operating	-	-	582,848	582,848	674,543	1,147,826
Due to Reserves	-	-	-	-	-	-
Payables	301,491	-	-	301,491	559,742	527,702
Sunstream Cap Lease	-	111,265	-	111,265	111,698	116,460
Deferred Revenue Liab	1,356,801	-	-	1,356,801	593,338	1,280,209
<b>Liabilities</b>	<b>1,658,292</b>	<b>111,265</b>	<b>582,848</b>	<b>2,352,404</b>	<b>1,939,321</b>	<b>3,072,197</b>
Undesignated Reserves	1,783,276	(35,365)	268,630	2,016,541	2,198,312	1,985,667
Designated Reserves	12,580	8,463,425	6,117,461	14,593,467	14,004,483	14,004,483
<b>Equity</b>	<b>1,795,856</b>	<b>8,428,060</b>	<b>6,386,091</b>	<b>16,610,008</b>	<b>16,202,795</b>	<b>15,990,150</b>
<b>Liabilities &amp; Equity</b>	<b>3,454,148</b>	<b>8,539,325</b>	<b>6,968,939</b>	<b>18,962,412</b>	<b>18,142,116</b>	<b>19,062,347</b>

**Montgomery Village Foundation  
Balance Sheet**

**Undesignated & Designated Reserve Detail  
For the Period Ended January 31, 2019**

	Operating Funds	Asset Fund	Reserve Fund	Total MVF	Dec 31, 2018	Prior Year
MVF Undesignated	972,188	-	-	972,188	1,087,615	1,087,615
DU Undesignated	340,977	-	-	340,977	359,831	359,831
CM Undesignated	297,102	-	-	297,102	215,904	215,904
Poplar Spring Undesignated	(939)	-	-	(939)	(312)	(312)
YTD Excess/Deficit	173,948	(35,365)	268,630	407,213	535,274	322,629
<b>Undesignated Reserves</b>	<b>1,783,276</b>	<b>(35,365)</b>	<b>268,630</b>	<b>2,016,541</b>	<b>2,198,312</b>	<b>1,985,667</b>
DU Designated	-	-	2,244,115	2,244,115	1,818,567	1,819,966
MVF Designated	-	-	3,374,699	3,374,699	3,385,976	3,384,577
Capital Contribution	-	-	498,647	498,647	415,273	415,273
Donor Restricted	12,580	-	-	12,580	13,175	13,175
Investment in Assets	-	8,463,425	-	8,463,425	8,371,492	8,371,492
<b>Designated Reserves</b>	<b>12,580</b>	<b>8,463,425</b>	<b>6,117,461</b>	<b>14,593,467</b>	<b>14,004,483</b>	<b>14,004,483</b>
<b>Equity</b>	<b>1,795,856</b>	<b>8,428,060</b>	<b>6,386,091</b>	<b>16,610,008</b>	<b>16,202,795</b>	<b>15,990,150</b>

## Montgomery Village Foundation

### State of Revenues and Expenses - By Fund - Current Month

	Actual January 2019				Budget January 2019				Prior Year January 2018			
	Operating Fund	Fixed Asset Fund	Reserve Fund	All Funds	Operating Fund	Fixed Asset	Reserve Fund	All Funds	Operating Fund	Asset Fund	Reserve Fund	All Funds
<b>Revenue:</b>												
Assessments	544,194	0	0	544,194	544,156	0	0	544,156	527,607	0	0	527,607
Assessment Fees	47,001	0	0	47,001	40,075	0	0	40,075	49,155	0	0	49,155
Investment Income	503	0	171,907	172,410	296	0	13,403	13,699	283	0	43,009	43,292
Transfer Fees	2,175	0	0	2,175	1,733	0	0	1,733	2,025	0	0	2,025
Disclosure Fees	4,483	0	0	4,483	7,153	0	0	7,153	4,032	0	0	4,032
VN Advertising	4,094	0	0	4,094	7,156	0	0	7,156	4,689	0	0	4,689
Pool Memberships/Fees	10,061	0	0	10,061	7,483	0	0	7,483	9,311	0	0	9,311
Camps & Classes	21,757	0	0	21,757	21,278	0	0	21,278	25,647	0	0	25,647
Management Fees	67,419	0	0	67,419	65,963	0	0	65,963	67,067	0	0	67,067
Capital Contribution fee	8,097	0	0	8,097	5,956	0	0	5,956	11,666	0	0	11,666
Other Income	9,739	0	-	9,739	7,086	0	0	7,086	11,254	0	-	11,254
<b>Total Revenue</b>	<b>719,521</b>	<b>0</b>	<b>171,907</b>	<b>891,428</b>	<b>708,336</b>	<b>0</b>	<b>13,403</b>	<b>721,739</b>	<b>712,734</b>	<b>0</b>	<b>43,009</b>	<b>755,743</b>
<b>Personnel Costs:</b>												
Full-time Salaries	194,520	-	-	194,520	250,799	0	0	250,799	198,156	-	-	198,156
Other Wages	10,182	-	-	10,182	17,619	-	-	17,619	11,366	-	-	11,366
Payroll Taxes	20,917	-	-	20,917	23,030	0	0	23,030	21,429	-	-	21,429
Employee Benefits	46,790	-	-	46,790	59,582	0	0	59,582	45,417	-	-	45,417
Workers Comp	3,691	-	-	3,691	4,231	0	0	4,231	4,365	-	-	4,365
<b>Personnel Costs</b>	<b>276,100</b>	<b>-</b>	<b>-</b>	<b>276,100</b>	<b>355,261</b>	<b>0</b>	<b>0</b>	<b>355,261</b>	<b>280,733</b>	<b>-</b>	<b>-</b>	<b>280,733</b>
<b>Operating Costs:</b>												
Business Expenses	12,679	-	-	12,679	13,439	0	0	13,439	9,979	-	-	9,979
Office Supplies	8,434	-	-	8,434	3,649	0	0	3,649	7,438	-	-	7,438
Program/Maint Supplies	4,683	-	-	4,683	3,355	0	0	3,355	2,529	-	-	2,529
Occupancy	17,543	-	-	17,543	18,499	0	0	18,499	5,971	-	-	5,971
Office Expenses/Svc Contracts	25,297	-	-	25,297	43,531	0	2,917	46,448	27,298	-	-	27,298
Equip Maintenance	755	-	1,441	2,196	4,115	0	687	4,803	51	-	-	51
Vehicle Expenses	1,417	-	-	1,417	1,992	0	0	1,992	1,109	-	-	1,109
Financial & Legal	7,012	-	3,069	10,081	35,100	0	3,128	38,229	8,184	-	3,086	11,270
Insurance	(11,597)	-	-	(11,597)	(11,791)	0	0	(11,791)	(10,680)	-	-	(10,680)
Printing	1,766	-	-	1,766	3,795	0	0	3,795	4,878	-	-	4,878
Landscape/Maintenance	83,247	-	800	84,047	68,092	0	6,157	74,250	45,305	-	393	45,698
Security	423	-	-	423	363	0	0	363	(5,417)	-	-	(5,417)
Other	(18)	-	-	(18)	-	0	0	-	99	-	-	99
<b>Operating Costs</b>	<b>151,642</b>	<b>-</b>	<b>5,310</b>	<b>156,952</b>	<b>184,140</b>	<b>0</b>	<b>12,890</b>	<b>197,030</b>	<b>96,744</b>	<b>-</b>	<b>3,479</b>	<b>100,224</b>
Accrued Capital	-	-	-	-	0	0	0	0	-	-	-	-
Depreciation	-	51,163	-	51,163	0	48,567	0	48,567	-	52,179	-	52,179
Depreciation - Other	-	-	-	-	0	0	0	0	-	-	-	-
<b>Total Capital/Depreciation</b>	<b>-</b>	<b>51,163</b>	<b>-</b>	<b>51,163</b>	<b>0</b>	<b>48,567</b>	<b>0</b>	<b>48,567</b>	<b>-</b>	<b>52,179</b>	<b>-</b>	<b>52,179</b>
<b>Operating Expenses</b>	<b>427,742</b>	<b>51,163</b>	<b>5,310</b>	<b>484,215</b>	<b>539,401</b>	<b>48,567</b>	<b>12,890</b>	<b>600,857</b>	<b>377,477</b>	<b>52,179</b>	<b>3,479</b>	<b>433,136</b>
Contribution to Reserves--Exp	109,302	-	-	109,302	109,302	0	0	109,302	95,910	-	-	95,910
Contribution to Reserves--Rev	-	-	(109,302)	(109,302)	0	0	(109,302)	(109,302)	-	-	(95,910)	(95,910)
Contribution to CCF	8,097	-	(8,097)	-	5,956	0	(5,956)	-	11,666	-	(11,666)	-
Investment in property & Equip.	433	(15,798)	15,365	-	0	(78,041)	78,041	(0)	433	(12,367)	11,934	-
Other (Income)/Expense	-	-	-	-	0	0	0	0	-	-	-	-
Restricted Expenses	-	-	-	-	0	0	0	0	(21)	-	-	(21)
<b>Reserve/capital</b>	<b>117,831</b>	<b>(15,798)</b>	<b>(102,033)</b>	<b>-</b>	<b>115,258</b>	<b>(78,041)</b>	<b>(37,217)</b>	<b>(0)</b>	<b>107,987</b>	<b>(12,367)</b>	<b>(95,642)</b>	<b>(21)</b>
<b>Excess/Deficit Revenue</b>	<b>173,948</b>	<b>(35,365)</b>	<b>268,630</b>	<b>407,213</b>	<b>53,677</b>	<b>29,474</b>	<b>37,730</b>	<b>120,881</b>	<b>227,270</b>	<b>(39,812)</b>	<b>135,172</b>	<b>322,629</b>
					<b>vs Actual</b>				<b>vs Actual</b>			

# Montgomery Village Foundation

## Statement of Revenues and Expenses - By Fund - Year to Date

	Actual YTD Jan 2019				Budget YTD Jan 2019				Prior Year YTD Jan 2018			
	Operating Fund	Fixed Asset Fund	Reserve Fund	All Funds	Operating Fund	Fixed Asset	Reserve Fund	All Funds	Operating Fund	Fixed Asset Fund	Reserve Fund	All Funds
<b>Revenue:</b>												
Assessments	544,194	0	0	544,194	544,156	0	0	544,156	527,607	0	0	527,607
Assessment Fees	47,001	0	0	47,001	40,075	0	0	40,075	49,155	0	0	49,155
Investment Income	503	0	171,907	172,410	296	0	13,403	13,699	283	0	43,009	43,292
Transfer Fees	2,175	0	0	2,175	1,733	0	0	1,733	2,025	0	0	2,025
Disclosure Fees	4,483	0	0	4,483	7,153	0	0	7,153	4,032	0	0	4,032
Advertising revenue	4,094	0	0	4,094	7,156	0	0	7,156	4,689	0	0	4,689
Pool Memberships/Fees	10,061	0	0	10,061	7,483	0	0	7,483	9,311	0	0	9,311
Camps & Classes	21,757	0	0	21,757	21,278	0	0	21,278	25,647	0	0	25,647
Management Fees	67,419	0	0	67,419	65,963	0	0	65,963	67,067	0	0	67,067
Capital Contribution fee	8,097	0	0	8,097	5,956	0	0	5,956	11,666	0	0	11,666
Other Income	9,739	0	-	9,739	7,086	0	0	7,086	11,254	0	-	11,254
<b>Total Revenue</b>	<b>719,521</b>	<b>0</b>	<b>171,907</b>	<b>891,428</b>	<b>708,336</b>	<b>0</b>	<b>13,403</b>	<b>721,739</b>	<b>712,734</b>	<b>0</b>	<b>43,009</b>	<b>755,743</b>
							<b>vs Actual</b>	<b>23.5%</b>			<b>vs Actual</b>	<b>18.0%</b>
<b>Personnel Costs:</b>												
Full-time Salaries	194,520	-	-	194,520	250,799	0	0	250,799	198,156	-	-	198,156
Other Wages	10,182	-	-	10,182	17,619	-	-	17,619	11,366	-	-	11,366
Payroll Taxes	20,917	-	-	20,917	23,030	0	0	23,030	21,429	-	-	21,429
Employee Benefits	46,790	-	-	46,790	59,582	0	0	59,582	45,417	-	-	45,417
Workers Comp	3,691	-	-	3,691	4,231	0	0	4,231	4,365	-	-	4,365
<b>Personnel Costs</b>	<b>276,100</b>	<b>-</b>	<b>-</b>	<b>276,100</b>	<b>355,261</b>	<b>0</b>	<b>0</b>	<b>355,261</b>	<b>280,733</b>	<b>-</b>	<b>-</b>	<b>280,733</b>
							<b>vs Actual</b>	<b>-22.3%</b>			<b>vs Actual</b>	<b>-1.7%</b>
<b>Operating Costs:</b>												
Business Expenses	12,679	-	-	12,679	13,439	0	0	13,439	9,979	-	-	9,979
Office Supplies	8,434	-	-	8,434	3,649	0	0	3,649	7,438	-	-	7,438
Program/Maint Supplies	4,683	-	-	4,683	3,355	0	0	3,355	2,529	-	-	2,529
Occupancy	17,543	-	-	17,543	18,499	0	0	18,499	5,971	-	-	5,971
Office Expenses/Svc Contracts	25,297	-	-	25,297	43,531	0	2,917	46,448	27,298	-	-	27,298
Equip Maintenance	755	-	1,441	2,196	4,115	0	687	4,803	51	-	-	51
Vehicle Expenses	1,417	-	-	1,417	1,992	0	0	1,992	1,109	-	-	1,109
Financial & Legal	7,012	-	3,069	10,081	35,100	0	3,128	38,229	8,184	-	3,086	11,270
Insurance	(11,597)	-	-	(11,597)	(11,791)	0	0	(11,791)	(10,680)	-	-	(10,680)
Printing	1,766	-	-	1,766	3,795	0	0	3,795	4,878	-	-	4,878
Landscape/Maintenance	83,247	-	800	84,047	68,092	0	6,157	74,250	45,305	-	393	45,698
Security	423	-	-	423	363	0	0	363	(5,417)	-	-	(5,417)
Other	(18)	-	-	(18)	-	0	0	-	99	-	-	99
<b>Operating Costs</b>	<b>151,642</b>	<b>-</b>	<b>5,310</b>	<b>156,952</b>	<b>184,140</b>	<b>0</b>	<b>12,890</b>	<b>197,030</b>	<b>96,744</b>	<b>-</b>	<b>3,479</b>	<b>100,224</b>
Accrued Capital	-	-	-	-	0	0	0	0	-	-	-	-
Depreciation	-	51,163	-	51,163	0	48,567	0	48,567	-	52,179	-	52,179
Depreciation - Other	-	-	-	-	0	0	0	0	-	-	-	-
<b>Total Capital/Depreciation</b>	<b>-</b>	<b>51,163</b>	<b>-</b>	<b>51,163</b>	<b>0</b>	<b>48,567</b>	<b>0</b>	<b>48,567</b>	<b>-</b>	<b>52,179</b>	<b>-</b>	<b>52,179</b>
<b>Operating Expenses</b>	<b>427,742</b>	<b>51,163</b>	<b>5,310</b>	<b>484,215</b>	<b>539,401</b>	<b>48,567</b>	<b>12,890</b>	<b>600,857</b>	<b>377,477</b>	<b>52,179</b>	<b>3,479</b>	<b>433,136</b>
							<b>vs Actual</b>	<b>-19.4%</b>			<b>vs Actual</b>	<b>11.8%</b>
Contribution to Reserves--Exp	109,302	-	-	109,302	109,302	0	0	109,302	95,910	-	-	95,910
Contribution to Reserves--Rev	-	-	(109,302)	(109,302)	0	0	(109,302)	(109,302)	-	-	(95,910)	(95,910)
Contribution to CCF	8,097	-	(8,097)	-	5,956	0	(5,956)	-	11,666	-	(11,666)	-
Investment in property & Equip.	433	(15,798)	15,365	-	0	(78,041)	78,041	(0)	433	(12,367)	11,934	-
Other (Income)/Expense	-	-	-	-	0	0	0	0	-	-	-	-
Restricted Expenses	-	-	-	-	0	0	0	0	(21)	-	-	(21)
<b>Reserve/capital</b>	<b>117,831</b>	<b>(15,798)</b>	<b>(102,033)</b>	<b>-</b>	<b>115,258</b>	<b>(78,041)</b>	<b>(37,217)</b>	<b>(0)</b>	<b>107,987</b>	<b>(12,367)</b>	<b>(95,642)</b>	<b>(21)</b>
<b>Excess/Deficit Revenue</b>	<b>173,948</b>	<b>(35,365)</b>	<b>268,630</b>	<b>407,213</b>	<b>53,677</b>	<b>29,474</b>	<b>37,730</b>	<b>120,881</b>	<b>227,270</b>	<b>(39,812)</b>	<b>135,172</b>	<b>322,629</b>
							<b>vs Actual</b>	<b>236.9%</b>			<b>vs Actual</b>	<b>26.2%</b>

## Montgomery Village Foundation Revenue/Expense - Operating Fund - Month

	MVF Fund			User Fee Fund			Designated Users Fund			Community Management		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue:</b>												
Assessments	239,434	239,395	38	0	0	-	304,572	304,572	-	0	0	-
Assessment Fees	22,146	18,330	3,816	0	0	-	24,855	21,745	3,110	-	0	-
Investment Income	251	148	103	0	0	-	251	148	103	-	0	-
Transfer Fees	2,175	1,636	539	0	0	-	0	0	-	-	96	(96)
Disclosure Fees	2,792	4,730	(1,938)	0	0	-	0	0	-	1,691	2,423	(732)
Advertising revenue	4,094	7,156	(3,063)	0	0	-	0	0	-	0	0	-
Pool Memberships/Rental Fees	0	0	-	0	0	-	10,061	7,483	2,578	0	0	-
Camps & Classes	0	0	-	21,757	21,278	478	0	0	-	0	0	-
Management Fees	0	0	-	-	0	-	0	0	-	67,419	65,963	1,456
Capital Contribution Fees	8,097	5,956	2,141	0	0	-	0	0	-	0	0	-
Other Income	5,723	6,389	(667)	4,016	488	3,528	-	0	-	-	209	(209)
<b>Total Revenue</b>	<b>284,711</b>	<b>283,742</b>	<b>970</b>	<b>25,772</b>	<b>21,766</b>	<b>4,006</b>	<b>339,738</b>	<b>333,948</b>	<b>5,791</b>	<b>69,110</b>	<b>68,691</b>	<b>419</b>
<b>Personnel Costs:</b>												
Full-time Salaries	136,781	173,312	36,531	2,585	3,991	1,406	26,291	35,834	9,543	28,863	37,662	8,800
Other Wages	5,381	10,627	5,247	1,493	4,600	3,107	1,984	1,231	(753)	1,324	1,161	(163)
Payroll Taxes	14,341	15,782	1,440	425	737	312	3,063	3,180	117	3,087	3,331	244
Employee Benefits	31,078	39,216	8,138	863	1,109	246	7,602	10,389	2,787	7,247	8,867	1,621
Workers Comp	1,889	2,165	276	201	230	29	1,366	1,566	200	236	271	35
<b>Personnel Costs</b>	<b>189,470</b>	<b>241,102</b>	<b>51,632</b>	<b>5,566</b>	<b>10,667</b>	<b>5,101</b>	<b>40,307</b>	<b>52,200</b>	<b>11,893</b>	<b>40,757</b>	<b>51,292</b>	<b>10,535</b>
Business Expenses	5,870	7,175	1,305	5,235	3,917	(1,318)	762	1,767	1,005	811	580	(231)
Office Supplies	6,995	2,616	(4,380)	-	33	33	-	0	-	1,439	1,000	(439)
Program/Maint Supplies	1,566	1,379	(187)	1,019	564	(454)	2,099	1,412	(687)	-	0	-
Occupancy	5,156	6,460	1,303	-	9	9	12,124	11,760	(364)	263	270	7
Office Expenses/Svc Contracts	22,559	39,383	16,824	30	-	(30)	32	365	334	2,601	3,707	1,106
Equip Maintenance	280	4,050	3,770	-	-	-	475	65	(409)	-	0	-
Vehicle Expenses	1,332	1,658	326	-	-	-	85	284	199	-	50	50
Financial & Legal	4,129	8,150	4,021	904	1,076	172	535	25,374	24,840	1,444	500	(944)
Insurance	(17,324)	(17,594)	(270)	1,226	1,374	148	3,409	3,334	(75)	1,092	1,093	2
Printing	1,766	3,795	2,029	-	0	-	-	0	-	-	0	-
Landscape/Maintenance	55,559	51,576	(3,983)	-	0	-	27,577	16,416	(11,161)	-	0	-
Security	106	363	257	-	0	-	317	0	(317)	-	0	-
Other	(18)	-	18	-	0	-	-	0	-	-	0	-
<b>Operating Costs</b>	<b>87,977</b>	<b>109,009</b>	<b>21,032</b>	<b>8,415</b>	<b>6,975</b>	<b>(1,440)</b>	<b>47,412</b>	<b>60,778</b>	<b>13,365</b>	<b>7,650</b>	<b>7,200</b>	<b>(450)</b>
Contribution to Reserves	28,136	28,136	(0)	-	0	-	81,165	81,165	0	-	0	-
Contribution to CCF	8,097	5,956	(2,141)	-	0	-	-	0	-	-	0	-
Accrued Capital	-	0	-	-	0	-	-	0	-	-	0	-
Purchases of Assets	-	0	-	-	0	-	433	0	(433)	-	0	-
Other Equity Transfers	-	0	-	-	0	-	-	0	-	-	0	-
Restricted Expenses	-	0	-	-	0	-	-	0	-	-	0	-
<b>Reserve/capital</b>	<b>36,233</b>	<b>34,093</b>	<b>(2,141)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,598</b>	<b>81,165</b>	<b>(433)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Allocations</b>	<b>(100,128)</b>	<b>(100,128)</b>	<b>-</b>	<b>3,974</b>	<b>3,974</b>	<b>-</b>	<b>83,916</b>	<b>83,916</b>	<b>-</b>	<b>12,239</b>	<b>12,239</b>	<b>-</b>
<b>Operating Expenses</b>	<b>213,552</b>	<b>284,075</b>	<b>70,523</b>	<b>17,954</b>	<b>21,615</b>	<b>3,661</b>	<b>253,233</b>	<b>278,059</b>	<b>24,825</b>	<b>60,646</b>	<b>70,731</b>	<b>10,085</b>
<b>Excess/Deficit Revenue</b>	<b>71,159</b>	<b>(334)</b>	<b>71,493</b>	<b>7,818</b>	<b>151</b>	<b>7,667</b>	<b>86,505</b>	<b>55,889</b>	<b>30,616</b>	<b>8,464</b>	<b>(2,040)</b>	<b>10,504</b>

## Montgomery Village Foundation Revenue/Expense - Operating Fund - YTD

	MVF Fund			User Fee Fund			Designated Users Fund			Community Management		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue:</b>												
Assessments	239,434	239,395	38	0	0	-	304,572	304,572	-	0	0	-
Assessment Fees	22,146	18,330	3,816	0	0	-	24,855	21,745	3,110	-	0	-
Investment Income	251	148	103	0	0	-	251	148	103	-	0	-
Transfer Fees	2,175	1,636	539	0	0	-	0	0	-	-	96	(96)
Disclosure Fees	2,792	4,730	(1,938)	0	0	-	0	0	-	1,691	2,423	(732)
Advertising revenue	4,094	7,156	(3,063)	0	0	-	0	0	-	0	0	-
Pool Memberships/Rental Fees	0	0	-	0	0	-	10,061	7,483	2,578	0	0	-
Camps & Classes	0	0	-	21,757	21,278	478	0	0	-	0	0	-
Management Fees	0	0	-	-	0	-	0	0	-	67,419	65,963	1,456
Capital Contribution Fees	8,097	5,956	2,141	0	0	-	0	0	-	0	0	-
Other Income	5,723	6,389	(667)	4,016	488	3,528	-	0	-	-	209	(209)
<b>Total Revenue</b>	<b>284,711</b>	<b>283,742</b>	<b>970</b>	<b>25,772</b>	<b>21,766</b>	<b>4,006</b>	<b>339,738</b>	<b>333,948</b>	<b>5,791</b>	<b>69,110</b>	<b>68,691</b>	<b>419</b>
<b>Personnel Costs:</b>												
Full-time Salaries	136,781	173,312	36,531	2,585	3,991	1,406	26,291	35,834	9,543	28,863	37,662	8,800
Other Wages	5,381	10,627	5,247	1,493	4,600	3,107	1,984	1,231	(753)	1,324	1,161	(163)
Payroll Taxes	14,341	15,782	1,440	425	737	312	3,063	3,180	117	3,087	3,331	244
Employee Benefits	31,078	39,216	8,138	863	1,109	246	7,602	10,389	2,787	7,247	8,867	1,621
Workers Comp	1,889	2,165	276	201	230	29	1,366	1,566	200	236	271	35
<b>Personnel Costs</b>	<b>189,470</b>	<b>241,102</b>	<b>51,632</b>	<b>5,566</b>	<b>10,667</b>	<b>5,101</b>	<b>40,307</b>	<b>52,200</b>	<b>11,893</b>	<b>40,757</b>	<b>51,292</b>	<b>10,535</b>
Business Expenses	5,870	7,175	1,305	5,235	3,917	(1,318)	762	1,767	1,005	811	580	(231)
Office Supplies	6,995	2,616	(4,380)	-	33	33	-	0	-	1,439	1,000	(439)
Program/Maint Supplies	1,566	1,379	(187)	1,019	564	(454)	2,099	1,412	(687)	-	0	-
Occupancy	5,156	6,460	1,303	-	9	9	12,124	11,760	(364)	263	270	7
Office Expenses/Svc Contracts	22,559	39,383	16,824	30	-	(30)	32	365	334	2,601	3,707	1,106
Equip Maintenance	280	4,050	3,770	-	-	-	475	65	(409)	-	0	-
Vehicle Expenses	1,332	1,658	326	-	-	-	85	284	199	-	50	50
Financial & Legal	4,129	8,150	4,021	904	1,076	172	535	25,374	24,840	1,444	500	(944)
Insurance	(17,324)	(17,594)	(270)	1,226	1,374	148	3,409	3,334	(75)	1,092	1,093	2
Printing	1,766	3,795	2,029	-	0	-	-	0	-	-	0	-
Landscape/Maintenance	55,559	51,576	(3,983)	-	0	-	27,577	16,416	(11,161)	-	0	-
Security	106	363	257	-	0	-	317	0	(317)	-	0	-
Other	(18)	-	18	-	0	-	-	0	-	-	0	-
<b>Operating Costs</b>	<b>87,977</b>	<b>109,009</b>	<b>21,032</b>	<b>8,415</b>	<b>6,975</b>	<b>(1,440)</b>	<b>47,412</b>	<b>60,778</b>	<b>13,365</b>	<b>7,650</b>	<b>7,200</b>	<b>(450)</b>
Contribution to Reserves	28,136	28,136	(0)	-	0	-	81,165	81,165	0	-	0	-
Contribution to CCF	8,097	5,956	(2,141)	-	0	-	-	0	-	-	0	-
Accrued Capital	-	0	-	-	0	-	-	0	-	-	0	-
Purchases of Assets	-	0	-	-	0	-	433	0	(433)	-	0	-
Other Equity Transfers	-	0	-	-	0	-	-	0	-	-	0	-
Restricted Expenses	-	0	-	-	0	-	-	0	-	-	0	-
<b>Reserve/capital</b>	<b>36,233</b>	<b>34,093</b>	<b>(2,141)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,598</b>	<b>81,165</b>	<b>(433)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Allocations</b>	<b>(100,128)</b>	<b>(100,128)</b>	<b>-</b>	<b>3,974</b>	<b>3,974</b>	<b>-</b>	<b>83,916</b>	<b>83,916</b>	<b>-</b>	<b>12,239</b>	<b>12,239</b>	<b>-</b>
<b>Operating Expenses</b>	<b>213,552</b>	<b>284,075</b>	<b>70,523</b>	<b>17,954</b>	<b>21,615</b>	<b>3,661</b>	<b>253,233</b>	<b>278,059</b>	<b>24,825</b>	<b>60,646</b>	<b>70,731</b>	<b>10,085</b>
<b>Excess/Deficit Revenue</b>	<b>71,159</b>	<b>(334)</b>	<b>71,493</b>	<b>7,818</b>	<b>151</b>	<b>7,667</b>	<b>86,505</b>	<b>55,889</b>	<b>30,616</b>	<b>8,464</b>	<b>(2,040)</b>	<b>10,504</b>



## Montgomery Village Foundation Revenue/Expense - Operating Fund - detail view

	January 2019			YTD Jan 2019			January 2019 vs. Jan 2018			YTD Jan 2019 vs. YTD Jan 2018		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Prior Year	Variance	Actual	Prior Year	Variance
<b>Revenue:</b>												
Assessments	544,194	544,156	38	544,194	544,156	38	544,194	527,607	16,588	544,194	527,607	16,588
Assessment Fees	47,001	40,075	6,926	47,001	40,075	6,926	47,001	49,155	(2,154)	47,001	49,155	(2,154)
Investment Income	503	296	206	503	296	206	503	283	220	503	283	220
Transfer Fees	2,175	1,733	442	2,175	1,733	442	2,175	2,025	150	2,175	2,025	150
Disclosure Fees	4,483	7,153	(2,670)	4,483	7,153	(2,670)	4,483	4,032	451	4,483	4,032	451
Advertising revenue	4,094	7,156	(3,063)	4,094	7,156	(3,063)	4,094	4,689	(595)	4,094	4,689	(595)
Pool Memberships/Rental Fees	10,061	7,483	2,578	10,061	7,483	2,578	10,061	9,311	750	10,061	9,311	750
Camps & Classes	21,757	21,278	478	21,757	21,278	478	21,757	25,647	(3,890)	21,757	25,647	(3,890)
Management Fees	67,419	65,963	1,456	67,419	65,963	1,456	67,419	67,067	352	67,419	67,067	352
Capital Contribution fee	8,097	5,956	2,141	8,097	5,956	2,141	8,097	11,666	(3,569)	8,097	11,666	(3,569)
Other Income	9,739	7,086	2,652	9,739	7,086	2,652	9,739	11,254	(1,516)	9,739	11,254	(1,516)
<b>Total Revenue</b>	<b>719,521</b>	<b>708,336</b>	<b>11,186</b>	<b>719,521</b>	<b>708,336</b>	<b>11,186</b>	<b>719,521</b>	<b>712,734</b>	<b>6,787</b>	<b>719,521</b>	<b>712,734</b>	<b>6,787</b>
<b>Personnel Costs:</b>												
Full-time Salaries	194,520	250,799	56,279	194,520	250,799	56,279	194,520	198,156	3,636	194,520	198,156	3,636
Other Wages	10,182	17,619	7,437	10,182	17,619	7,437	10,182	11,366	1,184	10,182	11,366	1,184
Payroll Taxes	20,917	23,030	2,113	20,917	23,030	2,113	20,917	21,429	512	20,917	21,429	512
Employee Benefits	46,790	59,582	12,792	46,790	59,582	12,792	46,790	45,417	(1,373)	46,790	45,417	(1,373)
Workers Comp	3,691	4,231	540	3,691	4,231	540	3,691	4,365	674	3,691	4,365	674
<b>Personnel Costs</b>	<b>276,100</b>	<b>355,261</b>	<b>79,160</b>	<b>276,100</b>	<b>355,261</b>	<b>79,160</b>	<b>276,100</b>	<b>280,733</b>	<b>4,632</b>	<b>276,100</b>	<b>280,733</b>	<b>4,632</b>
<b>Business Expenses</b>												
Business Expenses	12,679	13,439	760	12,679	13,439	760	12,679	9,979	(2,700)	12,679	9,979	(2,700)
Office Supplies	8,434	3,649	(4,785)	8,434	3,649	(4,785)	8,434	7,438	(996)	8,434	7,438	(996)
Program/Maint Supplies	4,683	3,355	(1,328)	4,683	3,355	(1,328)	4,683	2,529	(2,154)	4,683	2,529	(2,154)
Occupancy	17,543	18,499	956	17,543	18,499	956	17,543	5,971	(11,572)	17,543	5,971	(11,572)
Office Expenses/Svc Contracts	25,297	43,531	18,234	25,297	43,531	18,234	25,297	27,298	2,001	25,297	27,298	2,001
Equip Maintenance	755	4,115	3,361	755	4,115	3,361	755	51	(704)	755	51	(704)
Vehicle Expenses	1,417	1,992	575	1,417	1,992	575	1,417	1,109	(308)	1,417	1,109	(308)
Financial & Legal	7,012	35,100	28,088	7,012	35,100	28,088	7,012	8,184	1,172	7,012	8,184	1,172
Insurance	(11,597)	(11,791)	(194)	(11,597)	(11,791)	(194)	(11,597)	(10,680)	917	(11,597)	(10,680)	917
Printing	1,766	3,795	2,029	1,766	3,795	2,029	1,766	4,878	3,112	1,766	4,878	3,112
Landscape/Maintenance	83,247	68,092	(15,155)	83,247	68,092	(15,155)	83,247	45,305	(37,942)	83,247	45,305	(37,942)
Security	423	363	(60)	423	363	(60)	423	(5,417)	(5,840)	423	(5,417)	(5,840)
Other	(18)	-	18	(18)	-	18	(18)	99	117	(18)	99	117
<b>Operating Costs</b>	<b>151,642</b>	<b>184,140</b>	<b>32,498</b>	<b>151,642</b>	<b>184,140</b>	<b>32,498</b>	<b>151,642</b>	<b>96,744</b>	<b>(54,897)</b>	<b>151,642</b>	<b>96,744</b>	<b>(54,897)</b>
<b>Contribution to Reserves</b>												
Contribution to Reserves	109,302	109,302	-	109,302	109,302	-	109,302	95,910	(13,392)	109,302	95,910	(13,392)
Contribution to CCF	8,097	5,956	(2,141)	8,097	5,956	(2,141)	8,097	11,666	3,569	8,097	11,666	3,569
Accrued Capital	-	0	-	-	0	-	-	-	-	-	-	-
Purchases of Assets	433	0	(433)	433	0	(433)	433	433	(0)	433	433	(0)
Other Equity Transfers	-	0	-	-	0	-	-	-	-	-	-	-
Restricted Expenses	-	0	-	-	0	-	-	(21)	(21)	-	(21)	(21)
<b>Reserve/capital</b>	<b>117,831</b>	<b>115,258</b>	<b>(2,574)</b>	<b>117,831</b>	<b>115,258</b>	<b>(2,574)</b>	<b>117,831</b>	<b>107,987</b>	<b>(9,844)</b>	<b>117,831</b>	<b>107,987</b>	<b>(9,844)</b>
<b>Operating Expenses</b>												
<b>Operating Expenses</b>	<b>545,573</b>	<b>654,659</b>	<b>109,085</b>	<b>545,573</b>	<b>654,659</b>	<b>109,085</b>	<b>545,573</b>	<b>485,465</b>	<b>(60,109)</b>	<b>545,573</b>	<b>485,465</b>	<b>(60,109)</b>
<b>Excess/Deficit Revenue</b>												
<b>Excess/Deficit Revenue</b>	<b>173,948</b>	<b>53,677</b>	<b>120,271</b>	<b>173,948</b>	<b>53,677</b>	<b>120,271</b>	<b>173,948</b>	<b>227,270</b>	<b>(53,322)</b>	<b>173,948</b>	<b>227,270</b>	<b>(53,322)</b>





