

**MONTGOMERY VILLAGE FOUNDATION
TREASURER'S REPORT
April 30, 2018**

Treasurer's Summary

Overall year-to-date results through the end of April ended ahead of budgeted projections due to higher than expected revenues from Capital Contribution Fees related to the sale of Cider Mill as well as miscellaneous revenue from a Pepco rebate for the Stedwick Community Center LED light upgrade project, disclosure fees, camps & classes and village wide/special events revenue. However, the higher revenues were significantly offset by lower than expected revenues from Investment Income. Personnel costs were also lower than the budget through the first four months. Operating costs were under budget primarily due to the scanning project being budgeted in January 2018, but accrued on the financials of December 2017, and lower landscaping costs due to the mild winter and the fact that the pond/lake maintenance work that was budgeted for 2018 was performed in advance in December 2017.

MVF Net income for the month was \$206,937 which was \$44,307 ahead of the budget for the month ended April 2018. Net income for the month was higher than the prior year period by \$13,217. For the year-to-date period:

- Total revenues were \$2,876,216 which is greater than the budget by 2% and greater than the same period in 2017 by .07%.
- Total operating expenses through April were \$2,107,038, which is 8.1% under budget and .03% under the same period last year.
- Reserve Fund contributions through April were \$383,639 as prescribed in the 2018 budget.
- Year to date Capital expenditures for reserve related assets total \$107,168 vs. \$1,054,568 in 2017. Last year's variance was due to the Peggy Mark Pool construction costs.
- Capital contribution fees received through April were \$187,899 vs. 45,789 in 2017.

Operations Fund

The results from the Foundation's Operating Fund at the end of April, 2018:

Current Month

	Actual	Budget	Var (Unfav)	Prior Year	Var (Unfav)
Total Revenue	\$ 762,023	\$ 723,265	\$ 38,758	\$ 697,676	\$ 64,347
Expenses:					
Personnel costs	315,672	355,222	39,549	307,565	(8,107)
Operating costs	172,899	161,610	(11,289)	163,746	(9,153)
Reserve/capital	108,279	104,482	(3,797)	101,206	(7,073)
Total	<u>\$ 596,851</u>	<u>\$ 621,313</u>	<u>24,463</u>	<u>\$ 572,517</u>	<u>(24,334)</u>
Net Income	<u>\$ 165,173</u>	<u>\$ 101,952</u>	<u>63,220</u>	<u>\$ 125,159</u>	<u>40,014</u>

Budget: For the month of April 2018, the revenue budget variance is primarily due to higher than expected revenues from camp/class programs, pool membership fees, disclosure fees and village wide/special events. Personnel costs are favorable to the budget due to performance awards being paid out one month earlier than budgeted as well as having some vacant positions (Covenant Compliance Inspector, Digital Media Specialist and Chief Financial Officer). Operating costs budget variances are due to higher audit costs related to the timing of our 2017 audit invoices.

Year-to-Date

	Actual	Budget	Var (Unfav)	Prior Year	Var (Unfav)
Total Revenue	\$ 2,950,318	\$ 2,741,649	\$ 208,669	\$ 2,740,985	\$ 209,332
Expenses:					
Personnel costs	1,264,777	1,372,252	107,475	1,232,261	(32,517)
Operating costs	551,675	661,115	109,441	628,478	76,803
Reserve/capital	572,816	441,109	(131,706)	410,840	(161,976)
Total	<u>\$ 2,389,268</u>	<u>\$ 2,474,477</u>	<u>85,209</u>	<u>\$ 2,271,578</u>	<u>(117,690)</u>
Net Income	<u>\$ 561,050</u>	<u>\$ 267,172</u>	<u>\$ 293,878</u>	<u>\$ 469,407</u>	<u>\$ 91,643</u>

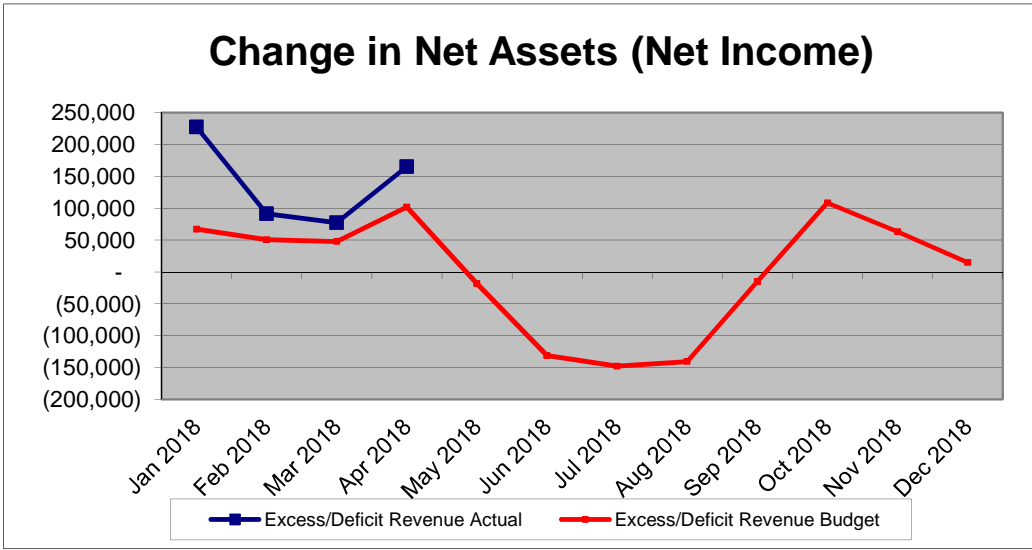
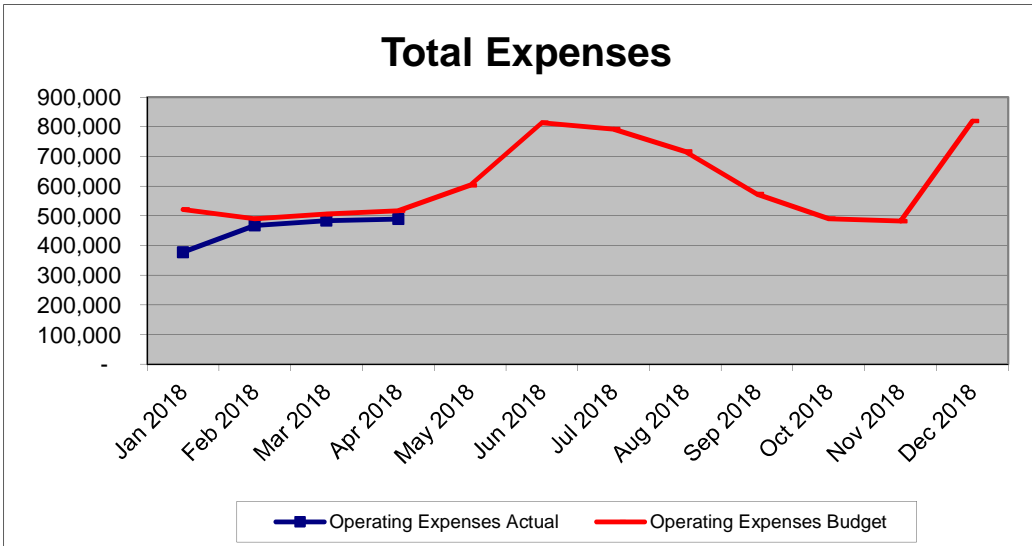
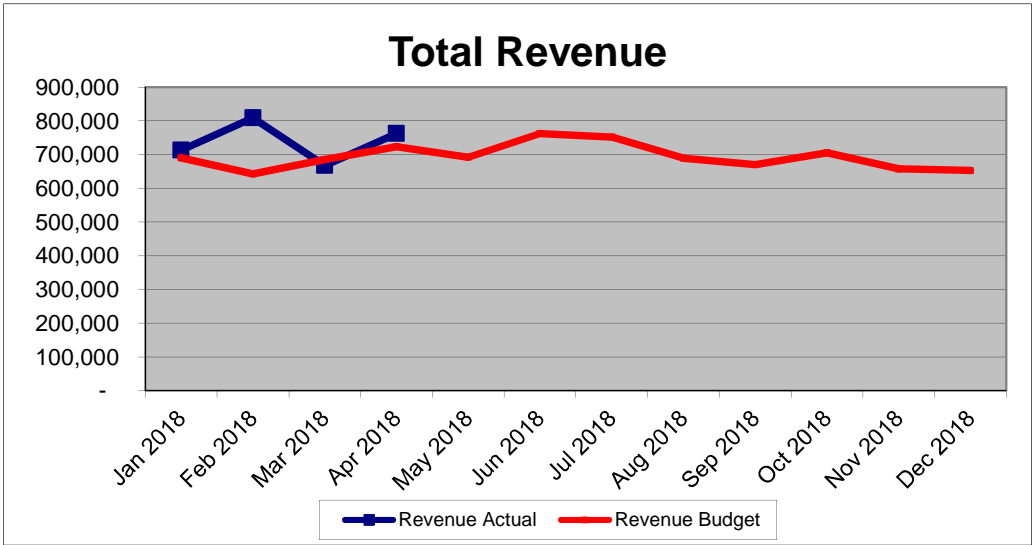
For the year-to-date period ending April 2018, the budgeted revenue variances as noted in the first paragraph are primarily due to higher than expected revenues in Capital Contribution Fees related to the sale of Cider Mill as well as miscellaneous revenue from a Pepco rebate for the Stedwick Community Center LED light upgrade project, disclosure fees, camps & classes and village wide/special events. Personnel costs budget variance is due to lower wages from the year-end accrual taking all early January payroll into 2017 vs. being split between 2017 and 2018, as well as some vacant positions in the organization. Operating cost budget variances are under budget as noted earlier, primarily due to the scanning project, lower landscape costs related to snow removal from the mild winter, pond and lake maintenance performed in advance in December of 2017, savings on occupancy/utility charges due to a reversal of an accrual for December 2017 water charges that ended up coming in much lower than actuals and less business expenses and training costs. Reserve/capital costs reflect higher than expected Capital Contribution Fee transfers to the Reserve Fund from the sale of the Cider Mill apartment complex.

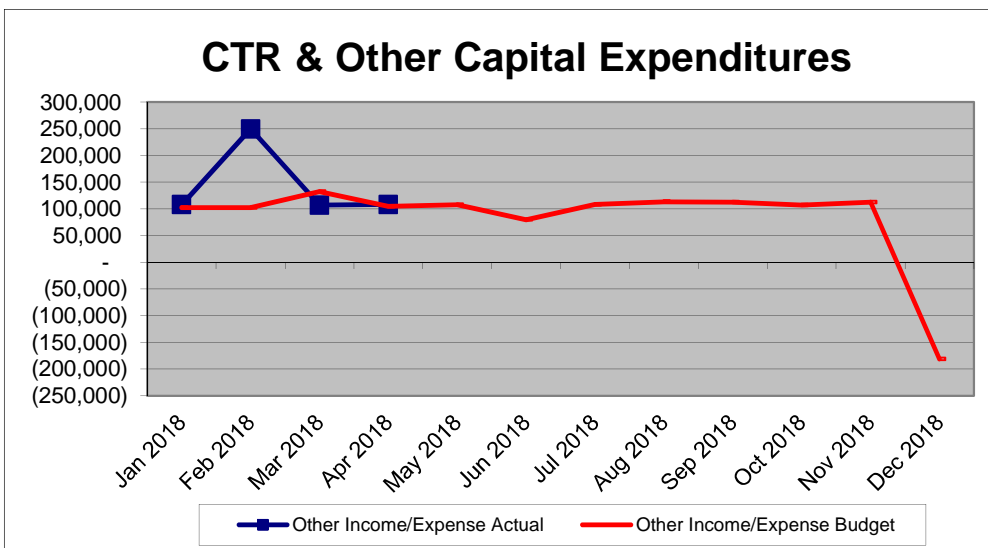
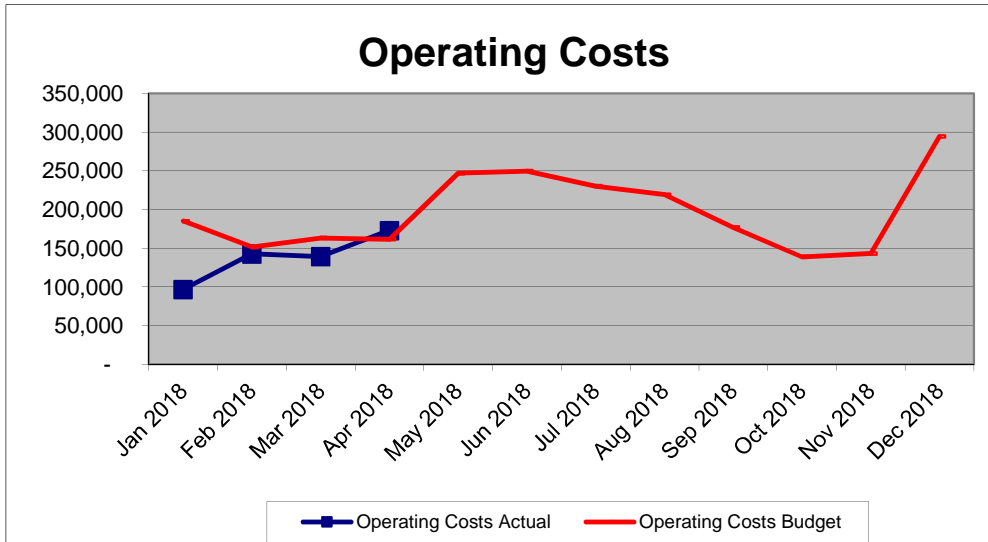
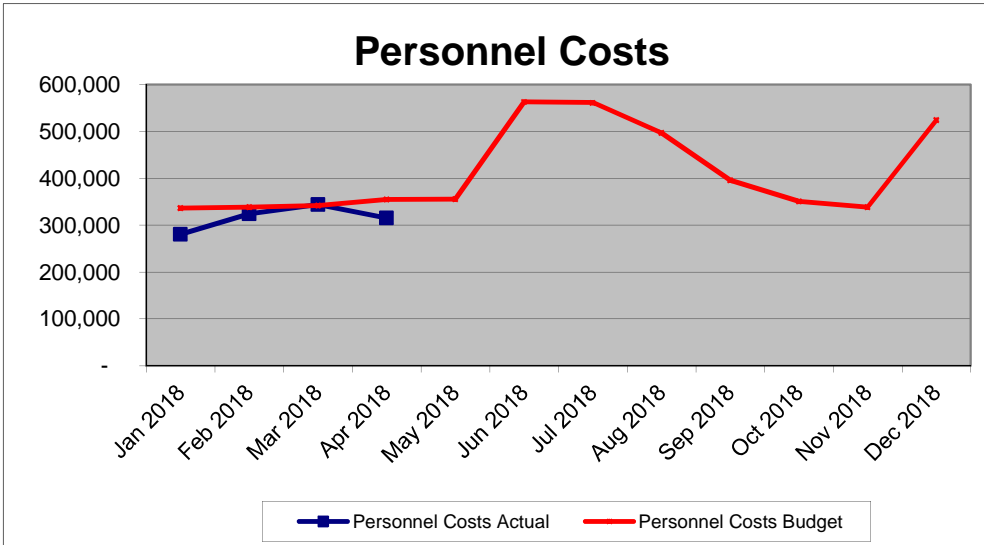
Balance Sheet:

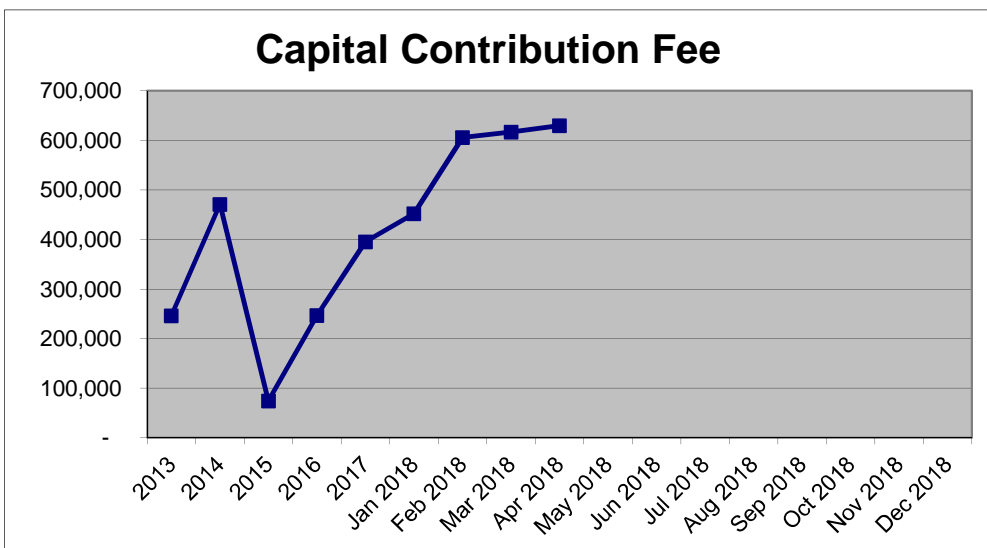
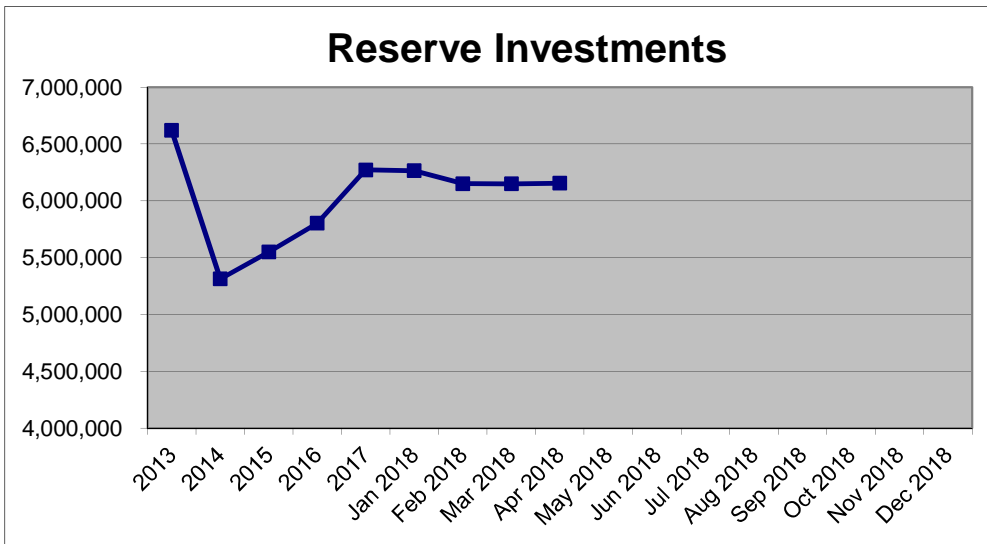
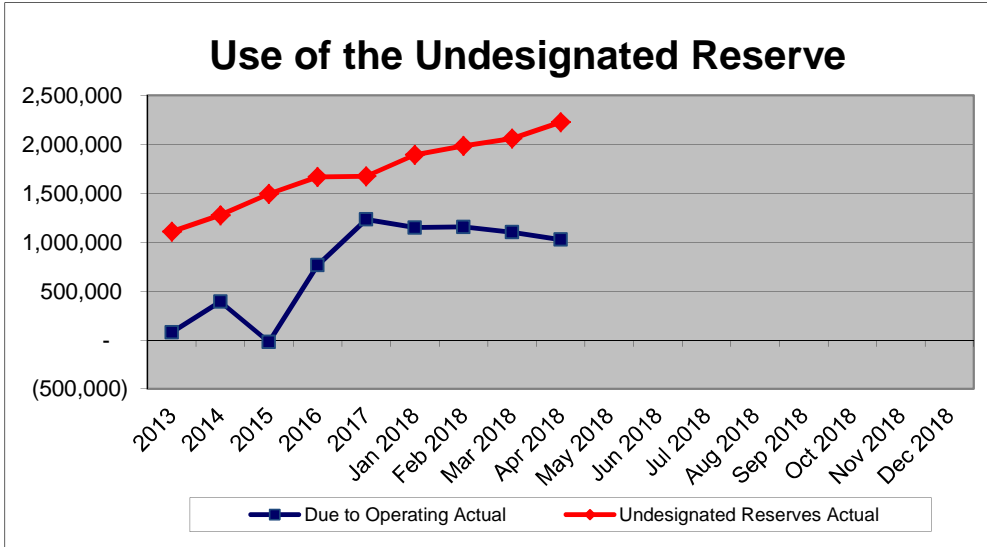
April 30, 2018

	Current Year				Prior Year
	Operating	Assets	Reserves	Total	
Assets					
Cash & cash equiv	\$ 1,991,386	\$ -	\$ 771,375	\$ 2,762,762	\$ 2,092,618
Investments	-	-	6,154,616	6,154,616	6,077,182
Due from Reserves	1,024,820	-	-	1,024,820	1,496,006
Assessment Receivables	741,806	-	-	741,806	757,055
Other Receivables	45,812	-	27,699	73,511	89,626
Fixed Assets net 0		8,386,183	-	8,386,183	8,245,992
Other Assets	58,462	-	-	58,465	56,176
Total Assets	\$ 3,862,287	\$ 8,386,182	\$ 6,953,690	\$ 19,202,158	\$ 18,814,656
Liabilities & Equity					
Due to Operating	\$ -	\$ -	\$ 1,024,820	\$ 1,024,820	\$ 1,496,006
Payables	379,301	-	-	379,301	575,596
Sunstream Cap Lease	-	115,594	-	115,594	120,357
Deferred Revenue Liab	1,245,723	-	-	1,245,723	1,203,168
Liabilities	1,625,024	115,594	1,024,820	2,765,439	3,395,127
Undesignated Reserves	2,224,088	(100,905)	309,054	2,432,237	2,431,732
Designated Reserves	13,175	8,371,492	5,619,816	14,004,483	12,987,791
Net Assets	2,237,263	8,270,588	5,928,870	16,436,720	15,419,524
Ttl Liab & Net Assets	\$ 3,862,287	\$ 8,386,182	\$ 6,953,689	\$ 19,202,158	\$ 18,814,656

Through the end of April 2018, MVF continues to maintain a solid financial position with \$8.9M of its \$19.2M assets (46.4%) currently invested or held in bank accounts. Assessment receivables continue to improve with year-over-year reductions of delinquent accounts due to the more aggressive Collection Policy as well as a steady local real estate market. The MVF Operating Fund continues to maintain over \$2.2M in undesignated reserves.







**Montgomery Village Foundation
Balance Sheet**

For the Period Ended April 30, 2018

	Operating Funds	Asset Fund	Reserve Fund	Total Funds	Dec 31, 2017	Prior Year
ASSETS						
Cash & Cash equiv	1,991,386	-	771,375	2,762,762	1,350,855	2,092,618
Investments	-	-	6,154,616	6,154,616	6,271,767	6,077,182
Due from Reserves	1,024,820	-	-	1,024,820	1,231,409	1,496,006
Due from Operating	-	-	-	-	-	-
Assessment Receivables	741,806	-	-	741,806	519,418	757,055
Other Receivables	45,812	-	27,699	73,511	106,016	89,626
Current Assets	3,803,825	-	6,953,691	10,757,515	9,479,464	10,512,488
Gross Fixed Assets	0	15,061,070	-	15,061,070	14,943,891	12,311,704
Work/Projects in Progress	0	6,113	-	6,113	16,125	2,125,967
Accumulated Depreciation	0	(6,681,000)	-	(6,681,000)	(6,471,629)	(6,191,679)
Fixed Assets	0	8,386,183	-	8,386,183	8,488,387	8,245,992
Other Assets	58,465	-	-	58,465	26,931	56,176
Assets	3,862,290	8,386,183	6,953,691	19,202,163	17,994,781	18,814,656
LIABILITIES & EQUITY						
Due to Operating	-	-	1,024,820	1,024,820	1,231,409	1,496,006
Due to Reserves	-	-	-	-	-	-
Payables	379,301	-	-	379,301	446,750	575,596
Sunstream Cap Lease	-	115,594	-	115,594	116,893	120,357
Deferred Revenue Liab	1,245,723	-	-	1,245,723	532,204	1,203,168
Liabilities	1,625,024	115,594	1,024,820	2,765,439	2,327,256	3,395,127
Undesignated Reserves	2,224,088	(100,905)	309,054	2,432,237	2,680,566	2,431,732
Designated Reserves	13,175	8,371,492	5,619,816	14,004,483	12,986,956	12,987,791
Equity	2,237,263	8,270,588	5,928,870	16,436,720	15,667,521	15,419,524
Liabilities & Equity	3,862,287	8,386,182	6,953,690	19,202,159	17,994,777	18,814,651

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**Montgomery Village Foundation
Balance Sheet**

**Undesignated & Designated Reserve Detail
For the Period Ended April 30, 2018**

	Operating Funds	Asset Fund	Reserve Fund	Total MVF	Dec 31, 2017	Prior Year
MVF Undesignated	1,087,615	-	-	1,087,615	1,162,474	1,161,639
DU Undesignated	359,831	-	-	359,831	378,310	378,310
CM Undesignated	215,904	-	-	215,904	125,300	125,300
Poplar Spring Undesignated	(312)	-	-	(312)	(205)	(205)
YTD Excess/Deficit	561,050	(100,905)	309,054	769,199	1,014,686	766,688
Undesignated Reserves	2,224,088	(100,905)	309,054	2,432,237	2,680,566	2,431,732
DU Designated	-	-	1,819,966	1,819,966	2,492,779	2,492,779
MVF Designated	-	-	3,384,577	3,384,577	2,937,615	2,937,615
Capital Contribution	-	-	415,273	415,273	291,106	291,106
Donor Restricted	13,175	-	-	13,175	3,765	4,601
Investment in Assets	-	8,371,492	-	8,371,492	7,261,691	7,261,691
Designated Reserves	13,175	8,371,492	5,619,816	14,004,483	12,986,956	12,987,791
Equity	2,237,263	8,270,588	5,928,870	16,436,720	15,667,521	15,419,524

Montgomery Village Foundation State of Revenues and Expenses - By Fund - Current Month

	Actual April 2018				Budget April 2018				Prior Year April 2017			
	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
Revenue:												
Assessments	527,611	0	0	527,611	527,548	0	0	527,548	518,268	0	0	518,268
Assessment Fees	37,359	0	0	37,359	37,094	0	0	37,094	42,804	0	0	42,804
Investment Income	443	0	(1,775)	(1,332)	803	0	19,884	20,687	478	0	27,992	28,471
Transfer Fees	2,850	0	0	2,850	2,033	0	0	2,033	2,550	0	0	2,550
Disclosure Fees	20,208	0	0	20,208	14,126	0	0	14,126	11,861	0	0	11,861
VN Advertising	7,272	0	0	7,272	11,592	0	0	11,592	10,207	0	0	10,207
Pool Memberships/Fees	15,890	0	0	15,890	6,905	0	0	6,905	8,677	0	0	8,677
Camps & Classes	50,475	0	0	50,475	33,044	0	0	33,044	16,034	0	0	16,034
Management Fees	68,044	0	0	68,044	66,707	0	0	66,707	65,995	0	0	65,995
Capital Contribution fee	12,369	0	0	12,369	8,139	0	0	8,139	9,943	0	0	9,943
Other Income	19,502	0	-	19,502	15,274	0	-	15,274	10,859	0	-	10,859
Total Revenue	762,023	0	(1,775)	760,248	723,265	0	19,884	743,149	697,676	0	27,992	725,668
Personnel Costs:												
Full-time Salaries	225,571	-	-	225,571	239,280	-	-	239,280	221,822	-	-	221,822
Other Wages	12,386	-	-	12,386	33,622	-	-	33,622	13,903	-	-	13,903
Payroll Taxes	20,095	-	-	20,095	22,838	-	-	22,838	18,358	-	-	18,358
Employee Benefits	53,255	-	-	53,255	55,743	-	-	55,743	50,130	-	-	50,130
Workers Comp	4,365	-	-	4,365	3,738	-	-	3,738	3,353	-	-	3,353
Personnel Costs	315,672	-	-	315,672	355,222	-	-	355,222	307,565	-	-	307,565
Operating Costs:												
Business Expenses	15,620	-	-	15,620	16,861	-	-	16,861	12,473	-	-	12,473
Office Supplies	2,215	-	-	2,215	3,541	-	-	3,541	2,341	-	-	2,341
Program/Maint Supplies	5,863	-	-	5,863	8,379	-	-	8,379	6,826	-	-	6,826
Occupancy	18,627	-	-	18,627	13,408	-	-	13,408	20,733	-	-	20,733
Office Expenses/Svc Contracts	28,002	-	-	28,002	28,652	-	-	28,652	28,445	-	-	28,445
Equip Maintenance	5,388	-	2,995	8,383	6,400	-	-	6,400	6,340	-	7,400	13,741
Vehicle Expenses	2,603	-	-	2,603	2,559	-	-	2,559	1,453	-	-	1,453
Financial & Legal	17,167	-	3,083	20,250	6,438	-	3,102	9,540	5,322	-	3,051	8,373
Insurance	11,908	-	-	11,908	12,085	-	-	12,085	14,957	-	-	14,957
Printing	5,557	-	-	5,557	5,650	-	-	5,650	3,508	-	-	3,508
Landscape/Maintenance	59,165	-	6,138	65,303	56,930	-	10,170	67,100	54,155	-	2,534	56,689
Security	739	-	-	739	706	-	-	706	7,285	-	-	7,285
Other	44	-	-	44	-	-	-	-	(93)	-	-	(93)
Operating Costs	172,899	-	12,215	185,114	161,610	-	13,272	174,881	163,746	-	12,985	176,731
Accrued Capital	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	52,525	-	52,525	-	50,417	-	50,417	-	47,652	-	47,652
Depreciation - Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital/Depreciation	-	52,525	-	52,525	-	50,417	-	50,417	-	47,652	-	47,652
Operating Expenses	488,572	52,525	12,215	553,311	516,831	50,417	13,272	580,520	471,311	47,652	12,985	531,949
Contribution to Reserves--Exp	95,910	-	-	95,910	95,910	-	-	95,910	90,830	-	-	90,830
Contribution to Reserves--Rev	-	-	(95,910)	(95,910)	-	-	(95,910)	(95,910)	-	-	(90,830)	(90,830)
Contribution to CCF	12,369	-	(12,369)	-	8,139	-	(8,139)	-	9,943	-	(9,943)	-
Investment in property & Equip.	-	(10,678)	10,678	-	433	(188,487)	188,054	-	433	(440,490)	440,057	0
Other (Income)/Expense	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Expenses	-	-	-	-	0	0	0	0	-	-	-	-
Reserve/capital	108,279	(10,678)	(97,601)	-	104,482	(188,487)	84,005	-	101,206	(440,490)	339,284	0
Excess/Deficit Revenue	165,173	(41,847)	83,611	206,937	101,952	138,070	(77,392)	162,629	125,159	392,838	(324,277)	193,719
							vs Actual				vs Actual	

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
Revenue:												
Assessments	239,434	239,395	38	0	0	-	287,991	287,967	24	0	0	-
Assessment Fees	17,499	17,852	(352)	0	-	-	19,860	19,242	618	-	-	-
Investment Income	221	401	(180)	0	0	-	221	401	(180)	-	-	-
Transfer Fees	2,775	1,937	838	0	0	-	0	0	-	75	96	(21)
Disclosure Fees	9,436	9,911	(475)	0	0	-	0	0	-	10,772	4,215	6,557
Advertising revenue	7,272	11,592	(4,320)	0	0	-	0	0	-	0	0	-
Pool Memberships/Rental Fees	0	0	-	0	0	-	15,890	6,905	8,986	0	0	-
Camps & Classes	0	0	-	50,475	33,044	17,431	0	0	-	0	0	-
Management Fees	0	0	-	-	-	-	0	0	-	68,044	66,707	1,337
Capital Contribution Fees	12,369	8,139	4,230	0	0	-	0	0	-	0	0	-
Other Income	18,126	7,509	10,617	1,376	734	641	-	-	-	-	7,030	(7,030)
Total Revenue	307,133	296,737	10,396	51,851	33,778	18,072	323,962	314,515	9,447	78,891	78,049	843
Personnel Costs:												
Full-time Salaries	155,356	169,516	14,159	3,761	3,874	113	31,056	29,077	(1,979)	35,397	36,814	1,416
Other Wages	7,409	25,053	17,645	1,748	1,950	202	2,526	2,450	(76)	704	4,169	3,465
Payroll Taxes	13,493	16,212	2,719	503	516	12	3,072	2,703	(369)	3,027	3,408	381
Employee Benefits	34,736	37,829	3,092	1,059	1,138	79	8,957	8,231	(726)	8,503	8,545	43
Workers Comp	2,527	2,403	(124)	125	160	35	1,344	867	(477)	369	1,307	(61)
Personnel Costs	213,521	251,012	37,491	7,197	7,638	441	46,955	43,328	(3,627)	47,999	53,243	5,244
Business Expenses	6,544	6,252	(292)	6,794	9,050	2,256	429	862	433	1,853	697	(1,156)
Office Supplies	2,077	3,446	1,369	-	-	-	-	-	-	138	95	(43)
Program/Maint Supplies	1,874	2,081	208	198	400	202	3,792	5,897	2,105	-	-	-
Occupancy	7,115	5,282	(1,832)	9	-	(9)	11,239	7,913	(3,327)	263	213	(50)
Office Expenses/Svc Contracts	20,244	18,953	(1,290)	-	1,000	1,000	6,634	7,790	1,156	1,049	832	(217)
Equip Maintenance	708	2,500	1,792	-	-	-	4,680	3,900	(780)	-	-	-
Vehicle Expenses	2,306	1,698	(608)	-	-	-	297	611	314	-	250	250
Financial & Legal	12,992	3,820	(9,172)	2,710	1,747	(963)	1,225	490	(734)	241	381	140
Insurance	6,449	6,497	48	1,177	1,336	159	3,181	3,163	(18)	1,102	1,087	(14)
Printing	5,557	5,650	93	-	-	-	-	-	-	-	-	-
Landscape/Maintenance	37,219	37,570	350	-	-	-	21,839	19,260	(2,578)	-	-	-
Security	739	706	(32)	-	-	-	-	-	-	-	-	-
Other	44	-	(44)	-	-	-	-	-	-	-	-	-
Operating Costs	103,867	94,455	(9,412)	10,888	13,533	2,645	53,316	49,887	(3,428)	4,646	3,557	(1,089)
Contribution to Reserves	27,811	27,811	(0)	-	-	-	68,099	68,099	0	-	-	-
Contribution to CCF	12,369	8,139	(4,230)	-	-	-	-	-	-	-	-	-
Accrued Capital	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of Assets	-	-	-	-	-	-	-	433	433	-	-	-
Other Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Expenses	- 0	-	-	- 0	-	-	- 0	-	-	- 0	-	-
Reserve/capital	40,180	35,950	(4,230)	-	-	-	68,099	68,532	433	-	-	-
Allocations	(100,559)	(100,559)	-	3,829	3,829	-	83,928	83,928	-	12,802	12,802	-
Operating Expenses	257,010	280,859	23,849	21,913	24,999	3,086	252,297	245,675	(6,623)	65,447	69,602	4,155
Excess/Deficit Revenue	50,123	15,878	34,245	29,937	8,779	21,158	71,665	68,840	2,825	13,444	8,446	4,998

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

	April 2018			YTD Apr 2018			April 2018 vs. Apr 2017			YTD Apr 2018 vs. YTD Apr 2017		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Prior Year	Variance	Actual	Prior Year	Variance
Revenue:												
Assessments	527,611	527,548	63	2,110,391	2,110,193	197	527,611	518,268	9,343	2,110,391	2,073,116	37,275
Assessment Fees	37,359	37,094	265	91,365	85,939	5,427	37,359	42,804	(5,445)	91,365	89,465	1,901
Investment Income	443	803	(360)	1,788	2,581	(793)	443	478	(35)	1,788	1,912	(124)
Transfer Fees	2,850	2,033	817	9,525	8,116	1,409	2,850	2,550	300	9,525	10,575	(1,050)
Disclosure Fees	20,208	14,126	6,082	48,002	37,809	10,192	20,208	11,861	8,347	48,002	43,432	4,570
Advertising revenue	7,272	11,592	(4,320)	33,976	47,112	(13,136)	7,272	10,207	(2,936)	33,976	38,416	(4,441)
Pool Memberships/Rental Fees	15,890	6,905	8,986	34,596	22,956	11,641	15,890	8,677	7,213	34,596	25,903	8,693
Camps & Classes	50,475	33,044	17,431	105,976	90,626	15,350	50,475	16,034	34,441	105,976	93,661	12,315
Management Fees	68,044	66,707	1,337	271,788	266,830	4,958	68,044	65,995	2,050	271,788	265,838	5,949
Capital Contribution fee	12,369	8,139	4,230	187,899	28,738	159,161	12,369	9,943	2,427	187,899	45,789	142,110
Other Income	19,502	15,274	4,228	55,013	40,749	14,264	19,502	10,859	8,643	55,013	52,879	2,134
Total Revenue	762,023	723,265	38,758	2,950,318	2,741,649	208,669	762,023	697,676	64,347	2,950,318	2,740,985	209,332
Personnel Costs:												
Full-time Salaries	225,571	239,280	13,709	901,856	957,122	55,266	225,571	221,822	(3,749)	901,856	878,495	(23,361)
Other Wages	12,386	33,622	21,236	54,095	86,679	32,584	12,386	13,903	1,517	54,095	55,339	1,244
Payroll Taxes	20,095	22,838	2,744	87,167	91,152	3,984	20,095	18,358	(1,737)	87,167	85,956	(1,211)
Employee Benefits	53,255	55,743	2,488	204,198	222,972	18,774	53,255	50,130	(3,125)	204,198	199,059	(5,139)
Workers Comp	4,365	3,738	(628)	17,461	14,328	(3,133)	4,365	3,353	(1,012)	17,461	13,411	(4,050)
Personnel Costs	315,672	355,222	39,549	1,264,777	1,372,252	107,475	315,672	307,565	(8,107)	1,264,777	1,232,261	(32,517)
Business Expenses												
Business Expenses	15,620	16,861	1,241	39,628	50,068	10,440	15,620	12,473	(3,147)	39,628	42,899	3,270
Office Supplies	2,215	3,541	1,326	18,609	15,713	(2,896)	2,215	2,341	127	18,609	11,572	(7,037)
Program/Maint Supplies	5,863	8,379	2,515	24,550	25,912	1,361	5,863	6,826	963	24,550	23,634	(916)
Occupancy	18,627	13,408	(5,218)	55,173	61,252	6,079	18,627	20,733	2,106	55,173	73,647	18,474
Office Expenses/Svc Contracts	28,002	28,652	649	99,424	147,556	48,132	28,002	28,445	443	99,424	118,592	19,168
Equip Maintenance	5,388	6,400	1,012	19,673	15,600	(4,073)	5,388	6,340	952	19,673	9,211	(10,462)
Vehicle Expenses	2,603	2,559	(44)	6,965	9,656	2,691	2,603	1,453	(1,151)	6,965	4,425	(2,540)
Financial & Legal	17,167	6,438	(10,729)	45,191	47,832	2,641	17,167	5,322	(11,845)	45,191	46,382	1,191
Insurance	11,908	12,085	177	25,045	24,923	(122)	11,908	14,957	3,048	25,045	27,347	2,302
Printing	5,557	5,650	93	24,043	25,106	1,063	5,557	3,508	(2,050)	24,043	23,229	(814)
Landscape/Maintenance	59,165	56,930	(2,235)	196,684	236,273	39,589	59,165	54,155	(5,010)	196,684	223,273	26,589
Security	739	706	(32)	(3,480)	1,226	4,706	739	7,285	6,546	(3,480)	24,254	27,734
Other	44	-	(44)	169	-	(169)	44	(93)	(138)	169	12	(156)
Operating Costs	172,899	161,610	(11,289)	551,675	661,115	109,441	172,899	163,746	(9,153)	551,675	628,478	76,803
Contribution to Reserves												
Contribution to Reserves	95,910	95,910	0	383,639	383,639	0	95,910	90,830	(5,080)	383,639	363,320	(20,320)
Contribution to CCF	12,369	8,139	(4,230)	187,899	28,738	(159,161)	12,369	9,943	(2,427)	187,899	45,789	(142,110)
Accrued Capital	-	-	-	-	-	-	-	-	-	-	-	-
Purchases of Assets	-	433	433	1,299	28,732	27,433	-	433	433	1,299	1,732	433
Other Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Expenses	-	0	-	(21)	-	21	-	-	-	(21)	-	21
Reserve/capital	108,279	104,482	(3,797)	572,816	441,109	(131,706)	108,279	101,206	(7,073)	572,816	410,840	(161,976)
Operating Expenses	596,851	621,313	24,463	2,389,268	2,474,477	85,209	596,851	572,517	(24,334)	2,389,268	2,271,578	(117,690)
Excess/Deficit Revenue	165,173	101,952	63,220	561,050	267,172	293,878	165,173	125,159	40,014	561,050	469,407	91,643