

FY 2023-24 NHT OPERATING BUDGET TO ACTUAL APRIL 1 - SEPTEMBER 30, 2023 (CASH-BASIS UNAUDITED)

REVENUE	ADOPTED BUDGET	ACTUAL	FYTD vs. BUDGET	FYTD % vs. BUDGET
Investment Income	\$ 645,000	\$ 339,820	\$ (305,180)	52.7%
Administrative Income	635,000	231,894	(403,106)	36.5%
TOTAL REVENUES	1,280,000	571,714	(708,286)	44.7%
EXPENDITURES				
Salaries	652,356	281,987	(370,369)	43.2%
Fringe benefits	311,174	134,508	(176,666)	43.2%
Professional Fees	65,000	21,611	(43,389)	33.2%
Bank & Investment Fees	55,000	38,816	(16,184)	70.6%
Office supplies	45,000	36,757	(8,243)	81.7%
Travel	5,000	493	(4,507)	9.9%
Huttleston Program	5,000	-	(5,000)	0.0%
Miscellaneous	2,000	48	(1,952)	2.4%
TOTAL EXPENDITURES	1,140,530	514,220	(626,310)	45.1%
SURPLUS (DEFICIT) OF REVENUE OVER EXPENDITURES	139,470	57,494	81,976	41.2%
TRANSFER FROM FUND BALANCE	-	-	-	-
PERIOD END RESULT	\$ -	\$ 57,494	\$ 81,976	-
NOTES				
<ul style="list-style-type: none"> - The Cash-Basis budget is approved by the Board and represents actual costs to administer the ~\$56M fiduciary funds held in trust and recognizes the actual revenue streams that support the operating budget - Investment Income is derived from interest and dividends on the Main (Program & Project) Management Investment Accounts (Aggregate Holdings of approx \$27M) - Administrative Income is from quarterly administrative fees for NHT services - All spending categories are generally on target. The largest "office supplies" cost is the accounting software licences, purchased early in the year - Fund Balance as of 9/30/23 = ~ \$1.7M 				

FY 2023-24 NHT OPERATING BUDGET PROJECTED (CASH-BASIS UNAUDITED)

	Last Year 2022-23 ACTUAL	Current Year 2023-24 ADOPTED	Current Year 2023-24 PROJECTED	VARIANCE FAVORABLE (UNFAVORABLE)	VARIANCE % FAVORABLE/ UNFAVORABLE
REVENUE					
Investment Income	\$ 641,726	\$ 645,000	\$ 725,000	\$ 80,000	12.4%
Administrative Income	268,003	635,000	635,000	-	0.0%
TOTAL REVENUE	909,729	1,280,000	1,360,000	80,000	6.3%
EXPENDITURES					
Salaries	545,967	652,356	650,000	2,356	0.4%
Fringe benefits	236,215	311,174	300,000	11,174	3.6%
Professional Fees	61,542	65,000	70,000	(5,000)	-7.7%
Bank & Investment Fees	53,177	55,000	70,000	(15,000)	-27.3%
Office supplies	40,385	45,000	45,000	-	0.0%
Travel	3,455	5,000	5,000	-	0.0%
Huttleston Program	-	5,000	5,000	-	0.0%
Miscellaneous	7,237	2,000	2,000	-	0.0%
TOTAL EXPENDITURES	947,978	1,140,530	1,147,000	(6,470)	-0.6%
SURPLUS (DEFICIT) OF REVENUE OVER EXPENDITURES	(38,249)	139,470	\$ 213,000	73,530	52.7%