



# TREASURER'S REPORT

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# 2015 - Audited Final

	2015 Budget	2015 Actual Audit Format	2015 Actual Academy Format	Variance (Actual vs. Budget)
Revenue	\$11,307,836	\$11,240,553	\$10,971,639	(\$336,197)
Expense	<u>\$11,236,540</u>	<u>\$10,407,835</u>	<u>\$10,407,835</u>	<u>\$828,705</u>
Operating Net Income	<b>\$71,296</b>	<b>\$832,718</b>	<b>\$563,804</b>	<b>\$492,508</b>
Non-Operating: Investments Temp Restricted		(\$192,850) 0	(\$192,850) \$268,914	
<b>Total Net Income</b>	<b>\$71,296</b>	<b>\$639,868</b>	<b>\$639,868</b>	<b>\$568,572</b>

# 2016 P3 Projection (7/2016)

	2016 Budget	2016 Projection
Revenue	\$11,190,462	\$10,974,581
Expenses	\$11,671,496	\$11,183,598
Operating Net Income	<b>(\$481,034)</b>	<b>(\$209,017)</b>

# Board Approved 2017 Budget

	2016 Budget	2017 Approved Budget
Revenue	\$11,190,462	\$11,347,688
Expense	\$11,671,477	\$11,508,043
Operating Net Income	<b>(\$481,015)</b>	<b>(\$160,355)</b>

# Months in Reserve

(Academy policy is to maintain  $\geq 6$  months)

