

**MAMMOTH LAKES HOUSING, INC.**  
**FISCAL YEAR 17/18 OPERATING BUDGET**

	FY 17/18 Budget	FY 16/17 Forecast Actual	FY 16/17 Budget	Variances	
				17/18 Budget vs. 16/17 Budget \$	%
<b>REVENUE</b>					
Town Contract Services	229,190	229,190	229,190	-	0%
Application Revenue	700	925	500	200	40%
Misc. Revenue	-	-	-	-	0%
CalHome Activity Delivery	3,350	6,700	10,050	(6,700)	-67%
Mono County HOME-Activity	21,000	21,078	10,000	11,000	110%
Mono County HOME-Admin	4,000	4,000	8,000	(4,000)	-50%
Bishop HOME HBA Activity	-	-	10,000	(10,000)	-100%
Bishop HOME HBA Admin	-	6,800	6,800	(6,800)	-100%
Town HOME HBA Activity	11,000	27,179	20,000	(9,000)	-45%
Town HOME HBA Admin	-	11,943	8,500	(8,500)	-100%
Town LHTF Grant Admin	100,000	100,000	100,000	-	0%
Town CDBG Admin	9,000	10,000	10,000	(1,000)	-10%
Town CDBG Activity	12,000	7,680	-	12,000	0%
Town BEGIN Activity	5,000	3,850	5,000	-	0%
Contract Income - Other	4,000	4,700	4,000	-	0%
<b>Total Revenue</b>	<b>\$ 399,240</b>	<b>\$ 434,045</b>	<b>\$ 422,040</b>	<b>\$ (22,800)</b>	<b>-5%</b>

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<b>OPERATING EXPENSES</b>					
Advertising	1,600	1,733	1,600	-	0%
Board Development	3,000	-	3,000	-	0%
Publications	375	375	375	-	0%
Dues & Subscriptions	4,000	3,823	4,000	-	0%
Licenses and Permits	200	675	200	-	0%
Marketing	1,800	1,615	800	1,000	125%
Meeting Expense	1,500	1,500	1,500	-	0%
Office Supplies	4,000	4,000	5,000	(1,000)	-20%
Postage and Delivery	1,600	550	1,600	-	0%
Printing and Reproduction	200	1,400	200	-	0%

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Repairs & Maintenance	350	300	350	-	0%
Telephone & Internet	4,700	4,700	4,700	-	0%
Utilities	1,200	1,200	1,200	-	0%
Deed restriction subsidy	30,000	10,000	40,000	(10,000)	-25%
	<u>54,525</u>	<u>31,871</u>	<u>64,525</u>	<u>(10,000)</u>	
<b>INSURANCE</b>					
GL Office	1,200	1,200	1,000	200.00	20%
D&O	800	776	1,000		
Professional	3,200	2,700	3,200	-	0%
TOTAL INSURANCE	<u>5,200</u>	<u>4,676</u>	<u>5,200</u>	<u>-</u>	<u>0%</u>
<b>OFFICE SPACE EXPENSES</b>					
Property Tax	350	350	370	(20.00)	-5%
HOA Fees	4,126	4,126	4,126	-	0%
Loan Interest #4	7,589	7,589	7,600	(11.00)	0%
TOTAL OFFICE SPACE EXPENSES	<u>12,065</u>	<u>12,065</u>	<u>12,096</u>	<u>(31.00)</u>	<u>0%</u>
<b>PAYROLL EXPENSES</b>					
Salaries & Wages	226,000	181,000	213,000	13,000	6%
Payroll Taxes	18,000	18,000	18,000	-	0%
Health Insurance	32,300	29,000	31,000	1,300	4%
TOTAL PAYROLL EXPENSES	<u>276,300</u>	<u>228,000</u>	<u>262,000</u>	<u>14,300</u>	<u>5%</u>
<b>PROFESSIONAL FEES</b>					
Accounting and Audit	14,000	14,000	13,500	500	4%
Consulting	22,100	15,175	23,000	(900)	-4%
Legal Fees	7,500	4,000	7,500	-	0%
TOTAL PROFESSIONAL FEES	<u>43,600</u>	<u>33,175</u>	<u>44,000</u>	<u>(400)</u>	<u>-1%</u>
<b>TRAVEL AND TRAINING</b>					
Airfare	500	500	500	-	0%
Registration Fees	1,600	1,520	1,350	250	19%
Hotel	3,050	2,600	1,350	1,700	126%
Per diem	1,150	850	3,050	(1,900)	-62%

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Mileage	1,250	1,565	1,500	(250)	-17%
TOTAL TRAVEL AND TRAINING	7,550	7,035	7,750	(200)	-3%
<b>Total Operating Expenses</b>	<b>\$ 399,240</b>	<b>\$ 316,822</b>	<b>\$ 395,571</b>	<b>\$ 3,669</b>	<b>1%</b>
<b>Other Revenue and Expenses</b>					
Depreciation	28,035	28,053	28,053	(18.00)	0%
<b>Total Net Income/Change in Net Assets</b>	<b>\$ -</b>	<b>\$ 117,223</b>	<b>\$ 26,469</b>	<b>\$ (26,469)</b>	<b>-100%</b>