

Nevada State Board of Massage Therapy Budget vs. Actual Fiscal Year 2022

1/4/2022

	FY 2021 Actual Reconciled through 11/30/2021	FY 2022 Budget	Jul 2021	Aug 2021	Sept 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Total	Variance
Taxi/Shuttle	0.00	840.00							360.00	0.00	0.00	180.00	0.00	0.00	540.00	300.00
Total Out-of-State Travel	0.00	15,977.80	0.00	0.00	0.00	0.00	0.00	0.00	5,801.94	0.00	0.00	2,898.10	0.00	0.00	8,700.04	7,277.76
Expenses - Payroll and Benefits																
Board Salaries	14,250.01	43,350.00	1,350.00		1,350.00	37.50	2,100.00	300.00	5,250.00	1,350.00	4,050.00	4,050.00	1,350.00	4,050.00	25,237.50	18,112.50
PEBP Employer Portion	50,991.57	52,699.84	4,280.97	4,392.82	4,098.88	3,635.00	5,057.32	3,635.00	4,601.97	4,337.77	4,397.11	4,342.62	4,334.80	4,342.62	51,456.89	1,242.96
Industrial Insurance/Workers Comp.	3,990.56	5,477.28	359.12	549.30	732.89	364.11		388.76	590.13	400.44	464.57	434.94	398.83	434.94	5,118.03	359.25
Medicare	6,318.29	7,359.13	725.44	417.04	520.19	436.25	593.40	662.52	801.28	511.64	629.59	593.18	509.66	593.18	6,993.39	365.74
Social Security for Board Members	0.00	2,687.70							325.50	83.70	251.10	251.10	83.70	251.10	1,246.20	1,441.50
Payroll Expenses	386,232.78	420,826.02	45,252.87	30,605.22	30,321.35	30,825.71	32,469.88	45,783.94	44,760.95	32,585.83	35,320.27	32,809.19	32,449.07	32,809.19	425,993.46	(5,167.44)
	0.00															
Retirement PERS 29.25%	100,103.43	124,481.74	11,880.47	8,019.53	7,937.23	8,164.48	8,214.23	12,061.33	13,256.88	9,634.78	10,448.28	9,701.23	9,594.10	9,701.23	118,613.78	5,867.96
Unemployment Reimbursement	0.00	0.00				0.00			0.00	0.00	0.00	0.00	0.00	0.00		
Temp. Services	0.00	0.00				0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Vacation Buy-Out	0.00	0.00				0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sick Pay Buy-Out	0.00	0.00				0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries, Wages and Benefits	561,886.64	656,881.70	63,848.87	43,983.91	44,960.54	43,463.05	48,434.83	62,831.55	69,586.72	48,904.17	55,560.92	52,182.26	48,720.16	52,182.26	634,659.25	22,222.46

Total Revenue and Income	1,322,620.99	319,640.00	48,727.32	34,650.43	50,944.05	21,594.58	43,045.74	32,630.00	17,688.33	20,048.33	24,473.33	20,343.33	21,228.33	92,323.33	427,697.12	108,057.12
Less Total Expenses	877,883.08	1,049,719.94	84,291.16	56,759.46	65,670.84	58,772.07	61,971.46	86,108.22	107,432.88	73,660.63	82,820.59	80,139.82	76,341.38	81,627.25	915,595.77	134,124.18
Net Profit/(Loss)	444,737.91	(730,079.94)	(35,563.84)	(22,109.03)	(14,726.79)	(37,177.49)	(18,925.72)	(53,478.22)	(89,744.54)	(53,612.30)	(58,347.26)	(59,796.49)	(55,113.05)	10,696.08	(487,898.65)	242,181.30

A 2 year renewal period requires that the Board maintain reserves equivalent to 12 months of the average monthly expenses. For calculating this, both FY 2021 and FY 2022 numbers were used.

Unrestricted Assets - Reconciled November 2021	May 2021	June 2021	July 2021	Aug 2021	Sept 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2021	Apr 2022	May 2022	Jun 2022		
City Bank - Checking	424,662.16	384,576.88	350,668.44	318,577.78	284,328.33	257,966.23	226,054.87	188,249.51								
City Bank - Money Market Account	849,478.37	863,113.80	876,902.71	883,963.30	893,725.24	893,746.54	893,770.05	893,770.05								
City Bank - Certificates of Deposit	422,513.50	422,804.68	422,823.09	422,544.09	422,806.20	422,452.96	422,133.65	422,133.65								
Petty Cash - Reno	260.00	260.00	234.30	234.30	205.70	205.70	300.00	300.00								
Petty Cash - Las Vegas	104.32	104.32	92.53	92.53	92.53	82.79	57.89	57.89								
Total Unrestricted Assets	1,697,018.35	1,670,859.68	1,650,721.07	1,625,412.00	1,601,158.00	1,574,454.22	1,542,316.46	1,504,511.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(69,701.68)
Net Increase/(Decrease)	1,697,018.35	(26,158.67)	(20,138.61)	(25,309.07)	(24,254.00)	(26,703.78)	(32,137.76)	(37,805.36)		0.00	0.00	0.00	0.00	0.00	0.00	(166,348.58)

Required Reserve Balance as of November 30, 2021	1,003,603.31	Based on Average of FY 2022 Budget/Actual and FY 2023 Budget
Reserve Balance - Combined Liquid Assets	1,504,511.10	As of December 31, 2021
Projected net available beyond reserves (owed to reserves)	500,907.79	To be used for the minimal renewal year FY 2022 (July 1, 2021-June 30, 2022) with estimated losses of \$487,898.65
FY 2022 projected net profit/(loss)	(305,917.56)	Projected losses reduced by amount already experienced in July-December
FY 2022 projected gain (shortfall)	194,990.24	Available for proposed IT project

Adjustments/Notes

- 2/1/2021 Added Adobe software for ADA compliance \$1079.40 annual
- 2/1/2021 - Adjustment for increase in PERS for Employer Paid 29.25% to 29.75% and Employee/Employer from 15.25% to 15.5% and payroll offset as proposed in the Governor's budget impact \$3,499.52
- 2/11/2021 adjusted rent to current rate for all 12 months. Requesting Public Works to negotiate a rent reduction or hold based on reduced revenue.
- 4/2/2021 added Board member training \$30,000 for a Board retreat. Will split this between Education and Travel as costs are confirmed
- 4/27/2021 - Adjustment per PEBP training long-term disability coverage stops as of 1/21/2022. Fiscal impact to FY 22 \$11,011.82
- 6/11/2021 added database modifications that will be required as a result of passage of SB 379 \$9,550

Modifications

- Payroll - Modifications removed 2nd Compliance Inspector II -\$68,738.94, deleted longterm disability coverage -\$9,820.46, removed 3% COLA -\$4,195.86, and increased PERS contribution \$2,092.13 total (\$80,663.13)
- Board Pay - Increased budget for 2 day August meeting \$1,800 and 2 day retreat October \$3,600 total \$5,400 and decreased by \$1,200 for FARB RLS
- Travel - Reduced in-state travel by \$32,824 reduced out-of-state travel by \$6,243.92 by removing 2nd FARB RLS attendee and CLEAR NCIT training for new inspector
- 8/9/2021 reduced EITS phone line fees based on new costs approved as part of session