

Nevada State Board of Massage Therapy Budget vs. Actual Fiscal Year 2023

10/5/2022

	FY 2022 Budget and Actual Reconciled through 6/30/2022	FY 2023 Budget	Jul 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Total	Variance
Total Out-of-State Travel	0.00	19,167.72	0.00	0.00	3,067.99	2,051.84	0.00	1,200.00	6,361.94	0.00	0.00	3,278.10	0.00	0.00	15,959.87	3,207.85
Expenses - Payroll and Benefits																
Board Salaries	9,806.25	41,400.00	1,950.00	4,523.16	2,100.00	6,600.00	4,050.00	1,350.00	5,250.00	1,350.00	4,050.00	4,050.00	1,350.00	4,050.00	40,673.16	726.84
PEBP Employer Portion	49,996.02	60,597.04	4,118.91	4,269.88	4,269.88	4,996.91	4,985.51	4,996.91	5,286.72	4,997.08	4,997.94	5,005.99	4,997.94	5,005.99	53,659.78	6,937.26
Industrial Insurance/Workers Comp.	2,880.39	6,455.14	388.44	629.33	341.08	536.43	500.14	474.48	733.57	474.57	508.96	513.34	477.10	513.34	6,090.78	364.36
Medicare	6,294.54	8,532.46	883.86	446.74	626.71	754.88	673.31	602.63	977.54	602.74	684.14	689.52	605.84	689.52	8,237.43	295.04
Social Security for Board Members	0.00	2,566.80				409.20	251.10	83.70	325.50	83.70	251.10	251.10	83.70	251.10	1,990.20	576.60
Payroll Expenses	406,511.22	505,645.81	51,302.17	34,292.42	34,583.63	38,860.44	38,335.05	38,860.44	56,916.56	38,868.05	39,082.25	39,453.18	39,082.25	39,453.18	489,089.63	16,556.18
	0.00															
Retirement PERS 29.75%	105,231.08	149,715.63	12,692.29	8,414.50	8,870.76	11,501.48	11,345.18	11,501.48	16,873.18	11,503.75	11,567.47	11,677.82	11,567.47	11,677.82	139,193.19	10,522.43
Unemployment Reimbursement	0.00	0.00				0.00	0.00	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	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	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	0.00	0.00
Total Salaries, Wages and Benefits	580,719.50	774,912.88	71,335.67	48,306.15	50,792.06	63,659.35	60,140.29	57,869.65	86,363.06	57,879.89	61,141.87	61,640.95	58,164.31	61,640.95	738,934.18	35,978.70
Total Revenue and Income	638,014.17	1,257,685.00	121,254.55	135,731.65	116,903.98	102,078.33	89,983.33	95,588.33	95,588.33	107,093.33	116,238.33	137,773.33	127,448.33	49,273.33	1,294,955.18	37,270.18
Less Total Expenses	843,430.02	1,181,933.18	96,453.48	74,162.60	96,098.29	99,315.87	93,549.40	97,203.46	127,792.44	88,299.23	92,890.44	95,316.72	90,293.42	93,474.83	1,144,850.17	37,083.01
Net Profit/(Loss)	(205,415.85)	75,751.82	24,801.07	61,569.05	20,805.69	2,762.47	(3,566.06)	(1,615.12)	(32,204.11)	18,794.10	23,347.90	42,456.61	37,154.92	(44,201.50)	150,105.01	74,353.19

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 2022 and FY 2023 numbers were used.

Unrestricted Assets - Reconciled September 2022	June 2022	July 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023		
Checking	173,409.08	191,686.77	249,138.47	274,474.21											
Money Market	896,350.82	896,373.66	896,461.83	896,557.62											
City Bank - Certificates of Deposit	417,692.47	417,555.38	418,395.97	418,395.97											
Petty Cash - Reno	300.00	290.00	290.00	267.01											
Petty Cash - Las Vegas	183.33	183.33	183.33	169.27											
Total Unrestricted Assets	1,487,935.70	1,506,089.14	1,564,469.60	1,589,864.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		101,928.38
Net Increase/(Decrease)		18,153.44	58,380.46	25,394.48		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		101,928.38

Required Reserve Balance as of September 30, 2022	1,012,681.60	Based on Average of FY 2022 Budget/Actual and FY 2023 Budget
Reserve Balance - Combined Liquid Assets	1,589,864.08	As of September 30, 2022
Projected net available beyond reserves (owed to reserves)	577,182.48	
FY 2023 projected net profit/(loss)	48,176.63	
FY 2023 projected available beyond reserves gain (loss)	625,359.11	To be used for the minimal renewal year FY 2024 (July 1, 2023-June 30, 2024)
FY 2024 projected net losses	(635,282.33)	
Net available (needed)	(9,923.22)	

Interest income was adjust down based on current interest rates
 6/3/2022 - Multiple adjustments made increasing budget to \$1.2M from the previous \$1.1M