

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

6/6/2022

	FY 2022 Budget and Actual Reconciled through 4/30/2022	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
Taxi/Shuttle	0.00	1,560.00	0.00	0.00	480.00	0.00	0.00	0.00	720.00	0.00	0.00	360.00	0.00	0.00	1,560.00	0.00
Total Out-of-State Travel	0.00	19,167.72	0.00	2,400.00	3,875.84	2,051.84	0.00	1,200.00	6,361.94	0.00	0.00	3,278.10	0.00	0.00	19,167.72	0.00
Expenses - Payroll and Benefits																
Board Salaries	24,120.50	41,400.00	1,350.00	5,400.00	2,550.00	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	41,400.00	0.00
PEBP Employer Portion	42,004.04	60,597.04	5,340.63	4,996.73	4,988.69	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	60,597.04	0.00
Industrial Insurance/Workers Comp.	3,322.51	6,455.14	716.86	522.18	484.17	536.43	500.14	474.48	733.57	474.57	508.96	513.34	477.10	513.34	6,455.14	(0.00)
Medicare	6,526.73	8,532.46	900.46	719.96	631.93	754.88	673.31	602.63	977.54	602.74	684.14	689.52	605.84	689.52	8,532.46	(0.00)
Social Security for Board Members	334.80	2,566.80	83.70	334.80	158.10	409.20	251.10	83.70	325.50	83.70	251.10	251.10	83.70	251.10	2,566.80	0.00
Payroll Expenses	408,389.83	505,645.81	59,400.78	38,852.27	38,481.35	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	505,645.81	0.00
	0.00															
Retirement PERS 29.75%	108,051.86	149,715.63	17,612.23	11,499.05	11,388.70	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	149,715.63	(0.00)
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	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	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	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	0.00	0.00	0.00
Total Salaries, Wages and Benefits	592,750.27	774,912.88	85,404.66	62,324.99	58,682.93	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	774,912.88	(0.00)

Total Revenue and Income	526,918.01	1,257,685.00	109,453.33	120,368.33	106,798.33	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	1,257,685.00	0.00
Less Total Expenses	866,008.03	1,181,933.18	125,331.16	96,849.87	98,613.35	92,318.87	93,549.40	87,203.46	127,792.44	88,299.23	92,890.44	95,316.72	90,293.42	93,474.83	1,181,933.18	(0.00)
Net Profit/(Loss)	(339,090.03)	75,751.82	(15,877.82)	23,518.46	8,184.98	9,759.47	(3,566.06)	8,384.88	(32,204.11)	18,794.10	23,347.90	42,456.61	37,154.92	(44,201.50)	75,751.82	(0.00)

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 April 2022	April 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		
City Bank - Checking	82,008.62															
City Bank - Money Market Account	893,880.24															
City Bank - Certificates of Deposit	418,975.90															
Petty Cash - Reno	146.84															
Petty Cash - Las Vegas	200.00															
Total Unrestricted Assets	1,395,211.60	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		-
Net Increase/(Decrease)	1,395,211.60		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		-

Required Reserve Balance as of June 3, 2022	1,023,970.61	Based on Average of FY 2022 Budget/Actual and FY 2023 Budget
Reserve Balance - Combined Liquid Assets	1,395,211.60	As of April 30, 2022
Projected net available beyond reserves (owed to reserves)	371,240.99	
FY 2023 projected net profit/(loss)	75,751.82	
FY 2023 projected available beyond reserves gain	446,992.81	To be used for the minimal renewal year FY 2024 (July 1, 2023-June 30, 2024)

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