

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

2/17/2023

	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
Taxi/Shuttle	0.00	1,560.00							246.07		0.00	360.00	0.00	0.00	606.07	953.93
Total Out-of-State Travel	0.00	27,327.40	0.00	0.00	3,255.60	463.25	0.00	1,939.17	8,912.74	3,651.72	0.00	3,278.10	0.00	0.00	21,500.58	5,826.82
Expenses - Payroll and Benefits																
Board Salaries	9,806.25	41,400.00	1,950.00	4,523.16	2,100.00		2,714.06	468.75	750.00	4,078.13	4,050.00	4,050.00	1,350.00	4,050.00	30,084.10	11,315.90
PEBP Employer Portion	49,996.02	60,597.04	4,118.91		4,269.88	4,664.19	4,663.82	5,154.08	5,390.55	5,111.29	4,997.94	5,005.99	4,997.94	5,005.99	53,380.58	7,216.46
Industrial Insurance/Workers Comp.	2,880.39	6,455.14	388.44	629.33	341.08						508.96	513.34	477.10	513.34	3,371.59	3,083.55
Medicare	6,294.54	8,532.46	883.86	446.74	626.71	484.50	704.28	784.50	558.95	813.49	684.14	689.52	605.84	689.52	7,972.06	560.41
Social Security for Board Members	0.00	2,566.80									251.10	251.10	83.70	251.10	837.00	1,729.80
Payroll Expenses	406,511.22	505,645.81	51,302.17	34,292.42	34,583.63	31,908.93	35,727.09	53,802.74	36,216.49	36,216.49	39,082.25	39,453.18	39,082.25	39,453.18	471,120.82	34,524.99
	0.00															
Retirement PERS 29.75%	105,231.08	149,715.63	12,692.29	8,414.50	8,870.76	8,631.26	9,128.88	14,196.24	9,586.09	9,586.08	11,567.47	11,677.82	11,567.47	11,677.82	127,596.68	22,118.95
Unemployment Reimbursement	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
Vacation Buy-Out	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
Total Salaries, Wages and Benefits	580,719.50	774,912.88	71,335.67	48,306.15	50,792.06	45,688.88	52,938.13	74,406.31	52,502.08	55,805.48	61,141.87	61,640.95	58,164.31	61,640.95	694,362.82	80,550.06

Total Revenue and Income	638,014.17	1,257,685.00	121,254.55	135,731.65	117,280.69	106,459.84	99,733.80	103,047.24	116,393.20	125,079.87	116,238.33	137,773.33	127,448.33	49,273.33	1,355,714.17	98,029.17
Less Total Expenses	843,430.02	1,240,900.21	96,453.48	74,162.60	95,474.23	69,770.29	73,097.79	111,967.27	80,537.36	76,620.18	151,347.88	98,866.72	91,793.42	94,974.83	1,115,066.05	125,834.17
Net Profit/(Loss)	(205,415.85)	16,784.79	24,801.07	61,569.05	21,806.46	36,689.55	26,636.01	(8,920.03)	35,855.84	48,459.69	(35,109.54)	38,906.61	35,654.92	(45,701.50)	240,648.13	223,863.34

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 February 2023	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	316,446.81	313,384.49	335,804.57	364,709.39	410,354.84						
Money Market	896,350.82	896,373.66	896,461.83	896,557.62	896,656.62	896,752.43	896,848.25	896,950.47	897,039.92						
City Bank - Certificates of Deposit	417,692.47	417,555.38	418,395.97	417,978.78	419,009.79	420,150.20	420,150.20	422,863.25	424,485.66						
Petty Cash - Reno	300.00	290.00	290.00	267.01	267.01	267.01	267.01	267.01	267.01						
Petty Cash - Las Vegas	183.33	183.33	183.33	169.27	169.27	169.27	169.27	169.27	169.27						
Total Unrestricted Assets	1,487,935.70	1,506,089.14	1,564,469.60	1,589,446.89	1,632,549.50	1,630,723.40	1,653,239.30	1,684,959.39	1,732,316.70	0.00	0.00	0.00	0.00		244,381.00
Net Increase/(Decrease)		18,153.44	58,380.46	24,977.29	43,102.61	(1,826.10)	22,515.90	31,720.09	47,357.31		0.00	0.00	0.00		244,381.00

Required Reserve Balance as of February 28, 2023	1,042,165.12	Based on Average of FY 2022 Budget/Actual and FY 2023 Budget
Reserve Balance - Combined Liquid Assets	1,732,316.70	As of February 28, 2023
Projected net available beyond reserves (owed to reserves)	690,151.58	
FY 2023 projected not experienced net profit/(loss)	(6,249.51)	
FY 2023 projected available beyond reserves gain (loss)	683,902.07	To be used for the minimal renewal year FY 2024 (July 1, 2023-June 30, 2024)
FY 2024 projected net losses	(668,216.00)	
Net available (needed)	15,686.07	
FY 2024 Impact of Governor's Proposed Budget for 8% COLA & Bonus	(42,031.57)	
Estimated reduction in reserves by year end 2024	(26,345.50)	

Interest income was adjusted down based on current interest rates
 6/3/2022 - Multiple adjustments made increasing budget to \$1.2M from the previous \$1.1M
 10/26/2022 - Increased budget to allow 6 individuals to attend FARB Travel \$8,879.68 Operating \$4200 total \$13,079.68
 10/26/2022 - Budget increased by \$30K for a retreat
 10/26/2022 - Increased budget for additional contract with inLumon to update fees associated with paper applications and renewals and automating replacement and license verification forms.
 12/6/2022 - FY 2024 budget increased to allow for PERS contribution increase
 12/17/2022 - Increased lobbyist budget by \$5K for FY 2023 and \$13.5K for FY 2024