

YTD MAR 2022 F/S

The results for the 9 months ended March 31, 2022 show a favorable variance of \$350,000. The main reasons for this variance are as follows:

Payroll – we had \$331,000 less in payroll than budgeted. We budgeted for 3 full time salaried employees that were not hired and had less part time payroll as well as less medical and fringe benefits than we budgeted.

Income – we received \$25,000 in bullet aid not budgeted

Expenses – we budgeted to spend \$117,000 to build modular spaces, and to use fund balances for technology etc. We never spent any of this.

Expenses – we spent \$57,000 for new flooring and painting in the building not budgeted. We also had various expenses totaling \$66,000 that were over budget.

So, the following is a recap of the 9 months ended 3/31/22 budget VS actual:

Payroll related	331,000
Income	25,000
Expenses	117,000
Expenses	(123,000)
Total favorable variance	350,000