To: Members, Executive Committee  
From: Glenn Hegar, Treasurer  
Date: November 7, 2019  
Subject: Financial Statements for the three-month period ended September 30, 2019

OVERALL COMMENTS:

Attached are the financial statements for the three months ended September 30, 2019.

The budget column amounts in the attached report are computed and are based on the amounts in the fiscal year 2020 budget approved at the meeting of the Commission on August 7, 2019, in Boise, Idaho.

Membership assessments, Joint Audit Program fees, and Nexus Program fees are recognized ratably throughout the year.

Administrative Services expenses are allocated based on the relative expenses of each department that receives an allocation.

Favorable variances (for revenue or expense items) are shown as positive numbers and unfavorable variances (for revenue or expense items) are shown as negative numbers.

BUDGET AND FUND SUMMARY:

General Operations –
The actual year to date surplus in this program area was primarily due to actual costs being less than budgeted costs for the 2019 summer committee meetings and annual conference.

Audit Program –
The actual year to date surplus in this program area was largely from:
- Personnel cost savings due to two auditor positions that are unfilled.
- Effect of Maryland joining the Audit Program effective July 1, 2019.

Nexus Program –
The program is operating as expected with revenues approximately equal to expenses.
Training Program –
During the three months ended September 30, 2019, modified corporate income tax training was held in South Carolina. This school (not budgeted) generated a small surplus. The small overall deficit in this program was a result of other training program expenses.

A Corporate Income Tax course was held in Itasca, Illinois, during the last week of September. Due to the timing of that school none of the revenue nor expenses related to that school are included in this report.

INCOME STATEMENT - Revenues:

Maryland joined the Audit Program effective July 1, 2019, and after the FY 2020 budget document was approved at the spring meeting of the Executive Committee. This event results in the favorable variances in the following line items: Operations Support Surcharge-Audit and Audit Program Fees.

INCOME STATEMENT - Expenditures:

Salaries, Retirement, and Employee Insurance show favorable variances for the three months ended September 30, 2019. These favorable variances are primarily due to the two vacancies in the audit program as noted earlier.

Conferences and Meetings shows a favorable variance for the three months ended September 30, 2019, because actual costs were less than budgeted costs for the summer committee meetings and annual conference that were held in Boise.

Software Licenses has an unfavorable variance as a result of the September purchase of 50 licenses of Microsoft Office 365 and 50 licenses of Acrobat Pro.
### OPERATIONS BY PROGRAM & TOTAL

#### GENERAL OPERATIONS PROGRAM

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$150,194</td>
<td>$155,131</td>
<td>$4,937</td>
<td></td>
<td>$480,561</td>
<td>$487,100</td>
<td>$6,519</td>
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<tr>
<td>Expenses</td>
<td>147,910</td>
<td>134,563</td>
<td>13,347</td>
<td></td>
<td>507,130</td>
<td>463,969</td>
<td>43,161</td>
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<tr>
<td><strong>SURPLUS/DEFICIT - GEN OPERATIONS</strong></td>
<td>2,284</td>
<td>20,568</td>
<td>18,284</td>
<td></td>
<td>(26,549)</td>
<td>23,131</td>
<td>49,680</td>
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#### ADMINISTRATIVE SERVICES

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
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<td></td>
<td></td>
<td></td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SURPLUS/DEFICIT - ADMIN. SERVICES</strong></td>
<td></td>
<td></td>
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</table>

#### AUDIT PROGRAM

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues and Transfers</td>
<td>397,692</td>
<td>404,079</td>
<td>6,387</td>
<td></td>
<td>1,193,075</td>
<td>1,212,238</td>
<td>19,163</td>
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<tr>
<td>Expenses</td>
<td>395,546</td>
<td>373,207</td>
<td>22,339</td>
<td></td>
<td>1,194,887</td>
<td>1,106,593</td>
<td>88,194</td>
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<tr>
<td><strong>SURPLUS/DEFICIT - AUDIT</strong></td>
<td>2,146</td>
<td>30,872</td>
<td>28,726</td>
<td>(1,812)</td>
<td>105,545</td>
<td>107,357</td>
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#### NEXUS PROGRAM

<p>| | | | | | | | |</p>
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<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Revenues and Transfers</td>
<td>67,535</td>
<td>67,535</td>
<td>(2,201)</td>
<td></td>
<td>202,604</td>
<td>202,604</td>
<td>2,380</td>
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<tr>
<td>Expenses</td>
<td>66,866</td>
<td>68,067</td>
<td>(2,201)</td>
<td></td>
<td>205,599</td>
<td>203,219</td>
<td>2,380</td>
</tr>
<tr>
<td><strong>SURPLUS/DEFICIT - NEXUS PROGRAM</strong></td>
<td>1,669</td>
<td>(532)</td>
<td>(2,201)</td>
<td>(2,995)</td>
<td>(615)</td>
<td>2,380</td>
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#### TRAINING & EDUCATION

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
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</thead>
<tbody>
<tr>
<td>Revenues and Transfers</td>
<td>925</td>
<td>3,302</td>
<td>(2,377)</td>
<td></td>
<td>2,775</td>
<td>22,356</td>
<td>(19,581)</td>
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<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SURPLUS/DEFICIT - TRAINING &amp; EDUCATION</strong></td>
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<td></td>
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</tbody>
</table>

#### OTHER PROJECTS (SITAS)

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
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<tbody>
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<td>Revenues and Transfers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SURPLUS/DEFICIT - OTHER PROJECTS</strong></td>
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</tbody>
</table>

#### TOTAL OPERATIONS

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues and Transfers</td>
<td>615,420</td>
<td>626,745</td>
<td>11,325</td>
<td></td>
<td>1,876,259</td>
<td>1,920,442</td>
<td>44,183</td>
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<tr>
<td>Expenses</td>
<td>610,247</td>
<td>579,139</td>
<td>31,108</td>
<td></td>
<td>1,810,391</td>
<td>1,786,248</td>
<td>114,143</td>
</tr>
<tr>
<td><strong>SURPLUS/DEFICIT - TOTAL OPERATIONS</strong></td>
<td>5,173</td>
<td>47,606</td>
<td>42,433</td>
<td>(34,132)</td>
<td>124,194</td>
<td>158,326</td>
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## MULTISTATE TAX COMMISSION
### INCOME STATEMENT
**For the Three Months Ending 9/30/2019**

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
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<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member Assessments</td>
<td>$115,303</td>
<td>$115,303</td>
<td>$0</td>
<td>$345,908</td>
<td>$345,908</td>
<td>$0</td>
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<tr>
<td>Operations Support Surcharge-Audit</td>
<td>19,272</td>
<td>20,550</td>
<td>1,278</td>
<td>57,816</td>
<td>61,649</td>
<td>3,833</td>
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<tr>
<td>Operations Support Surcharge-Nexus</td>
<td>5,411</td>
<td>5,411</td>
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<td>16,232</td>
<td>16,232</td>
<td>0</td>
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<tr>
<td>Audit Program Fees</td>
<td>397,692</td>
<td>404,079</td>
<td>6,387</td>
<td>1,193,075</td>
<td>1,212,238</td>
<td>19,163</td>
</tr>
<tr>
<td>Investment Income</td>
<td>10,167</td>
<td>14,243</td>
<td>4,076</td>
<td>30,500</td>
<td>37,607</td>
<td>7,107</td>
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<td>Nexus Program Fees</td>
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<td>67,535</td>
<td>0</td>
<td>202,604</td>
<td>202,604</td>
<td>0</td>
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<tr>
<td>Conference Fees</td>
<td>0</td>
<td>(375)</td>
<td>(375)</td>
<td>30,000</td>
<td>25,705</td>
<td>(4,295)</td>
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<tr>
<td>Miscellaneous Revenue</td>
<td>42</td>
<td>0</td>
<td>(42)</td>
<td>125</td>
<td>0</td>
<td>(125)</td>
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<tr>
<td>Training Program Fees</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>18,500</td>
<td>18,500</td>
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<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td>$615,422</td>
<td>$626,746</td>
<td>$11,324</td>
<td>$1,876,260</td>
<td>$1,920,443</td>
<td>$44,183</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>$363,573</td>
<td>$341,869</td>
<td>$21,704</td>
<td>$1,093,220</td>
<td>$1,063,701</td>
<td>$29,519</td>
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<td>Retirement (401 plan)</td>
<td>39,274</td>
<td>36,863</td>
<td>2,411</td>
<td>117,821</td>
<td>115,338</td>
<td>2,483</td>
</tr>
<tr>
<td>Employee Insur &amp; Benefits</td>
<td>85,235</td>
<td>73,197</td>
<td>12,038</td>
<td>255,705</td>
<td>229,696</td>
<td>26,009</td>
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<td>Employer Payroll Taxes</td>
<td>11,106</td>
<td>10,906</td>
<td>200</td>
<td>33,319</td>
<td>33,405</td>
<td>(86)</td>
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<tr>
<td>Advertising</td>
<td>63</td>
<td>63</td>
<td>0</td>
<td>188</td>
<td>0</td>
<td>188</td>
</tr>
<tr>
<td>Subscriptions &amp; Publications</td>
<td>7,217</td>
<td>6,771</td>
<td>446</td>
<td>21,650</td>
<td>20,135</td>
<td>1,515</td>
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<tr>
<td>Travel</td>
<td>22,667</td>
<td>21,363</td>
<td>1,304</td>
<td>70,500</td>
<td>59,576</td>
<td>10,924</td>
</tr>
<tr>
<td>Travel-Members</td>
<td>0</td>
<td>(628)</td>
<td>628</td>
<td>2,250</td>
<td>611</td>
<td>1,639</td>
</tr>
<tr>
<td>Rent And Utilities</td>
<td>39,924</td>
<td>40,015</td>
<td>91</td>
<td>119,772</td>
<td>120,023</td>
<td>(251)</td>
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<tr>
<td>Consumable &amp; Durable Supplies</td>
<td>2,892</td>
<td>73</td>
<td>2,819</td>
<td>10,675</td>
<td>3,150</td>
<td>7,525</td>
</tr>
<tr>
<td>Postage, Post Equip Rental &amp; Freight</td>
<td>1,246</td>
<td>852</td>
<td>394</td>
<td>5,338</td>
<td>5,000</td>
<td>338</td>
</tr>
<tr>
<td>Printing</td>
<td>323</td>
<td>778</td>
<td>(455)</td>
<td>1,568</td>
<td>970</td>
<td>598</td>
</tr>
<tr>
<td>Telephone Service&amp;Video Conferencing</td>
<td>4,204</td>
<td>3,954</td>
<td>250</td>
<td>12,613</td>
<td>12,166</td>
<td>447</td>
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<tr>
<td>Internet Access</td>
<td>4,333</td>
<td>4,188</td>
<td>145</td>
<td>13,000</td>
<td>13,565</td>
<td>(565)</td>
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<tr>
<td>Employee Training</td>
<td>2,646</td>
<td>460</td>
<td>2,186</td>
<td>7,937</td>
<td>3,220</td>
<td>4,717</td>
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<tr>
<td>Conferences &amp; Meetings</td>
<td>208</td>
<td>0</td>
<td>208</td>
<td>81,625</td>
<td>49,708</td>
<td>31,917</td>
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<tr>
<td>Consultant/Contractor Fees</td>
<td>1,000</td>
<td>2,376</td>
<td>(1,376)</td>
<td>4,489</td>
<td>1,249</td>
<td>(1,240)</td>
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<tr>
<td>Consulting Fees/Legal</td>
<td>167</td>
<td>0</td>
<td>167</td>
<td>500</td>
<td>0</td>
<td>500</td>
</tr>
<tr>
<td>401 &amp; 457 Plan Trustees Fees</td>
<td>750</td>
<td>0</td>
<td>750</td>
<td>2,250</td>
<td>1,759</td>
<td>491</td>
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<td>Investment Advisory Fees</td>
<td>4,667</td>
<td>4,800</td>
<td>(133)</td>
<td>14,000</td>
<td>14,390</td>
<td>(390)</td>
</tr>
<tr>
<td>Legislative - Consulting</td>
<td>2,083</td>
<td>0</td>
<td>2,083</td>
<td>6,250</td>
<td>0</td>
<td>6,250</td>
</tr>
<tr>
<td>Business Insurance</td>
<td>1,833</td>
<td>1,574</td>
<td>259</td>
<td>5,500</td>
<td>4,611</td>
<td>889</td>
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<tr>
<td>Maintenance</td>
<td>1,733</td>
<td>1,931</td>
<td>(198)</td>
<td>5,200</td>
<td>5,358</td>
<td>(158)</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>1,729</td>
<td>1,297</td>
<td>432</td>
<td>5,188</td>
<td>4,106</td>
<td>1,082</td>
</tr>
<tr>
<td>Audit &amp; Payroll Services</td>
<td>6,917</td>
<td>5,187</td>
<td>1,730</td>
<td>7,750</td>
<td>6,111</td>
<td>1,639</td>
</tr>
<tr>
<td>Software Licenses</td>
<td>1,667</td>
<td>21,314</td>
<td>(19,647)</td>
<td>5,000</td>
<td>25,399</td>
<td>(20,399)</td>
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<tr>
<td><strong>TOTAL OPERATION EXPENSES</strong></td>
<td>$607,457</td>
<td>$579,140</td>
<td>$28,317</td>
<td>$1,902,019</td>
<td>$1,796,247</td>
<td>$105,772</td>
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<td>Furniture &amp; Equipment</td>
<td>$2,792</td>
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<td>$2,792</td>
<td>$8,375</td>
<td>0</td>
<td>$8,375</td>
</tr>
<tr>
<td><strong>EXCESS REVENUE (EXPENSES)</strong></td>
<td>$5,173</td>
<td>$47,606</td>
<td>$42,433</td>
<td>($34,134)</td>
<td>$124,196</td>
<td>$158,330</td>
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ASSETS

CURRENT ASSETS

<table>
<thead>
<tr>
<th>Asset</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Banks</td>
<td>$541,520</td>
</tr>
<tr>
<td>Investments</td>
<td>8,729,320</td>
</tr>
<tr>
<td>Petty Cash</td>
<td>485</td>
</tr>
<tr>
<td>Accounts Receivable - Program Fees</td>
<td>2,316,075</td>
</tr>
<tr>
<td>Accounts Receivable - Other</td>
<td>26,265</td>
</tr>
<tr>
<td>Prepaid Health Insurance</td>
<td>74,653</td>
</tr>
<tr>
<td>Prepaid Maintenance</td>
<td>17,060</td>
</tr>
<tr>
<td>Prepaid Meeting Costs</td>
<td>15,109</td>
</tr>
<tr>
<td>Prepaid Subscriptions</td>
<td>28,944</td>
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TOTAL CURRENT ASSETS $11,749,431

PROPERTY AND EQUIPMENT

<table>
<thead>
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<th>Asset</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Office Furniture &amp; Equipment</td>
<td>674,842</td>
</tr>
<tr>
<td>Leasehold Improvements</td>
<td>228,572</td>
</tr>
<tr>
<td>Less: Accum Depred &amp; Amortization</td>
<td>(625,149)</td>
</tr>
</tbody>
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TOTAL PROPERTY AND EQUIPMENT $278,266

OTHER ASSETS

<table>
<thead>
<tr>
<th>Asset</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Expense Account Advances</td>
<td>$5,600</td>
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<tr>
<td>Rent Deposits</td>
<td>2,200</td>
</tr>
</tbody>
</table>

TOTAL OTHER ASSETS $7,800

TOTAL ASSETS $12,035,497

LIABILITIES & FUND BALANCE

CURRENT LIABILITIES

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<thead>
<tr>
<th>Liability</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$6,054</td>
</tr>
<tr>
<td>Accrued Vacation Pay</td>
<td>447,386</td>
</tr>
<tr>
<td>Unearned Program Fees</td>
<td>5,522,608</td>
</tr>
<tr>
<td>Unearned Registration Fees</td>
<td>88,750</td>
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</tbody>
</table>

TOTAL CURRENT LIABILITIES $6,064,797

FUND BALANCE

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<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Appropriated Fund Bal-Enterprise Automation Project</td>
<td>$555,715</td>
</tr>
<tr>
<td>Appropriated Fund Bal-Equipment Reserve</td>
<td>120,206</td>
</tr>
<tr>
<td>Restricted Fund Balance-Cumm</td>
<td>1,322,615</td>
</tr>
<tr>
<td>Unappropriated Fund Balance-Cummula</td>
<td>3,847,970</td>
</tr>
<tr>
<td>Unappropriated Fund Balance-Current</td>
<td>124,194</td>
</tr>
</tbody>
</table>

TOTAL FUND BALANCE $5,970,700

TOTAL LIABILITIES & FUND BALANCE $12,035,497
## REVENUES BY PROGRAM TYPE

### GENERAL OPERATIONS

<table>
<thead>
<tr>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Year-to-Date</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>MEMBER ASSESSMENTS</td>
<td>115,303</td>
<td>115,303</td>
<td>0</td>
<td>345,908</td>
<td>345,908</td>
<td>0</td>
</tr>
<tr>
<td>OPERATIONS SUPPORT SURCHARGE-AUDIT</td>
<td>19,272</td>
<td>20,550</td>
<td>1,278</td>
<td>57,816</td>
<td>61,649</td>
<td>3,833</td>
</tr>
<tr>
<td>OPERATIONS SUPPORT SURCHARGE-NEXUS</td>
<td>5,411</td>
<td>5,411</td>
<td>0</td>
<td>16,232</td>
<td>16,232</td>
<td>0</td>
</tr>
<tr>
<td>INVESTMENT INCOME</td>
<td>10,167</td>
<td>14,243</td>
<td>4,076</td>
<td>30,500</td>
<td>37,607</td>
<td>7,107</td>
</tr>
<tr>
<td>CONFERENCE FEES</td>
<td>0</td>
<td>(375)</td>
<td>(375)</td>
<td>30,000</td>
<td>25,705</td>
<td>(4,295)</td>
</tr>
<tr>
<td>MISCELLANEOUS REVENUE</td>
<td>42</td>
<td>0</td>
<td>(42)</td>
<td>125</td>
<td>0</td>
<td>(125)</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES-GENERAL OPERATIONS</strong></td>
<td><strong>150,195</strong></td>
<td><strong>155,132</strong></td>
<td><strong>4,937</strong></td>
<td><strong>480,581</strong></td>
<td><strong>487,101</strong></td>
<td><strong>6,520</strong></td>
</tr>
</tbody>
</table>

### ADMINISTRATIVE SERVICES

<table>
<thead>
<tr>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Year-to-Date</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUDIT PROGRAM FEES</td>
<td>397,692</td>
<td>404,079</td>
<td>6,387</td>
<td>1,193,075</td>
<td>1,212,238</td>
<td>19,163</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES-AUDIT</strong></td>
<td><strong>397,692</strong></td>
<td><strong>404,079</strong></td>
<td><strong>6,387</strong></td>
<td><strong>1,193,075</strong></td>
<td><strong>1,212,238</strong></td>
<td><strong>19,163</strong></td>
</tr>
</tbody>
</table>

### NEXUS PROGRAM

<table>
<thead>
<tr>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Year-to-Date</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEXUS PROGRAM FEES</td>
<td>67,535</td>
<td>67,535</td>
<td>0</td>
<td>202,604</td>
<td>202,604</td>
<td>0</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES-NEXUS</strong></td>
<td><strong>67,535</strong></td>
<td><strong>67,535</strong></td>
<td><strong>0</strong></td>
<td><strong>202,604</strong></td>
<td><strong>202,604</strong></td>
<td><strong>0</strong></td>
</tr>
</tbody>
</table>

### TRAINING & EDUCATION

<table>
<thead>
<tr>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Year-to-Date</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOCUSED INCOME TAX SCHOOL</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>18,500</td>
<td>18,500</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES-TRAINING &amp; EDUCATION</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
<td><strong>18,500</strong></td>
<td><strong>18,500</strong></td>
</tr>
</tbody>
</table>

### SITAS

<table>
<thead>
<tr>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Year-to-Date</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td><strong>615,422</strong></td>
<td><strong>626,746</strong></td>
<td><strong>11,324</strong></td>
<td><strong>1,876,260</strong></td>
<td><strong>1,920,443</strong></td>
<td><strong>44,183</strong></td>
</tr>
</tbody>
</table>
### EXPENDITURES BY PROGRAM

<table>
<thead>
<tr>
<th>Program</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Year-to-Date Budget</th>
<th>Year-to-Date Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENERAL OPERATIONS</td>
<td>$147,910</td>
<td>$134,563</td>
<td>$13,347</td>
<td>$507,130</td>
<td>$463,969</td>
<td>$43,161</td>
</tr>
<tr>
<td>AUDIT</td>
<td>395,546</td>
<td>373,207</td>
<td>22,339</td>
<td>1,194,887</td>
<td>1,106,693</td>
<td>88,194</td>
</tr>
<tr>
<td>NEXUS PROGRAM</td>
<td>65,866</td>
<td>68,067</td>
<td>(2,201)</td>
<td>205,599</td>
<td>203,219</td>
<td>2,380</td>
</tr>
<tr>
<td>TRAINING &amp; EDUCATION</td>
<td>925</td>
<td>3,302</td>
<td>(2,377)</td>
<td>2,775</td>
<td>22,366</td>
<td>(19,591)</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURES</strong></td>
<td><strong>$610,247</strong></td>
<td><strong>$579,139</strong></td>
<td><strong>$31,108</strong></td>
<td><strong>$1,910,391</strong></td>
<td><strong>$1,796,247</strong></td>
<td><strong>$114,144</strong></td>
</tr>
</tbody>
</table>

### EXPENDITURES BY MAJOR TYPE

<table>
<thead>
<tr>
<th>Type</th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
<th>Year-to-Date Budget</th>
<th>Year-to-Date Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERSONNEL</td>
<td>$499,188</td>
<td>$462,836</td>
<td>$36,352</td>
<td>$1,500,064</td>
<td>$1,442,141</td>
<td>$57,923</td>
</tr>
<tr>
<td>OPERATING EXPENSES</td>
<td>108,267</td>
<td>116,303</td>
<td>(8,036)</td>
<td>401,952</td>
<td>354,107</td>
<td>47,845</td>
</tr>
<tr>
<td>FURNITURE &amp; EQUIPMENT</td>
<td>2,792</td>
<td>0</td>
<td>2,792</td>
<td>8,375</td>
<td>0</td>
<td>8,375</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURES</strong></td>
<td><strong>$610,247</strong></td>
<td><strong>$579,139</strong></td>
<td><strong>$31,108</strong></td>
<td><strong>$1,910,391</strong></td>
<td><strong>$1,796,248</strong></td>
<td><strong>$114,143</strong></td>
</tr>
</tbody>
</table>
## Expenditures by Program Type

### General Operations

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$88,470</td>
<td>$76,417</td>
<td>$12,053</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>35,251</td>
<td>29,518</td>
<td>5,733</td>
</tr>
<tr>
<td>Equipment</td>
<td>917</td>
<td>0</td>
<td>917</td>
</tr>
<tr>
<td>Administrative Services</td>
<td>23,272</td>
<td>28,628</td>
<td>(5,356)</td>
</tr>
<tr>
<td><strong>Total Expenses - General Operations</strong></td>
<td><strong>$147,910</strong></td>
<td><strong>$134,563</strong></td>
<td><strong>$13,347</strong></td>
</tr>
</tbody>
</table>

### Administrative Services

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$57,153</td>
<td>$58,436</td>
<td>($1,283)</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>36,555</td>
<td>50,720</td>
<td>(14,165)</td>
</tr>
<tr>
<td>Equipment</td>
<td>792</td>
<td>0</td>
<td>792</td>
</tr>
<tr>
<td>Admin. Services Allocation</td>
<td>(94,499)</td>
<td>(109,156)</td>
<td>14,657</td>
</tr>
<tr>
<td><strong>Total Exps - Admin. Services</strong></td>
<td><strong>$1</strong></td>
<td><strong>$0</strong></td>
<td><strong>$1</strong></td>
</tr>
</tbody>
</table>

### Audit

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$309,481</td>
<td>$283,923</td>
<td>$25,558</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>24,315</td>
<td>21,289</td>
<td>3,026</td>
</tr>
<tr>
<td>Equipment</td>
<td>875</td>
<td>0</td>
<td>875</td>
</tr>
<tr>
<td>Admin. Services Allocation</td>
<td>60,874</td>
<td>67,995</td>
<td>(7,121)</td>
</tr>
<tr>
<td><strong>Total Exps - Audit</strong></td>
<td><strong>$395,545</strong></td>
<td><strong>$373,207</strong></td>
<td><strong>$22,338</strong></td>
</tr>
</tbody>
</table>

### Nexus Program

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$44,084</td>
<td>$44,060</td>
<td>$24</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>11,304</td>
<td>11,475</td>
<td>(171)</td>
</tr>
<tr>
<td>Equipment</td>
<td>125</td>
<td>0</td>
<td>125</td>
</tr>
<tr>
<td>Admin. Services Allocation</td>
<td>10,353</td>
<td>12,533</td>
<td>(2,180)</td>
</tr>
<tr>
<td><strong>Total Direct Exps - Nexus Program</strong></td>
<td><strong>$65,866</strong></td>
<td><strong>$68,068</strong></td>
<td><strong>($2,202)</strong></td>
</tr>
</tbody>
</table>

### Training & Education

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>842</td>
<td>3,302</td>
<td>(2,460)</td>
</tr>
<tr>
<td>Equipment</td>
<td>83</td>
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<td>83</td>
</tr>
<tr>
<td>Admin. Services Allocation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Exps - Training &amp; Education</strong></td>
<td><strong>$925</strong></td>
<td><strong>$3,302</strong></td>
<td><strong>($2,377)</strong></td>
</tr>
</tbody>
</table>

### Special Projects (SITAS)

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Equipment</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Admin. Services Allocation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Special Projects (SITAS)</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

### Total Expenditures

<table>
<thead>
<tr>
<th></th>
<th>Budget</th>
<th>Actual</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$610,247</strong></td>
<td><strong>$579,140</strong></td>
<td><strong>$31,107</strong></td>
</tr>
</tbody>
</table>