

# Registrars of Voters Employees' Retirement System

## Profit & Loss Budget vs. Actual

July 2023 - June 2024 (Fiscal 2024)  
as of November 30, 2023

	Total			
	Jul 23- Sept 23	Budget	\$ Over Budget	% of Budget
<b>BUDGET</b>				
<b>General Expenses</b>				
5001 Salaries	45,058.64	137,000.00	(91,941.36)	32.89%
5002 FICA/Medicare	722.92	2,000.00	(1,277.08)	36.15%
5003 Employer Contribution	4,087.50	24,660.00	(20,572.50)	16.58%
5005 Worker's Compensation		500.00	(500.00)	0.00%
5006 Unemployment Insurance		400.00	(400.00)	0.00%
5011 General Liability/Renter's Ins		1,400.00	(1,400.00)	0.00%
5012 Directors & Officers/Fiduciary Liability		50,000.00	(50,000.00)	0.00%
5015 Board Expenses	1,158.72	10,000.00	(8,841.28)	11.59%
5016 Continuing Ed	5,455.80	12,000.00	(6,544.20)	45.47%
5017 Staff Travel/Mileage		1,000.00	(1,000.00)	0.00%
5018 Board Member-Per Diem	375.00	3,000.00	(2,625.00)	12.50%
5019 LAPERS & Assn. Dues		550.00	(550.00)	0.00%
5024 Computer and Network Services	220.00	2,500.00	(2,280.00)	8.80%
5025 Custom Software		3,000.00	(3,000.00)	0.00%
5026 Telephone and Internet	1,344.23	4,200.00	(2,855.77)	32.01%
5027 Security Monitoring	73.98	500.00	(426.02)	14.80%
5030 Office Rent	7,200.00	14,400.00	(7,200.00)	50.00%
5032 Office Exp/Supplies	1,550.72	4,500.00	(2,949.28)	34.46%
5033 Office Equipment Leases	824.70	3,000.00	(2,175.30)	27.49%
5034 Office Equipment - Purchases		2,000.00	(2,000.00)	0.00%
5035 Postage and Delivery	500.00	2,000.00	(1,500.00)	25.00%
5036 Dues and Subscriptions		500.00	(500.00)	0.00%
5040 Bank Charges	1,914.03	5,500.00	(3,585.97)	34.80%
5042 Death Audit Expense		600.00	(600.00)	0.00%
5045 Disability Determination		1,000.00	(1,000.00)	0.00%
<b>Total General Expenses</b>	<b>70,486.24</b>	<b>286,210.00</b>	<b>(215,723.76)</b>	<b>24.63%</b>
<b>Investment Services</b>				
5101 Consulting Fees	23,750.00	95,000.00	(71,250.00)	25.00%
5102 Investment Management Fees	199,016.17	425,000.00	(225,983.83)	46.83%
5103 Foreign Tax Expense	300.52	1,000.00	(699.48)	30.05%
5104 Custodial Fees	27,469.55	55,000.00	(27,530.45)	49.94%
<b>Total Investment Services</b>	<b>250,536.24</b>	<b>576,000.00</b>	<b>(325,463.76)</b>	<b>43.50%</b>
<b>Professional Services</b>				
5201 Actuarial Fees	22,650.00	58,000.00	(35,350.00)	39.05%
5202 Administrative Services	24,250.00	60,500.00	(36,250.00)	40.08%
5203 Accounting & Consulting Fees	425.00	3,000.00	(2,575.00)	14.17%
5204 Audit Expense	40,200.00	34,700.00	5,500.00	115.85%
5205 Quarterly Reviews	4,000.00	16,000.00	(12,000.00)	25.00%
5206 GASB 67 Census Data Testing	5,400.00	19,200.00	(13,800.00)	28.13%
5207 GASB 68 Audit		6,950.00	(6,950.00)	0.00%
5208 IRS Tax Prep		6,000.00	(6,000.00)	0.00%
5209 State-Wide AUP	4,900.00	5,500.00	(600.00)	89.09%
5210 Legal Fees (General)	2,125.00	24,000.00	(21,875.00)	8.85%
5211 Legal Fees - Special	16,154.81	51,000.00	(34,845.19)	31.68%
5212 Legal Fees (Tax)	0.00	1,000.00	(1,000.00)	0.00%
<b>Total Professional Services</b>	<b>120,104.81</b>	<b>285,850.00</b>	<b>(165,745.19)</b>	<b>42.02%</b>
<b>Total Expenses</b>	<b>441,127.29</b>	<b>1,148,060.00</b>	<b>(706,932.71)</b>	<b>38.42%</b>

*\*Disclaimer - This statement is unaudited and unofficial.*

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