

Registrars of Voters Employees' Retirement System

Profit & Loss Budget vs. Actual

July 2024 - June 2025 (Fiscal 2025)

as of May 21, 2025

	Total			
	Jul 24- June 25	Budget	\$ Over Budget	% of Budget
BUDGET				
General Expenses				
5001 Salaries	83,973.03	137,000.00	(53,026.97)	61.29%
5002 FICA/Medicare	1,494.88	2,000.00	(505.12)	74.74%
5003 Employer Contribution	11,817.66	24,660.00	(12,842.34)	47.92%
5005 Worker's Compensation	225.12	500.00	(274.88)	45.02%
5006 Unemployment Insurance		400.00	(400.00)	0.00%
5011 General Liability/Renter's Ins	1,310.63	1,400.00	(89.37)	93.62%
5012 Directors & Officers/Fiduciary Liability	42,441.55	50,000.00	(7,558.45)	84.88%
5015 Board Expenses	10,050.68	7,000.00	3,050.68	143.58%
5016 Continuing Ed	10,106.65	15,000.00	(4,893.35)	67.38%
5017 Staff Travel/Mileage	2,642.59	2,000.00	642.59	132.13%
5018 Board Member-Per Diem	1,575.00	3,000.00	(1,425.00)	52.50%
5019 LAPERS & Assn. Dues	450.00	550.00	(100.00)	81.82%
5024 Computer and Network Services	2,257.45	2,500.00	(242.55)	90.30%
5025 Custom Software	6,678.75	3,000.00	3,678.75	222.63%
5026 Telephone and Internet	3,780.10	4,200.00	(419.90)	90.00%
5027 Security Monitoring	295.92	500.00	(204.08)	59.18%
5030 Office Rent	13,200.00	14,400.00	(1,200.00)	91.67%
5032 Office Exp/Supplies	2,326.90	4,500.00	(2,173.10)	51.71%
5033 Office Equipment Leases	976.50	4,000.00	(3,023.50)	24.41%
5034 Office Equipment - Purchases	773.53	2,000.00	(1,226.47)	38.68%
5035 Postage and Delivery	1,136.80	2,000.00	(863.20)	56.84%
5036 Dues and Subscriptions		500.00	(500.00)	0.00%
5040 Bank Charges	4,901.82	6,500.00	(1,598.18)	75.41%
5042 Death Audit Expense		600.00	(600.00)	0.00%
5045 Disability Determination	250.00	1,000.00	(750.00)	25.00%
Total General Expenses	\$ 202,665.56	\$ 289,210.00	(86,544.44)	70.08%
Investment Services				
5101 Consulting Fees	95,000.00	95,000.00	0.00	100.00%
5102 Investment Management Fees	512,412.53	525,000.00	(12,587.47)	97.60%
5103 Foreign Tax Expense	3,788.28	4,000.00	(211.72)	94.71%
5104 Custodial Fees	46,515.39	60,000.00	(13,484.61)	77.53%
Total Investment Services	\$ 657,716.20	\$ 684,000.00	(26,283.80)	96.16%
Professional Services				
5201 Actuarial Fees	46,200.00	60,000.00	(13,800.00)	77.00%
5202 Administrative Services	50,300.00	64,000.00	(13,700.00)	78.59%
5203 Accounting & Consulting Fees	1,071.00	3,000.00	(1,929.00)	35.70%
5204 Audit Expense	36,425.00	34,700.00	1,725.00	104.97%
5205 Quarterly Reviews	9,725.00	16,000.00	(6,275.00)	60.78%
5206 GASB 67 Census Data Testing	11,200.00	19,200.00	(8,000.00)	58.33%
5207 GASB 68 Audit	6,950.00	6,950.00	0.00	100.00%
5208 IRS Tax Prep	6,563.15	7,000.00	(436.85)	93.76%
5209 State-Wide AUP	6,200.00	5,500.00	700.00	112.73%
5210 Legal Fees (General)	10,725.00	30,000.00	(19,275.00)	35.75%
5211 Legal Fees - Special	76,863.52	100,000.00	(23,136.48)	76.86%
5212 Legal Fees (Tax)		1,000.00	(1,000.00)	0.00%
Total Professional Services	\$ 262,222.67	\$ 347,350.00	(85,127.33)	75.49%

Total Expenses	\$	1,122,604.43	\$	1,320,560.00	(197,955.57)	85.01%
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**Disclaimer - This statement is unaudited and unofficial.*

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