FY 2026 Q4 YTD Operating Budget - UNAUDITED PRELIMINARY

Note on format - The FY 2026 budget was approved with the understanding that certain line-item descriptions may change during the mid-year transition to a new financial management system. Total budget amounts by category remain unchanged.

		FY 2026 Board Approved Budget	FY 2026 YTD Actuals as of Jun 30, 2026	Variance		Notes on significant variances to budget
Revenues				$	%	
	Federal Funding	3,257,976	3,516,415	258,439		Add'l funding received after budget approval
	State Funding	459,992	452,401			
	State Appropriations	-	152,956			State appropriations represent 2% of overall revenue
	Local Funding	863,112	1,835			
	Local Membership dues	-	723,112			Local member dues represent 10% of overall revenue
	Private Funding	240,664	1,415,334	1,174,670		Add'l VA Housing funding (Capacity Building and Housing awards) to partially support new financial mgmt system, technology upgrades, and other projects and PHA collaboration, offset by $25K rev reduction related to VA Chiefs of Police award not being renewed
	CVTA Service	-	1,245,184	1,245,184		Includes prior year remuneration and reimbursement of personnel costs (incl. benefits) related to PlanRVA staff exclusively supporting CVTA (offset by expenses)
	Investment Income - Dividends	-	7,999			
	Bank Interest	-	45			
Total Revenue		**4,821,744**	**7,515,281**	**2,693,537**	**56%**	
Expenses						
Direct Expense						
	Labor	1,829,231	2,182,484	353,253	19%	Primarily related to personnel costs ($294K) related to PlanRVA staff exclusively supporting CVTA, offset by revisions to revenue as noted above
	Professional Fees	290,245	1,597,085	1,306,840	450%	Primarily related to privately funded pass through grant (VA Housing / PHA collaboration)
	Consultant Costs		101,720			
	Subcontractor Costs		10,000			
	Travel		14,325			
	Technology		7,832			
	Office Expenses		50,658			
	Professional Development		21,326			
	Other Costs (ODCs)		20,899			
Total Direct Expenses		**2,119,477**	**4,006,330**	**1,886,854**	**89%**	
Fringe Expense						
	Sick	-	43,771			
	Admin Leave	-	1,945			
	Comp Time Taken	-	31,290			

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	FY 2026 Board Approved Budget	FY 2026 YTD Actuals as of Jun 30, 2026	Variance		Notes on significant variances to budget
Holiday	-	60,287			
Vacation	-	188,267			
Medical	-	329,648			
FICA	-	187,740			
Medicare	-	20,845			
Pension	-	216,831			
Defined Contribution	-	69,136			
Other Costs	-	78,784			
	-				
Total Fringe Expense	**818,442**	**1,228,544**	**410,102**	**50%**	Reflects costs ($159K) related to PlanRVA staff exclusively supporting CVTA, offset by revisions to revenue as noted above; leave payout for 2 retirees and 1 long term employee, per policy
Indirect Expense					
Labor	1,003,525	546,585	(456,940)	-46%	Savings related to temporary vacancies in Data, Finance, and Admin
Professional Fees	98,955	59,595			
Consultant Costs	-	375			
Travel		17,244			
Technology	304,797	256,174			
Office Expenses	39,500	57,119			
Professional Development	101,000	30,161			
Occupancy	332,312	117,930	(214,382)	-65%	Actuals reflect CAM, REIT, and parking; lease expenses reflected below ("GASB 87")
Depreciation		37,438			
Other Costs		2,044			
Travel		5,186			
Office Expenses		1,150			
GASB 68 Adjustment		(92,487)			
Interest Expense		70,753			Related to GASB 87, recording of office lease as a right of use asset and offsetting liability
Amortization Expense		184,972			Related to GASB 87, recording of office lease as a right of use asset and offsetting liability
Other Costs		875			

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	FY 2026 Board Approved Budget	FY 2026 YTD Actuals as of Jun 30, 2026	Variance		Notes on significant variances to budget
Total Indirect Expenses	**1,880,088**	**1,295,115**	**(584,973)**	**-31%**	
Total Expenses	**4,818,007**	**6,529,989**	**1,711,982**	**36%**	
Net Income (Loss)	**3,737**	**985,292**	**981,554**		