

**HOUSTON-GALVESTON AREA COUNCIL  
FINANCIAL STATUS REPORT  
For the One Month Ended January 2018**

	<b>Budget Year to date</b>	<b>Actual Year to date</b>	<b>Variance Dollar</b>	<b>%</b>
<b><u>Combined Revenues and Expenditures</u></b>				
Revenues	\$ 29,638,250	\$ 16,886,830	\$ -12,751,421	-43%
Expenditures	-29,604,563	-16,860,122	12,744,441	-43%
<b>Change in Combined Fund Balance</b>	<b>\$ 33,687</b>	<b>\$ 26,707</b>	<b>\$ -6,979</b>	
<b><u>Change in Fund Balance by Fund Type</u></b>				
Change in fund balance - General Fund	\$ 79,720	\$ 10,701	\$ -69,019	
Change in fund balance - Gulf Coast Regional 911	0	48,426	48,426	
Change in fund balance - Enterprise Fund	581,708	-32,420	-614,128	
<b>Total Change in Fund Balances</b>	<b>\$ 661,428</b>	<b>\$ 26,707</b>	<b>\$ -634,721</b>	

Variance Analysis

The presentation of the change in fund balance by fund type is intended to highlight the effects of revenue and expenditure transactions by fund. The General Fund (GF) consists of those funds not associated with grant programs or enterprise activities. The Special Revenue Fund (SRF) consists of those funds that are restricted for a specific purpose. HGAC's grant programs are in this fund. The Enterprise Fund is used to track activities of the Cooperative Purchasing program and the Energy Purchasing Corporation. The variances of specific revenues and expenditures are explained on the second page of this report.

\*\*\* The Cooperative Purchasing program has contributed an \$ 38,865 decrease toward the Enterprise fund balance YTD, and the Energy Purchasing Corporation is reflecting a \$6,445 increase to the Enterprise fund balance.

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	Annual Budget	Budget Year to Date	Actual Year to Date	Variance Dollar	%
<b><u>Revenues</u></b>					
<b>General and Enterprise Fund</b>					
Membership dues	\$ 395,538	\$ 32,962	\$ 111,673	\$ 78,712	239%
HGAC Energy Purchasing Corporation	132,000	11,000	10,513	-487	-4%
Cooperative Purchasing fees (a)	4,500,000	375,000	248,944	-126,056	-34%
Gulf Coast Regional 911 fees	3,732,636	311,053	263,260	-47,793	-15%
Interest Income (b)	35,000	2,917	2,560	-357	-12%
Other (c)	3,215,445	267,954	113,734	-154,220	-58%
<b>Total General and Enterprise Fund revenues</b>	<b>\$ 12,010,619</b>	<b>\$ 1,000,885</b>	<b>\$ 750,685</b>	<b>\$ -250,200</b>	<b>-25%</b>
<b>Special Revenue Fund</b>					
Federal Grants (d)	\$ 619,554	\$ 51,630	\$ 18,239	\$ -33,391	-65%
State Grants (e)	343,028,829	28,585,736	16,117,906	-12,467,830	-44%
<b>Total Special Revenue Fund revenues</b>	<b>\$ 343,648,383</b>	<b>\$ 28,637,365</b>	<b>\$ 16,136,145</b>	<b>\$ -12,501,220</b>	<b>-44%</b>
<b>Total Revenues</b>	<b>\$ 355,659,002</b>	<b>\$ 29,638,250</b>	<b>\$ 16,886,830</b>	<b>\$ -12,751,421</b>	<b>-43%</b>
<b><u>Expenditures</u></b>					
Personnel (f)	\$ 24,086,217	\$ 2,007,185	\$ 1,869,883	\$ -137,301	-7%
Pass-through funds - grant	315,910,311	26,325,859	14,439,818	-11,886,041	-45%
Consultant and contract services	8,570,559	714,213	50,679	-663,534	-93%
Lease of office space	1,645,731	137,144	140,459	3,315	2%
Equipment	345,319	28,777	9,748	-19,028	-66%
Travel	444,809	37,067	6,421	-30,647	-83%
Other expense (g)	4,251,814	354,318	343,113	-11,205	-3%
<b>Total Expenditures</b>	<b>\$ 355,254,760</b>	<b>\$ 29,604,563</b>	<b>\$ 16,860,122</b>	<b>\$ -12,744,441</b>	<b>-43%</b>
<b>Excess of Revenues over(under) Expenditures</b>	<b>\$ 404,242</b>	<b>\$ 33,687</b>	<b>\$ 26,707</b>	<b>\$ -6,979</b>	

**Variances:**

Variances are due to substantial transactions for 2017 being processed in January. As the year progresses, these variances will be a better reflection of actual vs. budget activity.

Cooperative Purchasing booked \$300k of sales in late December which were received during the month of January. This revenue will be reflected in the year-end totals for 2017.