

## Treasurer's Report November 15, 2018

At the end of September Regency's net operating cash was \$327,000.  
Our reserve assets totaled \$1,053,000.

Spending on operations year-to-date was under budget by \$13,500.

It appears now that Regency will have a small surplus by year-end 2018 that can be rolled into the 2019 operating budget.

At the October Board Meeting the decision was made to increase the annual contributions from the operating budget to the reserves over a period of three years to get to 75% of fully funded, as determined by the 30 year projections from the March 2018 study.