

**OVA FINANCIAL SUMMARY**  
 Eleven (11) Months Ending November 30, 2024

**1 YEAR-TO-DATE OPERATING FUND INCOME AND EXPENSES**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
<b>Income</b> <i>(Net of fund transfers)</i>				
Operating Revenue	\$ 4,762,626	\$ 4,785,660	\$ (23,034)	\$ 5,219,460
Miscellaneous	\$ 97,085	\$ 73,462	\$ 23,624	\$ 81,400
<b>Total Income</b>	\$ 4,859,711	\$ 4,859,122	\$ 590	\$ 5,300,860
<b>Expenses</b>				
Admin	\$ 1,086,934	\$ 1,430,000	\$ (343,066)	\$ 1,560,000
Payroll	\$ 1,706,439	\$ 1,785,667	\$ (79,228)	\$ 1,948,000
Custodial & Maintenance	\$ 227,755	\$ 160,417	\$ 67,338	\$ 175,000
Grounds Common Areas	\$ 344,850	\$ 279,583	\$ 65,266	\$ 305,000
Recreation	\$ 208,328	\$ 118,708	\$ 89,619	\$ 129,500
Community Bus	\$ 89,921	\$ 87,083	\$ 2,838	\$ 95,000
Patrol & Fire Systems	\$ 37,730	\$ 38,500	\$ (770)	\$ 42,000
Utilities	\$ 426,861	\$ 429,917	\$ (3,056)	\$ 469,000
Golf Social Membership	\$ 436,603	\$ 437,580	\$ (978)	\$ 477,360
Contingency	\$ -	\$ 91,667	\$ (91,667)	\$ 100,000
<b>Total Expenses</b>	\$ 4,565,419	\$ 4,859,122	\$ (293,703)	\$ 5,300,860
<b>Net Income (Loss)</b>	\$ 294,292	\$ (0)	\$ 294,293	\$ 0

**2 YEAR-TO DATE CONTRIBUTIONS TO RESERVE FUNDS:**

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Total</u>
Asset Replacement Fund	\$ 733,333	\$ 733,333	\$ -	\$ 800,000
ARF Interest Earned	\$ 163,907	\$ -	\$ 163,907	\$ -
Capital Improvement Fund	\$ 916,667	\$ 916,667	\$ -	\$ 1,000,000
CIF Interest Earned	\$ 9,375	\$ -	\$ 9,375	\$ -
<b>Total Fund Contributions</b>	\$ 1,823,282	\$ 1,650,000	\$ 173,282	\$ 1,800,000

**3 YEAR-TO-DATE EXPENDITURES FROM RESERVE FUNDS:**

Asset Replacement Fund	\$ 428,159
Capital Improvement Fund - Debt Service	\$ 873,032
Capital Improvement Fund - Other	\$ 138,731
<b>Total Fund Expenditures</b>	\$ 1,439,922

**4 YEAR-TO-DATE OVPC (GOLF COURSE) EXPENDITURES**

Operating Loss to Date	\$1,445
	\$1,445

**5 CASH & INVESTMENTS:**

Operating Fund	\$ 1,071,185
Asset Replacement Fund	\$ 4,949,904
Capital Improvement Fund	\$ 1,063,037
OVPC (Golf Course)	\$ 7,504
<b>Total Cash &amp; Investments</b>	\$ 7,091,630

**6 Current CIF Loan Balance**

	\$ 4,880,384
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