

OVA FINANCIAL SUMMARY
Five (5) Month Ending May 31, 2018

1 YEAR-TO-DATE OPERATING FUND INCOME AND EXPENSES

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
Income <i>(Net of fund trsf)</i>				
Operating Revenue	\$ 1,084,153	\$ 1,067,824	\$ 16,329	\$ 2,562,778
Miscellaneous	\$ 30,665	\$ 29,250	\$ 1,415	\$ 70,200
Total Income	<u>\$ 1,114,818</u>	<u>\$ 1,097,074</u>	<u>\$ 17,744</u>	<u>\$ 2,632,978</u>
<small>*minus reserve contributin & CIF</small>				
Expenses				
Administrative	\$ 243,493	\$ 221,443	\$ 22,050	\$ 531,465
Payroll	\$ 477,677	\$ 524,062	\$ (46,385)	\$ 1,257,750
Custodial & Maintenace	\$ 35,672	\$ 61,700	\$ (26,028)	\$ 148,080
Grounds Common Areas	\$ 30,683	\$ 56,042	\$ (25,359)	\$ 134,500
Recreation Common Areas	\$ 38,003	\$ 44,875	\$ (6,872)	\$ 107,700
Community Bus	\$ 23,895	\$ 24,167	\$ (272)	\$ 58,000
Patrol & Fire Systems	\$ 8,616	\$ 11,758	\$ (3,142)	\$ 28,220
Utilities	\$ 124,414	\$ 136,360	\$ (11,946)	\$ 327,263
Contingency	\$ -	\$ 16,667	\$ (16,667)	\$ 40,000
Total Expenses	<u>\$ 982,453</u>	<u>\$ 1,097,074</u>	<u>\$ (114,621)</u>	<u>\$ 2,632,978</u>
Net Income (Loss)	<u>\$ 132,365</u>	<u>\$ -</u>	<u>\$ 132,365</u>	<u>\$ -</u>

2 MONTHLY CONTRIBUTIONS TO RESERVE FUNDS:

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Total</u>
Asset Replacement Fund	\$ 455,263	\$ 455,263	\$ -	\$ 1,092,630
Capital Improvement Fund	\$ 62,500	\$ 62,500	\$ -	\$ 150,000
Total Fund Contributions	<u>\$ 517,763</u>	<u>\$ 517,763</u>	<u>\$ -</u>	<u>\$ 1,242,630</u>

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

	<u>Actual</u>
Asset Replacement Fund	\$ 150,700
Capital Improvement Fund	\$ 73,470
Total Fund Expenditures	<u>\$ 224,170</u>

4 CASH & INVESTMENTS:

	<u>Ending Balance</u>
Operating Fund	\$ 783,512
Asset Replacement Fund	\$ 2,092,746
Capital Improvement Fund	\$ 891,469
Catastrophe Fund	\$ 131,754
Total Cash & Investments	<u>\$ 3,899,481</u>

Elke Strunka, June 13, 2018

