

**OVA FINANCIAL SUMMARY**  
**Nine(9) Month Ending September 30, 2021**

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 trsf)</i>				
Operating Revenue	\$ 2,886,124	\$ 2,902,693	\$ (16,569)	\$ 3,870,258
Miscellaneous	\$ 106,481	\$ 63,750	\$ 42,731	\$ 85,000
<b>Total Income</b>	<u>\$ 2,992,605</u>	<u>\$ 2,966,443</u>	<u>\$ 26,162</u>	<u>\$ 3,955,258</u>
<b>Expenses</b>				
Admin	\$ 433,438	\$ 462,534	\$ (29,096)	\$ 616,718
Payroll	\$ 1,024,553	\$ 1,222,656	\$ (198,103)	\$ 1,630,200
Repairs and Maintenance	\$ 411,904	\$ 448,799	\$ (36,895)	\$ 598,400
Community Bus	\$ 61,427	\$ 66,000	\$ (4,573)	\$ 88,000
Patrol & Fire Systems	\$ 28,068	\$ 55,425	\$ (27,357)	\$ 73,900
Utilities	\$ 275,412	\$ 274,949	\$ 463	\$ 366,600
Golf Social Membership	\$ 361,021	\$ 361,080	\$ (59)	\$ 481,440
Contingency	\$ 112,500	\$ 75,000	\$ 37,500	\$ 100,000
<b>Total Expenses</b>	<u>\$ 2,708,323</u>	<u>\$ 2,966,443</u>	<u>\$ (258,120)</u>	<u>\$ 3,955,258</u>
<b>Net Income (Loss)</b>	<u>\$ 284,282</u>	<u>\$ -</u>	<u>\$ 284,282</u>	<u>\$ -</u>

2 YEAR-TO DATE CONTRIBUTIONS TO RESERVE FUNDS:	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Total</u>
Asset Replacement Fund	\$ 750,000	\$ 750,000	\$ -	\$ 1,000,000
Capital Improvement Fund	\$ 675,000	\$ 675,000	\$ -	\$ 900,000
<b>Total Fund Contributions</b>	<u>\$ 1,425,000</u>	<u>\$ 1,425,000</u>	<u>\$ -</u>	<u>\$ 1,900,000</u>

3 YEAR-TO-DATE EXPENDITURES FROM RESERVE FUNDS:	
Asset Replacement Fund	\$ 289,935
Capital Improvement Fund - Debt Service	\$ 468,807
Capital Improvement Fund - Other	\$ 122,131
<b>Total Fund Expenditures</b>	<u>\$ 880,873</u>

4 YEAR-TO-DATE OVPC (GOLF COURSE) Activity

Net income to date(before depreciation expense) \$ 4,835 see attached separate statement

5 CASH & INVESTMENTS:

Operating Fund	\$ 811,316
Asset Replacement Fund	\$ 3,560,831
Capital Improvement Fund	\$ 432,535
OVPC (Golf Course)	\$ 48,563
<b>Total Cash &amp; Investments</b>	<u>\$ 4,853,245</u>

6 Current CIF Loan Balance \$ 6,408,353

Prepared by: Elke Strunka, 10/13/2021