

**OVA FINANCIAL SUMMARY**  
**Twelve (12) Months Ending December 31 , 2023**

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	\$ 4,448,077	\$ 4,481,680	\$ (33,603)	\$ 4,481,680
Miscellaneous	\$ 105,486	\$ 111,000	\$ (5,514)	\$ 111,000
<b>Total Income</b>	<u>\$ 4,553,563</u>	<u>\$ 4,592,680</u>	<u>\$ (39,117)</u>	<u>\$ 4,592,680</u>
<b>Expenses</b>				
Admin	\$ 1,122,762	\$ 982,100	\$ 140,662	\$ 982,100
Payroll	\$ 1,600,726	\$ 1,756,480	\$ (155,754)	\$ 1,756,480
Repairs and Maintenance	\$ 653,032	\$ 710,000	\$ (56,968)	\$ 710,000
Community Bus	\$ 90,635	\$ 87,000	\$ 3,635	\$ 87,000
Patrol & Fire Systems	\$ 44,598	\$ 38,000	\$ 6,598	\$ 38,000
Utilities	\$ 442,012	\$ 439,100	\$ 2,912	\$ 439,100
Golf Social Membership	\$ 478,380	\$ 480,000	\$ (1,620)	\$ 480,000
Contingency	\$ -	\$ 100,000	\$ (100,000)	\$ 100,000
<b>Total Expenses</b>	<u>\$ 4,432,145</u>	<u>\$ 4,592,680</u>	<u>\$ (160,535)</u>	<u>\$ 4,592,680</u>
<b>Net Income (Loss)</b>	<u>\$ 121,418</u>	<u>\$ -</u>	<u>\$ 121,418</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	\$ 900,000	\$ 900,000	\$ -	\$ 900,000
ARF Insurance Refund	\$ 10,000	\$ -	\$ 10,000	\$ -
ARF Interest Earned	\$ 46,729	\$ -	\$ 46,729	\$ -
Capital Improvement Fund	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000
<b>Total Fund Contributions</b>	<u>\$ 1,956,729</u>	<u>\$ 1,900,000</u>	<u>\$ 56,729</u>	<u>\$ 1,900,000</u>

3 YEAR-TO-DATE EXPENDITURES FROM RESERVE FUNDS:	
Asset Replacement Fund	\$ 484,058
Capital Improvement Fund - Debt Service	\$ 625,126
Capital Improvement Fund - Other	\$ 59,400
<b>Total Fund Expenditures</b>	<u>\$ 1,168,584</u>

4 YEAR-TO-DATE OVPC (GOLF COURSE) EXPENDITURES	
Operating Loss to Date	\$2,842
	<u>\$2,842</u>

5 CASH & INVESTMENTS:	
Operating Fund	\$ 842,665
Asset Replacement Fund	\$ 4,805,067
Capital Improvement Fund	\$ 978,601
OVPC (Golf Course)	\$ 3,130
<b>Total Cash &amp; Investments</b>	<u>\$ 6,629,463</u>
<b>6 Current CIF Loan Balance</b>	<u>\$ 5,556,497</u>

Prepared by Elke Strunka, 2/14/24

