

OVA FINANCIAL SUMMARY
Seven (7) Months Ending July 31, 2024

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 transfers)</i>				
Operating Revenue	\$ 3,027,376	\$ 3,045,420	\$ (18,044)	\$ 5,219,460
Miscellaneous	\$ 65,531	\$ 46,748	\$ 18,783	\$ 81,400
Total Income	<u>\$ 3,092,907</u>	<u>\$ 3,092,168</u>	<u>\$ 738</u>	<u>\$ 5,300,860</u>
Expenses				
Admin	\$ 679,465	\$ 910,000	\$ (230,535)	\$ 1,560,000
Payroll	\$ 1,036,423	\$ 1,136,333	\$ (99,910)	\$ 1,948,000
Repairs and Maintenance	\$ 490,841	\$ 355,542	\$ 135,299	\$ 609,500
Community Bus	\$ 54,565	\$ 55,417	\$ (852)	\$ 95,000
Patrol & Fire Systems	\$ 27,894	\$ 24,500	\$ 3,394	\$ 42,000
Utilities	\$ 288,245	\$ 273,583	\$ 14,662	\$ 469,000
Golf Social Membership	\$ 277,925	\$ 278,460	\$ (536)	\$ 477,360
Contingency	\$ -	\$ 58,333	\$ (58,333)	\$ 100,000
Total Expenses	<u>\$ 2,855,359</u>	<u>\$ 3,092,168</u>	<u>\$ (236,810)</u>	<u>\$ 5,300,860</u>
Net Income (Loss)	<u>\$ 237,548</u>	<u>\$ 0</u>	<u>\$ 237,548</u>	<u>\$ 0</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	\$ 466,667	\$ 466,667	\$ -	\$ 800,000
ARF Interest Earned	\$ 75,470	\$ -	\$ 75,470	\$ -
Capital Improvement Fund	\$ 583,333	\$ 583,333	\$ -	\$ 1,000,000
CIF Interest Earned	\$ 3,764	\$ -	\$ 3,764	\$ -
Total Fund Contributions	<u>\$ 1,129,234</u>	<u>\$ 1,050,000</u>	<u>\$ 79,234</u>	<u>\$ 1,800,000</u>

3 YEAR-TO-DATE EXPENDITURES FROM RESERVE FUNDS:

Asset Replacement Fund	\$ 214,972
Capital Improvement Fund - Debt Service	\$ 664,657
Capital Improvement Fund - Other	\$ 91,109
Total Fund Expenditures	<u>\$ 970,738</u>

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

Operating Loss to Date	<u>\$1,445</u>
	<u>\$1,445</u>

5 CASH & INVESTMENTS:

Operating Fund	\$ 863,471
Asset Replacement Fund	\$ 4,826,448
Capital Improvement Fund	\$ 967,274
OVPC (Golf Course)	\$ 5,158
Total Cash & Investments	<u>\$ 6,662,351</u>

6 Current CIF Loan Balance

	<u>\$ 5,019,998</u>
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