

**OVA FINANCIAL SUMMARY**  
**Nine (9) Months Ending September 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	\$ 3,895,647	\$ 3,915,540	\$ (19,893)	\$ 5,219,460
Miscellaneous	\$ 82,572	\$ 60,105	\$ 22,467	\$ 81,400
<b>Total Income</b>	<u>\$ 3,978,219</u>	<u>\$ 3,975,645</u>	<u>\$ 2,574</u>	<u>\$ 5,300,860</u>
<b>Expenses</b>				
Admin	\$ 879,881	\$ 1,170,000	\$ (290,119)	\$ 1,560,000
Payroll	\$ 1,365,294	\$ 1,461,000	\$ (95,706)	\$ 1,948,000
Custodial & Maintenance	\$ 159,284	\$ 131,250	\$ 28,034	\$ 175,000
Grounds Common Areas	\$ 290,835	\$ 228,750	\$ 62,085	\$ 305,000
Recreation	\$ 186,560	\$ 97,125	\$ 89,435	\$ 129,500
Community Bus	\$ 72,243	\$ 71,250	\$ 993	\$ 95,000
Patrol & Fire Systems	\$ 31,945	\$ 31,500	\$ 445	\$ 42,000
Utilities	\$ 357,248	\$ 351,750	\$ 5,498	\$ 469,000
Golf Social Membership	\$ 357,272	\$ 358,020	\$ (748)	\$ 477,360
Contingency	\$ -	\$ 75,000	\$ (75,000)	\$ 100,000
<b>Total Expenses</b>	<u>\$ 3,700,563</u>	<u>\$ 3,975,645</u>	<u>\$ (275,082)</u>	<u>\$ 5,300,860</u>
<b>Net Income (Loss)</b>	<u>\$ 277,656</u>	<u>\$ (0)</u>	<u>\$ 277,656</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	\$ 600,000	\$ 600,000	\$ -	\$ 800,000
ARF Interest Earned	\$ 132,324	\$ -	\$ 132,324	\$ -
Capital Improvement Fund	\$ 750,000	\$ 750,000	\$ -	\$ 1,000,000
CIF Interest Earned	\$ 6,195	\$ -	\$ 6,195	\$ -
<b>Total Fund Contributions</b>	<u>\$ 1,488,519</u>	<u>\$ 1,350,000</u>	<u>\$ 138,519</u>	<u>\$ 1,800,000</u>

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

Asset Replacement Fund	\$ 396,556
Capital Improvement Fund - Debt Service	\$ 768,844
Capital Improvement Fund - Other	<u>\$ 135,787</u>
<b>Total Fund Expenditures</b>	<u>\$ 1,301,187</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	\$ 768,024
Asset Replacement Fund	\$ 4,821,668
Capital Improvement Fund	\$ 1,006,534
OVPC (Golf Course)	<u>\$ 7,504</u>
<b>Total Cash &amp; Investments</b>	<u>\$ 6,603,730</u>

<b>6 Current CIF Loan Balance</b>	<u>\$ 4,950,713</u>
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