

**OVA FINANCIAL SUMMARY**  
**Four (4) Months Ending April 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 trsf)</i>				
Operating Revenue	\$ 1,727,613	\$ 1,740,240	\$ (12,627)	\$ 5,292,720
Miscellaneous	\$ 32,350	\$ 26,713	\$ 5,637	\$ 8,140
<b>Total Income</b>	<u>\$ 1,759,963</u>	<u>\$ 1,766,953</u>	<u>\$ (6,991)</u>	<u>\$ 5,300,860</u>
<b>Expenses</b>				
Admin	\$ 303,119	\$ 520,000	\$ (216,881)	\$ 1,560,000
Payroll	\$ 528,258	\$ 649,333	\$ (121,075)	\$ 1,948,000
Repairs and Maintenance	\$ 178,695	\$ 203,167	\$ (24,472)	\$ 609,500
Community Bus	\$ 31,180	\$ 31,667	\$ (487)	\$ 95,000
Patrol & Fire Systems	\$ 18,084	\$ 14,000	\$ 4,084	\$ 42,000
Utilities	\$ 189,232	\$ 156,333	\$ 32,899	\$ 469,000
Golf Social Membership	\$ 158,967	\$ 159,120	\$ (153)	\$ 477,360
Contingency	\$ -	\$ 33,333	\$ (33,333)	\$ 100,000
<b>Total Expenses</b>	<u>\$ 1,407,536</u>	<u>\$ 1,766,954</u>	<u>\$ (359,417)</u>	<u>\$ 5,300,860</u>
<b>Net Income (Loss)</b>	<u>\$ 352,427</u>	<u>\$ (0)</u>	<u>\$ 352,427</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	\$ 266,667	\$ 266,667	\$ -	\$ 800,000
ARF Interest Earned	\$ 64,354	\$ -	\$ 64,354	
Capital Improvement Fund	<u>\$ 333,333</u>	<u>\$ 333,333</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>
<b>Total Fund Contributions</b>	<u>\$ 664,354</u>	<u>\$ 600,000</u>	<u>\$ 64,354</u>	<u>\$ 1,800,000</u>

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

Asset Replacement Fund	\$ 97,930
Capital Improvement Fund - Debt Service	\$ 456,269
Capital Improvement Fund - Other	<u>\$ 66,939</u>
<b>Total Fund Expenditures</b>	<u>\$ 621,137</u>

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

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

**5 CASH & INVESTMENTS:**

Operating Fund	\$ 1,126,355
Asset Replacement Fund	\$ 4,719,832
Capital Improvement Fund	\$ 812,963
OVPC (Golf Course)	<u>\$ 4,565</u>
<b>Total Cash &amp; Investments</b>	<u>\$ 6,663,714</u>

**6 Current CIF Loan Balance**

\$ 5,123,726

Prepared by Lisa-Mei McCoy, 5/15/24