

OVA FINANCIAL SUMMARY
Three (3) Months Ending March 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 trsf)</i>				
Operating Revenue	\$ 1,296,056	\$ 1,311,858	\$ (15,802)	\$ 5,292,720
Miscellaneous	\$ 17,445	\$ 13,357	\$ 4,088	\$ 8,140
Total Income	\$ 1,313,501	\$ 1,325,215	\$ (11,714)	\$ 5,300,860
Expenses				
Admin	\$ 228,731	\$ 390,000	\$ (161,269)	\$ 1,560,000
Payroll	\$ 388,642	\$ 487,000	\$ (98,358)	\$ 1,948,000
Repairs and Maintenance	\$ 113,884	\$ 152,375	\$ (38,491)	\$ 609,500
Community Bus	\$ 23,385	\$ 23,750	\$ (365)	\$ 95,000
Patrol & Fire Systems	\$ 7,500	\$ 10,500	\$ (3,000)	\$ 42,000
Utilities	\$ 147,099	\$ 117,250	\$ 29,849	\$ 469,000
Golf Social Membership	\$ 119,340	\$ 119,340	\$ -	\$ 477,360
Contingency	\$ -	\$ 25,000	\$ (25,000)	\$ 100,000
Total Expenses	\$ 1,028,581	\$ 1,325,215	\$ (296,634)	\$ 5,300,860
Net Income (Loss)	\$ 284,920	\$ -	\$ 284,920	\$ -

2 YEAR-TO DATE CONTRIBUTIONS TO RESERVE FUNDS:	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Annual Total</u>
Asset Replacement Fund	\$ 200,000	\$ 200,000	\$ -	\$ 800,000
ARF Interest Earned	\$ 50,298	\$ -	\$ 50,298	
Capital Improvement Fund	\$ 250,000	\$ 250,000	\$ -	\$ 1,000,000
Total Fund Contributions	\$ 500,298	\$ 450,000	\$ 50,298	\$ 1,800,000

3 YEAR-TO-DATE EXPENDITURES FROM RESERVE FUNDS:	
Asset Replacement Fund	\$ 92,460
Capital Improvement Fund - Debt Service	\$ 156,269
Capital Improvement Fund - Other	\$ -
Total Fund Expenditures	\$ 248,728

4 YEAR-TO-DATE OVPC (GOLF COURSE) EXPENDITURES	
Operating Loss to Date	\$645
	<u>\$645</u>

5 CASH & INVESTMENTS:	
Operating Fund	\$ 1,042,839
Asset Replacement Fund	\$ 4,644,578
Capital Improvement Fund	\$ 1,062,302
OVPC (Golf Course)	\$ 29,771
Total Cash & Investments	\$ 6,779,490

6 Current CIF Loan Balance	\$ 5,456,785
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Prepared by Lisa-Mei McCoy, 4/09/24