

OVA FINANCIAL SUMMARY
Ten (10) Months Ending October 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	\$ 4,328,982	\$ 4,350,600	\$ (21,618)	\$ 5,219,460
Miscellaneous	\$ 89,382	\$ 66,783	\$ 22,599	\$ 81,400
Total Income	<u>\$ 4,418,364</u>	<u>\$ 4,417,383</u>	<u>\$ 981</u>	<u>\$ 5,300,860</u>
Expenses				
Admin	\$ 983,817	\$ 1,300,000	\$ (316,183)	\$ 1,560,000
Payroll	\$ 1,504,341	\$ 1,623,333	\$ (118,993)	\$ 1,948,000
Custodial & Maintenance	\$ 195,128	\$ 145,834	\$ 49,295	\$ 175,000
Grounds Common Areas	\$ 326,899	\$ 254,167	\$ 72,732	\$ 305,000
Recreation	\$ 193,259	\$ 107,917	\$ 85,343	\$ 129,500
Community Bus	\$ 81,082	\$ 79,167	\$ 1,915	\$ 95,000
Patrol & Fire Systems	\$ 35,186	\$ 35,000	\$ 186	\$ 42,000
Utilities	\$ 395,186	\$ 390,833	\$ 4,352	\$ 469,000
Golf Social Membership	\$ 396,942	\$ 397,800	\$ (859)	\$ 477,360
Contingency	\$ -	\$ 83,333	\$ (83,333)	\$ 100,000
Total Expenses	<u>\$ 4,111,840</u>	<u>\$ 4,417,384</u>	<u>\$ (305,544)</u>	<u>\$ 5,300,860</u>
Net Income (Loss)	<u>\$ 306,524</u>	<u>\$ (0)</u>	<u>\$ 306,525</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	\$ 666,667	\$ 666,667	\$ -	\$ 800,000
ARF Interest Earned	\$ 160,453	\$ -	\$ 160,453	\$ -
Capital Improvement Fund	\$ 833,333	\$ 833,333	\$ -	\$ 1,000,000
CIF Interest Earned	\$ 7,785	\$ -	\$ 7,785	\$ -
Total Fund Contributions	<u>\$ 1,668,239</u>	<u>\$ 1,500,000</u>	<u>\$ 168,239</u>	<u>\$ 1,800,000</u>

3 YEAR-TO-DATE EXPENDITURES FROM RESERVE FUNDS:

Asset Replacement Fund	\$ 428,159
Capital Improvement Fund - Debt Service	\$ 820,938
Capital Improvement Fund - Other	\$ 138,731
Total Fund Expenditures	<u>\$ 1,387,829</u>

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

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

5 CASH & INVESTMENTS:

Operating Fund	\$ 805,022
Asset Replacement Fund	\$ 4,878,608
Capital Improvement Fund	\$ 1,030,204
OVPC (Golf Course)	\$ 7,504
Total Cash & Investments	<u>\$ 6,721,339</u>

6 Current CIF Loan Balance

	<u>\$ 4,915,332</u>
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