

MEMORANDUM

TO: Board of Trustees

FROM: Paul Navazio
Director of Finance

SUBJECT: Fiscal Year 2020/2021 Mid-Year Budget Update: District Financial Results Through December 31, 2020

DATE: February 12, 2021

I. RECOMMENDATION

This is an informational report and therefore no Board action is required.

II. BACKGROUND AND DISCUSSION

This communication represents the FY2020/2021 2nd Quarter Budget Update and includes a summary of sources and uses of funds across all District activities for the period from July 1, 2020 through December 31, 2020. The mid-year budget update also includes preliminary estimates of year-end projections across all District activities.

District Revenues & Expenditures

District revenues totaling \$22,354,923 were recorded through the second quarter of FY2020/2021. Total revenues collected represent 41.1% of the total revenues of \$54,382,650 included in the District's approved budget for FY2020/2021. Total sources for through the second quarter are reported as falling \$3.17 million under the year-to-date budget through December 31, 2020; however, this variance includes \$1,516,393 in sources of funds that represent planned use of fund balance for selected capital projects.

The District's approved budget for FY2020/2021 includes expenditure appropriations totaling \$51,393,708 across all funds, including operations, capital and debt. Overall, District expenditures recorded through the second quarter ending December 31, 2020, total \$21,197,289 which represents 41.2% of the approved fiscal year budget. Expenditures through the second quarter are \$7.9 million under the year-to-date expenditure budget through December 31, 2020 and is largely attributable to timing of capital project expenditures within the District's Utility and Community Services capital project funds.

Overall, financial results through the second quarter of FY2020/2021 reflect revenues exceeding expenditures by \$1,157,634, which represents a favorable variance relative to the year-to-date budget through the first six months of the fiscal year which assumed expenditures exceeding revenues by \$3,602,055.

- Table 1 provides a summary of revenue and expenditures for each operating fund, including Internal Services, as well as for Community Services capital and debt funds and beach capital and debt funds.

- Table 2 provides a District-wide roll-up of sources and uses of funds by major category. Major sources include tax revenues, facility fees, charges for services, etc. while major uses include personnel costs, services and supplies, utilities, capital, debt, etc.
- This report also includes, via attachment, the complete set of monthly financial reports for the period ending December 31, 2020 which are posted on the District's Financial Transparency webpage. This information includes District-wide roll-ups, summary by major fund types as well as results for each individual fund. <https://www.yourtahoeplace.com/uploads/pdf-ivgid/2020.12.31 - MFR.PDF>
- Tables 3-5 provide summaries of projected year-end revenues and expenditures for all of the District's major funds, informed by results through the first six months of the fiscal year:
 - General Fund – The District's General Fund is projected to end the fiscal year with a surplus of \$831,911, which represents a favorable variance of \$658,921 from the approved budget. This projected result is due primarily to projected expenditures falling \$648,602 (12.5%) under the approved budget. General Fund revenues are projected to end the fiscal year within 0.2% of the approved budget.
 - Utility Fund – The Utility Fund is projected to end the year with revenues exceeding expenditures by \$565,993, which would represent a favorable variance of \$649,161 from the approved budget. Utility Fund revenues are projected to end the year slightly (0.2%) under budget, while fund expenditures are projected to end the year \$683,459 (4.3%) below the approved budget.
 - Community Services Fund – Overall, the Community Services Fund is expected to end the fiscal year with revenues exceeding expenditures by an estimated \$985,809, which reflects a favorable variance of \$435,527 when compared to the approved budget. While revenues are estimated to fall approximately \$2.0 million under budget, expenditures across all venues and operations are projected to end the year \$2.5 million under budget.

Venue-by-venue results across the District (see Table 4) reflect favorable budget variances across all Community Services activities with the exception of Facilities (Fund 330). This fund is projected to end the year with revenues falling short of expenditures by \$74,090, whereas the adopted budget assumed an operating deficit of \$23,270.

- Beach Fund – The Beach Fund is projected to end the current fiscal year with a net favorable budget variance of \$94,598 compared to the approved budget. Beach operations is estimated to end the fiscal year with revenues falling \$77,983 (5.2%) of the approved budget, while expenditures are projected to end the year \$172,581 (9.1%) under the approved expenditure budget.

- o Internal Services – The District’s Internal Service funds, comprised of Fleet operations, Engineering and Buildings are collectively projected to end the fiscal year with revenues exceeding expenditures by \$27,549. However, it should be noted that year-end revenues, stemming almost entirely from charge-backs to departments supported by internal service functions, are typically adjusted to avoid over- or under-recovery of actual costs.

In preparing the year-end projections for capital program expenditures reflected in this mid-year budget report, Staff has assumed that most all capital fund appropriations will be either expended, carried-over, or otherwise reserved by Board action for the projects for which funding is included in the FY2020/2021 approved budget.

Staff notes, however that there are a few capital projects for which the Board has taken specific action to reduce project budgets and transfer appropriations to un-allocated line-items within the capital program budget. These include a net of \$308,910 in Utility Funds originally budgeted for the Watermain Replacement Project - Martis Peak Road Vicinity, and \$121,597 in Community Services Capital Fund (Golf) appropriations for the Maintenance Building Drainage, Washpad and Pavement Project. Additional savings are also anticipated in the Water Reservoir Safety Improvement Project, pending final project close-out. These funds cannot be expended or re-appropriated without future board action, and will otherwise revert to fund balance at year-end. In addition, the Utility Fund budget includes an appropriation of \$2.0 million in support of the Effluent Export Pipeline Project with any unexpended appropriations at year-end anticipated to be added to the cumulative reservation of unrestricted net position within the Utility Fund for this project.

Table 1 – District-wide Financial Summary by Major Fund Types

MONTH- END FINANCIAL RESULTS								
DECEMBER 2020								
Fund	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance	YTD % of Budget
100 General Fund								
Sources	5,343,240	285,770	288,209	2,439	2,638,720	2,748,833	110,113	51.4%
Uses	5,170,251	415,300	412,528	2,772	2,628,426	2,209,285	419,141	42.7%
Net Sources/Uses	172,989	(129,530)	(124,318) *	5,212	10,294	539,548	529,254	
200 Utilities								
Sources	15,856,126	1,238,419	942,561	(295,858)	8,499,788	7,051,456	(1,448,332)	44.5%
Uses	15,939,294	948,388	823,935	124,453	10,256,463	6,899,885	3,356,578	43.3%
Net Sources/Uses	(83,168)	290,031	118,626) *	(171,405)	(1,756,675)	151,570	1,908,246	
300 Community Services								
Sources	18,700,152	3,740,739	3,373,704	(367,036)	9,245,977	7,919,146	(1,326,832)	42.3%
Uses	18,149,871	1,885,879	1,583,704	302,175	8,954,240	7,381,382	1,572,857	40.7%
Net Sources/Uses	550,281	1,854,860	1,789,999) *	(64,861)	291,738	537,763	246,026	
390 Beach								
Sources	1,501,785	(31,440)	(27,270)	4,171	1,045,161	979,675	(65,486)	65.2%
Uses	1,906,299	80,738	69,593	11,145	1,091,799	993,517	98,283	52.1%
Net Sources/Uses	(404,514)	(112,178)	(96,863) *	15,315	(46,638)	(13,841)	32,797	
400 Internal Services								
Sources	3,228,036	259,045	170,663	(88,382)	1,686,270	1,199,596	(486,674)	37.2%
Uses	3,256,310	267,708	186,854	80,854	1,644,194	1,243,130	401,064	38.2%
Net Sources/Uses	(28,274)	(8,663)	(16,191) *	(7,527)	42,076	(43,534)	(85,610)	
500 Community Services Capital								
Sources	6,127,741	-	-	-	309,253	335,312	26,059	5.5%
Uses	6,127,741	550,000	119,608	430,392	3,949,141	1,938,756	2,010,385	31.6%
Net Sources/Uses	-	(550,000)	(119,608) *	430,392	(3,639,888)	(1,603,445)	2,036,444	
590 Beach Capital								
Sources	3,207,672	-	-	-	1,860,450	1,873,966	13,516	58.4%
Uses	454,500	40,000	7,210	32,790	225,000	150,542	74,458	33.1%
Net Sources/Uses	2,753,172	(40,000)	(7,210) *	32,790	1,635,450	1,723,424	87,974	
600 Community Services Debt								
Sources	410,150	-	-	-	237,887	242,413	4,526	59.1%
Uses	383,172	-	-	-	374,660	374,661	(0)	97.8%
Net Sources/Uses	26,978	-	-	-	(136,773)	(132,247)	4,526	
690 Beach Debt								
Sources	7,748	-	-	-	4,493	4,526	33	58.4%
Uses	6,270	-	-	-	6,131	6,131	-	97.8%
Net Sources/Uses	1,478	-	-	-	(1,638)	(1,604)	33	
DISTRICT-WIDE SUMMARY								
Sources	54,382,650	5,492,533	4,747,868	(744,665)	25,527,999	22,354,923	(3,173,077)	41.1%
Uses	51,393,707	4,188,014	3,203,433	984,581	29,130,055	21,197,289	7,932,766	41.2%
Net Sources/Uses	2,988,944	1,304,519	1,544,435) *	239,916	(3,602,055)	1,157,634	4,759,689	

Table 2 – District-wide Financial Results: Sources and Uses by Major Category

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Ad Valorem Property Tax	1,770,000	5,000	-	(5,000)	1,009,000	1,050,881	41,881
Consolidated Taxes	1,668,000	147,000	157,155	10,155	827,100	879,174	52,074
Charges for Services	29,853,023	4,607,524	4,254,974	(352,550)	15,450,971	14,179,443	(1,271,528)
Facility Fees	6,580,990	-	-	-	3,816,973	3,848,521	31,548
Rents	12,100	170	-	(170)	9,210	-	(9,210)
Intergovernmental - Operating Grants	69,700	32,400	1,417	(30,983)	52,200	30,667	(21,533)
Interfund Services	3,568,285	293,372	188,850	(104,522)	1,835,192	1,300,492	(534,700)
Central Services Revenue	1,471,440	122,620	122,620	-	735,720	735,720	-
Non Operating Income/Leases	118,130	2,765	2,731	(34)	101,540	103,478	1,938
Investment Earnings	343,650	28,950	20,121	(8,829)	173,700	160,067	(13,633)
Capital Grants	-	-	-	-	-	20,176	20,176
Proceeds from Capital Asset Dispositions	-	-	-	-	-	46,304	46,304
Funded Capital Resources	8,927,332	252,732	-	(252,732)	1,516,393	-	(1,516,393)
TOTAL SOURCES	54,382,650	5,492,533	4,747,868	(744,665)	25,527,999	22,354,923	(3,173,077)
USES							
Salaries and Wages	14,171,146	1,289,575	1,102,971	186,604	6,945,273	6,337,500	607,773
Employee Fringe	5,820,293	500,999	413,864	87,135	2,789,986	2,444,054	345,932
Total Personnel Cost	19,991,439	1,790,574	1,516,835	273,740	9,735,259	8,781,554	953,705
Professional Services	643,415	40,225	29,574	10,651	406,065	296,499	109,566
Services and Supplies	8,910,515	794,168	650,851	143,317	4,726,243	3,275,363	1,450,880
Insurance	700,020	64,445	61,211	3,234	335,990	322,869	13,121
Utilities	2,411,687	302,379	286,617	15,762	1,378,931	1,258,337	120,594
Cost of Goods Sold	1,654,938	136,900	75,423	61,477	878,278	588,466	289,812
Central Services Cost	1,471,440	122,620	122,620	-	735,720	735,720	-
Defensible Space	200,000	-	5,960	(5,960)	-	5,960	(5,960)
Capital Improvements	14,377,677	928,000	403,993	524,007	10,233,077	5,233,893	4,999,184
Debt Service	1,032,576	8,702	50,349	(41,646)	700,493	698,628	1,865
TOTAL USES	51,393,707	4,188,014	3,203,433	984,581	29,130,055	21,197,289	7,932,766
SOURCES(USES)	2,988,944	1,304,519	1,544,435	239,916	(3,602,055)	1,157,634	4,759,689

Table 3 -
MID-YEAR FINANCIAL PROJECTIONS
(Based on 2nd Quarter Results)

Fund	Current Year Total Budget	Current YTD Actual	Current YTD Projection	Projected Budget Variance	Projected % of Budget
100 General Fund					
Sources	5,343,240	2,748,833	5,353,559	10,319	100.2%
Uses	5,170,251	2,209,285	4,521,649	648,602	87.5%
Net Sources/Uses	172,989	539,548	831,911	658,921	
200 Utilities					
Sources	15,856,126	7,051,456	15,821,828	(34,298)	99.8%
Uses	15,939,294	6,899,885	15,255,835	683,459	95.7%
Net Sources/Uses	(83,168)	151,570	565,993	649,161	
300 Community Services					
Sources	18,700,152	7,919,146	16,669,767	(2,030,385)	89.1%
Uses	18,149,871	7,381,382	15,683,958	2,465,913	86.4%
Net Sources/Uses	550,281	537,763	985,809	435,527	
390 Beach					
Sources	1,501,785	979,675	1,423,802	(77,983)	94.8%
Uses	1,906,299	993,517	1,733,718	172,581	90.9%
Net Sources/Uses	(404,514)	(13,841)	(309,916)	94,598	
400 Internal Services					
Sources	3,228,036	1,199,596	2,510,097	(717,939)	77.8%
Uses	3,256,310	1,243,130	2,482,548	773,761	76.2%
Net Sources/Uses	(28,274)	(43,534)	27,549	55,823	
500 Community Services Capital					
Sources	6,127,741	335,312	6,147,917	20,176	100.3%
Uses	6,127,741	1,938,756	6,127,741	-	100.0%
Net Sources/Uses	-	(1,603,445)	20,176	20,176	
590 Beach Capital					
Sources	3,207,672	1,873,966	3,207,672	-	100.0%
Uses	454,500	150,542	454,500	-	100.0%
Net Sources/Uses	2,753,172	1,723,424	2,753,172	-	
600 Community Services Debt					
Sources	410,150	242,413	410,150	-	100.0%
Uses	383,172	374,661	383,172	-	100.0%
Net Sources/Uses	26,978	(132,247)	26,978	-	
690 Beach Debt					
Sources	7,748	4,526	7,748	-	100.0%
Uses	6,270	6,131	6,270	-	100.0%
Net Sources/Uses	1,478	(1,604)	1,478	-	
DISTRICT-WIDE SUMMARY					
Sources	54,382,650	22,354,923	51,552,541	(2,830,109)	94.8%
Uses	51,393,707	21,197,289	46,649,391	4,744,315	90.8%
Net Sources/Uses	2,988,944	1,157,634	4,903,149	1,914,206	

Table 4 -

MID-YEAR FINANCIAL PROJECTIONS
(Based on 2nd Quarter Results)

COMMUNITY SERVICES: OPERATIONS BY VENUE / CAPITAL / DEBT

Fund	Current Year Total Budget	Current YTD Actual	Current YTD Projection	Projected Budget Variance	Projected % of Budget
Golf - Championship Course					
Sources	3,424,103	2,254,971	3,125,423	(298,679)	91.3%
Uses	3,717,478	1,896,690	3,305,620	411,858	88.9%
Net Sources/Uses	(293,376)	358,281	(180,197)	113,179	
Golf - Mountain Course					
Sources	1,081,205	748,073	1,038,193	(43,012)	96.0%
Uses	1,141,209	589,226	1,025,604	115,605	89.9%
Net Sources/Uses	(60,004)	158,846	12,589	72,593	
320 Golf					
Sources	4,505,308	3,003,043	4,163,616	(341,692)	92.4%
Uses	4,858,688	2,485,916	4,331,224	527,463	89.1%
Net Sources/Uses	(353,380)	517,127	(167,609)	185,772	
330 Facilities					
Sources	1,481,314	363,642	761,165	(720,149)	51.4%
Uses	1,504,583	454,372	835,255	669,329	55.5%
Net Sources/Uses	(23,270)	(90,730)	(74,090)	(50,820)	
340 Ski - Diamond Peak					
Sources	8,623,060	2,370,271	7,847,644	(775,416)	91.0%
Uses	8,075,342	2,845,409	7,196,254	879,088	89.1%
Net Sources/Uses	547,718	(475,138)	651,390	103,672	
350 Recreation					
Sources	2,246,998	1,127,836	2,064,016	(182,982)	91.9%
Uses	2,212,155	951,767	1,936,845	275,310	87.6%
Net Sources/Uses	34,843	176,069	127,172	92,329	
360 Community Services Admin.					
Sources	754,003	428,899	732,023	(21,980)	97.1%
Uses	415,786	144,514	376,469	39,318	90.5%
Net Sources/Uses	338,217	284,384	355,554	17,337	
370 Parks					
Sources	874,242	501,727	868,914	(5,328)	99.4%
Uses	856,535	364,636	797,500	59,035	93.1%
Net Sources/Uses	17,707	137,091	71,414	53,707	
380 Tennis					
Sources	215,228	123,728	232,389	17,161	108.0%
Uses	226,781	134,768	210,412	16,369	92.8%
Net Sources/Uses	(11,553)	(11,040)	21,977	33,530	
COMMUNITY SERVICES OPERATIONS					
Sources	18,700,152	7,919,146	16,669,767	(2,030,385)	89.1%
Uses	18,149,871	7,381,382	15,683,958	2,465,913	86.4%
Net Sources/Uses	550,281	537,763	985,809	435,527	
500 Community Services Capital					
Sources	6,127,741	335,312	6,147,917	20,176	100.3%
Uses	6,127,741	1,938,756	6,127,741	-	100.0%
Net Sources/Uses	-	(1,603,445)	20,176	20,176	
600 Community Services Debt					
Sources	410,150	242,413	410,150	-	100.0%
Uses	383,172	374,661	383,172	-	100.0%
Net Sources/Uses	26,978	(132,247)	26,978	-	
COMMUNITY SERVICES - COMBINED					
Sources	25,238,043	8,496,871	23,227,834	(2,010,209)	92.0%
Uses	24,660,784	9,694,799	22,194,871	2,465,913	90.0%
Net Sources/Uses	577,259	(1,197,928)	1,032,963	455,703	

Table 5 -

MID-YEAR FINANCIAL PROJECTIONS
(Based on 2nd Quarter Results)

BEACH: OPERATIONS / CAPITAL / DEBT

Fund	Current Year Total Budget	Current YTD Actual	Current YTD Projection	Projected Budget Variance	Projected % of Budget
390 Beach - Operations					
Sources	1,501,785	979,675	1,423,802	(77,983)	94.8%
Uses	1,906,299	993,517	1,733,718	172,581	90.9%
Net Sources/Uses	(404,514)	(13,841)	(309,916)	94,598	
590 Beach Capital					
Sources	3,207,672	1,873,966	3,207,672	-	100.0%
Uses	454,500	150,542	454,500	-	100.0%
Net Sources/Uses	2,753,172	1,723,424	2,753,172	-	
690 Beach Debt					
Sources	7,748	4,526	7,748	-	100.0%
Uses	6,270	6,131	6,270	-	100.0%
Net Sources/Uses	1,478	(1,604)	1,478	-	
BEACH - COMBINED					
Sources	4,717,205	2,858,167	4,639,222	(77,983)	98.3%
Uses	2,367,069	1,150,189	2,194,488	172,581	92.7%
Net Sources/Uses	2,350,136	1,707,978	2,444,734	94,598	

II. COMMENTS

This second quarter budget update provides revenue and expenditure results through the first six months of the fiscal year, through December 31, 2020, as well as revenue and expenditure projections through the end of the fiscal year. The mid-year projections will also serve to inform estimates of year-end fund balances across all major funds to be used in the development of the District's FY2021/22 budget. The information contained in this report will be updated in conjunction with the third quarter (Q3) budget update to be provided to the Board in May, concurrent its consideration of adoption of the final FY2021/2022 budget.

Attachment:

- Monthly Financial Summary Reports – FY2020/2021 through December 2020

MONTHLY FINANCIAL SUMMARY REPORTS

FISCAL YEAR 2020/21

DECEMBER 2020

District Wide Summary

Utilities Summary

Community Services Summary

Beach Summary

District-wide Roll-up

General Fund

Utilities

Community Services Funds

Internal Services

Capital Project Funds

Debt Service Funds

MONTH- END FINANCIAL RESULTS
DECEMBER 2020

Fund	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance	YTD % of Budget
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600 Community Services Debt								
Sources	410,150	-	-	-	237,887	242,413	4,526	59.1%
Uses	383,172	-	-	-	374,660	374,661	(0)	97.8%
Net Sources/Uses	26,978	-	-	-	(136,773)	(132,247)	4,526	
690 Beach Debt								
Sources	7,748	-	-	-	4,493	4,526	33	58.4%
Uses	6,270	-	-	-	6,131	6,131	-	97.8%
Net Sources/Uses	1,478	-	-	-	(1,638)	(1,604)	33	
DISTRICT-WIDE SUMMARY								
Sources	54,382,650	5,492,533	4,747,868	(744,665)	25,527,999	22,354,923	(3,173,077)	41.1%
Uses	51,393,707	4,188,014	3,203,433	984,581	29,130,055	21,197,289	7,932,766	41.2%
Net Sources/Uses	2,988,944	1,304,519	1,544,435	239,916	(3,602,055)	1,157,634	4,759,689	

MONTH- END FINANCIAL RESULTS
DECEMBER 2020

COMMUNITY SERVICES: OPERATIONS BY VENUE / CAPITAL / DEBT

Fund	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance	YTD % of Budget
Golf - Championship Course								
Sources	3,424,103	7,600	7,972	372	2,547,761	2,254,971	(292,790)	65.9%
Uses	3,717,478	131,704	112,594	19,111	2,163,841	1,896,690	267,151	51.0%
Net Sources/Uses	(293,376)	(124,104)	(104,622)	19,483	383,919	358,281	(25,638)	
Golf - Mountain Course								
Sources	1,081,205	1,445	1,762	317	777,275	748,073	(29,202)	69.2%
Uses	1,141,209	38,991	50,420	(11,430)	658,621	589,226	69,395	51.6%
Net Sources/Uses	(60,004)	(37,546)	(48,658)	(11,112)	118,654	158,846	40,192	
320 Golf								
Sources	4,505,308	9,045	9,734	689	3,325,036	3,003,043	(321,992)	66.7%
Uses	4,858,688	170,695	163,014	7,681	2,822,462	2,485,916	336,546	51.2%
Net Sources/Uses	(353,380)	(161,650)	(153,279)	8,370	502,573	517,127	14,554	
330 Facilities								
Sources	1,481,314	90,703	33,541	(57,162)	1,026,661	363,642	(663,019)	24.5%
Uses	1,504,583	117,700	73,341	44,359	879,026	454,372	424,653	30.2%
Net Sources/Uses	(23,270)	(26,997)	(39,801)	(12,804)	147,635	(90,730)	(238,365)	
340 Ski - Diamond Peak								
Sources	8,623,060	3,554,379	3,275,460	(278,919)	2,687,122	2,370,271	(316,851)	27.5%
Uses	8,075,342	1,331,389	1,140,146	191,244	3,398,799	2,845,409	553,390	35.2%
Net Sources/Uses	547,718	2,222,990	2,135,314	(87,676)	(711,677)	(475,138)	236,539	
350 Recreation								
Sources	2,246,998	99,100	61,452	(37,648)	1,150,017	1,127,836	(22,181)	50.2%
Uses	2,212,155	184,519	143,677	40,842	1,094,813	951,767	143,046	43.0%
Net Sources/Uses	34,843	(85,419)	(82,225)	3,194	55,204	176,069	120,865	
360 Community Services Admin.								
Sources	754,003	(15,985)	(10,985)	5,000	441,198	428,899	(12,299)	56.9%
Uses	415,786	30,996	16,039	14,957	167,767	144,514	23,253	34.8%
Net Sources/Uses	338,217	(46,981)	(27,024)	19,958	273,431	284,384	10,954	
370 Parks								
Sources	874,242	3,497	4,501	1,004	510,644	501,727	(8,917)	57.4%
Uses	856,535	44,230	43,233	997	451,714	364,636	87,078	42.6%
Net Sources/Uses	17,707	(40,733)	(38,731)	2,001	58,930	137,091	78,161	
380 Tennis								
Sources	215,228	-	-	-	105,300	123,728	18,428	57.5%
Uses	226,781	6,350	4,255	2,095	139,658	134,768	4,890	59.4%
Net Sources/Uses	(11,553)	(6,350)	(4,255)	2,095	(34,358)	(11,040)	23,318	
COMMUNITY SERVICES OPERATIONS								
Sources	18,700,152	3,740,739	3,373,704	(367,036)	9,245,977	7,919,146	(1,326,832)	42.3%
Uses	18,149,871	1,885,879	1,583,704	302,175	8,954,240	7,381,382	1,572,857	40.7%
Net Sources/Uses	550,281	1,854,860	1,789,999	(64,861)	291,738	537,763	246,026	
500 Community Services Capital								
Sources	6,127,741	-	-	-	309,253	335,312	26,059	5.5%
Uses	6,127,741	550,000	119,608	430,392	3,949,141	1,938,756	2,010,385	31.6%
Net Sources/Uses	-	(550,000)	(119,608)	430,392	(3,639,888)	(1,603,445)	2,036,444	
600 Community Services Debt								
Sources	410,150	-	-	-	237,887	242,413	4,526	59.1%
Uses	383,172	-	-	-	374,660	374,661	(0)	97.8%
Net Sources/Uses	26,978	-	-	-	(136,773)	(132,247)	4,526	
COMMUNITY SERVICES - COMBINED								
Sources	25,238,043	3,740,739	3,373,704	(367,036)	9,793,117	8,496,871	(1,296,246)	33.7%
Uses	24,660,784	2,435,879	1,703,312	732,567	13,278,041	9,694,799	3,583,242	39.3%
Net Sources/Uses	577,259	1,304,860	1,670,391	365,531	(3,484,924)	(1,197,928)	2,286,995	

MONTH- END FINANCIAL RESULTS
DECEMBER 2020

BEACH: OPERATIONS / CAPITAL / DEBT

Fund	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance	YTD % of Budget
390 Beach - Operations								
Sources	1,501,785	(31,440)	(27,270)	4,171	1,045,161	979,675	(65,486)	65.2%
Uses	1,906,299	80,738	69,593	11,145	1,091,799	993,517	98,283	52.1%
Net Sources/Uses	(404,514)	(112,178)	(96,863)	15,315	(46,638)	(13,841)	32,797	
590 Beach Capital								
Sources	3,207,672	-	-	-	1,860,450	1,873,966	13,516	58.4%
Uses	454,500	40,000	7,210	32,790	225,000	150,542	74,458	33.1%
Net Sources/Uses	2,753,172	(40,000)	(7,210)	32,790	1,635,450	1,723,424	87,974	
690 Beach Debt								
Sources	7,748	-	-	-	4,493	4,526	33	58.4%
Uses	6,270	-	-	-	6,131	6,131	-	97.8%
Net Sources/Uses	1,478	-	-	-	(1,638)	(1,604)	33	
BEACH - COMBINED								
Sources	4,717,205	(31,440)	(27,270)	4,171	2,910,104	2,858,167	(51,937)	60.6%
Uses	2,367,069	120,738	76,803	43,935	1,322,930	1,150,189	172,741	48.6%
Net Sources/Uses	2,350,136	(152,178)	(104,073)	48,105	1,587,174	1,707,978	120,804	

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
ALL DISTRICT**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Ad Valorem Property Tax	1,770,000	5,000	-	(5,000)	1,009,000	1,050,881	41,881
Consolidated Taxes	1,668,000	147,000	157,155	10,155	827,100	879,174	52,074
Charges for Services	29,853,023	4,607,524	4,254,974	(352,550)	15,450,971	14,179,443	(1,271,528)
Facility Fees	6,580,990	-	-	-	3,816,973	3,848,521	31,548
Rents	12,100	170	-	(170)	9,210	-	(9,210)
Intergovernmental - Operating Grants	69,700	32,400	1,417	(30,983)	52,200	30,667	(21,533)
Interfund Services	3,568,285	293,372	188,850	(104,522)	1,835,192	1,300,492	(534,700)
Central Services Revenue	1,471,440	122,620	122,620	-	735,720	735,720	-
Non Operating Income/Leases	118,130	2,765	2,731	(34)	101,540	103,478	1,938
Investment Earnings	343,650	28,950	20,121	(8,829)	173,700	160,067	(13,633)
Capital Grants	-	-	-	-	-	20,176	20,176
Proceeds from Capital Asset Dispositions	-	-	-	-	-	46,304	46,304
Funded Capital Resources	8,927,332	252,732	-	(252,732)	1,516,393	-	(1,516,393)
TOTAL SOURCES	54,382,650	5,492,533	4,747,868	(744,665)	25,527,999	22,354,923	(3,173,077)
USES							
Salaries and Wages	14,171,146	1,289,575	1,102,971	186,604	6,945,273	6,337,500	607,773
Employee Fringe	5,820,293	500,999	413,864	87,135	2,789,986	2,444,054	345,932
Total Personnel Cost	19,991,439	1,790,574	1,516,835	273,740	9,735,259	8,781,554	953,705
Professional Services	643,415	40,225	29,574	10,651	406,065	296,499	109,566
Services and Supplies	8,910,515	794,168	650,851	143,317	4,726,243	3,275,363	1,450,880
Insurance	700,020	64,445	61,211	3,234	335,990	322,869	13,121
Utilities	2,411,687	302,379	286,617	15,762	1,378,931	1,258,337	120,594
Cost of Goods Sold	1,654,938	136,900	75,423	61,477	878,278	588,466	289,812
Central Services Cost	1,471,440	122,620	122,620	-	735,720	735,720	-
Defensible Space	200,000	-	5,960	(5,960)	-	5,960	(5,960)
Capital Improvements	14,377,677	928,000	403,993	524,007	10,233,077	5,233,893	4,999,184
Debt Service	1,032,576	8,702	50,349	(41,646)	700,493	698,628	1,865
TOTAL USES	51,393,707	4,188,014	3,203,433	984,581	29,130,055	21,197,289	7,932,766
SOURCES(USES)	2,988,944	1,304,519	1,544,435	239,916	(3,602,055)	1,157,634	4,759,689

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
GENERAL FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Ad Valorem Property Tax	1,770,000	5,000	-	(5,000)	1,009,000	1,050,881	41,881
Consolidated Taxes	1,668,000	147,000	157,155	10,155	827,100	879,174	52,074
Charges for Services	2,400	200	-	(200)	1,200	160	(1,040)
Central Services Revenue	1,471,440	122,620	122,620	-	735,720	735,720	-
Non Operating Income/Leases	-	-	-	-	-	500	500
Investment Earnings	131,400	10,950	8,434	(2,516)	65,700	82,397	16,697
Funded Capital Resources	300,000	-	-	-	-	-	-
TOTAL SOURCES	5,343,240	285,770	288,209	2,439	2,638,720	2,748,833	110,113
USES							
Salaries and Wages	2,081,280	170,595	152,450	18,145	1,045,580	1,004,156	41,424
Employee Fringe	1,105,120	89,942	72,763	17,179	540,290	468,926	71,364
Total Personnel Cost	3,186,401	260,537	225,213	35,324	1,585,870	1,473,082	112,789
Professional Services	392,975	25,992	18,828	7,163	244,225	189,796	54,429
Services and Supplies	780,940	107,006	28,166	78,840	469,996	187,260	282,736
Insurance	53,100	4,425	4,283	142	26,550	25,697	853
Utilities	106,685	9,340	9,421	(81)	53,135	53,138	(3)
Capital Improvements	650,150	8,000	126,616	(118,616)	248,650	280,313	(31,663)
TOTAL USES	5,170,251	415,300	412,528	2,772	2,628,426	2,209,285	419,141
SOURCES(USES)	172,989	(129,530)	(124,318)	5,212	10,294	539,548	529,254

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
UTILITY FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	12,402,440	910,912	919,058	8,146	6,777,770	6,908,682	130,912
Intergovernmental - Operating Grants	31,000	31,000	-	(31,000)	31,000	15,000	(16,000)
Interfund Services	241,400	31,400	15,101	(16,299)	100,375	64,434	(35,941)
Investment Earnings	148,500	12,375	8,403	(3,972)	74,250	57,270	(16,980)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	6,070	6,070
Funded Capital Resources	3,032,786	252,732	-	(252,732)	1,516,393	-	(1,516,393)
TOTAL SOURCES	15,856,126	1,238,419	942,561	(295,858)	8,499,788	7,051,456	(1,448,332)
USES							
Salaries and Wages	2,921,780	236,503	229,887	6,617	1,481,772	1,379,604	102,169
Employee Fringe	1,449,604	117,052	106,514	10,538	703,177	659,982	43,195
Total Personnel Cost	4,371,383	353,556	336,401	17,155	2,184,950	2,039,586	145,364
Professional Services	182,050	11,683	5,417	6,266	111,950	66,629	45,321
Services and Supplies	1,973,257	128,889	158,724	(29,835)	1,016,744	866,841	149,904
Insurance	203,880	16,990	16,444	546	101,940	98,666	3,274
Utilities	932,594	70,842	67,193	3,649	519,537	438,606	80,931
Cost of Goods Sold	-	-	162	(162)	-	5,125	(5,125)
Central Services Cost	392,709	32,726	32,726	-	196,355	196,355	-
Defensible Space	100,000	-	5,960	(5,960)	-	5,960	(5,960)
Capital Improvements	7,140,286	325,000	150,559	174,441	5,805,286	2,864,282	2,941,004
Debt Service	643,134	8,702	50,349	(41,646)	319,702	317,837	1,865
TOTAL USES	15,939,294	948,388	823,935	124,453	10,256,463	6,899,885	3,356,578
SOURCES(USES)	(83,168)	290,031	118,626	(171,405)	(1,756,675)	151,570	1,908,246

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
WATER**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	4,965,219	350,502	353,186	2,684	2,915,009	3,033,942	118,932
Interfund Services	241,400	31,400	15,101	(16,299)	100,375	64,434	(35,941)
Investment Earnings	3,000	250	50	(200)	1,500	620	(880)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	3,719	3,719
Funded Capital Resources	450,000	37,500	-	(37,500)	225,000	-	(225,000)
TOTAL SOURCES	5,659,619	419,652	368,336	(51,315)	3,241,884	3,102,715	(139,169)
USES							
Salaries and Wages	1,305,017	105,053	105,067	(14)	661,350	616,804	44,546
Employee Fringe	650,118	52,410	49,182	3,228	315,433	300,958	14,475
Total Personnel Cost	1,955,136	157,463	154,249	3,214	976,783	917,762	59,021
Professional Services	75,350	5,792	2,709	3,083	40,600	23,169	17,431
Services and Supplies	1,014,105	62,345	49,889	12,456	545,301	443,343	101,958
Insurance	112,020	9,335	9,035	300	56,010	54,211	1,799
Utilities	461,346	32,456	34,322	(1,867)	276,323	246,399	29,924
Cost of Goods Sold	-	-	162	(162)	-	5,125	(5,125)
Central Services Cost	193,355	16,113	16,113	-	96,677	96,677	-
Defensible Space	50,000	-	5,960	(5,960)	-	5,960	(5,960)
Capital Improvements	2,129,396	50,000	76,608	(26,608)	1,734,396	990,008	744,388
Debt Service	307,020	5,330	31,173	(25,844)	152,705	151,901	804
Transfers Out	(128,113)	(10,676)	(7,794)	(2,882)	(64,056)	(71,328)	7,272
TOTAL USES	6,169,614	328,157	372,426	(44,269)	3,814,739	2,863,227	951,512
SOURCES(USES)	(509,995)	91,494	(4,090)	(95,584)	(572,855)	239,488	812,343

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
SEWER**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	6,946,421	560,410	556,279	(4,131)	3,559,960	3,512,041	(47,920)
Investment Earnings	145,500	12,125	8,353	(3,772)	72,750	56,649	(16,101)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	2,351	2,351
Funded Capital Resources	2,582,786	215,232	-	(215,232)	1,291,393	-	(1,291,393)
TOTAL SOURCES	9,674,707	787,767	564,632	(223,135)	4,924,104	3,571,041	(1,353,063)
USES							
Salaries and Wages	1,451,062	117,973	110,278	7,694	737,383	677,973	59,411
Employee Fringe	716,482	57,971	51,007	6,964	347,588	321,408	26,180
Total Personnel Cost	2,167,544	175,944	161,286	14,658	1,084,971	999,381	85,590
Professional Services	81,700	5,892	2,709	3,183	46,350	27,198	19,152
Services and Supplies	720,335	46,289	73,982	(27,693)	352,562	361,308	(8,746)
Insurance	91,860	7,655	7,409	246	45,930	44,455	1,475
Utilities	468,998	38,054	32,633	5,421	242,089	191,255	50,834
Central Services Cost	193,355	16,113	16,113	-	96,677	96,677	-
Defensible Space	50,000	-	-	-	-	-	-
Capital Improvements	5,010,890	275,000	73,951	201,049	4,070,890	1,874,274	2,196,616
Debt Service	336,114	3,373	19,175	(15,803)	166,996	165,936	1,061
Transfers Out	128,113	10,676	7,794	2,882	64,056	71,328	(7,272)
TOTAL USES	9,248,909	578,995	395,052	183,943	6,170,523	3,831,811	2,338,711
SOURCES(USES)	425,798	208,773	169,580	(39,192)	(1,246,419)	(260,770)	985,649

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
SOLID WASTE**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	312,000	-	9,593	9,593	156,000	213,497	57,497
TOTAL SOURCES	<u>312,000</u>	<u>-</u>	<u>9,593</u>	<u>9,593</u>	<u>156,000</u>	<u>213,497</u>	<u>57,497</u>
USES							
Salaries and Wages	111,689	9,094	9,782	(687)	55,911	58,122	(2,211)
Employee Fringe	53,966	4,339	4,149	190	26,119	24,782	1,337
Total Personnel Cost	<u>165,656</u>	<u>13,433</u>	<u>13,931</u>	<u>(497)</u>	<u>82,030</u>	<u>82,904</u>	<u>(874)</u>
Services and Supplies	143,605	12,437	11,206	1,232	71,375	31,636	39,739
Utilities	1,710	198	190	7	855	856	(1)
TOTAL USES	<u>310,971</u>	<u>26,068</u>	<u>25,327</u>	<u>742</u>	<u>154,260</u>	<u>115,397</u>	<u>38,863</u>
SOURCES(USES)	<u>1,029</u>	<u>(26,068)</u>	<u>(15,734)</u>	<u>10,335</u>	<u>1,740</u>	<u>98,100</u>	<u>96,360</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
TAHOE WATER SUPPLIERS ASSOCIATION**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	178,800	-	-	-	146,800	149,203	2,403
Intergovernmental - Operating Grants	31,000	31,000	-	(31,000)	31,000	15,000	(16,000)
TOTAL SOURCES	209,800	31,000	-	(31,000)	177,800	164,203	(13,597)
USES							
Salaries and Wages	54,011	4,383	4,759	(376)	27,128	26,705	423
Employee Fringe	29,037	2,332	2,176	157	14,037	12,834	1,204
Total Personnel Cost	83,048	6,715	6,935	(220)	41,166	39,539	1,627
Professional Services	25,000	-	-	-	25,000	16,262	8,738
Services and Supplies	95,212	7,818	23,647	(15,830)	47,506	30,553	16,953
Utilities	540	135	48	87	270	96	174
Central Services Cost	6,000	500	500	-	3,000	3,000	-
TOTAL USES	209,800	15,168	31,131	(15,962)	116,942	89,450	27,491
SOURCES(USES)	-	15,832	(31,131)	(46,962)	60,858	74,753	13,894

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
COMMUNITY SERVICES FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	16,616,228	3,729,102	3,363,769	(365,333)	8,016,316	6,676,857	(1,339,459)
Facility Fees	1,763,645	-	-	-	1,022,914	1,030,328	7,414
Rents	12,100	170	-	(170)	9,210	-	(9,210)
Intergovernmental - Operating Grants	38,700	1,400	1,417	17	21,200	15,667	(5,533)
Interfund Services	98,849	2,927	3,086	159	48,547	36,462	(12,085)
Non Operating Leases	118,130	2,765	2,731	(34)	101,540	102,978	1,438
Investment Earnings	52,500	4,375	2,700	(1,675)	26,250	16,621	(9,629)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	40,234	40,234
TOTAL SOURCES	18,700,152	3,740,739	3,373,704	(367,036)	9,245,977	7,919,146	(1,326,832)
USES							
Salaries and Wages	6,857,641	729,625	602,028	127,597	3,189,364	2,866,683	322,681
Employee Fringe	2,225,323	216,066	180,402	35,664	1,028,445	894,859	133,587
Total Personnel Cost	9,082,964	945,691	782,430	163,261	4,217,809	3,761,542	456,268
Professional Services	44,625	1,000	5,329	(4,329)	35,425	34,745	680
Services and Supplies	4,758,505	464,536	398,862	65,674	2,507,943	1,725,319	782,624
Insurance	389,760	41,755	39,249	2,506	174,530	166,595	7,935
Utilities	1,229,994	214,940	201,516	13,424	724,912	692,471	32,441
Cost of Goods Sold	1,571,338	136,900	75,261	61,639	807,278	514,368	292,910
Central Services Cost	972,685	81,057	81,057	-	486,342	486,342	-
Defensible Space	100,000	-	-	-	-	-	-
TOTAL USES	18,149,871	1,885,879	1,583,704	302,175	8,954,240	7,381,382	1,572,857
SOURCES(USES)	550,281	1,854,860	1,789,999	(64,861)	291,738	537,763	246,026

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
CHAMPIONSHIP GOLF**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	3,391,291	7,600	7,972	372	2,528,730	2,216,248	(312,482)
Facility Fees	32,812	-	-	-	19,031	19,393	362
Proceeds from Capital Asset Dispositions	-	-	-	-	-	19,330	19,330
TOTAL SOURCES	3,424,103	7,600	7,972	372	2,547,761	2,254,971	(292,790)
USES							
Salaries and Wages	1,258,610	35,287	26,605	8,682	752,818	684,003	68,815
Employee Fringe	364,034	15,909	16,606	(696)	200,924	191,653	9,271
Total Personnel Cost	1,622,644	51,196	43,211	7,986	953,742	875,657	78,086
Professional Services	7,980	-	-	-	6,380	6,403	(23)
Services and Supplies	962,511	45,049	33,249	11,800	490,239	362,032	128,207
Insurance	75,180	-	-	-	50,120	48,510	1,610
Utilities	212,370	9,233	10,411	(1,178)	140,120	146,941	(6,821)
Cost of Goods Sold	588,087	5,500	4,998	502	398,887	332,794	66,092
Central Services Cost	248,707	20,726	20,726	-	124,353	124,353	-
TOTAL USES	3,717,478	131,704	112,594	19,111	2,163,841	1,896,690	267,151
SOURCES(USES)	(293,376)	(124,104)	(104,622)	19,483	383,919	358,281	(25,638)

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
MOUNTAIN GOLF**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	818,834	(300)	-	300	618,396	584,288	(34,108)
Facility Fees	221,481	-	-	-	128,459	130,902	2,443
Non Operating Leases	40,890	1,745	1,762	17	30,420	30,732	312
Proceeds from Capital Asset Dispositions	-	-	-	-	-	2,151	2,151
TOTAL SOURCES	1,081,205	1,445	1,762	317	777,275	748,073	(29,202)
USES							
Salaries and Wages	409,731	12,200	7,256	4,944	244,109	202,570	41,539
Employee Fringe	117,206	6,252	7,258	(1,006)	62,753	60,485	2,268
Total Personnel Cost	526,937	18,452	14,514	3,938	306,862	263,055	43,807
Professional Services	4,170	-	-	-	2,570	2,296	274
Services and Supplies	349,229	11,442	27,651	(16,209)	191,821	184,948	6,874
Insurance	17,280	-	-	-	11,520	11,150	370
Utilities	91,760	3,905	3,063	842	56,625	53,141	3,484
Cost of Goods Sold	89,532	-	-	-	58,072	43,486	14,586
Central Services Cost	62,301	5,192	5,192	-	31,151	31,151	-
TOTAL USES	1,141,209	38,991	50,420	(11,430)	658,621	589,226	69,395
SOURCES(USES)	(60,004)	(37,546)	(48,658)	(11,112)	118,654	158,846	40,192

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
FACILITIES FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	1,440,299	90,703	33,541	(57,162)	1,002,872	339,401	(663,471)
Facility Fees	41,015	-	-	-	23,789	24,242	453
TOTAL SOURCES	1,481,314	90,703	33,541	(57,162)	1,026,661	363,642	(663,019)
USES							
Salaries and Wages	446,134	35,511	23,791	11,720	247,716	160,725	86,991
Employee Fringe	193,412	14,189	11,955	2,234	100,218	75,824	24,394
Total Personnel Cost	639,546	49,700	35,746	13,954	347,934	236,549	111,385
Professional Services	1,170	-	-	-	1,170	1,184	(14)
Services and Supplies	446,503	35,957	23,078	12,879	256,475	106,350	150,125
Insurance	11,820	985	953	32	5,910	5,720	190
Utilities	53,930	5,008	3,991	1,017	25,620	23,820	1,800
Cost of Goods Sold	324,619	23,800	7,323	16,477	228,419	67,252	161,167
Central Services Cost	26,995	2,250	2,250	-	13,497	13,497	-
TOTAL USES	1,504,583	117,700	73,341	44,359	879,026	454,372	424,653
SOURCES(USES)	(23,270)	(26,997)	(39,801)	(12,804)	147,635	(90,730)	(238,365)

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
SKI FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	10,148,735	3,551,484	3,273,440	(278,044)	3,556,184	3,261,241	(294,943)
Facility Fees	(1,640,400)	-	-	-	(951,432)	(969,530)	(18,098)
Interfund Services	14,985	-	-	-	-	-	-
Non Operating Leases	77,240	1,020	969	(51)	71,120	72,246	1,126
Investment Earnings	22,500	1,875	1,051	(824)	11,250	6,315	(4,935)
TOTAL SOURCES	8,623,060	3,554,379	3,275,460	(278,919)	2,687,122	2,370,271	(316,851)
USES							
Salaries and Wages	3,135,849	528,618	445,187	83,431	1,124,263	1,024,230	100,033
Employee Fringe	1,050,665	140,830	115,430	25,400	418,554	351,089	67,464
Total Personnel Cost	4,186,514	669,448	560,617	108,831	1,542,817	1,375,319	167,498
Professional Services	23,700	1,000	5,329	(4,329)	17,700	17,167	533
Services and Supplies	2,058,216	307,138	276,226	30,912	1,076,186	754,281	321,905
Insurance	212,700	35,000	32,711	2,289	70,000	65,423	4,577
Utilities	627,070	178,800	166,863	11,937	369,575	351,980	17,595
Cost of Goods Sold	529,100	103,500	61,897	41,603	103,500	62,218	41,282
Central Services Cost	438,043	36,504	36,504	-	219,021	219,021	-
TOTAL USES	8,075,342	1,331,389	1,140,146	191,244	3,398,799	2,845,409	553,390
SOURCES(USES)	547,718	2,222,990	2,135,314	(87,676)	(711,677)	(475,138)	236,539

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
RECREATION FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	1,007,900	97,700	60,036	(37,664)	432,800	395,618	(37,182)
Facility Fees	1,222,098	-	-	-	708,817	722,301	13,484
Intergovernmental - Operating Grants	17,000	1,400	1,417	17	8,400	9,917	1,517
TOTAL SOURCES	2,246,998	99,100	61,452	(37,648)	1,150,017	1,127,836	(22,181)
USES							
Salaries and Wages	1,037,021	87,683	70,346	17,337	512,811	485,334	27,477
Employee Fringe	327,605	26,973	20,685	6,288	158,770	139,907	18,864
Total Personnel Cost	1,364,626	114,656	91,030	23,626	671,581	625,241	46,340
Professional Services	5,850	-	-	-	5,850	5,919	(69)
Services and Supplies	502,086	38,481	27,164	11,316	250,785	174,991	75,795
Insurance	55,920	4,660	4,510	150	27,960	27,062	898
Utilities	132,640	12,820	10,127	2,694	64,020	52,158	11,862
Cost of Goods Sold	33,400	4,100	1,043	3,057	15,800	7,580	8,220
Central Services Cost	117,633	9,803	9,803	-	58,817	58,817	-
TOTAL USES	2,212,155	184,519	143,677	40,842	1,094,813	951,767	143,046
SOURCES(USES)	34,843	(85,419)	(82,225)	3,194	55,204	176,069	120,865

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
COMMUNITY SERVICES ADMINISTRATION FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	(317,830)	(18,485)	(12,634)	5,851	(178,065)	(185,120)	(7,055)
Facility Fees	1,041,833	-	-	-	604,263	603,713	(550)
Investment Earnings	30,000	2,500	1,649	(851)	15,000	10,306	(4,694)
TOTAL SOURCES	754,003	(15,985)	(10,985)	5,000	441,198	428,899	(12,299)
USES							
Salaries and Wages	147,970	12,756	10,575	2,181	70,898	77,290	(6,392)
Employee Fringe	61,384	5,060	3,154	1,906	29,477	24,951	4,527
Total Personnel Cost	209,354	17,816	13,729	4,087	100,375	102,241	(1,866)
Services and Supplies	76,768	10,708	-	10,708	52,560	26,359	26,201
Utilities	7,604	634	472	162	3,802	4,884	(1,082)
Central Services Cost	22,060	1,838	1,838	-	11,030	11,030	-
Defensible Space	100,000	-	-	-	-	-	-
TOTAL USES	415,786	30,996	16,039	14,957	167,767	144,514	23,253
SOURCES(USES)	338,217	(46,981)	(27,024)	19,958	273,431	284,384	10,954

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
PARKS FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	26,600	400	1,415	1,015	16,700	9,320	(7,380)
Facility Fees	729,978	-	-	-	423,387	431,442	8,055
Rents	12,100	170	-	(170)	9,210	-	(9,210)
Intergovernmental - Operating Grants	21,700	-	-	-	12,800	5,750	(7,050)
Interfund Services	83,864	2,927	3,086	159	48,547	36,462	(12,085)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	18,753	18,753
TOTAL SOURCES	874,242	3,497	4,501	1,004	510,644	501,727	(8,917)
USES							
Salaries and Wages	313,796	14,533	17,500	(2,967)	165,404	154,240	11,164
Employee Fringe	82,979	5,264	4,994	270	41,991	37,216	4,775
Total Personnel Cost	396,775	19,797	22,494	(2,697)	207,395	191,456	15,939
Professional Services	1,170	-	-	-	1,170	1,184	(14)
Services and Supplies	302,862	15,361	9,741	5,619	152,912	86,851	66,061
Insurance	13,320	1,110	1,074	36	6,660	6,446	214
Utilities	96,485	4,135	6,096	(1,961)	60,615	55,737	4,878
Central Services Cost	45,923	3,827	3,827	-	22,962	22,962	-
TOTAL USES	856,535	44,230	43,233	997	451,714	364,636	87,078
SOURCES(USES)	17,707	(40,733)	(38,731)	2,001	58,930	137,091	78,161

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
TENNIS FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	100,400	-	-	-	38,700	55,861	17,161
Facility Fees	114,828	-	-	-	66,600	67,867	1,267
TOTAL SOURCES	215,228	-	-	-	105,300	123,728	18,428
OPERATING USES							
Salaries and Wages	108,530	3,037	769	2,268	71,345	78,291	(6,946)
Employee Fringe	28,038	1,588	320	1,268	15,757	13,733	2,024
Total Personnel Cost	136,568	4,625	1,089	3,537	87,102	92,024	(4,922)
Professional Services	585	-	-	-	585	593	(8)
Services and Supplies	60,330	401	1,754	(1,353)	36,965	29,508	7,457
Insurance	3,540	-	-	-	2,360	2,284	76
Utilities	8,135	405	493	(88)	4,535	3,811	724
Cost of Goods Sold	6,600	-	-	-	2,600	1,037	1,563
Central Services Cost	11,023	919	919	-	5,511	5,511	-
TOTAL USES	226,781	6,350	4,255	2,095	139,658	134,768	4,890
SOURCES(USES)	(11,553)	(6,350)	(4,255)	2,095	(34,358)	(11,040)	23,318

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
BEACH FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Charges for Services	831,955	(32,690)	(27,853)	4,837	655,685	593,744	(61,941)
Facility Fees	658,580	-	-	-	381,976	382,152	176
Investment Earnings	11,250	1,250	584	(666)	7,500	3,779	(3,721)
TOTAL SOURCES	1,501,785	(31,440)	(27,270)	4,171	1,045,161	979,675	(65,486)
USES							
Salaries and Wages	810,930	29,460	29,199	261	474,483	480,406	(5,923)
Employee Fringe	221,093	11,490	10,709	781	118,533	111,384	7,149
Total Personnel Cost	1,032,023	40,950	39,908	1,042	593,016	591,790	1,226
Professional Services	14,765	800	-	800	9,965	5,329	4,636
Services and Supplies	500,991	24,154	13,377	10,777	263,888	180,724	83,164
Insurance	37,980	-	-	-	25,320	24,507	813
Utilities	130,894	5,997	7,471	(1,474)	75,587	69,171	6,416
Cost of Goods Sold	83,600	-	-	-	71,000	68,973	2,027
Central Services Cost	106,046	8,837	8,837	-	53,023	53,023	-
TOTAL USES	1,906,299	80,738	69,593	11,145	1,091,799	993,517	98,283
SOURCES(USES)	(404,514)	(112,178)	(96,863)	15,315	(46,638)	(13,841)	32,797

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
INTERNAL SERVICES FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Interfund Services	3,228,036	259,045	170,663	(88,382)	1,686,270	1,199,596	(486,674)
TOTAL SOURCES	<u>3,228,036</u>	<u>259,045</u>	<u>170,663</u>	<u>(88,382)</u>	<u>1,686,270</u>	<u>1,199,596</u>	<u>(486,674)</u>
USES							
Salaries and Wages	1,499,515	123,392	89,408	33,984	754,073	606,652	147,422
Employee Fringe	819,153	66,450	43,476	22,974	399,540	308,904	90,636
Total Personnel Cost	<u>2,318,668</u>	<u>189,842</u>	<u>132,884</u>	<u>56,958</u>	<u>1,153,613</u>	<u>915,555</u>	<u>238,058</u>
Professional Services	9,000	750	-	750	4,500	-	4,500
Services and Supplies	896,822	69,582	51,721	17,861	467,671	315,219	152,452
Insurance	15,300	1,275	1,234	41	7,650	7,404	246
Utilities	11,520	1,260	1,016	244	5,760	4,951	809
Capital Improvements	5,000	5,000	-	5,000	5,000	-	5,000
TOTAL USES	<u>3,256,310</u>	<u>267,708</u>	<u>186,854</u>	<u>80,854</u>	<u>1,644,194</u>	<u>1,243,130</u>	<u>401,064</u>
SOURCES(USES)	<u>(28,274)</u>	<u>(8,663)</u>	<u>(16,191)</u>	<u>(7,527)</u>	<u>42,076</u>	<u>(43,534)</u>	<u>(85,610)</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
COMMUNITY SERVICES CAPITAL PROJECTS FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Facility Fees	533,195	-	-	-	309,253	315,136	5,883
Capital Grants	-	-	-	-	-	20,176	20,176
Funded Capital Resources	5,594,546	-	-	-	-	-	-
TOTAL SOURCES	6,127,741	-	-	-	309,253	335,312	26,059
USES							
Capital Improvements	6,127,741	550,000	119,608	430,392	3,949,141	1,938,756	2,010,385
TOTAL USES	6,127,741	550,000	119,608	430,392	3,949,141	1,938,756	2,010,385
SOURCES(USES)	-	(550,000)	(119,608)	430,392	(3,639,888)	(1,603,445)	2,036,444

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
BEACH CAPITAL PROJECTS FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Facility Fees	3,207,672	-	-	-	1,860,450	1,873,966	13,516
TOTAL SOURCES	3,207,672	-	-	-	1,860,450	1,873,966	13,516
USES							
Capital Improvements	454,500	40,000	7,210	32,790	225,000	150,542	74,458
TOTAL USES	454,500	40,000	7,210	32,790	225,000	150,542	74,458
SOURCES(USES)	2,753,172	(40,000)	(7,210)	32,790	1,635,450	1,723,424	87,974

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
COMMUNITY SERVICES DEBT SERVICE FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Facility Fees	410,150	-	-	-	237,887	242,413	4,526
TOTAL SOURCES	<u>410,150</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>237,887</u>	<u>242,413</u>	<u>4,526</u>
USES							
Debt Service	383,172	-	-	-	374,660	374,661	(0)
TOTAL USES	<u>383,172</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>374,660</u>	<u>374,661</u>	<u>(0)</u>
SOURCES(USES)	<u>26,978</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(136,773)</u>	<u>(132,247)</u>	<u>4,526</u>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF SOURCES AND USES
BY CLASS
BEACH DEBT SERVICE FUND**

CURRENT YEAR TO BUDGET COMPARISON

For fiscal year 2021, 07/01/2020 - 12/31/2020

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
SOURCES							
Facility Fees	7,748	-	-	-	4,493	4,526	33
TOTAL SOURCES	<u>7,748</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,493</u>	<u>4,526</u>	<u>33</u>
USES							
Debt Service	6,270	-	-	-	6,131	6,131	-
TOTAL USES	<u>6,270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,131</u>	<u>6,131</u>	<u>-</u>
SOURCES(USES)	<u>1,478</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,638)</u>	<u>(1,604)</u>	<u>33</u>