

## MEMORANDUM

**TO:** Board of Trustees

**FROM:** Paul Navazio  
Director of Finance

**SUBJECT:** Fiscal Year 2021/2022 3<sup>rd</sup> Quarter Budget Update: District Financial Results Through March 31, 2022

**DATE:** May 11, 2022

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### **I. RECOMMENDATION**

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

### **II. BACKGROUND AND DISCUSSION**

This communication represents the FY2021/22 3<sup>rd</sup> Quarter Budget Update providing budget versus actual results for the quarter ending March 31, 2022, to include:

- a) *Summary of Sources and Uses* of funds across all District activities
- b) *Summary of Revenue, Expenses and Changes in Net Position* for the District's proprietary funds

The 3<sup>rd</sup> quarter budget update also includes updated estimates of year-end projections across all District activities.

#### *District Sources and Uses*

District revenues totaling \$36,473,632 were recorded through the third quarter of FY2021/22. Total revenues collected represent 79.0% of the total revenues (\$46,186,009) included in the District's approved budget for FY2021/22. Revenues through the third quarter, as reported, are \$657,350 below the year-to-date budget (\$37,130,982) through March 31, 2022.

The District's approved budget for FY2021/22 includes expenditure appropriations totaling \$56,505,115 across all funds, including operations, capital and debt. Overall, District expenditures recorded through the third quarter ending March 31, 2022, total \$31,180,584 which represents 55.2% of the approved fiscal year budget. Expenditures through the third quarter are \$16,298,164 under the year-to-date expenditure budget of \$47,478,748 through March 31, 2022 and is largely attributable to timing of capital project expenditures within the District's Utility, Community Services and Beach funds.

Overall, financial results through the third quarter of FY2021/22 reflect revenues (sources) exceeding expenditures (uses) by \$5,293,048 which represents a favorable variance relative to the year-to-date budget through the first nine months of the fiscal year which assumed expenditures (uses) exceeding revenues (sources) by \$10,347,766.

- Table 1 provides a summary of sources and uses for each of the District's major funds.
- Table 2 provides a District-wide summary of sources and uses 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 A, the complete set of monthly Sources and Uses reports for the period ending March 31, 2022 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.

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

STATEMENT OF SOURCES AND USES								
MARCH 2022								
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
<b>100 General Fund</b>								
Sources	3,918,240	166,275	150,939	(15,336)	2,998,820	3,028,719	29,899	77.3%
Uses	4,284,574	387,579	259,288	128,291	3,381,338	2,431,367	949,971	56.7%
Net Sources/Uses	(366,334)	(221,304)	(108,349)	112,955	(382,518)	597,351	979,870	
<b>200 Utilities</b>								
Sources	13,143,076	937,620	851,260	(86,360)	10,102,030	9,705,933	(396,097)	73.8%
Uses	17,068,075	704,960	873,495	(168,535)	14,955,207	7,536,284	7,418,923	44.2%
Net Sources/Uses	(3,924,999)	232,660	(22,236)	(254,895)	(4,853,177)	2,169,649	7,022,826	
<b>300 Community Services</b>								
Sources	19,739,702	1,845,846	1,667,649	(178,197)	16,650,856	17,205,717	554,862	87.2%
Uses	25,863,478	1,622,449	1,916,993	(294,544)	21,333,632	15,580,118	5,753,514	60.2%
Net Sources/Uses	(6,123,776)	223,397	(249,344)	(472,741)	(4,682,777)	1,625,599	6,308,376	
<b>390 Beach</b>								
Sources	6,166,765	(21,831)	71,073	92,904	4,966,347	4,762,636	(203,711)	77.2%
Uses	6,114,769	91,614	130,410	(38,795)	5,416,385	3,632,876	1,783,508	59.4%
Net Sources/Uses	51,996	(113,446)	(59,337)	54,108	(450,038)	1,129,759	1,579,797	
<b>400 Internal Services</b>								
Sources	3,218,226	247,168	226,149	(21,019)	2,412,929	1,770,626	(642,303)	55.0%
Uses	3,174,220	264,273	270,025	(5,752)	2,392,185	1,999,938	392,247	63.0%
Net Sources/Uses	44,006	(17,105)	(43,876)	(26,771)	20,744	(229,312)	(250,056)	
<b>DISTRICT-WIDE SUMMARY</b>								
Sources	46,186,009	3,175,078	2,967,069	(208,009)	37,130,982	36,473,632	(657,350)	79.0%
Uses	56,505,115	3,070,876	3,450,211	(379,335)	47,478,748	31,180,584	16,298,164	55.2%
Net Sources/Uses	(10,319,106)	104,202	(483,142)	(587,344)	(10,347,766)	5,293,048	15,640,814	

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

**ALL DISTRICT**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Ad Valorem Property Tax	1,948,610	6,000	-	(6,000)	1,538,000	1,564,440	26,440
Consolidated Taxes	1,901,530	154,600	166,154	11,554	1,409,745	1,487,342	77,597
Charges for Services	31,853,158	2,715,470	2,573,830	(141,639)	26,237,884	26,144,174	(93,710)
Facility Fees	6,088,940	-	37	37	4,969,347	5,011,177	41,830
Rents	12,100	390	-	(390)	9,760	-	(9,760)
Intergovernmental - Operating Grants	65,800	1,400	2,041	641	53,925	44,361	(9,564)
Interfund Services	3,559,537	280,155	242,016	(38,140)	2,673,804	1,946,353	(727,452)
Non Operating Income/Leases	118,130	2,765	2,791	26	109,835	115,840	6,005
Investment Earnings	171,575	14,298	(91,094)	(105,392)	128,681	(158,020)	(286,702)
Capital Grants	80,000	-	-	-	-	47,927	47,927
Proceeds from Capital Asset Dispositions	-	-	71,294	71,294	-	270,039	270,039
Transfers In	386,629	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>46,186,009</b>	<b>3,175,078</b>	<b>2,967,069</b>	<b>(208,009)</b>	<b>37,130,982</b>	<b>36,473,632</b>	<b>(657,350)</b>
<b>USES</b>							
Salaries and Wages	15,073,364	1,312,654	1,287,178	25,476	11,553,577	10,618,735	934,842
Employee Fringe	6,175,958	538,106	463,765	74,341	4,656,720	3,899,337	757,383
<b>Total Personnel Cost</b>	<b>21,249,322</b>	<b>1,850,760</b>	<b>1,750,942</b>	<b>99,817</b>	<b>16,210,297</b>	<b>14,518,072</b>	<b>1,692,225</b>
Professional Services	726,324	45,683	37,451	8,233	586,074	349,738	236,336
Services and Supplies	11,210,715	743,031	906,650	(163,619)	8,801,937	6,575,467	2,226,470
Insurance	724,200	67,416	67,494	(78)	550,211	554,354	(4,143)
Utilities	2,449,822	166,569	159,032	7,537	1,971,079	1,778,565	192,514
Cost of Goods Sold	1,789,355	139,861	102,198	37,663	1,490,870	1,038,865	452,005
Central Services Cost	-	-	-	-	-	-	-
Defensible Space	200,000	-	-	-	100,000	60,692	39,308
Capital Improvements	16,679,695	-	421,889	(421,889)	16,679,695	5,315,833	11,363,862
Debt Service	1,036,054	4,555	4,555	0	1,035,586	988,999	46,586
Extraordinary	53,000	53,000	-	53,000	53,000	-	53,000
Transfers Out	386,629	-	-	-	-	-	-
<b>TOTAL USES</b>	<b>56,505,115</b>	<b>3,070,876</b>	<b>3,450,211</b>	<b>(379,335)</b>	<b>47,478,748</b>	<b>31,180,584</b>	<b>16,298,164</b>
<b>SOURCES(USES)</b>	<b>(10,319,106)</b>	<b>104,202</b>	<b>(483,142)</b>	<b>(587,344)</b>	<b>(10,347,766)</b>	<b>5,293,048</b>	<b>15,640,814</b>

- District-wide Sources through the third quarter of the fiscal year totaled \$36,473,632, which is \$657,350 below the year-to-date budget of \$37,130,982.
  - Shortfalls in Charges for Services (\$93,710), Inter-fund Services (\$727,452) and Investment Earnings (\$286,702) were partially offset by favorable budget variances within Ad Valorem and Consolidated Taxes (\$26,440), Consolidated Taxes (\$77,597), and Facility Fees (\$41,830) collected through the third quarter.
- District-wide Uses through the third quarter of the fiscal year totaled \$31,180,584, or \$16,298,164 under the year-to-date budget of \$47,478,748.
  - Personnel costs through March 31, 2022 were \$14,518,072, or \$1,692,225 (10.4%) under year-to-date budget of \$16,210,297.
  - Significant favorable budget variances through the third quarter were also realized in Services and Supplies (\$2,226,470), Cost of Goods Sold (\$452,055), Professional Services (\$236,366), and Utilities (\$192,514).

- Capital Improvement expenditures through the third quarter were \$5,315,833 representing 31.9% of the FY2021/22 budget of \$16,679,695. This result is due to the timing of significant capital outlay expenditures planned for in the current fiscal year.

*Statement of Revenue, Expenses and Change in Net Position (Proprietary Funds)*

Table 3 provides a summary of revenues, expenses and change in net position for each of the District’s proprietary (enterprise) funds. Starting with the FY2021/22 fiscal year, the District converted its Community Services and Beach funds from Special Revenue (Governmental-type) funds to Enterprise (Proprietary-type) funds for financial reporting purposes.

**Table 3 – Proprietary Funds: Statement of Revenues, Expenses and Change in Net Position**

MARCH 2022								
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
<b>200 Utilities</b>								
Total Operating Income	13,069,076	931,453	883,278	(48,175)	10,046,530	9,752,638	(293,892)	74.6%
Total Operating Expense	13,119,689	1,011,868	759,808	252,060	10,086,096	8,331,230	1,754,866	63.5%
Net Income (Expense)	(50,613)	(80,415)	123,470	203,885	(39,566)	1,421,408	1,460,974	
Total Non Operating Income	74,000	6,167	(32,018)	(38,185)	55,500	(46,704)	(102,204)	-63.1%
Total Non Operating Expense	89,291	-	-	-	89,291	42,726	46,565	47.9%
Income (Expense) Before Transfers	(65,904)	(74,249)	91,451	165,700	(73,357)	1,331,977	1,405,334	
Change in Net Position	(65,904)	(74,249)	91,451	165,700	(73,357)	1,331,977	1,405,334	-2021.1%
<b>300 Community Services</b>								
Total Operating Income	19,128,693	1,840,894	1,626,734	(214,160)	16,521,333	16,841,428	320,095	88.0%
Total Operating Expense	22,873,833	1,902,584	1,669,647	232,937	17,877,228	15,209,156	2,668,073	66.5%
Net Income (Expense)	(3,745,140)	(61,690)	(42,913)	18,777	(1,355,895)	1,632,272	2,988,167	
Total Non Operating Income	224,380	4,953	40,915	35,963	129,523	364,290	234,767	162.4%
Total Non Operating Expense	14,715	4,484	4,484	0	14,247	14,221	26	96.6%
Income (Expense) Before Transfers	(3,535,475)	(61,222)	(6,482)	54,740	(1,240,619)	1,982,341	3,222,960	
Transfers in	386,629	-	-	-	-	-	-	0.0%
Transfers Out	386,629	-	-	-	-	-	-	0.0%
Total Transfers	-	-	-	-	-	-	-	
Change in Net Position	(3,535,475)	(61,222)	(6,482)	54,740	(1,240,619)	1,982,341	3,222,960	-56.1%
<b>390 Beach</b>								
Total Operating Income	6,161,140	(22,300)	81,501	103,801	4,962,128	4,780,769	(181,359)	77.6%
Total Operating Expense	2,626,834	112,293	79,204	33,090	1,866,200	1,230,370	635,829	46.8%
Net Income (Expense)	3,534,306	(134,593)	2,297	136,891	3,095,928	3,550,399	454,471	
Total Non Operating Income	5,625	469	(10,428)	(10,897)	4,219	(18,134)	(22,352)	-322.4%
Total Non Operating Expense	210	71	71	0	210	210	(0)	100.1%
Income (Expense) Before Transfers	3,539,721	(134,196)	(8,202)	125,994	3,099,937	3,532,056	432,118	
Change in Net Position	3,539,721	(134,196)	(8,202)	125,994	3,099,937	3,532,056	432,118	99.8%
<b>400 Internal Services</b>								
Total Operating Income	3,218,226	247,168	226,412	(20,757)	2,412,929	1,771,230	(641,700)	55.0%
Total Operating Expense	3,186,820	265,323	270,025	(4,702)	2,401,635	2,006,983	394,653	63.0%
Net Income (Expense)	31,406	(18,155)	(43,613)	(25,458)	11,294	(235,753)	(247,047)	
Total Non Operating Income	-	-	(262)	(262)	-	(603)	(603)	
Total Non Operating Expense	-	-	-	-	-	-	-	
Income (Expense) Before Transfers	31,406	(18,155)	(43,876)	(25,721)	11,294	(236,356)	(247,650)	
Change in Net Position	31,406	(18,155)	(43,876)	(25,721)	11,294	(236,356)	(247,650)	-752.6%

- Utility Fund – An increase in net position of \$1,331,977 was reported through the first nine months of the fiscal year, resulting primarily from favorable net operating

income of \$1,421,408. This result compares favorably to the year-to-date budget which assumed a decrease in net position of \$73,357 through the first six months.

- Community Services Fund – An increase in net position of \$1,982,341 was reported through the first nine months of the fiscal year. This result compares favorably to the year-to-date budget which assumed a decrease in net position of \$1,240,619 through the third quarter.
- Beach Fund - An increase in net position of \$3,532,056 was reported through the first nine months of the fiscal year, resulting primarily from favorable net operating income. This result compares favorably to the year-to-date budget which assumed an increase in net position of \$3,099,937 through the third quarter.
- Internal Service Fund - A decrease in net position of \$236,356 was reported through the first nine months of the fiscal year. While this result compares unfavorably to the year-to-date budget which assumed an increase in net position of \$11,294 through the third quarter, internal services funds will generally clear negative net positions over the course of the entire fiscal year as expenditures are entirely recovered through charges to user departments.

This report also includes, via Attachment B, the complete set of monthly Statement of Revenues, Expenses and Change in Net Position for the period ending December 31, 2021 for the District's proprietary funds. These reports are posted on the District's Financial Transparency webpage.

### *Year-End Projections*

Tables 4-5 provide summaries of projected year-end sources, uses for the District's major funds, informed by results through the first nine months of the fiscal year.

Table 6 presents a summary of projected year-end results the District's enterprise funds under statement of revenues, expenses and change in net position.

**Table 4 – Mid-Year Projections: Sources and Uses**

MARCH 2022					
Fund	Current Year Total Budget	Current YTD Actual	Current Year-end Projection	Projected Year-end Variance	Projected % of Budget
<b>100 General Fund</b>					
Sources	3,918,240	3,028,719	3,956,582	38,342	100.98%
Uses	4,284,574	2,431,367	3,654,452	(630,122)	85.29%
Net Sources/Uses	(366,334)	597,352	302,130	668,464	
<b>200 Utilities</b>					
Sources	13,143,076	9,705,933	12,696,968	(446,108)	96.61%
Uses	17,068,075	7,536,284	13,633,160	(3,434,915)	79.88%
Net Sources/Uses	(3,924,999)	2,169,649	(936,192)	2,988,807	
<b>300 Community Services</b>					
Sources	19,739,702	17,205,717	19,954,047	214,345	101.09%
Uses	25,868,478	15,580,118	22,669,625	(3,198,853)	87.63%
Net Sources/Uses	(6,128,776)	1,625,599	(2,715,578)	3,413,198	
<b>390 Beach</b>					
Sources	6,166,765	4,762,636	5,795,510	(371,255)	93.98%
Uses	6,114,769	3,632,876	5,400,246	(714,523)	88.31%
Net Sources/Uses	51,996	1,129,760	395,263	343,267	
<b>400 Internal Services</b>					
Sources	3,218,226	1,770,626	2,637,983	(580,243)	81.97%
Uses	3,174,220	1,999,938	2,713,235	(460,985)	85.48%
Net Sources/Uses	44,006	(229,312)	(75,252)	(119,258)	
<b>DISTRICT-WIDE SUMMARY</b>					
Sources	46,186,009	36,473,631	45,041,090	(1,144,919)	97.52%
Uses	56,510,115	31,180,583	48,070,718	(8,439,396)	85.07%
Net Sources/Uses	(10,324,106)	5,293,048	(3,029,629)	7,294,477	

- **General Fund** – The District’s General Fund is projected to end the fiscal year with a surplus of \$302,130, which represents a favorable variance of \$668,464 from the approved budget. This projected result is due primarily to projected expenditures falling \$630,122 (14.7%) under the approved budget. General Fund revenues are projected to end the fiscal year within 1.0% of the approved budget.
- **Utility Fund** – The Utility Fund is projected to end the year with expenditures exceeding revenues by \$936.192, and would represent a favorable variance of \$2.99 million from the approved budget. Utility Fund revenues are projected to end the year \$446,108 (3.39%) under budget, while fund expenditures are projected to end the year \$3.43 million (20.12%) below the approved budget.
- **Community Services Fund** – Overall, the Community Services Fund revenues are projected to end the fiscal year \$214,345 (1.1%) over budget, while expenditures are projected to end the year \$3.2 million under budget. This results in expenditures exceeding revenues by \$2.72 million, and compares favorably to the approved budget which assumes expenditures exceeding revenues by \$6.13 million.

- Beach Fund – The Beach Fund is projected to end the current fiscal year with a net favorable budget variance of \$343,267 compared to the approved budget. The beach fund is estimated to end the fiscal year with revenues falling \$371,255 (6.02%) below the approved budget, while expenditures are projected to end the year \$714,523 (11.7%) under the approved expenditure budget.
- 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 of exceeding expenditures by \$119,258. 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.

**Table 5 – Mid-Year Projections: Sources and Uses**

MARCH 2022					
COMMUNITY SERVICES: OPERATIONS BY VENUE					
Fund	Current Year Total Budget	Current YTD Actual	Current Year- end Projection	Projected Year-end Variance	Projected % of Budget
<b>Golf - Championship Course</b>					
Sources	3,520,218	2,129,782	3,111,013	(409,205)	88.38%
Uses	5,117,763	2,420,449	4,511,850	(605,913)	88.16%
Net Sources/Uses	(1,597,545)	(290,667)	(1,400,837)	196,708	
<b>Golf - Mountain Course</b>					
Sources	983,711	543,237	772,945	(210,766)	78.57%
Uses	1,947,506	1,253,380	1,683,667	(263,839)	86.45%
Net Sources/Uses	(963,795)	(710,143)	(910,722)	53,073	
<b>320 Golf</b>					
Sources	4,503,929	2,673,019	3,883,958	(619,971)	86.23%
Uses	7,065,269	3,673,829	6,195,518	(869,752)	87.69%
Net Sources/Uses	(2,561,340)	(1,000,810)	(2,311,559)	249,781	
<b>330 Facilities</b>					
Sources	1,973,911	1,308,575	2,055,748	81,837	104.15%
Uses	2,090,279	1,415,339	1,815,559	(274,719)	86.86%
Net Sources/Uses	(116,368)	(106,764)	240,188	356,556	
<b>340 Ski - Diamond Peak</b>					
Sources	11,081,427	11,493,779	11,727,597	646,170	105.83%
Uses	10,847,427	7,478,278	9,191,093	(1,656,333)	84.73%
Net Sources/Uses	234,000	4,015,501	2,536,504	2,302,503	
<b>350 Recreation</b>					
Sources	1,166,383	834,110	1,161,163	(5,220)	99.55%
Uses	3,412,634	1,928,966	3,269,947	(142,687)	95.82%
Net Sources/Uses	(2,246,251)	(1,094,856)	(2,108,784)	137,468	
<b>360 Community Services Admin.</b>					
Sources	573,300	602,419	673,038	99,738	117.40%
Uses	883,074	279,266	810,931	(72,143)	91.83%
Net Sources/Uses	(309,774)	323,153	(137,893)	171,881	
<b>370 Parks</b>					
Sources	258,413	192,919	277,230	18,817	107.28%
Uses	1,304,901	592,835	1,107,020	(197,881)	84.84%
Net Sources/Uses	(1,046,488)	(399,916)	(829,790)	216,698	
<b>380 Tennis</b>					
Sources	182,339	100,897	175,312	(7,027)	96.15%
Uses	264,893	211,605	279,557	14,663	105.54%
Net Sources/Uses	(82,554)	(110,708)	(104,245)	(21,690)	
<b>COMMUNITY SERVICES SUMMARY</b>					
Sources	19,739,702	17,205,718	19,954,047	214,345	101.09%
Uses	25,868,478	15,580,118	22,669,625	(3,198,853)	87.63%
Net Sources/Uses	(6,128,776)	1,625,600	(2,715,578)	3,413,198	



Venue-by-venue results across the District (see Table 5) reflect favorable budget variances across all Community Services activities with the exception of Tennis (Fund 370); however, the projected shortfall is due to expenses related to the Tennis Center Renovation Project that were budgeted in the prior year. A budget augmentation request is pending to address this timing-related variance.

**Table 6 – Mid-Year Projections: Enterprise Funds**

**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**

MARCH 2022

Fund	Current Year Total Budget	Current YTD Actual	Current Year-end Projection	Projected Year-end Variance	Projected % of Budget
<b>200 Utilities</b>					
Total Operating Income	13,069,076	9,752,638	12,696,968	(372,108)	97.15%
Total Operating Expense	13,119,689	8,331,230	11,243,253	(1,876,435)	85.70%
Net Income (Expense)	(50,613)	1,421,408	1,453,715	1,504,328	
Total Non Operating Income	74,000	(46,704)	26,246	(47,754)	35.47%
Total Non Operating Expense	89,291	42,726	89,290	(1)	100.00%
Income (Expense) Before Transfers	(65,904)	1,331,977	1,390,671	1,456,575	
Change in Net Position	(65,904)	1,331,977	1,390,671	1,456,575	
<b>300 Community Services</b>					
Total Operating Income	19,128,693	16,841,428	19,173,934	45,241	100.24%
Total Operating Expense	22,873,833	15,209,156	19,819,019	(3,054,814)	86.64%
Net Income (Expense)	(3,745,140)	1,632,272	(645,085)	3,100,055	
Total Non Operating Income	224,380	364,290	393,484	169,104	175.37%
Total Non Operating Expense	14,715	14,221	14,715	-	100.00%
Income (Expense) Before Transfers	(3,535,475)	1,982,341	(266,316)	3,269,159	
Transfers in	386,629	-	386,629	-	100.00%
Transfers Out	386,629	-	386,629	-	100.00%
Total Transfers	-	-	-	-	
Change in Net Position	(3,535,475)	1,982,341	(266,316)	3,269,159	
<b>390 Beach</b>					
Total Operating Income	6,161,140	4,780,769	5,790,352	(370,788)	93.98%
Total Operating Expense	2,626,834	1,230,370	1,868,138	(758,696)	71.12%
Net Income (Expense)	3,534,306	3,550,399	3,922,214	387,908	
Total Non Operating Income	5,625	(18,134)	5,158	(467)	91.70%
Total Non Operating Expense	210	210	139	(71)	66.33%
Income (Expense) Before Transfers	3,539,721	3,532,056	3,927,233	387,511	
Change in Net Position	3,539,721	3,532,056	3,927,233	387,511	
<b>400 Internal Services</b>					
Total Operating Income	3,218,226	1,771,230	2,638,058	(580,168)	81.97%
Total Operating Expense	3,186,820	2,006,983	2,724,831	(461,988)	85.50%
Net Income (Expense)	31,406	(235,753)	(86,773)	(118,179)	
Total Non Operating Income	-	(603)	(75)	(75)	
Total Non Operating Expense	-	-	-	-	
Income (Expense) Before Transfers	31,406	(236,356)	(86,848)	(118,255)	
Change in Net Position	31,406	(236,356)	(86,848)	(118,255)	

Table 6 reflects updated projections of year-end financial results for the District's Enterprise Funds, under a revenue, expense and change in net position reporting format. With the exception of Internal Services, all major enterprise funds are projected to end the fiscal year with a favorable variance in comparison to the approved budget. Shortfalls in enterprise fund revenues, relative to budget, are anticipated to be more than offset by expenditure savings.

Revenues collected by the District's Internal Service funds will be adjusted at year-end to ensure that charges to user departments do not exceed actual expenditures.

### **III. COMMENTS**

This 3<sup>rd</sup> quarter budget update provides financial results through March 31, 2023, along with updated projections of financial results through the end of the fiscal year.

#### **Attachments:**

- Monthly Financial Summary Reports – FY2021/2022 through March 31, 2022
  - Attachment A – Sources and Uses (All Funds)
  - Attachment B – Statement of Revenues, Expenses and Change in Net Positions (Proprietary Funds ONLY)

# MONTHLY FINANCIAL SUMMARY REPORTS

## STATEMENT OF SOURCES AND USES

FISCAL YEAR 2021/22

**MARCH 2022**

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District Wide Summary

Community Services Summary

Beach Summary

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District-wide Roll-up

General Fund

Utility Fund

Community Services Fund

Beach Fund

Internal Services

**MONTH- END FINANCIAL RESULTS**  
**STATEMENT OF SOURCES AND USES**

MARCH 2022

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
<b>100 General Fund</b>								
Sources	3,918,240	166,275	150,939	(15,336)	2,998,820	3,028,719	29,899	77.3%
Uses	4,284,574	387,579	259,288	128,291	3,381,338	2,431,367	949,971	56.7%
Net Sources/Uses	(366,334)	(221,304)	(108,349)	112,955	(382,518)	597,351	979,870	
<b>200 Utilities</b>								
Sources	13,143,076	937,620	851,260	(86,360)	10,102,030	9,705,933	(396,097)	73.8%
Uses	17,068,075	704,960	873,495	(168,535)	14,955,207	7,536,284	7,418,923	44.2%
Net Sources/Uses	(3,924,999)	232,660	(22,236)	(254,895)	(4,853,177)	2,169,649	7,022,826	
<b>300 Community Services</b>								
Sources	19,739,702	1,845,846	1,667,649	(178,197)	16,650,856	17,205,717	554,862	87.2%
Uses	25,863,478	1,622,449	1,916,993	(294,544)	21,333,632	15,580,118	5,753,514	60.2%
Net Sources/Uses	(6,123,776)	223,397	(249,344)	(472,741)	(4,682,777)	1,625,599	6,308,376	
<b>390 Beach</b>								
Sources	6,166,765	(21,831)	71,073	92,904	4,966,347	4,762,636	(203,711)	77.2%
Uses	6,114,769	91,614	130,410	(38,795)	5,416,385	3,632,876	1,783,508	59.4%
Net Sources/Uses	51,996	(113,446)	(59,337)	54,108	(450,038)	1,129,759	1,579,797	
<b>400 Internal Services</b>								
Sources	3,218,226	247,168	226,149	(21,019)	2,412,929	1,770,626	(642,303)	55.0%
Uses	3,174,220	264,273	270,025	(5,752)	2,392,185	1,999,938	392,247	63.0%
Net Sources/Uses	44,006	(17,105)	(43,876)	(26,771)	20,744	(229,312)	(250,056)	
<b>DISTRICT-WIDE SUMMARY</b>								
Sources	46,186,009	3,175,078	2,967,069	(208,009)	37,130,982	36,473,632	(657,350)	79.0%
Uses	56,505,115	3,070,876	3,450,211	(379,335)	47,478,748	31,180,584	16,298,164	55.2%
Net Sources/Uses	(10,319,106)	104,202	(483,142)	(587,344)	(10,347,766)	5,293,048	15,640,814	

**MONTH- END FINANCIAL RESULTS**  
**STATEMENT OF SOURCES AND USES**

MARCH 2022

**COMMUNITY SERVICES: OPERATIONS BY VENUE**

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
<b>Golf - Championship Course</b>								
Sources	3,520,218	2,645	12,296	9,651	2,535,137	2,129,782	(405,355)	60.5%
Uses	5,117,763	135,468	110,422	25,047	4,037,672	2,420,449	1,617,223	47.3%
Net Sources/Uses	(1,597,545)	(132,823)	(98,125)	34,698	(1,502,535)	(290,667)	1,211,868	
<b>Golf - Mountain Course</b>								
Sources	983,711	1,145	2,226	1,081	759,326	543,237	(216,089)	55.2%
Uses	1,947,506	52,646	230,883	(178,237)	1,590,076	1,253,380	336,696	64.4%
Net Sources/Uses	(963,795)	(51,501)	(228,657)	(177,155)	(830,750)	(710,143)	120,607	
<b>320 Golf</b>								
Sources	4,503,929	3,790	14,523	10,733	3,294,463	2,673,019	(621,444)	59.3%
Uses	7,065,269	188,114	341,304	(153,190)	5,627,748	3,673,829	1,953,919	52.0%
Net Sources/Uses	(2,561,340)	(184,324)	(326,782)	(142,457)	(2,333,285)	(1,000,810)	1,332,475	
<b>330 Facilities</b>								
Sources	1,973,911	69,720	39,507	(30,213)	1,488,754	1,308,575	(180,179)	66.3%
Uses	2,090,279	113,209	102,518	10,691	1,724,869	1,415,339	309,530	91.7%
Net Sources/Uses	(116,368)	(43,489)	(63,011)	(19,522)	(236,115)	(106,764)	129,351	
<b>340 Ski - Diamond Peak</b>								
Sources	11,081,427	1,691,211	1,695,864	4,654	10,308,937	11,493,779	1,184,842	103.7%
Uses	10,847,427	1,044,094	1,161,759	(117,666)	9,597,832	7,478,278	2,119,554	68.9%
Net Sources/Uses	234,000	647,117	534,105	(113,012)	711,105	4,015,501	3,304,396	
<b>350 Recreation</b>								
Sources	1,166,383	88,317	94,103	5,786	833,429	834,110	681	71.5%
Uses	3,412,634	187,405	215,709	(28,303)	2,803,969	1,928,966	875,002	56.5%
Net Sources/Uses	(2,246,251)	(99,088)	(121,605)	(22,517)	(1,970,540)	(1,094,857)	875,683	
<b>360 Community Services Admin.</b>								
Sources	573,300	(11,833)	(185,301)	(173,468)	499,969	602,419	102,450	105.1%
Uses	883,074	26,171	20,558	5,613	374,461	279,266	95,195	31.6%
Net Sources/Uses	(309,774)	(38,004)	(205,859)	(167,855)	125,508	323,154	197,646	
<b>370 Parks</b>								
Sources	258,413	4,642	8,901	4,259	131,945	192,919	60,974	74.7%
Uses	1,304,901	49,695	65,949	(16,254)	1,007,766	592,835	414,932	45.4%
Net Sources/Uses	(1,046,488)	(45,053)	(57,048)	(11,995)	(875,821)	(399,916)	475,906	
<b>380 Tennis</b>								
Sources	182,339	-	51	51	93,359	100,897	7,538	55.3%
Uses	259,893	13,762	9,196	4,565	196,987	211,605	(14,618)	81.4%
Net Sources/Uses	(77,554)	(13,762)	(9,145)	4,617	(103,628)	(110,708)	(7,080)	
<b>COMMUNITY SERVICES SUMMARY</b>								
Sources	19,739,702	1,845,846	1,667,649	(178,197)	16,650,856	17,205,717	554,862	87.2%
Uses	25,863,478	1,622,449	1,916,993	(294,544)	21,333,632	15,580,118	5,753,514	60.2%
Net Sources/Uses	(6,123,776)	223,397	(249,344)	(472,741)	(4,682,777)	1,625,599	6,308,376	

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**MONTH- END FINANCIAL RESULTS**  
**STATEMENT OF SOURCES AND USES**

MARCH 2022

**BEACH: OPERATIONS**

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
<b>390 Beach - Operations</b>								
Sources	6,166,765	(21,831)	71,073	92,904	4,966,347	4,762,636	(203,711)	77.2%
Uses	6,114,769	91,614	130,410	(38,795)	5,416,385	3,632,876	1,783,508	59.4%
Net Sources/Uses	51,996	(113,446)	(59,337)	54,108	(450,038)	1,129,759	1,579,797	

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Ad Valorem Property Tax	1,948,610	6,000	-	(6,000)	1,538,000	1,564,440	26,440
Consolidated Taxes	1,901,530	154,600	166,154	11,554	1,409,745	1,487,342	77,597
Charges for Services	31,853,158	2,715,470	2,573,830	(141,639)	26,237,884	26,144,174	(93,710)
Facility Fees	6,088,940	-	37	37	4,969,347	5,011,177	41,830
Rents	12,100	390	-	(390)	9,760	-	(9,760)
Intergovernmental - Operating Grants	65,800	1,400	2,041	641	53,925	44,361	(9,564)
Interfund Services	3,559,537	280,155	242,016	(38,140)	2,673,804	1,946,353	(727,452)
Non Operating Income/Leases	118,130	2,765	2,791	26	109,835	115,840	6,005
Investment Earnings	171,575	14,298	(91,094)	(105,392)	128,681	(158,020)	(286,702)
Capital Grants	80,000	-	-	-	-	47,927	47,927
Proceeds from Capital Asset Dispositions	-	-	71,294	71,294	-	270,039	270,039
Transfers In	386,629	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>46,186,009</b>	<b>3,175,078</b>	<b>2,967,069</b>	<b>(208,009)</b>	<b>37,130,982</b>	<b>36,473,632</b>	<b>(657,350)</b>
<b>USES</b>							
Salaries and Wages	15,073,364	1,312,654	1,287,178	25,476	11,553,577	10,618,735	934,842
Employee Fringe	6,175,958	538,106	463,765	74,341	4,656,720	3,899,337	757,383
<b>Total Personnel Cost</b>	<b>21,249,322</b>	<b>1,850,760</b>	<b>1,750,942</b>	<b>99,817</b>	<b>16,210,297</b>	<b>14,518,072</b>	<b>1,692,225</b>
Professional Services	726,324	45,683	37,451	8,233	586,074	349,738	236,336
Services and Supplies	11,210,715	743,031	906,650	(163,619)	8,801,937	6,575,467	2,226,470
Insurance	724,200	67,416	67,494	(78)	550,211	554,354	(4,143)
Utilities	2,449,822	166,569	159,032	7,537	1,971,079	1,778,565	192,514
Cost of Goods Sold	1,789,355	139,861	102,198	37,663	1,490,870	1,038,865	452,005
Central Services Cost	-	-	-	-	-	-	-
Defensible Space	200,000	-	-	-	100,000	60,692	39,308
Capital Improvements	16,679,695	-	421,889	(421,889)	16,679,695	5,315,833	11,363,862
Debt Service	1,036,054	4,555	4,555	0	1,035,586	988,999	46,586
Extraordinary	53,000	53,000	-	53,000	53,000	-	53,000
Transfers Out	386,629	-	-	-	-	-	-
<b>TOTAL USES</b>	<b>56,505,115</b>	<b>3,070,876</b>	<b>3,450,211</b>	<b>(379,335)</b>	<b>47,478,748</b>	<b>31,180,584</b>	<b>16,298,164</b>
<b>SOURCES(USES)</b>	<b>(10,319,106)</b>	<b>104,202</b>	<b>(483,142)</b>	<b>(587,344)</b>	<b>(10,347,766)</b>	<b>5,293,048</b>	<b>15,640,814</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Ad Valorem Property Tax	1,948,610	6,000	-	(6,000)	1,538,000	1,564,440	26,440
Consolidated Taxes	1,901,530	154,600	166,154	11,554	1,409,745	1,487,342	77,597
Charges for Services	2,400	200	-	(200)	1,800	-	(1,800)
Non Operating Income/Leases	-	-	-	-	-	1,402	1,402
Investment Earnings	65,700	5,475	(15,215)	(20,690)	49,275	(24,465)	(73,740)
<b>TOTAL SOURCES</b>	<b>3,918,240</b>	<b>166,275</b>	<b>150,939</b>	<b>(15,336)</b>	<b>2,998,820</b>	<b>3,028,719</b>	<b>29,899</b>
<b>USES</b>							
Salaries and Wages	2,327,299	195,544	192,102	3,442	1,753,027	1,646,899	106,128
Employee Fringe	1,154,282	97,450	84,479	12,970	865,781	744,216	121,565
<b>Total Personnel Cost</b>	<b>3,481,581</b>	<b>292,994</b>	<b>276,582</b>	<b>16,412</b>	<b>2,618,808</b>	<b>2,391,115</b>	<b>227,693</b>
Professional Services	472,799	29,167	17,429	11,738	385,299	232,881	152,418
Services and Supplies	1,331,733	127,327	71,080	56,247	1,032,645	711,363	321,282
Insurance	55,000	4,583	4,592	(8)	41,250	41,325	(75)
Utilities	108,000	9,393	10,290	(896)	81,220	82,937	(1,717)
Central Services Cost	(1,546,624)	(128,885)	(134,889)	6,004	(1,159,968)	(1,102,050)	(57,918)
Capital Improvements	329,085	-	14,205	(14,205)	329,085	73,796	255,289
Extraordinary	53,000	53,000	-	53,000	53,000	-	53,000
<b>TOTAL USES</b>	<b>4,284,574</b>	<b>387,579</b>	<b>259,288</b>	<b>128,291</b>	<b>3,381,338</b>	<b>2,431,367</b>	<b>949,971</b>
<b>SOURCES(USES)</b>	<b>(366,334)</b>	<b>(221,304)</b>	<b>(108,349)</b>	<b>112,955</b>	<b>(382,518)</b>	<b>597,351</b>	<b>979,870</b>



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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	12,796,676	902,253	875,731	(26,522)	9,816,255	9,639,284	(176,971)
Intergovernmental - Operating Grants	31,000	-	-	-	31,000	13,163	(17,837)
Interfund Services	241,400	29,200	7,547	(21,653)	199,275	100,191	(99,084)
Investment Earnings	74,000	6,167	(32,018)	(38,185)	55,500	(55,801)	(111,301)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	9,096	9,096
<b>TOTAL SOURCES</b>	<b>13,143,076</b>	<b>937,620</b>	<b>851,260</b>	<b>(86,360)</b>	<b>10,102,030</b>	<b>9,705,933</b>	<b>(396,097)</b>
<b>USES</b>							
Salaries and Wages	3,079,621	268,704	257,269	11,435	2,431,858	2,182,540	249,318
Employee Fringe	1,644,339	138,425	112,719	25,705	1,235,157	1,008,418	226,739
<b>Total Personnel Cost</b>	<b>4,723,960</b>	<b>407,129</b>	<b>369,989</b>	<b>37,140</b>	<b>3,667,015</b>	<b>3,190,958</b>	<b>476,057</b>
Professional Services	182,050	13,767	20,022	(6,255)	140,750	109,485	31,265
Services and Supplies	2,839,235	161,984	242,743	(80,759)	2,255,728	1,632,295	623,433
Insurance	211,000	17,583	17,615	(32)	158,250	158,536	(286)
Utilities	933,004	67,202	66,455	747	716,523	705,989	10,534
Cost of Goods Sold	-	-	-	-	-	7,895	(7,895)
Central Services Cost	447,540	37,295	42,984	(5,689)	335,655	310,035	25,620
Defensible Space	100,000	-	-	-	50,000	30,346	19,654
Capital Improvements	6,988,157	-	113,687	(113,687)	6,988,157	794,177	6,193,980
Debt Service	643,129	-	-	-	643,129	596,568	46,561
Transfers Out	-	-	-	-	-	-	-
<b>TOTAL USES</b>	<b>17,068,075</b>	<b>704,960</b>	<b>873,495</b>	<b>(168,535)</b>	<b>14,955,207</b>	<b>7,536,284</b>	<b>7,418,923</b>
<b>SOURCES(USES)</b>	<b>(3,924,999)</b>	<b>232,660</b>	<b>(22,236)</b>	<b>(254,895)</b>	<b>(4,853,177)</b>	<b>2,169,649</b>	<b>7,022,826</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	Current Year Total Budget	Current Month Budget	Current Month Actual	Month Budget Variance	Current YTD Budget	Current YTD Actual	YTD Budget Variance
<b>SOURCES</b>							
Charges for Services	5,157,799	320,486	320,473	(13)	4,037,218	3,997,910	(39,308)
Interfund Services	241,400	29,200	7,547	(21,653)	199,275	100,191	(99,084)
Investment Earnings	1,500	125	(16,009)	(16,134)	1,125	(29,088)	(30,213)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	4,821	4,821
<b>TOTAL SOURCES</b>	<b>5,400,699</b>	<b>349,811</b>	<b>312,011</b>	<b>(37,801)</b>	<b>4,237,618</b>	<b>4,073,834</b>	<b>(163,784)</b>
<b>USES</b>							
Salaries and Wages	1,361,416	120,214	118,633	1,581	1,079,040	986,726	92,314
Employee Fringe	725,891	61,340	51,063	10,277	544,669	461,985	82,684
<b>Total Personnel Cost</b>	<b>2,087,307</b>	<b>181,554</b>	<b>169,696</b>	<b>11,858</b>	<b>1,623,709</b>	<b>1,448,711</b>	<b>174,998</b>
Professional Services	87,850	6,833	10,011	(3,178)	67,350	48,839	18,511
Services and Supplies	1,658,575	74,998	85,255	(10,257)	1,354,429	760,035	594,394
Insurance	115,900	9,658	9,676	(17)	86,925	87,082	(157)
Utilities	464,566	26,891	26,096	795	360,400	364,136	(3,737)
Cost of Goods Sold	-	-	-	-	-	7,895	(7,895)
Central Services Cost	214,819	17,902	16,565	1,336	161,114	143,111	18,003
Defensible Space	50,000	-	-	-	25,000	15,174	9,827
Capital Improvements	1,606,422	-	51,942	(51,942)	1,606,422	180,311	1,426,111
Debt Service	307,019	-	-	-	307,019	277,476	29,543
Transfers Out	(164,808)	(13,734)	(8,985)	(4,749)	(123,606)	(115,285)	(8,321)
<b>TOTAL USES</b>	<b>6,427,650</b>	<b>304,102</b>	<b>360,256</b>	<b>(56,154)</b>	<b>5,468,761</b>	<b>3,217,485</b>	<b>2,251,277</b>
<b>SOURCES(USES)</b>	<b>(1,026,951)</b>	<b>45,710</b>	<b>(48,245)</b>	<b>(93,955)</b>	<b>(1,231,143)</b>	<b>856,349</b>	<b>2,087,493</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	7,166,372	581,767	553,625	(28,142)	5,391,033	5,222,931	(168,102)
Investment Earnings	72,500	6,042	(16,009)	(22,051)	54,375	(26,713)	(81,088)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	4,275	4,275
<b>TOTAL SOURCES</b>	<b>7,238,872</b>	<b>587,808</b>	<b>537,616</b>	<b>(50,193)</b>	<b>5,445,408</b>	<b>5,200,493</b>	<b>(244,914)</b>
<b>USES</b>							
Salaries and Wages	1,542,836	133,751	121,738	12,013	1,220,717	1,059,407	161,310
Employee Fringe	828,195	69,455	54,482	14,972	622,845	484,661	138,184
<b>Total Personnel Cost</b>	<b>2,371,031</b>	<b>203,206</b>	<b>176,220</b>	<b>26,985</b>	<b>1,843,562</b>	<b>1,544,068</b>	<b>299,494</b>
Professional Services	94,200	6,933	10,011	(3,078)	73,400	48,839	24,561
Services and Supplies	946,384	67,543	130,276	(62,734)	725,804	752,500	(26,696)
Insurance	95,100	7,925	7,939	(14)	71,325	71,454	(129)
Utilities	466,188	39,979	40,098	(119)	354,436	340,407	14,029
Central Services Cost	201,393	16,783	18,742	(1,960)	151,045	153,669	(2,624)
Defensible Space	50,000	-	-	-	25,000	15,172	9,828
Capital Improvements	5,381,735	-	61,745	(61,745)	5,381,735	613,867	4,767,868
Debt Service	336,110	-	-	-	336,110	319,092	17,018
Transfers Out	164,808	13,734	8,985	4,749	123,606	115,285	8,321
<b>TOTAL USES</b>	<b>10,106,949</b>	<b>356,102</b>	<b>454,017</b>	<b>(97,915)</b>	<b>9,086,023</b>	<b>3,974,353</b>	<b>5,111,670</b>
<b>SOURCES(USES)</b>	<b>(2,868,077)</b>	<b>231,706</b>	<b>83,598</b>	<b>(148,108)</b>	<b>(3,640,615)</b>	<b>1,226,140</b>	<b>4,866,755</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	338,000	-	-	-	253,500	281,856	28,356
<b>TOTAL SOURCES</b>	<b>338,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>253,500</b>	<b>281,856</b>	<b>28,356</b>
<b>USES</b>							
Salaries and Wages	118,268	9,951	11,409	(1,458)	89,057	93,015	(3,958)
Employee Fringe	59,287	5,013	4,728	284	44,437	40,814	3,623
<b>Total Personnel Cost</b>	<b>177,555</b>	<b>14,964</b>	<b>16,137</b>	<b>(1,174)</b>	<b>133,494</b>	<b>133,829</b>	<b>(335)</b>
Services and Supplies	153,575	12,818	22,668	(9,850)	115,320	82,128	33,192
Utilities	1,710	198	213	(15)	1,283	1,301	(19)
<b>Central Services Cost</b>	<b>22,377</b>	<b>1,865</b>	<b>6,988</b>	<b>(5,123)</b>	<b>16,783</b>	<b>6,988</b>	<b>9,795</b>
<b>TOTAL USES</b>	<b>355,217</b>	<b>29,844</b>	<b>46,006</b>	<b>(16,162)</b>	<b>266,880</b>	<b>224,246</b>	<b>42,633</b>
<b>SOURCES(USES)</b>	<b>(17,217)</b>	<b>(29,844)</b>	<b>(46,006)</b>	<b>(16,162)</b>	<b>(13,380)</b>	<b>57,609</b>	<b>70,989</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	134,505	-	1,633	1,633	134,505	136,587	2,082
Intergovernmental - Operating Grants	31,000	-	-	-	31,000	13,163	(17,837)
<b>TOTAL SOURCES</b>	<b>165,505</b>	<b>-</b>	<b>1,633</b>	<b>1,633</b>	<b>165,505</b>	<b>149,751</b>	<b>(15,754)</b>
<b>USES</b>							
Salaries and Wages	57,100	4,788	5,490	(702)	43,044	43,392	(348)
Employee Fringe	30,967	2,618	2,446	172	23,206	20,958	2,248
<b>Total Personnel Cost</b>	<b>88,067</b>	<b>7,406</b>	<b>7,936</b>	<b>(530)</b>	<b>66,250</b>	<b>64,350</b>	<b>1,900</b>
Professional Services	-	-	-	-	-	11,808	(11,808)
Services and Supplies	80,700	6,625	4,544	2,081	60,175	37,631	22,544
Utilities	540	135	48	87	405	144	261
Central Services Cost	8,951	746	689	57	6,713	6,266	447
<b>TOTAL USES</b>	<b>178,258</b>	<b>14,911</b>	<b>13,216</b>	<b>1,695</b>	<b>133,544</b>	<b>120,200</b>	<b>13,344</b>
<b>SOURCES(USES)</b>	<b>(12,753)</b>	<b>(14,911)</b>	<b>(11,583)</b>	<b>3,329</b>	<b>31,961</b>	<b>29,551</b>	<b>(2,411)</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	18,161,582	1,835,317	1,616,598	(218,719)	15,757,579	16,051,827	294,248
Facility Fees	820,300	-	37	37	669,469	683,470	14,001
Rents	12,100	390	-	(390)	9,760	-	(9,760)
Intergovernmental - Operating Grants	34,800	1,400	2,041	641	22,925	31,198	8,273
Interfund Services	99,911	3,787	8,057	4,270	61,600	74,932	13,332
Non Operating Leases	118,130	2,765	2,791	26	109,835	114,438	4,603
Investment Earnings	26,250	2,188	(33,170)	(35,357)	19,688	(59,017)	(78,705)
Capital Grants	80,000	-	-	-	-	47,927	47,927
Proceeds from Capital Asset Dispositions	-	-	71,294	71,294	-	260,943	260,943
Transfers In	386,629	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>19,739,702</b>	<b>1,845,846</b>	<b>1,667,649</b>	<b>(178,197)</b>	<b>16,650,856</b>	<b>17,205,717</b>	<b>554,862</b>
<b>USES</b>							
Salaries and Wages	7,313,032	695,122	693,584	1,538	5,640,086	5,292,355	347,731
Employee Fringe	2,379,777	225,120	206,418	18,701	1,816,245	1,629,488	186,757
<b>Total Personnel Cost</b>	<b>9,692,809</b>	<b>920,242</b>	<b>900,003</b>	<b>20,239</b>	<b>7,456,331</b>	<b>6,921,843</b>	<b>534,488</b>
Professional Services	44,625	1,000	-	1,000	38,425	7,371	31,054
Services and Supplies	5,290,380	351,542	462,264	(110,722)	4,260,030	3,359,820	900,210
Insurance	403,100	43,933	43,969	(36)	312,661	316,374	(3,713)
Utilities	1,258,234	79,687	75,022	4,665	1,060,538	904,701	155,837
Cost of Goods Sold	1,688,855	139,861	101,055	38,806	1,402,370	1,002,615	399,754
Central Services Cost	980,404	81,700	87,335	(5,635)	735,303	725,610	9,693
Defensible Space	100,000	-	-	-	50,000	30,346	19,654
Capital Improvements	5,631,814	-	242,862	(242,862)	5,631,814	1,925,302	3,706,512
Debt Service	386,629	4,484	4,484	0	386,161	386,135	25
Transfers Out	386,629	-	-	-	-	-	-
<b>TOTAL USES</b>	<b>25,863,478</b>	<b>1,622,449</b>	<b>1,916,993</b>	<b>(294,544)</b>	<b>21,333,632</b>	<b>15,580,118</b>	<b>5,753,514</b>
<b>SOURCES(USES)</b>	<b>(6,123,776)</b>	<b>223,397</b>	<b>(249,344)</b>	<b>(472,741)</b>	<b>(4,682,777)</b>	<b>1,625,599</b>	<b>6,308,376</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	3,334,825	2,645	11,885	9,240	2,535,137	2,108,189	(426,948)
Investment Earnings	-	-	411	411	-	146	146
Proceeds from Capital Asset Dispositions	-	-	-	-	-	21,446	21,446
Transfers In	185,393	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>3,520,218</b>	<b>2,645</b>	<b>12,296</b>	<b>9,651</b>	<b>2,535,137</b>	<b>2,129,782</b>	<b>(405,355)</b>
<b>USES</b>							
Salaries and Wages	1,332,115	42,797	37,722	5,075	937,855	819,579	118,276
Employee Fringe	392,310	19,588	15,986	3,602	278,028	251,487	26,541
<b>Total Personnel Cost</b>	<b>1,724,425</b>	<b>62,385</b>	<b>53,708</b>	<b>8,676</b>	<b>1,215,883</b>	<b>1,071,066</b>	<b>144,816</b>
Professional Services	7,980	-	-	-	6,380	1,800	4,580
Services and Supplies	978,452	41,095	37,677	3,418	665,060	490,227	174,833
Insurance	77,800	-	-	-	51,864	51,961	(97)
Utilities	231,740	10,870	9,635	1,235	180,330	171,348	8,982
Cost of Goods Sold	563,440	1,816	1,459	357	435,946	293,106	142,840
Central Services Cost	206,865	17,239	5,922	11,317	155,149	120,590	34,559
Capital Improvements	1,143,542	-	(201)	201	1,143,542	36,675	1,106,867
Debt Service	183,519	2,064	2,221	(157)	183,519	183,676	(157)
<b>TOTAL USES</b>	<b>5,117,763</b>	<b>135,468</b>	<b>110,422</b>	<b>25,047</b>	<b>4,037,672</b>	<b>2,420,449</b>	<b>1,617,223</b>
<b>SOURCES(USES)</b>	<b>(1,597,545)</b>	<b>(132,823)</b>	<b>(98,125)</b>	<b>34,698</b>	<b>(1,502,535)</b>	<b>(290,667)</b>	<b>1,211,868</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	942,821	(600)	-	600	723,671	488,963	(234,708)
Non Operating Leases	40,890	1,745	1,815	70	35,655	37,099	1,444
Investment Earnings	-	-	411	411	-	146	146
Proceeds from Capital Asset Dispositions	-	-	-	-	-	17,029	17,029
<b>TOTAL SOURCES</b>	<b>983,711</b>	<b>1,145</b>	<b>2,226</b>	<b>1,081</b>	<b>759,326</b>	<b>543,237</b>	<b>(216,089)</b>
<b>USES</b>							
Salaries and Wages	454,601	17,442	14,260	3,182	324,902	251,533	73,369
Employee Fringe	132,328	8,634	6,912	1,722	96,735	83,609	13,126
<b>Total Personnel Cost</b>	<b>586,929</b>	<b>26,076</b>	<b>21,172</b>	<b>4,904</b>	<b>421,637</b>	<b>335,142</b>	<b>86,495</b>
Professional Services	4,170	-	-	-	2,570	900	1,670
Services and Supplies	373,994	15,391	20,896	(5,504)	259,730	238,495	21,235
Insurance	17,900	-	-	-	11,932	11,955	(23)
Utilities	89,300	4,990	4,211	779	69,220	68,036	1,184
Cost of Goods Sold	105,100	-	-	-	73,440	30,973	42,467
Central Services Cost	72,390	6,033	2,916	3,117	54,293	43,187	11,106
Capital Improvements	695,849	-	181,689	(181,689)	695,849	523,468	172,381
Debt Service	1,874	156	-	156	1,406	1,225	181
<b>TOTAL USES</b>	<b>1,947,506</b>	<b>52,646</b>	<b>230,883</b>	<b>(178,237)</b>	<b>1,590,076</b>	<b>1,253,380</b>	<b>336,696</b>
<b>SOURCES(USES)</b>	<b>(963,795)</b>	<b>(51,501)</b>	<b>(228,657)</b>	<b>(177,155)</b>	<b>(830,750)</b>	<b>(710,143)</b>	<b>120,607</b>



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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	1,798,720	69,720	39,193	(30,527)	1,488,754	1,308,168	(180,586)
Investment Earnings	-	-	315	315	-	407	407
Transfers In	175,191	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>1,973,911</b>	<b>69,720</b>	<b>39,507</b>	<b>(30,213)</b>	<b>1,488,754</b>	<b>1,308,575</b>	<b>(180,179)</b>
<b>USES</b>							
Salaries and Wages	503,309	34,319	31,106	3,213	387,801	327,619	60,182
Employee Fringe	218,627	16,270	17,010	(740)	163,732	150,315	13,417
<b>Total Personnel Cost</b>	<b>721,936</b>	<b>50,589</b>	<b>48,116</b>	<b>2,473</b>	<b>551,533</b>	<b>477,935</b>	<b>73,598</b>
Professional Services	1,170	-	-	-	1,170	-	1,170
Services and Supplies	510,732	28,344	76,788	(48,444)	422,813	364,642	58,171
Insurance	12,200	1,017	1,019	(2)	9,150	9,167	(17)
Utilities	55,720	5,160	4,498	662	42,065	42,270	(205)
Cost of Goods Sold	429,400	18,000	8,228	9,772	363,400	282,967	80,433
Central Services Cost	97,530	8,128	5,528	2,599	73,148	66,318	6,829
Capital Improvements	86,400	-	(43,630)	43,630	86,400	(3,150)	89,550
Debt Service	175,191	1,971	1,971	0	175,191	175,190	1
<b>TOTAL USES</b>	<b>2,090,279</b>	<b>113,209</b>	<b>102,518</b>	<b>10,691</b>	<b>1,724,869</b>	<b>1,415,339</b>	<b>309,530</b>
<b>SOURCES(USES)</b>	<b>(116,368)</b>	<b>(43,489)</b>	<b>(63,011)</b>	<b>(19,522)</b>	<b>(236,115)</b>	<b>(106,764)</b>	<b>129,351</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	10,958,399	1,689,253	1,644,818	(44,435)	10,226,319	11,356,064	1,129,745
Interfund Services	14,985	-	-	-	-	-	-
Non Operating Leases	77,240	1,020	976	(44)	74,180	77,338	3,158
Investment Earnings	11,250	938	(21,223)	(22,161)	8,438	(37,582)	(46,020)
Proceeds from Capital Asset Dispositions	-	-	71,294	71,294	-	97,959	97,959
Transfers In	19,553	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>11,081,427</b>	<b>1,691,211</b>	<b>1,695,864</b>	<b>4,654</b>	<b>10,308,937</b>	<b>11,493,779</b>	<b>1,184,842</b>
<b>USES</b>							
Salaries and Wages	3,299,155	480,870	484,975	(4,105)	2,740,977	2,570,820	170,157
Employee Fringe	1,131,813	141,281	130,154	11,128	905,265	790,166	115,099
<b>Total Personnel Cost</b>	<b>4,430,968</b>	<b>622,151</b>	<b>615,128</b>	<b>7,023</b>	<b>3,646,242</b>	<b>3,360,986</b>	<b>285,256</b>
Professional Services	23,700	1,000	-	1,000	20,700	4,671	16,029
Services and Supplies	2,190,361	197,633	204,022	(6,390)	1,959,745	1,623,937	335,808
Insurance	219,800	36,633	36,655	(22)	183,165	186,640	(3,475)
Utilities	621,260	36,890	36,175	715	572,940	431,950	140,990
Cost of Goods Sold	529,100	117,100	92,548	24,552	480,200	383,625	96,575
Central Services Cost	389,595	32,466	56,139	(23,672)	292,196	346,266	(54,070)
Capital Improvements	2,423,090	-	120,872	(120,872)	2,423,090	1,120,650	1,302,440
Debt Service	19,553	220	220	0	19,553	19,553	1
<b>TOTAL USES</b>	<b>10,847,427</b>	<b>1,044,094</b>	<b>1,161,759</b>	<b>(117,666)</b>	<b>9,597,832</b>	<b>7,478,278</b>	<b>2,119,554</b>
<b>SOURCES(USES)</b>	<b>234,000</b>	<b>647,117</b>	<b>534,105</b>	<b>(113,012)</b>	<b>711,105</b>	<b>4,015,501</b>	<b>3,304,396</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	1,147,154	86,917	92,700	5,783	820,829	822,339	1,510
Intergovernmental - Operating Grants	17,000	1,400	1,417	17	12,600	9,917	(2,683)
Investment Earnings	-	-	(13)	(13)	-	(146)	(146)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	2,000	2,000
Transfers In	2,229	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>1,166,383</b>	<b>88,317</b>	<b>94,103</b>	<b>5,786</b>	<b>833,429</b>	<b>834,110</b>	<b>681</b>
<b>USES</b>							
Salaries and Wages	1,069,121	86,713	85,859	854	777,676	813,748	(36,072)
Employee Fringe	327,197	27,244	25,024	2,220	242,004	227,432	14,572
<b>Total Personnel Cost</b>	<b>1,396,318</b>	<b>113,957</b>	<b>110,884</b>	<b>3,074</b>	<b>1,019,680</b>	<b>1,041,180</b>	<b>(21,501)</b>
Professional Services	5,850	-	-	-	5,850	-	5,850
Services and Supplies	612,845	40,375	70,552	(30,177)	473,168	401,420	71,748
Insurance	57,900	4,825	4,834	(9)	43,425	43,504	(79)
Utilities	145,640	14,400	12,486	1,914	109,890	97,363	12,527
Cost of Goods Sold	51,380	2,945	1,650	1,295	41,890	8,786	33,104
Central Services Cost	130,539	10,878	11,561	(682)	97,904	92,288	5,617
Capital Improvements	1,009,933	-	3,718	(3,718)	1,009,933	242,197	767,736
Debt Service	2,229	25	25	(0)	2,229	2,229	0
<b>TOTAL USES</b>	<b>3,412,634</b>	<b>187,405</b>	<b>215,709</b>	<b>(28,303)</b>	<b>2,803,969</b>	<b>1,928,966</b>	<b>875,002</b>
<b>SOURCES(USES)</b>	<b>(2,246,251)</b>	<b>(99,088)</b>	<b>(121,605)</b>	<b>(22,517)</b>	<b>(1,970,540)</b>	<b>(1,094,857)</b>	<b>875,683</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	(262,000)	(13,083)	(171,998)	(158,915)	(180,750)	(168,723)	12,027
Facility Fees	820,300	-	37	37	669,469	683,470	14,001
Investment Earnings	15,000	1,250	(13,340)	(14,590)	11,250	(21,917)	(33,167)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	109,589	109,589
<b>TOTAL SOURCES</b>	<b>573,300</b>	<b>(11,833)</b>	<b>(185,301)</b>	<b>(173,468)</b>	<b>499,969</b>	<b>602,419</b>	<b>102,450</b>
<b>USES</b>							
Salaries and Wages	173,588	14,373	14,401	(28)	129,891	144,531	(14,640)
Employee Fringe	63,879	5,371	4,400	970	47,820	46,901	919
<b>Total Personnel Cost</b>	<b>237,467</b>	<b>19,744</b>	<b>18,801</b>	<b>942</b>	<b>177,711</b>	<b>191,432</b>	<b>(13,722)</b>
Services and Supplies	132,418	4,214	46	4,168	126,830	38,781	88,050
Utilities	8,604	717	529	188	6,453	4,396	2,057
Central Services Cost	17,956	1,496	1,182	314	13,467	14,311	(844)
Defensible Space	100,000	-	-	-	50,000	30,346	19,654
Transfers Out	386,629	-	-	-	-	-	-
<b>TOTAL USES</b>	<b>883,074</b>	<b>26,171</b>	<b>20,558</b>	<b>5,613</b>	<b>374,461</b>	<b>279,266</b>	<b>95,195</b>
<b>SOURCES(USES)</b>	<b>(309,774)</b>	<b>(38,004)</b>	<b>(205,859)</b>	<b>(167,855)</b>	<b>125,508</b>	<b>323,154</b>	<b>197,646</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	60,615	465	-	(465)	50,260	35,573	(14,687)
Rents	12,100	390	-	(390)	9,760	-	(9,760)
Intergovernmental - Operating Grants	17,800	-	625	625	10,325	21,281	10,956
Interfund Services	84,926	3,787	8,057	4,270	61,600	74,932	13,332
Investment Earnings	-	-	219	219	-	286	286
Capital Grants	80,000	-	-	-	-	47,927	47,927
Proceeds from Capital Asset Dispositions	-	-	-	-	-	12,920	12,920
Transfers In	2,972	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>258,413</b>	<b>4,642</b>	<b>8,901</b>	<b>4,259</b>	<b>131,945</b>	<b>192,919</b>	<b>60,974</b>
<b>USES</b>							
Salaries and Wages	365,679	15,933	23,542	(7,609)	252,982	266,432	(13,450)
Employee Fringe	89,419	5,626	6,132	(506)	64,182	61,561	2,621
<b>Total Personnel Cost</b>	<b>455,098</b>	<b>21,559</b>	<b>29,673</b>	<b>(8,114)</b>	<b>317,164</b>	<b>327,993</b>	<b>(10,829)</b>
Professional Services	1,170	-	-	-	1,170	-	1,170
Services and Supplies	410,653	16,677	23,719	(7,042)	291,679	133,531	158,148
Insurance	13,800	1,150	1,152	(2)	10,350	10,369	(19)
Utilities	96,360	5,955	6,348	(393)	72,545	80,192	(7,647)
Central Services Cost	51,848	4,321	3,593	728	38,886	32,316	6,570
Capital Improvements	273,000	-	1,430	(1,430)	273,000	5,462	267,538
Debt Service	2,972	33	33	(0)	2,972	2,972	0
<b>TOTAL USES</b>	<b>1,304,901</b>	<b>49,695</b>	<b>65,949</b>	<b>(16,254)</b>	<b>1,007,766</b>	<b>592,835</b>	<b>414,932</b>
<b>SOURCES(USES)</b>	<b>(1,046,488)</b>	<b>(45,053)</b>	<b>(57,048)</b>	<b>(11,995)</b>	<b>(875,821)</b>	<b>(399,916)</b>	<b>475,906</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	181,048	-	-	-	93,359	101,255	7,896
Investment Earnings	-	-	51	51	-	(358)	(358)
Transfers In	1,291	-	-	-	-	-	-
<b>TOTAL SOURCES</b>	<b>182,339</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>93,359</b>	<b>100,897</b>	<b>7,538</b>
<b>OPERATING USES</b>							
Salaries and Wages	115,464	2,675	1,719	956	88,002	98,092	(10,090)
Employee Fringe	24,203	1,105	801	304	18,480	18,016	464
<b>Total Personnel Cost</b>	<b>139,667</b>	<b>3,780</b>	<b>2,520</b>	<b>1,260</b>	<b>106,482</b>	<b>116,109</b>	<b>(9,627)</b>
Professional Services	585	-	-	-	585	-	585
Services and Supplies	80,925	7,813	28,564	(20,751)	61,005	68,788	(7,783)
Insurance	3,700	308	309	(1)	2,775	2,780	(5)
Utilities	9,610	705	1,140	(435)	7,095	9,146	(2,051)
Cost of Goods Sold	10,435	-	(2,830)	2,830	7,494	3,158	4,336
Central Services Cost	13,681	1,140	495	645	10,261	10,334	(73)
Capital Improvements	-	-	(21,016)	21,016	-	-	-
Debt Service	1,291	15	15	0	1,291	1,290	1
<b>TOTAL USES</b>	<b>259,893</b>	<b>13,762</b>	<b>9,196</b>	<b>4,565</b>	<b>196,987</b>	<b>211,605</b>	<b>(14,618)</b>
<b>SOURCES(USES)</b>	<b>(77,554)</b>	<b>(13,762)</b>	<b>(9,145)</b>	<b>4,617</b>	<b>(103,628)</b>	<b>(110,708)</b>	<b>(7,080)</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Charges for Services	892,500	(22,300)	81,501	103,801	662,250	453,063	(209,187)
Facility Fees	5,268,640	-	-	-	4,299,878	4,327,707	27,829
Investment Earnings	5,625	469	(10,428)	(10,897)	4,219	(18,134)	(22,352)
<b>TOTAL SOURCES</b>	<b>6,166,765</b>	<b>(21,831)</b>	<b>71,073</b>	<b>92,904</b>	<b>4,966,347</b>	<b>4,762,636</b>	<b>(203,711)</b>
<b>USES</b>							
Salaries and Wages	885,579	29,760	37,415	(7,655)	623,487	573,427	50,060
Employee Fringe	229,705	12,146	12,844	(698)	164,210	145,419	18,791
<b>Total Personnel Cost</b>	<b>1,115,284</b>	<b>41,906</b>	<b>50,259</b>	<b>(8,353)</b>	<b>787,697</b>	<b>718,846</b>	<b>68,851</b>
Professional Services	17,850	1,000	-	1,000	14,850	-	14,850
Services and Supplies	847,156	29,720	18,272	11,448	569,035	188,510	380,525
Insurance	39,300	-	-	-	26,200	26,247	(47)
Utilities	139,064	9,027	6,103	2,924	104,158	77,543	26,615
Cost of Goods Sold	100,500	-	-	-	88,500	26,471	62,029
Central Services Cost	118,680	9,890	4,569	5,321	89,010	66,405	22,605
Capital Improvements	3,730,639	-	51,135	(51,135)	3,730,639	2,522,558	1,208,081
Debt Service	6,296	71	71	0	6,296	6,296	0
<b>TOTAL USES</b>	<b>6,114,769</b>	<b>91,614</b>	<b>130,410</b>	<b>(38,795)</b>	<b>5,416,385</b>	<b>3,632,876</b>	<b>1,783,508</b>
<b>SOURCES(USES)</b>	<b>51,996</b>	<b>(113,446)</b>	<b>(59,337)</b>	<b>54,108</b>	<b>(450,038)</b>	<b>1,129,759</b>	<b>1,579,797</b>

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

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>SOURCES</b>							
Interfund Services	3,218,226	247,168	226,412	(20,757)	2,412,929	1,771,230	(641,700)
Investment Earnings	-	-	(262)	(262)	-	(603)	(603)
<b>TOTAL SOURCES</b>	<b>3,218,226</b>	<b>247,168</b>	<b>226,149</b>	<b>(21,019)</b>	<b>2,412,929</b>	<b>1,770,626</b>	<b>(642,303)</b>
<b>USES</b>							
Salaries and Wages	1,467,833	123,524	106,807	16,717	1,105,119	923,514	181,605
Employee Fringe	767,855	64,965	47,304	17,662	575,327	371,795	203,532
<b>Total Personnel Cost</b>	<b>2,235,688</b>	<b>188,489</b>	<b>154,110</b>	<b>34,379</b>	<b>1,680,446</b>	<b>1,295,309</b>	<b>385,137</b>
Professional Services	9,000	750	-	750	6,750	-	6,750
Services and Supplies	902,212	72,458	112,291	(39,833)	684,499	683,480	1,019
Insurance	15,800	1,317	1,319	(2)	11,850	11,871	(21)
Utilities	11,520	1,260	1,162	98	8,640	7,395	1,245
Cost of Goods Sold	-	-	1,143	(1,143)	-	1,883	(1,883)
<b>TOTAL USES</b>	<b>3,174,220</b>	<b>264,273</b>	<b>270,025</b>	<b>(5,752)</b>	<b>2,392,185</b>	<b>1,999,938</b>	<b>392,247</b>
<b>SOURCES(USES)</b>	<b>44,006</b>	<b>(17,105)</b>	<b>(43,876)</b>	<b>(26,771)</b>	<b>20,744</b>	<b>(229,312)</b>	<b>(250,056)</b>



# **MONTHLY FINANCIAL SUMMARY REPORTS**

**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**

**FISCAL YEAR 2021/22**

**MARCH 2022**

Utility Fund

Community Services Fund

Beach Fund

Internal Services Fund

**MONTH- END FINANCIAL RESULTS**

**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**

**MARCH 2022**

<b>Fund</b>	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>	<b>YTD % of Budget</b>
<b>200 Utilities</b>								
Total Operating Income	13,069,076	931,453	883,278	(48,175)	10,046,530	9,752,638	(293,892)	74.6%
Total Operating Expense	13,119,689	1,011,868	759,808	252,060	10,086,096	8,331,230	1,754,866	63.5%
Net Income (Expense)	(50,613)	(80,415)	123,470	203,885	(39,566)	1,421,408	1,460,974	
Total Non Operating Income	74,000	6,167	(32,018)	(38,185)	55,500	(46,704)	(102,204)	-63.1%
Total Non Operating Expense	89,291	-	-	-	89,291	42,726	46,565	47.9%
Income (Expense) Before Transfers	(65,904)	(74,249)	91,451	165,700	(73,357)	1,331,977	1,405,334	
Change in Net Position	(65,904)	(74,249)	91,451	165,700	(73,357)	1,331,977	1,405,334	-2021.1%
<b>300 Community Services</b>								
Total Operating Income	19,128,693	1,840,894	1,626,734	(214,160)	16,521,333	16,841,428	320,095	88.0%
Total Operating Expense	22,873,833	1,902,584	1,669,647	232,937	17,877,228	15,209,156	2,668,073	66.5%
Net Income (Expense)	(3,745,140)	(61,690)	(42,913)	18,777	(1,355,895)	1,632,272	2,988,167	
Total Non Operating Income	224,380	4,953	40,915	35,963	129,523	364,290	234,767	162.4%
Total Non Operating Expense	14,715	4,484	4,484	0	14,247	14,221	26	96.6%
Income (Expense) Before Transfers	(3,535,475)	(61,222)	(6,482)	54,740	(1,240,619)	1,982,341	3,222,960	
Transfers in	386,629	-	-	-	-	-	-	0.0%
Transfers Out	386,629	-	-	-	-	-	-	0.0%
Total Transfers	-	-	-	-	-	-	-	
Change in Net Position	(3,535,475)	(61,222)	(6,482)	54,740	(1,240,619)	1,982,341	3,222,960	-56.1%
<b>390 Beach</b>								
Total Operating Income	6,161,140	(22,300)	81,501	103,801	4,962,128	4,780,769	(181,359)	77.6%
Total Operating Expense	2,626,834	112,293	79,204	33,090	1,866,200	1,230,370	635,829	46.8%
Net Income (Expense)	3,534,306	(134,593)	2,297	136,891	3,095,928	3,550,399	454,471	
Total Non Operating Income	5,625	469	(10,428)	(10,897)	4,219	(18,134)	(22,352)	-322.4%
Total Non Operating Expense	210	71	71	0	210	210	(0)	100.1%
Income (Expense) Before Transfers	3,539,721	(134,196)	(8,202)	125,994	3,099,937	3,532,056	432,118	
Change in Net Position	3,539,721	(134,196)	(8,202)	125,994	3,099,937	3,532,056	432,118	99.8%
<b>400 Internal Services</b>								
Total Operating Income	3,218,226	247,168	226,412	(20,757)	2,412,929	1,771,230	(641,700)	55.0%
Total Operating Expense	3,186,820	265,323	270,025	(4,702)	2,401,635	2,006,983	394,653	63.0%
Net Income (Expense)	31,406	(18,155)	(43,613)	(25,458)	11,294	(235,753)	(247,047)	
Total Non Operating Income	-	-	(262)	(262)	-	(603)	(603)	#DIV/0!
Total Non Operating Expense	-	-	-	-	-	-	-	#DIV/0!
Income (Expense) Before Transfers	31,406	(18,155)	(43,876)	(25,721)	11,294	(236,356)	(247,650)	
Change in Net Position	31,406	(18,155)	(43,876)	(25,721)	11,294	(236,356)	(247,650)	-752.6%

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**UTILITY FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	12,796,676	902,253	875,731	(26,522)	9,816,255	9,639,284	(176,971)
Intergovernmental - Operating Grants	31,000	-	-	-	31,000	13,163	(17,837)
Interfund Services	241,400	29,200	7,547	(21,653)	199,275	100,191	(99,084)
<b>TOTAL OPERATING INCOME</b>	<b>13,069,076</b>	<b>931,453</b>	<b>883,278</b>	<b>(48,175)</b>	<b>10,046,530</b>	<b>9,752,638</b>	<b>(293,892)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	3,079,621	268,704	257,269	11,435	2,431,858	2,182,540	249,318
Employee Fringe	1,644,339	138,425	112,719	25,705	1,235,157	1,008,418	226,739
<b>Total Personnel Cost</b>	<b>4,723,960</b>	<b>407,129</b>	<b>369,989</b>	<b>37,140</b>	<b>3,667,015</b>	<b>3,190,958</b>	<b>476,057</b>
Professional Services	182,050	13,767	20,022	(6,255)	140,750	109,485	31,265
Services and Supplies	2,839,235	161,984	242,743	(80,759)	2,255,728	1,632,295	623,433
Insurance	211,000	17,583	17,615	(32)	158,250	158,536	(286)
Utilities	933,004	67,202	66,455	747	716,523	705,989	10,534
Cost of Goods Sold	-	-	-	-	-	7,895	(7,895)
Central Services Cost	447,540	37,295	42,984	(5,689)	335,655	310,035	25,620
Defensible Space	100,000	-	-	-	50,000	30,346	19,654
Depreciation	3,682,900	306,908	-	306,908	2,762,175	2,185,692	576,483
<b>TOTAL OPERATING EXPENSE</b>	<b>13,119,689</b>	<b>1,011,868</b>	<b>759,808</b>	<b>252,060</b>	<b>10,086,096</b>	<b>8,331,230</b>	<b>1,754,866</b>
<b>NET INCOME (EXPENSE)</b>	<b>(50,613)</b>	<b>(80,415)</b>	<b>123,470</b>	<b>203,885</b>	<b>(39,566)</b>	<b>1,421,408</b>	<b>1,460,974</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	74,000	6,167	(32,018)	(38,185)	55,500	(55,801)	(111,301)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	9,096	9,096
<b>TOTAL NON OPERATING INCOME</b>	<b>74,000</b>	<b>6,167</b>	<b>(32,018)</b>	<b>(38,185)</b>	<b>55,500</b>	<b>(46,704)</b>	<b>(102,204)</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	89,291	-	-	-	89,291	42,726	46,565
<b>TOTAL NON OPERATING EXPENSE</b>	<b>89,291</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>89,291</b>	<b>42,726</b>	<b>46,565</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(65,904)</b>	<b>(74,249)</b>	<b>91,451</b>	<b>165,700</b>	<b>(73,357)</b>	<b>1,331,977</b>	<b>1,405,334</b>
<b>TRANSFERS</b>							
Transfers Out	-	-	-	-	-	-	-
<b>CHANGE IN NET POSITION</b>	<b>(65,904)</b>	<b>(74,249)</b>	<b>91,451</b>	<b>165,700</b>	<b>(73,357)</b>	<b>1,331,977</b>	<b>1,405,334</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**COMMUNITY SERVICES FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	18,161,582	1,835,317	1,616,598	(218,719)	15,757,579	16,051,827	294,248
Facility Fees	820,300	-	37	37	669,469	683,470	14,001
Rents	12,100	390	-	(390)	9,760	-	(9,760)
Intergovernmental - Operating Grants	34,800	1,400	2,041	641	22,925	31,198	8,273
Interfund Services	99,911	3,787	8,057	4,270	61,600	74,932	13,332
<b>TOTAL OPERATING INCOME</b>	<b>19,128,693</b>	<b>1,840,894</b>	<b>1,626,734</b>	<b>(214,160)</b>	<b>16,521,333</b>	<b>16,841,428</b>	<b>320,095</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	7,313,032	695,122	693,584	1,538	5,640,086	5,292,355	347,731
Employee Fringe	2,379,777	225,120	206,418	18,701	1,816,245	1,629,488	186,757
<b>Total Personnel Cost</b>	<b>9,692,809</b>	<b>920,242</b>	<b>900,003</b>	<b>20,239</b>	<b>7,456,331</b>	<b>6,921,843</b>	<b>534,488</b>
Professional Services	44,625	1,000	-	1,000	38,425	7,371	31,054
Services and Supplies	5,290,380	351,542	462,264	(110,722)	4,260,030	3,359,820	900,210
Insurance	403,100	43,933	43,969	(36)	312,661	316,374	(3,713)
Utilities	1,258,234	79,687	75,022	4,665	1,060,538	904,701	155,837
Cost of Goods Sold	1,688,855	139,861	101,055	38,806	1,402,370	1,002,615	399,754
Central Services Cost	980,404	81,700	87,335	(5,635)	735,303	725,610	9,693
Defensible Space	100,000	-	-	-	50,000	30,346	19,654
Depreciation	3,415,427	284,619	-	284,619	2,561,570	1,940,475	621,096
<b>TOTAL OPERATING EXPENSE</b>	<b>22,873,833</b>	<b>1,902,584</b>	<b>1,669,647</b>	<b>232,937</b>	<b>17,877,228</b>	<b>15,209,156</b>	<b>2,668,073</b>
<b>NET INCOME (EXPENSE)</b>	<b>(3,745,140)</b>	<b>(61,690)</b>	<b>(42,913)</b>	<b>18,777</b>	<b>(1,355,895)</b>	<b>1,632,272</b>	<b>2,988,167</b>
<b>NON OPERATING INCOME</b>							
Non Operating Leases	118,130	2,765	2,791	26	109,835	114,438	4,603
Investment Earnings	26,250	2,188	(33,170)	(35,357)	19,688	(59,017)	(78,705)
Capital Grants	80,000	-	-	-	-	47,927	47,927
Proceeds from Capital Asset Dispositions	-	-	71,294	71,294	-	260,943	260,943
<b>TOTAL NON OPERATING INCOME</b>	<b>224,380</b>	<b>4,953</b>	<b>40,915</b>	<b>35,963</b>	<b>129,523</b>	<b>364,290</b>	<b>234,767</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	14,715	4,484	4,484	0	14,247	14,221	26
<b>TOTAL NON OPERATING EXPENSE</b>	<b>14,715</b>	<b>4,484</b>	<b>4,484</b>	<b>0</b>	<b>14,247</b>	<b>14,221</b>	<b>26</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(3,535,475)</b>	<b>(61,222)</b>	<b>(6,482)</b>	<b>54,740</b>	<b>(1,240,619)</b>	<b>1,982,341</b>	<b>3,222,960</b>
<b>TRANSFERS</b>							
Transfers In	386,629	-	-	-	-	-	-
Transfers Out	386,629	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>(3,535,475)</b>	<b>(61,222)</b>	<b>(6,482)</b>	<b>54,740</b>	<b>(1,240,619)</b>	<b>1,982,341</b>	<b>3,222,960</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**CHAMPIONSHIP GOLF**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	3,334,825	2,645	11,885	9,240	2,535,137	2,108,189	(426,948)
<b>TOTAL OPERATING INCOME</b>	<b>3,334,825</b>	<b>2,645</b>	<b>11,885</b>	<b>9,240</b>	<b>2,535,137</b>	<b>2,108,189</b>	<b>(426,948)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	1,332,115	42,797	37,722	5,075	937,855	819,579	118,276
Employee Fringe	392,310	19,588	15,986	3,602	278,028	251,487	26,541
<b>Total Personnel Cost</b>	<b>1,724,425</b>	<b>62,385</b>	<b>53,708</b>	<b>8,676</b>	<b>1,215,883</b>	<b>1,071,066</b>	<b>144,816</b>
Professional Services	7,980	-	-	-	6,380	1,800	4,580
Services and Supplies	978,452	41,095	37,677	3,418	665,060	490,227	174,833
Insurance	77,800	-	-	-	51,864	51,961	(97)
Utilities	231,740	10,870	9,635	1,235	180,330	171,348	8,982
Cost of Goods Sold	563,440	1,816	1,459	357	435,946	293,106	142,840
Central Services Cost	206,865	17,239	5,922	11,317	155,149	120,590	34,559
Depreciation	736,980	61,415	-	61,415	552,735	481,614	71,121
<b>TOTAL OPERATING EXPENSE</b>	<b>4,527,682</b>	<b>194,819</b>	<b>108,402</b>	<b>86,417</b>	<b>3,263,346</b>	<b>2,681,713</b>	<b>581,634</b>
<b>NET INCOME (EXPENSE)</b>	<b>(1,192,857)</b>	<b>(192,174)</b>	<b>(96,517)</b>	<b>95,658</b>	<b>(728,209)</b>	<b>(573,523)</b>	<b>154,686</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	411	411	-	146	146
Proceeds from Capital Asset Dispositions	-	-	-	-	-	21,446	21,446
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>411</b>	<b>411</b>	<b>-</b>	<b>21,592</b>	<b>21,592</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	6,124	2,064	2,221	(157)	6,124	6,281	(157)
<b>TOTAL NON OPERATING EXPENSE</b>	<b>6,124</b>	<b>2,064</b>	<b>2,221</b>	<b>(157)</b>	<b>6,124</b>	<b>6,281</b>	<b>(157)</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(1,198,981)</b>	<b>(194,238)</b>	<b>(98,326)</b>	<b>95,912</b>	<b>(734,333)</b>	<b>(558,211)</b>	<b>176,122</b>
<b>TRANSFERS</b>							
Transfers In	185,393	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>185,393</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>(1,013,588)</b>	<b>(194,238)</b>	<b>(98,326)</b>	<b>95,912</b>	<b>(734,333)</b>	<b>(558,211)</b>	<b>176,122</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**MOUNTAIN GOLF**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	942,821	(600)	-	600	723,671	488,963	(234,708)
<b>TOTAL OPERATING INCOME</b>	<b>942,821</b>	<b>(600)</b>	<b>-</b>	<b>600</b>	<b>723,671</b>	<b>488,963</b>	<b>(234,708)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	454,601	17,442	14,260	3,182	324,902	251,533	73,369
Employee Fringe	132,328	8,634	6,912	1,722	96,735	83,609	13,126
<b>Total Personnel Cost</b>	<b>586,929</b>	<b>26,076</b>	<b>21,172</b>	<b>4,904</b>	<b>421,637</b>	<b>335,142</b>	<b>86,495</b>
Professional Services	4,170	-	-	-	2,570	900	1,670
Services and Supplies	373,994	15,391	20,896	(5,504)	259,730	238,495	21,235
Insurance	17,900	-	-	-	11,932	11,955	(23)
Utilities	89,300	4,990	4,211	779	69,220	68,036	1,184
Cost of Goods Sold	105,100	-	-	-	73,440	30,973	42,467
Central Services Cost	72,390	6,033	2,916	3,117	54,293	43,187	11,106
Depreciation	220,247	18,354	-	18,354	165,185	116,037	49,148
<b>TOTAL OPERATING EXPENSE</b>	<b>1,470,030</b>	<b>70,844</b>	<b>49,194</b>	<b>21,650</b>	<b>1,058,007</b>	<b>844,725</b>	<b>213,283</b>
<b>NET INCOME (EXPENSE)</b>	<b>(527,209)</b>	<b>(71,444)</b>	<b>(49,194)</b>	<b>22,250</b>	<b>(334,336)</b>	<b>(355,762)</b>	<b>(21,426)</b>
<b>NON OPERATING INCOME</b>							
Non Operating Leases	40,890	1,745	1,815	70	35,655	37,099	1,444
Investment Earnings	-	-	411	411	-	146	146
Proceeds from Capital Asset Dispositions	-	-	-	-	-	17,029	17,029
<b>TOTAL NON OPERATING INCOME</b>	<b>40,890</b>	<b>1,745</b>	<b>2,226</b>	<b>481</b>	<b>35,655</b>	<b>54,274</b>	<b>18,619</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	1,874	156	-	156	1,406	1,225	181
<b>TOTAL NON OPERATING EXPENSE</b>	<b>1,874</b>	<b>156</b>	<b>-</b>	<b>156</b>	<b>1,406</b>	<b>1,225</b>	<b>181</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(488,193)</b>	<b>(69,855)</b>	<b>(46,968)</b>	<b>22,887</b>	<b>(300,087)</b>	<b>(302,712)</b>	<b>(2,626)</b>
<b>TRANSFERS</b>							
<b>CHANGE IN NET POSITION</b>	<b>(488,193)</b>	<b>(69,855)</b>	<b>(46,968)</b>	<b>22,887</b>	<b>(300,087)</b>	<b>(302,712)</b>	<b>(2,626)</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**FACILITIES FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	1,798,720	69,720	39,193	(30,527)	1,488,754	1,308,168	(180,586)
<b>TOTAL OPERATING INCOME</b>	<b>1,798,720</b>	<b>69,720</b>	<b>39,193</b>	<b>(30,527)</b>	<b>1,488,754</b>	<b>1,308,168</b>	<b>(180,586)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	503,309	34,319	31,106	3,213	387,801	327,619	60,182
Employee Fringe	218,627	16,270	17,010	(740)	163,732	150,315	13,417
<b>Total Personnel Cost</b>	<b>721,936</b>	<b>50,589</b>	<b>48,116</b>	<b>2,473</b>	<b>551,533</b>	<b>477,935</b>	<b>73,598</b>
Professional Services	1,170	-	-	-	1,170	-	1,170
Services and Supplies	510,732	28,344	76,788	(48,444)	422,813	364,642	58,171
Insurance	12,200	1,017	1,019	(2)	9,150	9,167	(17)
Utilities	55,720	5,160	4,498	662	42,065	42,270	(205)
Cost of Goods Sold	429,400	18,000	8,228	9,772	363,400	282,967	80,433
Central Services Cost	97,530	8,128	5,528	2,599	73,148	66,318	6,829
Depreciation	159,100	13,258	-	13,258	119,325	86,802	32,523
<b>TOTAL OPERATING EXPENSE</b>	<b>1,987,788</b>	<b>124,496</b>	<b>144,177</b>	<b>(19,681)</b>	<b>1,582,603</b>	<b>1,330,101</b>	<b>252,502</b>
<b>NET INCOME (EXPENSE)</b>	<b>(189,068)</b>	<b>(54,776)</b>	<b>(104,985)</b>	<b>(50,208)</b>	<b>(93,849)</b>	<b>(21,933)</b>	<b>71,916</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	315	315	-	407	407
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>315</b>	<b>315</b>	<b>-</b>	<b>407</b>	<b>407</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	5,847	1,971	1,971	0	5,847	5,846	1
<b>TOTAL NON OPERATING EXPENSE</b>	<b>5,847</b>	<b>1,971</b>	<b>1,971</b>	<b>0</b>	<b>5,847</b>	<b>5,846</b>	<b>1</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(194,915)</b>	<b>(56,747)</b>	<b>(106,641)</b>	<b>(49,893)</b>	<b>(99,696)</b>	<b>(27,373)</b>	<b>72,324</b>
<b>TRANSFERS</b>							
Transfers In	175,191	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>175,191</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>(19,724)</b>	<b>(56,747)</b>	<b>(106,641)</b>	<b>(49,893)</b>	<b>(99,696)</b>	<b>(27,373)</b>	<b>72,324</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**SKI FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	10,958,399	1,689,253	1,644,818	(44,435)	10,226,319	11,356,064	1,129,745
Interfund Services	14,985	-	-	-	-	-	-
<b>TOTAL OPERATING INCOME</b>	<b>10,973,384</b>	<b>1,689,253</b>	<b>1,644,818</b>	<b>(44,435)</b>	<b>10,226,319</b>	<b>11,356,064</b>	<b>1,129,745</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	3,299,155	480,870	484,975	(4,105)	2,740,977	2,570,820	170,157
Employee Fringe	1,131,813	141,281	130,154	11,128	905,265	790,166	115,099
<b>Total Personnel Cost</b>	<b>4,430,968</b>	<b>622,151</b>	<b>615,128</b>	<b>7,023</b>	<b>3,646,242</b>	<b>3,360,986</b>	<b>285,256</b>
Professional Services	23,700	1,000	-	1,000	20,700	4,671	16,029
Services and Supplies	2,190,361	197,633	204,022	(6,390)	1,959,745	1,623,937	335,808
Insurance	219,800	36,633	36,655	(22)	183,165	186,640	(3,475)
Utilities	621,260	36,890	36,175	715	572,940	431,950	140,990
Cost of Goods Sold	529,100	117,100	92,548	24,552	480,200	383,625	96,575
Central Services Cost	389,595	32,466	56,139	(23,672)	292,196	346,266	(54,070)
Depreciation	1,465,100	122,092	-	122,092	1,098,825	810,525	288,300
<b>TOTAL OPERATING EXPENSE</b>	<b>9,869,884</b>	<b>1,165,965</b>	<b>1,040,667</b>	<b>125,298</b>	<b>8,254,014</b>	<b>7,148,601</b>	<b>1,105,413</b>
<b>NET INCOME (EXPENSE)</b>	<b>1,103,500</b>	<b>523,288</b>	<b>604,150</b>	<b>80,863</b>	<b>1,972,305</b>	<b>4,207,463</b>	<b>2,235,158</b>
<b>NON OPERATING INCOME</b>							
Non Operating Leases	77,240	1,020	976	(44)	74,180	77,338	3,158
Investment Earnings	11,250	938	(21,223)	(22,161)	8,438	(37,582)	(46,020)
Proceeds from Capital Asset Dispositions	-	-	71,294	71,294	-	97,959	97,959
<b>TOTAL NON OPERATING INCOME</b>	<b>88,490</b>	<b>1,958</b>	<b>51,047</b>	<b>49,089</b>	<b>82,618</b>	<b>137,715</b>	<b>55,097</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	653	220	220	0	653	653	1
<b>TOTAL NON OPERATING EXPENSE</b>	<b>653</b>	<b>220</b>	<b>220</b>	<b>0</b>	<b>653</b>	<b>653</b>	<b>1</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>1,191,337</b>	<b>525,025</b>	<b>654,977</b>	<b>129,952</b>	<b>2,054,270</b>	<b>4,344,525</b>	<b>2,290,256</b>
<b>TRANSFERS</b>							
Transfers In	19,553	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>19,553</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>1,210,890</b>	<b>525,025</b>	<b>654,977</b>	<b>129,952</b>	<b>2,054,270</b>	<b>4,344,525</b>	<b>2,290,256</b>



**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**RECREATION FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	1,147,154	86,917	92,700	5,783	820,829	822,339	1,510
Intergovernmental - Operating Grants	17,000	1,400	1,417	17	12,600	9,917	(2,683)
<b>TOTAL OPERATING INCOME</b>	<b>1,164,154</b>	<b>88,317</b>	<b>94,117</b>	<b>5,800</b>	<b>833,429</b>	<b>832,255</b>	<b>(1,174)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	1,069,121	86,713	85,859	854	777,676	813,748	(36,072)
Employee Fringe	327,197	27,244	25,024	2,220	242,004	227,432	14,572
<b>Total Personnel Cost</b>	<b>1,396,318</b>	<b>113,957</b>	<b>110,884</b>	<b>3,074</b>	<b>1,019,680</b>	<b>1,041,180</b>	<b>(21,501)</b>
Professional Services	5,850	-	-	-	5,850	-	5,850
Services and Supplies	612,845	40,375	70,552	(30,177)	473,168	401,420	71,748
Insurance	57,900	4,825	4,834	(9)	43,425	43,504	(79)
Utilities	145,640	14,400	12,486	1,914	109,890	97,363	12,527
Cost of Goods Sold	51,380	2,945	1,650	1,295	41,890	8,786	33,104
Central Services Cost	130,539	10,878	11,561	(682)	97,904	92,288	5,617
Depreciation	310,600	25,883	-	25,883	232,950	191,843	41,107
<b>TOTAL OPERATING EXPENSE</b>	<b>2,711,072</b>	<b>213,264</b>	<b>211,965</b>	<b>1,298</b>	<b>2,024,757</b>	<b>1,876,383</b>	<b>148,373</b>
<b>NET INCOME (EXPENSE)</b>	<b>(1,546,918)</b>	<b>(124,947)</b>	<b>(117,848)</b>	<b>7,098</b>	<b>(1,191,328)</b>	<b>(1,044,128)</b>	<b>147,200</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	(13)	(13)	-	(146)	(146)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	2,000	2,000
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>(13)</b>	<b>(13)</b>	<b>-</b>	<b>1,854</b>	<b>1,854</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	74	25	25	(0)	74	74	(0)
<b>TOTAL NON OPERATING EXPENSE</b>	<b>74</b>	<b>25</b>	<b>25</b>	<b>(0)</b>	<b>74</b>	<b>74</b>	<b>(0)</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(1,546,992)</b>	<b>(124,972)</b>	<b>(117,887)</b>	<b>7,085</b>	<b>(1,191,402)</b>	<b>(1,042,348)</b>	<b>149,053</b>
<b>TRANSFERS</b>							
Transfers In	2,229	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>2,229</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>(1,544,763)</b>	<b>(124,972)</b>	<b>(117,887)</b>	<b>7,085</b>	<b>(1,191,402)</b>	<b>(1,042,348)</b>	<b>149,053</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**OTHER RECREATION FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	(262,000)	(13,083)	(171,998)	(158,915)	(180,750)	(168,723)	12,027
Facility Fees	820,300	-	37	37	669,469	683,470	14,001
<b>TOTAL OPERATING INCOME</b>	<b>558,300</b>	<b>(13,083)</b>	<b>(171,961)</b>	<b>(158,877)</b>	<b>488,719</b>	<b>514,747</b>	<b>26,028</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	173,588	14,373	14,401	(28)	129,891	144,531	(14,640)
Employee Fringe	63,879	5,371	4,400	970	47,820	46,901	919
<b>Total Personnel Cost</b>	<b>237,467</b>	<b>19,744</b>	<b>18,801</b>	<b>942</b>	<b>177,711</b>	<b>191,432</b>	<b>(13,722)</b>
Services and Supplies	132,418	4,214	46	4,168	126,830	38,781	88,050
Utilities	8,604	717	529	188	6,453	4,396	2,057
Central Services Cost	17,956	1,496	1,182	314	13,467	14,311	(844)
Defensible Space	100,000	-	-	-	50,000	30,346	19,654
Depreciation	45,500	3,792	-	3,792	34,125	21,642	12,483
<b>TOTAL OPERATING EXPENSE</b>	<b>541,945</b>	<b>29,963</b>	<b>20,558</b>	<b>9,405</b>	<b>408,586</b>	<b>300,908</b>	<b>107,678</b>
<b>NET INCOME (EXPENSE)</b>	<b>16,355</b>	<b>(43,046)</b>	<b>(192,519)</b>	<b>(149,473)</b>	<b>80,133</b>	<b>213,839</b>	<b>133,706</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	15,000	1,250	(13,340)	(14,590)	11,250	(21,917)	(33,167)
Proceeds from Capital Asset Dispositions	-	-	-	-	-	109,589	109,589
<b>TOTAL NON OPERATING INCOME</b>	<b>15,000</b>	<b>1,250</b>	<b>(13,340)</b>	<b>(14,590)</b>	<b>11,250</b>	<b>87,673</b>	<b>76,423</b>
<b>NON OPERATING EXPENSE</b>							
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>31,355</b>	<b>(41,796)</b>	<b>(205,859)</b>	<b>(164,063)</b>	<b>91,383</b>	<b>301,512</b>	<b>210,129</b>
<b>TRANSFERS</b>							
Transfers Out	386,629	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>(386,629)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>(355,274)</b>	<b>(41,796)</b>	<b>(205,859)</b>	<b>(164,063)</b>	<b>91,383</b>	<b>301,512</b>	<b>210,129</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**PARKS FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	60,615	465	-	(465)	50,260	35,573	(14,687)
Rents	12,100	390	-	(390)	9,760	-	(9,760)
Intergovernmental - Operating Grants	17,800	-	625	625	10,325	21,281	10,956
Interfund Services	84,926	3,787	8,057	4,270	61,600	74,932	13,332
<b>TOTAL OPERATING INCOME</b>	<b>175,441</b>	<b>4,642</b>	<b>8,682</b>	<b>4,040</b>	<b>131,945</b>	<b>131,786</b>	<b>(159)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	365,679	15,933	23,542	(7,609)	252,982	266,432	(13,450)
Employee Fringe	89,419	5,626	6,132	(506)	64,182	61,561	2,621
<b>Total Personnel Cost</b>	<b>455,098</b>	<b>21,559</b>	<b>29,673</b>	<b>(8,114)</b>	<b>317,164</b>	<b>327,993</b>	<b>(10,829)</b>
Professional Services	1,170	-	-	-	1,170	-	1,170
Services and Supplies	410,653	16,677	23,719	(7,042)	291,679	133,531	158,148
Insurance	13,800	1,150	1,152	(2)	10,350	10,369	(19)
Utilities	96,360	5,955	6,348	(393)	72,545	80,192	(7,647)
Central Services Cost	51,848	4,321	3,593	728	38,886	32,316	6,570
Depreciation	416,200	34,683	-	34,683	312,150	183,557	128,593
<b>TOTAL OPERATING EXPENSE</b>	<b>1,445,129</b>	<b>84,345</b>	<b>64,485</b>	<b>19,860</b>	<b>1,043,944</b>	<b>767,957</b>	<b>275,987</b>
<b>NET INCOME (EXPENSE)</b>	<b>(1,269,688)</b>	<b>(79,703)</b>	<b>(55,803)</b>	<b>23,900</b>	<b>(911,999)</b>	<b>(636,171)</b>	<b>275,828</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	219	219	-	286	286
Capital Grants	80,000	-	-	-	-	47,927	47,927
Proceeds from Capital Asset Dispositions	-	-	-	-	-	12,920	12,920
<b>TOTAL NON OPERATING INCOME</b>	<b>80,000</b>	<b>-</b>	<b>219</b>	<b>219</b>	<b>-</b>	<b>61,133</b>	<b>61,133</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	99	33	33	(0)	99	99	(0)
<b>TOTAL NON OPERATING EXPENSE</b>	<b>99</b>	<b>33</b>	<b>33</b>	<b>(0)</b>	<b>99</b>	<b>99</b>	<b>(0)</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(1,189,787)</b>	<b>(79,736)</b>	<b>(55,618)</b>	<b>24,118</b>	<b>(912,098)</b>	<b>(575,138)</b>	<b>336,961</b>
<b>TRANSFERS</b>							
Transfers In	2,972	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>2,972</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>-1,186,815.12</b>	<b>-79,736.11</b>	<b>-55,617.78</b>	<b>24,118.33</b>	<b>-912,098.15</b>	<b>-575,137.63</b>	<b>336,960.52</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**TENNIS FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	181,048	-	-	-	93,359	101,255	7,896
<b>TOTAL OPERATING INCOME</b>	<b>181,048</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>93,359</b>	<b>101,255</b>	<b>7,896</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	115,464	2,675	1,719	956	88,002	98,092	(10,090)
Employee Fringe	24,203	1,105	801	304	18,480	18,016	464
<b>Total Personnel Cost</b>	<b>139,667</b>	<b>3,780</b>	<b>2,520</b>	<b>1,260</b>	<b>106,482</b>	<b>116,109</b>	<b>(9,627)</b>
Professional Services	585	-	-	-	585	-	585
Services and Supplies	80,925	7,813	28,564	(20,751)	61,005	68,788	(7,783)
Insurance	3,700	308	309	(1)	2,775	2,780	(5)
Utilities	9,610	705	1,140	(435)	7,095	9,146	(2,051)
Cost of Goods Sold	10,435	-	(2,830)	2,830	7,494	3,158	4,336
Central Services Cost	13,681	1,140	495	645	10,261	10,334	(73)
Depreciation	61,700	5,142	-	5,142	46,275	48,453	(2,178)
<b>TOTAL OPERATING EXPENSE</b>	<b>320,302</b>	<b>18,888</b>	<b>30,198</b>	<b>(11,310)</b>	<b>241,971</b>	<b>258,768</b>	<b>(16,797)</b>
<b>NET INCOME (EXPENSE)</b>	<b>(139,254)</b>	<b>(18,888)</b>	<b>(30,198)</b>	<b>(11,310)</b>	<b>(148,612)</b>	<b>(157,513)</b>	<b>(8,901)</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	51	51	-	(358)	(358)
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>51</b>	<b>-</b>	<b>(358)</b>	<b>(358)</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	44	15	15	0	44	43	1
<b>TOTAL NON OPERATING EXPENSE</b>	<b>44</b>	<b>15</b>	<b>15</b>	<b>0</b>	<b>44</b>	<b>43</b>	<b>1</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(139,298)</b>	<b>(18,903)</b>	<b>(30,161)</b>	<b>(11,258)</b>	<b>(148,656)</b>	<b>(157,914)</b>	<b>(9,258)</b>
<b>TRANSFERS</b>							
Transfers In	1,291	-	-	-	-	-	-
<b>TOTAL TRANSFERS</b>	<b>1,291</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>(138,007)</b>	<b>(18,903)</b>	<b>(30,161)</b>	<b>(11,258)</b>	<b>(148,656)</b>	<b>(157,914)</b>	<b>(9,258)</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**BEACH FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Charges for Services	892,500	(22,300)	81,501	103,801	662,250	453,063	(209,187)
Facility Fees	5,268,640	-	-	-	4,299,878	4,327,707	27,829
<b>TOTAL OPERATING INCOME</b>	<b>6,161,140</b>	<b>(22,300)</b>	<b>81,501</b>	<b>103,801</b>	<b>4,962,128</b>	<b>4,780,769</b>	<b>(181,359)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	885,579	29,760	37,415	(7,655)	623,487	573,427	50,060
Employee Fringe	229,705	12,146	12,844	(698)	164,210	145,419	18,791
<b>Total Personnel Cost</b>	<b>1,115,284</b>	<b>41,906</b>	<b>50,259</b>	<b>(8,353)</b>	<b>787,697</b>	<b>718,846</b>	<b>68,851</b>
Professional Services	17,850	1,000	-	1,000	14,850	-	14,850
Services and Supplies	847,156	29,720	18,272	11,448	569,035	188,510	380,525
Insurance	39,300	-	-	-	26,200	26,247	(47)
Utilities	139,064	9,027	6,103	2,924	104,158	77,543	26,615
Cost of Goods Sold	100,500	-	-	-	88,500	26,471	62,029
Central Services Cost	118,680	9,890	4,569	5,321	89,010	66,405	22,605
Depreciation	249,000	20,750	-	20,750	186,750	126,347	60,403
<b>TOTAL OPERATING EXPENSE</b>	<b>2,626,834</b>	<b>112,293</b>	<b>79,204</b>	<b>33,090</b>	<b>1,866,200</b>	<b>1,230,370</b>	<b>635,829</b>
<b>NET INCOME (EXPENSE)</b>	<b>3,534,306</b>	<b>(134,593)</b>	<b>2,297</b>	<b>136,891</b>	<b>3,095,928</b>	<b>3,550,399</b>	<b>454,471</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	5,625	469	(10,428)	(10,897)	4,219	(18,134)	(22,352)
<b>TOTAL NON OPERATING INCOME</b>	<b>5,625</b>	<b>469</b>	<b>(10,428)</b>	<b>(10,897)</b>	<b>4,219</b>	<b>(18,134)</b>	<b>(22,352)</b>
<b>NON OPERATING EXPENSE</b>							
Debt Service Interest	210	71	71	0	210	210	(0)
<b>TOTAL NON OPERATING EXPENSE</b>	<b>210</b>	<b>71</b>	<b>71</b>	<b>0</b>	<b>210</b>	<b>210</b>	<b>(0)</b>
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>3,539,721</b>	<b>(134,196)</b>	<b>(8,202)</b>	<b>125,994</b>	<b>3,099,937</b>	<b>3,532,056</b>	<b>432,118</b>
<b>TRANSFERS</b>							
<b>CHANGE IN NET POSITION</b>	<b>3,539,721</b>	<b>(134,196)</b>	<b>(8,202)</b>	<b>125,994</b>	<b>3,099,937</b>	<b>3,532,056</b>	<b>432,118</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**INTERNAL SERVICES FUND**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Interfund Services	3,218,226	247,168	226,412	(20,757)	2,412,929	1,771,230	(641,700)
<b>TOTAL OPERATING INCOME</b>	<b>3,218,226</b>	<b>247,168</b>	<b>226,412</b>	<b>(20,757)</b>	<b>2,412,929</b>	<b>1,771,230</b>	<b>(641,700)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	1,467,833	123,524	106,807	16,717	1,105,119	923,514	181,605
Employee Fringe	767,855	64,965	47,304	17,662	575,327	371,795	203,532
<b>Total Personnel Cost</b>	<b>2,235,688</b>	<b>188,489</b>	<b>154,110</b>	<b>34,379</b>	<b>1,680,446</b>	<b>1,295,309</b>	<b>385,137</b>
Professional Services	9,000	750	-	750	6,750	-	6,750
Services and Supplies	902,212	72,458	112,291	(39,833)	684,499	683,480	1,019
Insurance	15,800	1,317	1,319	(2)	11,850	11,871	(21)
Utilities	11,520	1,260	1,162	98	8,640	7,395	1,245
Cost of Goods Sold	-	-	1,143	(1,143)	-	1,883	(1,883)
Depreciation	12,600	1,050	-	1,050	9,450	7,045	2,405
<b>TOTAL OPERATING EXPENSE</b>	<b>3,186,820</b>	<b>265,323</b>	<b>270,025</b>	<b>(4,702)</b>	<b>2,401,635</b>	<b>2,006,983</b>	<b>394,653</b>
<b>NET INCOME (EXPENSE)</b>	<b>31,406</b>	<b>(18,155)</b>	<b>(43,613)</b>	<b>(25,458)</b>	<b>11,294</b>	<b>(235,753)</b>	<b>(247,047)</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	(262)	(262)	-	(603)	(603)
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>(262)</b>	<b>(262)</b>	<b>-</b>	<b>(603)</b>	<b>(603)</b>
<b>NON OPERATING EXPENSE</b>							
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>31,406</b>	<b>(18,155)</b>	<b>(43,876)</b>	<b>(25,721)</b>	<b>11,294</b>	<b>(236,356)</b>	<b>(247,650)</b>
<b>TRANSFERS</b>							
<b>CHANGE IN NET POSITION</b>	<b>31,406</b>	<b>(18,155)</b>	<b>(43,876)</b>	<b>(25,721)</b>	<b>11,294</b>	<b>(236,356)</b>	<b>(247,650)</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**FLEET**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Interfund Services	1,244,526	103,460	71,932	(31,529)	940,144	770,515	(169,630)
<b>TOTAL OPERATING INCOME</b>	<b>1,244,526</b>	<b>103,460</b>	<b>71,932</b>	<b>(31,529)</b>	<b>940,144</b>	<b>770,515</b>	<b>(169,630)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	560,523	46,777	34,404	12,373	423,210	368,276	54,934
Employee Fringe	317,959	26,801	17,459	9,342	238,472	188,141	50,332
<b>Total Personnel Cost</b>	<b>878,482</b>	<b>73,578</b>	<b>51,863</b>	<b>21,715</b>	<b>661,682</b>	<b>556,417</b>	<b>105,266</b>
Services and Supplies	376,441	28,630	73,966	(45,336)	298,796	385,661	(86,865)
Insurance	5,600	467	468	(1)	4,200	4,208	(8)
Utilities	1,680	240	238	2	1,260	1,227	33
Cost of Goods Sold	-	-	1,143	(1,143)	-	1,883	(1,883)
Depreciation	9,200	767	-	767	6,900	4,809	2,091
<b>TOTAL OPERATING EXPENSE</b>	<b>1,271,403</b>	<b>103,681</b>	<b>127,678</b>	<b>(23,997)</b>	<b>972,839</b>	<b>954,204</b>	<b>18,634</b>
<b>NET INCOME (EXPENSE)</b>	<b>(26,877)</b>	<b>(221)</b>	<b>(55,747)</b>	<b>(55,526)</b>	<b>(32,694)</b>	<b>(183,690)</b>	<b>(150,995)</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	5	5	-	11	11
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>11</b>	<b>11</b>
<b>NON OPERATING EXPENSE</b>							
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>(26,877)</b>	<b>(221)</b>	<b>(55,742)</b>	<b>(55,521)</b>	<b>(32,694)</b>	<b>(183,678)</b>	<b>(150,984)</b>
<b>TRANSFERS</b>							
<b>CHANGE IN NET POSITION</b>	<b>(26,877)</b>	<b>(221)</b>	<b>(55,742)</b>	<b>(55,521)</b>	<b>(32,694)</b>	<b>(183,678)</b>	<b>(150,984)</b>

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**ENGINEERING**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Interfund Services	949,500	67,000	70,723	3,723	745,000	451,825	(293,175)
<b>TOTAL OPERATING INCOME</b>	<b>949,500</b>	<b>67,000</b>	<b>70,723</b>	<b>3,723</b>	<b>745,000</b>	<b>451,825</b>	<b>(293,175)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	586,275	49,702	46,490	3,212	440,377	321,706	118,671
Employee Fringe	276,070	23,435	16,357	7,078	206,731	63,117	143,614
<b>Total Personnel Cost</b>	<b>862,345</b>	<b>73,137</b>	<b>62,847</b>	<b>10,290</b>	<b>647,108</b>	<b>384,823</b>	<b>262,285</b>
Professional Services	9,000	750	-	750	6,750	-	6,750
Services and Supplies	56,543	6,597	4,555	2,042	49,142	30,201	18,942
Insurance	4,200	350	351	(1)	3,150	3,156	(6)
Utilities	3,120	460	489	(29)	2,340	2,536	(196)
<b>TOTAL OPERATING EXPENSE</b>	<b>935,208</b>	<b>81,294</b>	<b>68,242</b>	<b>13,052</b>	<b>708,490</b>	<b>420,715</b>	<b>287,776</b>
<b>NET INCOME (EXPENSE)</b>	<b>14,292</b>	<b>(14,294)</b>	<b>2,481</b>	<b>16,775</b>	<b>36,510</b>	<b>31,111</b>	<b>(5,399)</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	15	15	-	84	84
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>15</b>	<b>15</b>	<b>-</b>	<b>84</b>	<b>84</b>
<b>NON OPERATING EXPENSE</b>							
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>14,292</b>	<b>(14,294)</b>	<b>2,496</b>	<b>16,790</b>	<b>36,510</b>	<b>31,195</b>	<b>(5,315)</b>
<b>TRANSFERS</b>							
<b>CHANGE IN NET POSITION</b>	<b>14,292</b>	<b>(14,294)</b>	<b>2,496</b>	<b>16,790</b>	<b>36,510</b>	<b>31,195</b>	<b>(5,315)</b>



**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION**  
**BY CLASS**  
**BUILDINGS**

**CURRENT YEAR TO BUDGET COMPARISON**

For fiscal year 2022, 07/01/2021 - 03/31/2022

	<b>Current Year Total Budget</b>	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Month Budget Variance</b>	<b>Current YTD Budget</b>	<b>Current YTD Actual</b>	<b>YTD Budget Variance</b>
<b>OPERATING INCOME</b>							
Interfund Services	1,024,200	76,708	83,757	7,049	727,785	548,890	(178,895)
<b>TOTAL OPERATING INCOME</b>	<b>1,024,200</b>	<b>76,708</b>	<b>83,757</b>	<b>7,049</b>	<b>727,785</b>	<b>548,890</b>	<b>(178,895)</b>
<b>OPERATING EXPENSE</b>							
Salaries and Wages	321,035	27,045	25,912	1,133	241,532	233,532	8,000
Employee Fringe	173,826	14,729	13,488	1,241	130,123	120,538	9,586
<b>Total Personnel Cost</b>	<b>494,861</b>	<b>41,774</b>	<b>39,400</b>	<b>2,375</b>	<b>371,655</b>	<b>354,070</b>	<b>17,586</b>
Services and Supplies	469,228	37,231	33,769	3,462	336,561	267,618	68,943
Insurance	6,000	500	501	(1)	4,500	4,508	(8)
Utilities	6,720	560	435	125	5,040	3,633	1,407
Depreciation	3,400	283	-	283	2,550	2,235	315
<b>TOTAL OPERATING EXPENSE</b>	<b>980,209</b>	<b>80,348</b>	<b>74,105</b>	<b>6,244</b>	<b>720,306</b>	<b>632,064</b>	<b>88,243</b>
<b>NET INCOME (EXPENSE)</b>	<b>43,991</b>	<b>(3,640)</b>	<b>9,652</b>	<b>13,293</b>	<b>7,479</b>	<b>(83,174)</b>	<b>(90,653)</b>
<b>NON OPERATING INCOME</b>							
Investment Earnings	-	-	(282)	(282)	-	(699)	(699)
<b>TOTAL NON OPERATING INCOME</b>	<b>-</b>	<b>-</b>	<b>(282)</b>	<b>(282)</b>	<b>-</b>	<b>(699)</b>	<b>(699)</b>
<b>NON OPERATING EXPENSE</b>							
<b>INCOME(EXPENSE) BEFORE TRANSFERS</b>	<b>43,991</b>	<b>(3,640)</b>	<b>9,370</b>	<b>13,010</b>	<b>7,479</b>	<b>(83,873)</b>	<b>(91,351)</b>
<b>TRANSFERS</b>							
<b>CHANGE IN NET POSITION</b>	<b>43,991</b>	<b>(3,640)</b>	<b>9,370</b>	<b>13,010</b>	<b>7,479</b>	<b>(83,873)</b>	<b>(91,351)</b>