

MEMORANDUM

TO: Board of Trustees

FROM: Paul Navazio
Director of Finance

SUBJECT: Fiscal Year 2021/2022 Second Quarter Budget Update: District Financial Results Through December 31, 2021

DATE: February 23, 2022

I. RECOMMENDATION

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

II. BACKGROUND AND DISCUSSION

This communication represents the FY2021-22 2nd Quarter Budget Update providing budget versus actual results for the quarter ending December 31, 2021, 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 mid-year budget update also includes preliminary estimates of year-end projections across all District activities.

District Sources and Uses

District revenues totaling \$22,944,922 were recorded through the second quarter of FY2021/22. Total revenues collected represent 49.7% of the total revenues (\$46,186,009) included in the District's approved budget for FY2021/22. Revenues through the second quarter, as reported, are \$1,576,620 below the year-to-date budget (\$24,521,542) through December 31, 2021.

The District's approved budget for FY2021/22 includes expenditure appropriations totaling \$56,510,115 across all funds, including operations, capital and debt. Overall, District expenditures recorded through the second quarter ending December 31, 2021, total \$20,020,155 which represents 35.4% of the approved fiscal year budget. Expenditures through the second quarter are \$17,852,053 under the year-to-date expenditure budget of \$37,872,209 through December 31, 2021 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 second quarter of FY2021/22 reflect revenues (sources) exceeding expenditures (uses) by \$2,924,766, which represents a favorable variance relative to the year-to-date budget through the first six months of the fiscal year which assumed expenditures (uses) exceeding revenues (sources) by \$13,350,667.

- 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 December 31, 2021 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 | | | | | | | | |
|-------------------------------|---------------------------|----------------------|----------------------|-----------------------|--------------------|--------------------|---------------------|-----------------|
| DECEMBER 2021 | | | | | | | | |
| Fund | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance | YTD % of Budget |
| 100 General Fund | | | | | | | | |
| Sources | 3,918,240 | 188,990 | 177,983 | (11,007) | 2,090,510 | 2,157,574 | 67,064 | 55.1% |
| Uses | 4,284,574 | 325,551 | 239,499 | 86,052 | 2,442,145 | 1,579,856 | 862,289 | 36.9% |
| Net Sources/Uses | (366,334) | (136,561) | (61,516) | 75,045 | (351,635) | 577,718 | 929,353 | |
| 200 Utilities | | | | | | | | |
| Sources | 13,143,076 | 1,018,320 | 916,749 | (101,570) | 7,134,372 | 6,984,284 | (150,087) | 53.1% |
| Uses | 17,068,075 | 683,369 | 883,966 | (200,597) | 12,491,873 | 4,857,704 | 7,634,168 | 28.5% |
| Net Sources/Uses | (3,924,999) | 334,950 | 32,783 | (302,167) | (5,357,501) | 2,126,580 | 7,484,081 | |
| 300 Community Services | | | | | | | | |
| Sources | 19,739,702 | 4,164,455 | 3,968,803 | (195,652) | 9,769,374 | 9,054,526 | (714,848) | 45.9% |
| Uses | 25,868,478 | 1,906,359 | 1,766,861 | 139,498 | 16,147,881 | 9,135,944 | 7,011,937 | 35.3% |
| Net Sources/Uses | (6,128,776) | 2,258,097 | 2,201,943 | (56,154) | (6,378,507) | (81,418) | 6,297,089 | |
| 390 Beach | | | | | | | | |
| Sources | 6,166,765 | (35,231) | 2,585 | 37,817 | 3,845,325 | 3,561,055 | (284,269) | 57.7% |
| Uses | 6,114,769 | 82,893 | 82,031 | 862 | 5,162,324 | 3,184,419 | 1,977,905 | 52.1% |
| Net Sources/Uses | 51,996 | (118,124) | (79,446) | 38,678 | (1,316,999) | 376,636 | 1,693,635 | |
| 400 Internal Services | | | | | | | | |
| Sources | 3,218,226 | 242,375 | 210,213 | (32,162) | 1,681,962 | 1,187,483 | (494,479) | 36.9% |
| Uses | 3,174,220 | 260,340 | 246,487 | 13,853 | 1,627,986 | 1,262,232 | 365,754 | 39.8% |
| Net Sources/Uses | 44,006 | (17,965) | (36,274) | (18,310) | 53,976 | (74,749) | (128,725) | |
| DISTRICT-WIDE SUMMARY | | | | | | | | |
| Sources | 46,186,009 | 5,578,909 | 5,276,334 | (302,575) | 24,521,542 | 22,944,922 | (1,576,620) | 49.7% |
| Uses | 56,510,115 | 3,258,512 | 3,218,844 | 39,667 | 37,872,209 | 20,020,155 | 17,852,053 | 35.4% |
| Net Sources/Uses | (10,324,106) | 2,320,397 | 2,057,490 | (262,907) | (13,350,667) | 2,924,766 | 16,275,433 | |

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 - 12/31/2021 | | | | | | | |
| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
| SOURCES | | | | | | | |
| Ad Valorem Property Tax | 1,948,610 | 6,000 | 7,300 | 1,300 | 1,097,000 | 1,144,342 | 47,342 |
| Consolidated Taxes | 1,901,530 | 177,315 | 182,463 | 5,148 | 959,460 | 1,006,701 | 47,241 |
| Charges for Services | 31,853,158 | 5,069,259 | 4,693,769 | (375,489) | 16,804,033 | 15,363,752 | (1,440,281) |
| Facility Fees | 6,088,940 | - | - | - | 3,582,841 | 3,691,806 | 108,965 |
| Rents | 12,100 | 170 | - | (170) | 9,210 | - | (9,210) |
| Intergovernmental - Operating Grants | 65,800 | 32,400 | 3,569 | (28,831) | 49,725 | 38,070 | (11,655) |
| Interfund Services | 3,559,537 | 276,702 | 267,725 | (8,978) | 1,831,946 | 1,328,815 | (503,130) |
| Non Operating Income/Leases | 118,130 | 2,765 | 2,791 | 26 | 101,540 | 107,466 | 5,926 |
| Investment Earnings | 171,575 | 14,298 | 4,639 | (9,659) | 85,788 | 24,198 | (61,590) |
| Capital Grants | 80,000 | - | - | - | - | 47,927 | 47,927 |
| Proceeds from Capital Asset Dispositions | - | - | 114,078 | 114,078 | - | 191,845 | 191,845 |
| Transfers In | 386,629 | - | - | - | - | - | - |
| TOTAL SOURCES | 46,186,009 | 5,578,909 | 5,276,334 | (302,575) | 24,521,542 | 22,944,922 | (1,576,620) |
| USES | | | | | | | |
| Salaries and Wages | 15,073,364 | 1,374,830 | 1,231,459 | 143,371 | 7,610,588 | 6,795,764 | 814,824 |
| Employee Fringe | 6,175,958 | 530,849 | 465,149 | 65,701 | 2,996,981 | 2,508,406 | 488,575 |
| Total Personnel Cost | 21,249,322 | 1,905,679 | 1,696,608 | 209,071 | 10,607,569 | 9,304,170 | 1,303,399 |
| Professional Services | 726,324 | 46,883 | 53,236 | (6,353) | 449,024 | 230,209 | 218,815 |
| Services and Supplies | 11,068,715 | 783,804 | 849,286 | (65,482) | 6,550,816 | 4,016,549 | 2,534,266 |
| Insurance | 724,200 | 67,416 | 70,857 | (3,441) | 347,962 | 351,871 | (3,909) |
| Utilities | 2,449,822 | 317,139 | 248,993 | 68,146 | 1,367,156 | 1,229,277 | 137,879 |
| Cost of Goods Sold | 1,789,355 | 137,433 | 75,055 | 62,378 | 1,060,833 | 695,122 | 365,710 |
| Central Services Cost | - | - | - | - | - | - | - |
| Defensible Space | 200,000 | - | 16,458 | (16,458) | - | 16,458 | (16,458) |
| Capital Improvements | 16,779,695 | - | 208,198 | (208,198) | 16,779,695 | 3,513,929 | 13,265,766 |
| Debt Service | 1,036,054 | 156 | 153 | 3 | 709,155 | 662,571 | 46,584 |
| Extraordinary | 100,000 | - | - | - | - | - | - |
| Transfers Out | 386,629 | - | - | - | - | - | - |
| TOTAL USES | 56,510,115 | 3,258,512 | 3,218,844 | 39,667 | 37,872,209 | 20,020,155 | 17,852,053 |
| SOURCES(USES) | (10,324,106) | 2,320,397 | 2,057,490 | (262,907) | (13,350,667) | 2,924,766 | 16,275,433 |

- District-wide Sources through the second quarter of the fiscal year totaled \$22,944,922, which is \$1,576,620 below the year-to-date budget of \$24,521,542.
 - Shortfalls in Charges for Services (\$1,440,281), Inter-fund Services (\$503,130) and Investment Earnings (\$61,590) were partially offset by favorable budget variances within Ad Valorem and Consolidated Taxes (\$94,583), and Facility Fees (\$108,965) collected through the second quarter.
- District-wide Uses through the second quarter of the fiscal year totaled \$20,020,155, or \$17,852,053 under the year-to-date budget of \$37,872,209.
 - Personnel costs through December 31, 2021 were \$9,304,170, or \$1,303,399 (12.3%) under year-to-date budget of \$10,607,569.
 - Significant favorable budget variances through the first quarter were also realized in Services and Supplies (\$2,534,266), Cost of Goods Sold (\$365,710), Professional Services (\$218,815).
 - Capital Improvement expenditures through the second quarter were \$3,513,929 representing 20.9% of the FY2021/22 budget of \$16,799,695.

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

| DECEMBER 2021 | | | | | | | | |
|-----------------------------------|---------------------------|----------------------|----------------------|-----------------------|--------------------|--------------------|---------------------|-----------------|
| 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 |
| 200 Utilities | | | | | | | | |
| Total Operating Income | 13,069,076 | 1,012,153 | 910,775 | (101,378) | 7,097,372 | 6,966,613 | (130,758) | 53.3% |
| Total Operating Expense | 13,119,689 | 990,278 | 1,115,839 | (125,561) | 7,023,600 | 5,785,840 | 1,237,760 | 44.1% |
| Net Income (Expense) | (50,613) | 21,875 | (205,064) | (226,939) | 73,772 | 1,180,773 | 1,107,001 | |
| Total Non Operating Income | 74,000 | 6,167 | 5,974 | (193) | 37,000 | 17,671 | (19,329) | 23.9% |
| Total Non Operating Expense | 89,291 | - | - | - | 46,564 | (1) | 46,565 | 0.0% |
| Income (Expense) Before Transfers | (65,904) | 28,042 | (199,089) | (227,131) | 64,208 | 1,198,445 | 1,134,238 | |
| Change in Net Position | (65,904) | 28,042 | (199,089) | (227,131) | 64,208 | 1,198,445 | 1,134,238 | -1818.5% |
| 300 Community Services | | | | | | | | |
| Total Operating Income | 19,128,693 | 4,159,503 | 3,843,760 | (315,743) | 9,654,709 | 8,709,562 | (945,147) | 45.5% |
| Total Operating Expense | 22,878,833 | 2,190,821 | 1,855,359 | 335,463 | 11,842,416 | 9,468,558 | 2,373,858 | 41.4% |
| Net Income (Expense) | (3,750,140) | 1,968,681 | 1,988,401 | 19,720 | (2,187,707) | (758,996) | 1,428,712 | |
| Total Non Operating Income | 224,380 | 4,953 | 125,044 | 120,091 | 114,665 | 344,964 | 230,299 | 153.7% |
| Total Non Operating Expense | 14,715 | 156 | 153 | 3 | 9,450 | 9,431 | 19 | 64.1% |
| Income (Expense) Before Transfers | (3,540,475) | 1,973,478 | 2,113,291 | 139,814 | (2,082,492) | (423,463) | 1,659,030 | |
| Transfers In | 386,629 | - | - | - | - | - | - | 0.0% |
| Transfers Out | 386,629 | - | - | - | - | - | - | 0.0% |
| Total Transfers | - | - | - | - | - | - | - | |
| Change in Net Position | (3,540,475) | 1,973,478 | 2,113,291 | 139,814 | (2,082,492) | (423,463) | 1,659,030 | 12.0% |
| 390 Beach | | | | | | | | |
| Total Operating Income | 6,161,140 | (35,700) | 240 | 35,940 | 3,842,512 | 3,558,710 | (283,802) | 57.8% |
| Total Operating Expense | 2,626,834 | 103,643 | 93,272 | 10,370 | 1,549,960 | 985,735 | 564,225 | 37.5% |
| Net Income (Expense) | 3,534,306 | (139,343) | (93,032) | 46,310 | 2,292,552 | 2,572,975 | 280,423 | |
| Total Non Operating Income | 5,625 | 469 | 2,345 | 1,877 | 2,813 | 2,345 | (467) | 41.7% |
| Total Non Operating Expense | 210 | - | - | - | 139 | 139 | (0) | 66.3% |
| Income (Expense) Before Transfers | 3,539,721 | (138,874) | (90,687) | 48,187 | 2,295,226 | 2,575,181 | 279,955 | |
| Change in Net Position | 3,539,721 | (138,874) | (90,687) | 48,187 | 2,295,226 | 2,575,181 | 279,955 | 72.8% |
| 400 Internal Services | | | | | | | | |
| Total Operating Income | 3,218,226 | 242,375 | 210,288 | (32,087) | 1,681,962 | 1,187,558 | (494,404) | 36.9% |
| Total Operating Expense | 3,186,820 | 261,390 | 247,362 | 14,029 | 1,634,286 | 1,267,528 | 366,758 | 39.8% |
| Net Income (Expense) | 31,406 | (19,015) | (37,073) | (18,058) | 47,676 | (79,970) | (127,646) | |
| Total Non Operating Income | - | - | (75) | (75) | - | (75) | (75) | #DIV/0! |
| Total Non Operating Expense | - | - | - | - | - | - | - | #DIV/0! |
| Income (Expense) Before Transfers | 31,406 | (19,015) | (37,149) | (18,134) | 47,676 | (80,045) | (127,721) | |
| Change in Net Position | 31,406 | (19,015) | (37,149) | (18,134) | 47,676 | (80,045) | (127,721) | -254.9% |

- Utility Fund – An increase in net position of \$1,198,445 was reported through the first six months of the fiscal year, resulting primarily from favorable net operating

income of \$1,107,001. This result compares favorably to the year-to-date budget which assumed a decrease in net position of \$64,208 through the first six months.

- Community Services Fund – A decrease in net position of \$423,463 was reported through the first six months of the fiscal year. This result compares favorably to the year-to-date budget which assumed a decrease in net position of \$2,082,492 through the second quarter.
- Beach Fund - An increase in net position of \$2,575,181 was reported through the first six 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 \$2,295,226 through the second quarter.
- Internal Service Fund - A decrease in net position of \$80,045 was reported through the first six months of the fiscal year. While this result compares unfavorably to the year-to-date budget which assumed an increase in net position of \$47,676 through the second quarter, internal services funds will generally clear negative net positions over the course of the 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 six 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

| DECEMBER 2021 | | | | | |
|-------------------------------|---------------------------|--------------------|-----------------------------|-----------------------------|-----------------------|
| Fund | Current Year Total Budget | Current YTD Actual | Current Year-end Projection | Projected Year-end Variance | Projected % of Budget |
| 100 General Fund | | | | | |
| Sources | 3,918,240 | 2,157,574 | 3,956,582 | 38,342 | 100.98% |
| Uses | 4,284,574 | 1,579,856 | 3,654,452 | (630,122) | 85.29% |
| Net Sources/Uses | (366,334) | 577,718 | 302,130 | 668,464 | |
| 200 Utilities | | | | | |
| Sources | 13,143,076 | 6,984,284 | 12,794,806 | (348,270) | 97.35% |
| Uses | 17,068,075 | 4,857,704 | 15,620,607 | (1,447,467) | 91.52% |
| Net Sources/Uses | (3,924,999) | 2,126,580 | (2,825,801) | 1,099,197 | |
| 300 Community Services | | | | | |
| Sources | 19,739,702 | 9,054,526 | 18,909,047 | (830,655) | 95.79% |
| Uses | 25,868,478 | 9,135,944 | 22,669,625 | (3,198,853) | 87.63% |
| Net Sources/Uses | (6,128,776) | (81,418) | (3,760,578) | 2,368,198 | |
| 390 Beach | | | | | |
| Sources | 6,166,765 | 3,561,055 | 5,795,510 | (371,255) | 93.98% |
| Uses | 6,114,769 | 3,184,419 | 5,400,246 | (714,523) | 88.31% |
| Net Sources/Uses | 51,996 | 376,636 | 395,263 | 343,267 | |
| 400 Internal Services | | | | | |
| Sources | 3,218,226 | 1,187,483 | 2,637,983 | (580,243) | 81.97% |
| Uses | 3,174,220 | 1,262,232 | 2,713,235 | (460,985) | 85.48% |
| Net Sources/Uses | 44,006 | (74,749) | (75,252) | (119,258) | |
| DISTRICT-WIDE SUMMARY | | | | | |
| Sources | 46,186,009 | 22,944,922 | 44,093,928 | (2,092,081) | 95.47% |
| Uses | 56,510,115 | 20,020,155 | 50,058,166 | (6,451,949) | 88.58% |
| Net Sources/Uses | (10,324,106) | 2,924,766 | (5,964,238) | 4,359,868 | |

- **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 \$2.83 million, and would represent a favorable variance of \$1.1 million from the approved budget. Utility Fund revenues are projected to end the year \$348,270 (2.65%) under budget, while fund expenditures are projected to end the year \$1.44 million (8.5%) below the approved budget.
- **Community Services Fund** – Overall, the Community Services Fund revenues are projected to end the fiscal year \$830,655 (4.2%) under budget, while expenditures

are projected to end the year \$3.2 million under budget. This results in expenditures exceeding revenues by \$3.76 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
 DECEMBER 2021

COMMUNITY SERVICES: OPERATIONS BY VENUE

| Fund | Current Year Total Budget | Current YTD Actual | Current Year- end Projection | Projected Year-end Variance | Projected % of Budget |
|--------------------------------------|--------------------------------------|-----------------------------------|---|--|----------------------------------|
| Golf - Championship Course | | | | | |
| Sources | 3,520,218 | 2,077,620 | 3,111,013 | (409,205) | 88.38% |
| Uses | 5,117,763 | 2,118,371 | 4,511,850 | (605,913) | 88.16% |
| Net Sources/Uses | (1,597,545) | (40,751) | (1,400,837) | 196,708 | |
| Golf - Mountain Course | | | | | |
| Sources | 983,711 | 533,709 | 772,945 | (210,766) | 78.57% |
| Uses | 1,947,506 | 910,343 | 1,683,667 | (263,839) | 86.45% |
| Net Sources/Uses | (963,795) | (376,634) | (910,722) | 53,073 | |
| 320 Golf | | | | | |
| Sources | 4,503,929 | 2,611,329 | 3,883,958 | (619,971) | 86.23% |
| Uses | 7,065,269 | 3,028,714 | 6,195,518 | (869,752) | 87.69% |
| Net Sources/Uses | (2,561,340) | (417,385) | (2,311,559) | 249,781 | |
| 330 Facilities | | | | | |
| Sources | 1,973,911 | 1,226,542 | 2,055,748 | 81,837 | 104.15% |
| Uses | 2,090,279 | 1,039,492 | 1,815,559 | (274,719) | 86.86% |
| Net Sources/Uses | (116,368) | 187,050 | 240,188 | 356,556 | |
| 340 Ski - Diamond Peak | | | | | |
| Sources | 11,081,427 | 3,797,984 | 10,682,597 | (398,830) | 96.40% |
| Uses | 10,847,427 | 3,055,805 | 9,191,093 | (1,656,333) | 84.73% |
| Net Sources/Uses | 234,000 | 742,178 | 1,491,504 | 1,257,503 | |
| 350 Recreation | | | | | |
| Sources | 1,166,383 | 527,584 | 1,161,163 | (5,220) | 99.55% |
| Uses | 3,412,634 | 1,192,093 | 3,269,947 | (142,687) | 95.82% |
| Net Sources/Uses | (2,246,251) | (664,508) | (2,108,784) | 137,468 | |
| 360 Community Services Admin. | | | | | |
| Sources | 573,300 | 614,696 | 673,038 | 99,738 | 117.40% |
| Uses | 883,074 | 186,572 | 810,931 | (72,143) | 91.83% |
| Net Sources/Uses | (309,774) | 428,123 | (137,893) | 171,881 | |
| 370 Parks | | | | | |
| Sources | 258,413 | 175,570 | 277,230 | 18,817 | 107.28% |
| Uses | 1,304,901 | 445,103 | 1,107,020 | (197,881) | 84.84% |
| Net Sources/Uses | (1,046,488) | (269,533) | (829,790) | 216,698 | |
| 380 Tennis | | | | | |
| Sources | 182,339 | 100,821 | 175,312 | (7,027) | 96.15% |
| Uses | 264,893 | 188,165 | 279,557 | 14,663 | 105.54% |
| Net Sources/Uses | (82,554) | (87,343) | (104,245) | (21,690) | |
| COMMUNITY SERVICES SUMMARY | | | | | |
| Sources | 19,739,702 | 9,054,526 | 18,909,047 | (830,655) | 95.79% |
| Uses | 25,868,478 | 9,135,944 | 22,669,625 | (3,198,853) | 87.63% |
| Net Sources/Uses | (6,128,776) | (81,418) | (3,760,578) | 2,368,198 | |

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

| DECEMBER 2021 | | | | | |
|-----------------------------------|------------------------------|--------------------------|-----------------------------------|-----------------------------------|--------------------------|
| Fund | Current Year Total Budget | Current YTD Actual | Current Year-end Projection | Projected Year-end Variance | Projected % of Budget |
| 200 Utilities | | | | | |
| Total Operating Income | 13,069,076 | 6,966,613 | 12,768,560 | (300,516) | 97.70% |
| Total Operating Expense | 13,119,689 | 5,785,840 | 11,735,545 | (1,384,144) | 89.45% |
| Net Income (Expense) | (50,613) | 1,180,773 | 1,033,016 | 1,083,628 | |
| Total Non Operating Income | 74,000 | 17,671 | 26,246 | (47,754) | 35.47% |
| Total Non Operating Expense | 89,291 | (1) | 89,290 | (1) | 100.00% |
| Income (Expense) Before Transfers | (65,904) | 1,198,445 | 969,972 | 1,035,876 | |
| Change in Net Position | (65,904) | 1,198,445 | 969,972 | 1,035,876 | |
| 300 Community Services | | | | | |
| Total Operating Income | 19,128,693 | 8,709,562 | 18,128,934 | (999,759) | 94.77% |
| Total Operating Expense | 22,878,833 | 9,468,558 | 19,819,019 | (3,059,814) | 86.63% |
| Net Income (Expense) | (3,750,140) | (758,996) | (1,690,085) | 2,060,055 | |
| Total Non Operating Income | 224,380 | 344,964 | 393,484 | 169,104 | 175.37% |
| Total Non Operating Expense | 14,715 | 9,431 | 14,715 | - | 100.00% |
| Income (Expense) Before Transfers | (3,540,475) | (423,463) | (1,311,316) | 2,229,159 | |
| Transfers in | 386,629 | - | 386,629 | - | 100.00% |
| Transfers Out | 386,629 | - | 386,629 | - | 100.00% |
| Total Transfers | - | - | - | - | |
| Change in Net Position | (3,540,475) | (423,463) | (1,311,316) | 2,229,159 | |
| 390 Beach | | | | | |
| Total Operating Income | 6,161,140 | 3,558,710 | 5,790,352 | (370,788) | 93.98% |
| Total Operating Expense | 2,626,834 | 985,735 | 1,868,138 | (758,696) | 71.12% |
| Net Income (Expense) | 3,534,306 | 2,572,975 | 3,922,214 | 387,908 | |
| Total Non Operating Income | 5,625 | 2,345 | 5,158 | (467) | 91.70% |
| Total Non Operating Expense | 210 | 139 | 139 | (71) | 66.33% |
| Income (Expense) Before Transfers | 3,539,721 | 2,575,181 | 3,927,233 | 387,511 | |
| Change in Net Position | 3,539,721 | 2,575,181 | 3,927,233 | 387,511 | |
| 400 Internal Services | | | | | |
| Total Operating Income | 3,218,226 | 1,187,558 | 2,638,058 | (580,168) | 81.97% |
| Total Operating Expense | 3,186,820 | 1,267,528 | 2,724,831 | (461,988) | 85.50% |
| Net Income (Expense) | 31,406 | (79,970) | (86,773) | (118,179) | |
| Total Non Operating Income | - | (75) | (75) | (75) | |
| Total Non Operating Expense | - | - | - | - | |
| Income (Expense) Before Transfers | 31,406 | (80,045) | (86,848) | (118,255) | |
| Change in Net Position | 31,406 | (80,045) | (86,848) | (118,255) | |

Table 6 reflects initial 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.

II. COMMENTS

This second quarter budget update provides financial results through December 31, 2021, along with preliminary projections of financial results through the end of the fiscal year.

Staff anticipates returning to the Board in May with the third quarter budget update which will cover budgetary and financial results through the first nine months of the fiscal year (through March 31, 2022).

Attachments:

- Monthly Financial Summary Reports – FY2021/2022 through December 31, 2021
 - 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

DECEMBER 2021

District Wide Summary

Community Services Summary

Beach Summary

District-wide Roll-up

General Fund

Utility Fund

Community Services Fund

Beach Fund

Internal Services

MONTH- END FINANCIAL RESULTS
STATEMENT OF SOURCES AND USES

DECEMBER 2021

| Fund | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance | YTD % of Budget |
|-------------------------------|------------------------------|----------------------------|----------------------------|-----------------------------|--------------------------|--------------------------|---------------------------|-----------------------|
| 100 General Fund | | | | | | | | |
| Sources | 3,918,240 | 188,990 | 177,983 | (11,007) | 2,090,510 | 2,157,574 | 67,064 | 55.1% |
| Uses | 4,284,574 | 325,551 | 239,499 | 86,052 | 2,442,145 | 1,579,856 | 862,289 | 36.9% |
| Net Sources/Uses | (366,334) | (136,561) | (61,516) | 75,045 | (351,635) | 577,718 | 929,353 | |
| 200 Utilities | | | | | | | | |
| Sources | 13,143,076 | 1,018,320 | 916,749 | (101,570) | 7,134,372 | 6,984,284 | (150,087) | 53.1% |
| Uses | 17,068,075 | 683,369 | 883,966 | (200,597) | 12,491,873 | 4,857,704 | 7,634,168 | 28.5% |
| Net Sources/Uses | (3,924,999) | 334,950 | 32,783 | (302,167) | (5,357,501) | 2,126,580 | 7,484,081 | |
| 300 Community Services | | | | | | | | |
| Sources | 19,739,702 | 4,164,455 | 3,968,803 | (195,652) | 9,769,374 | 9,054,526 | (714,848) | 45.9% |
| Uses | 25,868,478 | 1,906,359 | 1,766,861 | 139,498 | 16,147,881 | 9,135,944 | 7,011,937 | 35.3% |
| Net Sources/Uses | (6,128,776) | 2,258,097 | 2,201,943 | (56,154) | (6,378,507) | (81,418) | 6,297,089 | |
| 390 Beach | | | | | | | | |
| Sources | 6,166,765 | (35,231) | 2,585 | 37,817 | 3,845,325 | 3,561,055 | (284,269) | 57.7% |
| Uses | 6,114,769 | 82,893 | 82,031 | 862 | 5,162,324 | 3,184,419 | 1,977,905 | 52.1% |
| Net Sources/Uses | 51,996 | (118,124) | (79,446) | 38,678 | (1,316,999) | 376,636 | 1,693,635 | |
| 400 Internal Services | | | | | | | | |
| Sources | 3,218,226 | 242,375 | 210,213 | (32,162) | 1,681,962 | 1,187,483 | (494,479) | 36.9% |
| Uses | 3,174,220 | 260,340 | 246,487 | 13,853 | 1,627,986 | 1,262,232 | 365,754 | 39.8% |
| Net Sources/Uses | 44,006 | (17,965) | (36,274) | (18,310) | 53,976 | (74,749) | (128,725) | |
| DISTRICT-WIDE SUMMARY | | | | | | | | |
| Sources | 46,186,009 | 5,578,909 | 5,276,334 | (302,575) | 24,521,542 | 22,944,922 | (1,576,620) | 49.7% |
| Uses | 56,510,115 | 3,258,512 | 3,218,844 | 39,667 | 37,872,209 | 20,020,155 | 17,852,053 | 35.4% |
| Net Sources/Uses | (10,324,106) | 2,320,397 | 2,057,490 | (262,907) | (13,350,667) | 2,924,766 | 16,275,433 | |

MONTH- END FINANCIAL RESULTS
STATEMENT OF SOURCES AND USES

DECEMBER 2021

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 |
|--------------------------------------|------------------------------|----------------------------|----------------------------|-----------------------------|--------------------------|--------------------------|---------------------------|-----------------------|
| Golf - Championship Course | | | | | | | | |
| Sources | 3,520,218 | 7,800 | 8,112 | 312 | 2,527,167 | 2,077,620 | (449,547) | 59.0% |
| Uses | 5,117,763 | 126,246 | 89,969 | 36,278 | 3,648,481 | 2,118,371 | 1,530,110 | 41.4% |
| Net Sources/Uses | (1,597,545) | (118,446) | (81,857) | 36,589 | (1,121,314) | (40,751) | 1,080,563 | |
| Golf - Mountain Course | | | | | | | | |
| Sources | 983,711 | 1,445 | 1,308 | (137) | 755,291 | 533,709 | (221,582) | 54.3% |
| Uses | 1,947,506 | 48,672 | 55,507 | (6,835) | 1,445,609 | 910,343 | 535,266 | 46.7% |
| Net Sources/Uses | (963,795) | (47,227) | (54,199) | (6,972) | (690,318) | (376,634) | 313,684 | |
| 320 Golf | | | | | | | | |
| Sources | 4,503,929 | 9,245 | 9,419 | 174 | 3,282,458 | 2,611,329 | (671,129) | 58.0% |
| Uses | 7,065,269 | 174,918 | 145,476 | 29,442 | 5,094,090 | 3,028,714 | 2,065,376 | 42.9% |
| Net Sources/Uses | (2,561,340) | (165,673) | (136,056) | 29,617 | (1,811,632) | (417,385) | 1,394,247 | |
| 330 Facilities | | | | | | | | |
| Sources | 1,973,911 | 80,445 | 58,972 | (21,473) | 1,342,539 | 1,226,542 | (115,997) | 62.1% |
| Uses | 2,090,279 | 122,425 | 96,154 | 26,271 | 1,405,735 | 1,039,492 | 366,243 | -160.7% |
| Net Sources/Uses | (116,368) | (41,980) | (37,182) | 4,798 | (63,196) | 187,050 | 250,246 | |
| 340 Ski - Diamond Peak | | | | | | | | |
| Sources | 11,081,427 | 3,979,664 | 3,699,857 | (279,807) | 4,058,401 | 3,797,984 | (260,417) | 34.3% |
| Uses | 10,847,427 | 1,334,080 | 1,245,890 | 88,190 | 6,096,022 | 3,055,805 | 3,040,217 | 28.2% |
| Net Sources/Uses | 234,000 | 2,645,583 | 2,453,967 | (191,617) | (2,037,621) | 742,178 | 2,779,799 | |
| 350 Recreation | | | | | | | | |
| Sources | 1,166,383 | 106,373 | 74,703 | (31,670) | 532,929 | 527,584 | (5,345) | 45.2% |
| Uses | 3,412,634 | 190,227 | 189,022 | 1,205 | 2,251,021 | 1,192,093 | 1,058,928 | 34.9% |
| Net Sources/Uses | (2,246,251) | (83,854) | (114,319) | (30,465) | (1,718,092) | (664,508) | 1,053,584 | |
| 360 Community Services Admin. | | | | | | | | |
| Sources | 573,300 | (14,833) | 105,539 | 120,373 | 341,679 | 614,696 | 273,017 | 107.2% |
| Uses | 883,074 | 26,812 | 33,915 | (7,103) | 253,767 | 186,572 | 67,195 | 21.1% |
| Net Sources/Uses | (309,774) | (41,645) | 71,624 | 113,270 | 87,912 | 428,123 | 340,211 | |
| 370 Parks | | | | | | | | |
| Sources | 258,413 | 3,562 | 20,747 | 17,185 | 118,009 | 175,570 | 57,561 | 67.9% |
| Uses | 1,304,901 | 51,334 | 48,126 | 3,208 | 872,725 | 445,103 | 427,622 | 34.1% |
| Net Sources/Uses | (1,046,488) | (47,772) | (27,379) | 20,392 | (754,716) | (269,533) | 485,183 | |
| 380 Tennis | | | | | | | | |
| Sources | 182,339 | - | (434) | (434) | 93,359 | 100,821 | 7,462 | 55.3% |
| Uses | 264,893 | 6,563 | 8,278 | (1,715) | 174,520 | 188,165 | (13,644) | 71.0% |
| Net Sources/Uses | (82,554) | (6,563) | (8,712) | (2,149) | (81,161) | (87,343) | (6,182) | |
| COMMUNITY SERVICES SUMMARY | | | | | | | | |
| Sources | 19,739,702 | 4,164,455 | 3,968,803 | (195,652) | 9,769,374 | 9,054,526 | (714,848) | 45.9% |
| Uses | 25,868,478 | 1,906,359 | 1,766,861 | 139,498 | 16,147,881 | 9,135,944 | 7,011,937 | 35.3% |
| Net Sources/Uses | (6,128,776) | 2,258,097 | 2,201,943 | (56,154) | (6,378,507) | (81,418) | 6,297,089 | |

MONTH- END FINANCIAL RESULTS
STATEMENT OF SOURCES AND USES

DECEMBER 2021

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 |
|-------------------------------|------------------------------|----------------------------|----------------------------|-----------------------------|--------------------------|--------------------------|---------------------------|-----------------------|
| 390 Beach - Operations | | | | | | | | |
| Sources | 6,166,765 | (35,231) | 2,585 | 37,817 | 3,845,325 | 3,561,055 | (284,269) | 57.7% |
| Uses | 6,114,769 | 82,893 | 82,031 | 862 | 5,162,324 | 3,184,419 | 1,977,905 | 52.1% |
| Net Sources/Uses | 51,996 | (118,124) | (79,446) | 38,678 | (1,316,999) | 376,636 | 1,693,635 | |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Ad Valorem Property Tax | 1,948,610 | 6,000 | 7,300 | 1,300 | 1,097,000 | 1,144,342 | 47,342 |
| Consolidated Taxes | 1,901,530 | 177,315 | 182,463 | 5,148 | 959,460 | 1,006,701 | 47,241 |
| Charges for Services | 31,853,158 | 5,069,259 | 4,693,769 | (375,489) | 16,804,033 | 15,363,752 | (1,440,281) |
| Facility Fees | 6,088,940 | - | - | - | 3,582,841 | 3,691,806 | 108,965 |
| Rents | 12,100 | 170 | - | (170) | 9,210 | - | (9,210) |
| Intergovernmental - Operating Grants | 65,800 | 32,400 | 3,569 | (28,831) | 49,725 | 38,070 | (11,655) |
| Interfund Services | 3,559,537 | 276,702 | 267,725 | (8,978) | 1,831,946 | 1,328,815 | (503,130) |
| Non Operating Income/Leases | 118,130 | 2,765 | 2,791 | 26 | 101,540 | 107,466 | 5,926 |
| Investment Earnings | 171,575 | 14,298 | 4,639 | (9,659) | 85,788 | 24,198 | (61,590) |
| Capital Grants | 80,000 | - | - | - | - | 47,927 | 47,927 |
| Proceeds from Capital Asset Dispositions | - | - | 114,078 | 114,078 | - | 191,845 | 191,845 |
| Transfers In | 386,629 | - | - | - | - | - | - |
| TOTAL SOURCES | 46,186,009 | 5,578,909 | 5,276,334 | (302,575) | 24,521,542 | 22,944,922 | (1,576,620) |
| USES | | | | | | | |
| Salaries and Wages | 15,073,364 | 1,374,830 | 1,231,459 | 143,371 | 7,610,588 | 6,795,764 | 814,824 |
| Employee Fringe | 6,175,958 | 530,849 | 465,149 | 65,701 | 2,996,981 | 2,508,406 | 488,575 |
| Total Personnel Cost | 21,249,322 | 1,905,679 | 1,696,608 | 209,071 | 10,607,569 | 9,304,170 | 1,303,399 |
| Professional Services | 726,324 | 46,883 | 53,236 | (6,353) | 449,024 | 230,209 | 218,815 |
| Services and Supplies | 11,068,715 | 783,804 | 849,286 | (65,482) | 6,550,816 | 4,016,549 | 2,534,266 |
| Insurance | 724,200 | 67,416 | 70,857 | (3,441) | 347,962 | 351,871 | (3,909) |
| Utilities | 2,449,822 | 317,139 | 248,993 | 68,146 | 1,367,156 | 1,229,277 | 137,879 |
| Cost of Goods Sold | 1,789,355 | 137,433 | 75,055 | 62,378 | 1,060,833 | 695,122 | 365,710 |
| Central Services Cost | - | - | - | - | - | - | - |
| Defensible Space | 200,000 | - | 16,458 | (16,458) | - | 16,458 | (16,458) |
| Capital Improvements | 16,779,695 | - | 208,198 | (208,198) | 16,779,695 | 3,513,929 | 13,265,766 |
| Debt Service | 1,036,054 | 156 | 153 | 3 | 709,155 | 662,571 | 46,584 |
| Extraordinary | 100,000 | - | - | - | - | - | - |
| Transfers Out | 386,629 | - | - | - | - | - | - |
| TOTAL USES | 56,510,115 | 3,258,512 | 3,218,844 | 39,667 | 37,872,209 | 20,020,155 | 17,852,053 |
| SOURCES(USES) | (10,324,106) | 2,320,397 | 2,057,490 | (262,907) | (13,350,667) | 2,924,766 | 16,275,433 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Ad Valorem Property Tax | 1,948,610 | 6,000 | 7,300 | 1,300 | 1,097,000 | 1,144,342 | 47,342 |
| Consolidated Taxes | 1,901,530 | 177,315 | 182,463 | 5,148 | 959,460 | 1,006,701 | 47,241 |
| Charges for Services | 2,400 | 200 | - | (200) | 1,200 | - | (1,200) |
| Non Operating Income/Leases | - | - | - | - | - | 1,402 | 1,402 |
| Investment Earnings | 65,700 | 5,475 | (11,779) | (17,254) | 32,850 | 5,128 | (27,722) |
| TOTAL SOURCES | 3,918,240 | 188,990 | 177,983 | (11,007) | 2,090,510 | 2,157,574 | 67,064 |
| USES | | | | | | | |
| Salaries and Wages | 2,327,299 | 195,544 | 182,346 | 13,198 | 1,184,054 | 1,100,955 | 83,099 |
| Employee Fringe | 1,154,282 | 94,163 | 84,802 | 9,362 | 568,595 | 492,606 | 75,989 |
| Total Personnel Cost | 3,481,581 | 289,707 | 267,148 | 22,560 | 1,752,649 | 1,593,561 | 159,088 |
| Professional Services | 472,799 | 30,367 | 13,500 | 16,867 | 297,799 | 144,208 | 153,591 |
| Services and Supplies | 1,184,733 | 120,485 | 70,881 | 49,604 | 654,840 | 426,412 | 228,428 |
| Insurance | 55,000 | 4,583 | 4,592 | (8) | 27,500 | 27,550 | (50) |
| Utilities | 108,000 | 9,293 | 8,940 | 354 | 53,585 | 53,408 | 177 |
| Central Services Cost | (1,546,624) | (128,885) | (134,521) | 5,636 | (773,312) | (701,273) | (72,039) |
| Capital Improvements | 429,085 | - | 8,960 | (8,960) | 429,085 | 35,991 | 393,094 |
| Extraordinary | 100,000 | - | - | - | - | - | - |
| TOTAL USES | 4,284,574 | 325,551 | 239,499 | 86,052 | 2,442,145 | 1,579,856 | 862,289 |
| SOURCES(USES) | (366,334) | (136,561) | (61,516) | 75,045 | (351,635) | 577,718 | 929,353 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 12,796,676 | 949,753 | 860,361 | (89,392) | 6,965,997 | 6,870,719 | (95,277) |
| Intergovernmental - Operating Grants | 31,000 | 31,000 | - | (31,000) | 31,000 | 13,163 | (17,837) |
| Interfund Services | 241,400 | 31,400 | 50,414 | 19,014 | 100,375 | 82,731 | (17,644) |
| Investment Earnings | 74,000 | 6,167 | 5,974 | (193) | 37,000 | 8,575 | (28,425) |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 9,096 | 9,096 |
| TOTAL SOURCES | 13,143,076 | 1,018,320 | 916,749 | (101,570) | 7,134,372 | 6,984,284 | (150,087) |
| USES | | | | | | | |
| Salaries and Wages | 3,079,621 | 271,447 | 243,906 | 27,541 | 1,645,698 | 1,458,610 | 187,088 |
| Employee Fringe | 1,644,339 | 134,279 | 114,032 | 20,247 | 810,836 | 678,964 | 131,871 |
| Total Personnel Cost | 4,723,960 | 405,726 | 357,938 | 47,788 | 2,456,534 | 2,137,574 | 318,960 |
| Professional Services | 182,050 | 13,767 | 39,736 | (25,970) | 99,450 | 78,629 | 20,821 |
| Services and Supplies | 2,839,235 | 137,526 | 302,996 | (165,470) | 1,781,304 | 1,114,727 | 666,578 |
| Insurance | 211,000 | 17,583 | 17,615 | (32) | 105,500 | 105,691 | (191) |
| Utilities | 933,004 | 71,472 | 74,975 | (3,503) | 515,592 | 489,140 | 26,452 |
| Cost of Goods Sold | - | - | - | - | - | 6,895 | (6,895) |
| Central Services Cost | 447,540 | 37,295 | 41,703 | (4,408) | 223,770 | 205,181 | 18,589 |
| Defensible Space | 100,000 | - | 8,229 | (8,229) | - | 8,229 | (8,229) |
| Capital Improvements | 6,988,157 | - | 40,774 | (40,774) | 6,988,157 | 436,638 | 6,551,519 |
| Debt Service | 643,129 | - | - | - | 321,566 | 275,001 | 46,565 |
| Transfers Out | - | - | - | - | - | - | - |
| TOTAL USES | 17,068,075 | 683,369 | 883,966 | (200,597) | 12,491,873 | 4,857,704 | 7,634,168 |
| SOURCES(USES) | (3,924,999) | 334,950 | 32,783 | (302,167) | (5,357,501) | 2,126,580 | 7,484,081 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 5,157,799 | 367,586 | 298,978 | (68,609) | 3,012,159 | 3,000,896 | (11,263) |
| Interfund Services | 241,400 | 31,400 | 50,414 | 19,014 | 100,375 | 82,731 | (17,644) |
| Investment Earnings | 1,500 | 125 | 2,987 | 2,862 | 750 | 3,100 | 2,350 |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 4,821 | 4,821 |
| TOTAL SOURCES | 5,400,699 | 399,111 | 352,379 | (46,733) | 3,113,284 | 3,091,547 | (21,736) |
| USES | | | | | | | |
| Salaries and Wages | 1,361,416 | 120,214 | 112,940 | 7,274 | 729,621 | 657,217 | 72,404 |
| Employee Fringe | 725,891 | 59,174 | 53,222 | 5,952 | 357,552 | 313,219 | 44,333 |
| Total Personnel Cost | 2,087,307 | 179,388 | 166,162 | 13,226 | 1,087,173 | 970,436 | 116,737 |
| Professional Services | 87,850 | 6,833 | 19,868 | (13,035) | 46,850 | 33,411 | 13,439 |
| Services and Supplies | 1,658,575 | 68,476 | 131,864 | (63,388) | 1,122,143 | 540,086 | 582,057 |
| Insurance | 115,900 | 9,658 | 9,676 | (17) | 57,950 | 58,055 | (105) |
| Utilities | 464,566 | 33,041 | 39,022 | (5,982) | 276,283 | 273,192 | 3,091 |
| Cost of Goods Sold | - | - | - | - | - | 6,895 | (6,895) |
| Central Services Cost | 214,819 | 17,902 | 18,840 | (939) | 107,409 | 98,629 | 8,780 |
| Defensible Space | 50,000 | - | 4,115 | (4,115) | - | 4,115 | (4,115) |
| Capital Improvements | 1,606,422 | - | 20,467 | (20,467) | 1,606,422 | 97,195 | 1,509,227 |
| Debt Service | 307,019 | - | - | - | 153,509 | 123,966 | 29,543 |
| Transfers Out | (164,808) | (13,734) | (24,038) | 10,304 | (82,404) | (79,977) | (2,427) |
| TOTAL USES | 6,427,650 | 301,563 | 385,976 | (84,413) | 4,375,336 | 2,126,003 | 2,249,333 |
| SOURCES(USES) | (1,026,951) | 97,548 | (33,598) | (131,146) | (1,262,052) | 965,544 | 2,227,596 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 7,166,372 | 582,167 | 561,384 | (20,783) | 3,650,333 | 3,560,778 | (89,555) |
| Investment Earnings | 72,500 | 6,042 | 2,987 | (3,055) | 36,250 | 5,475 | (30,775) |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 4,275 | 4,275 |
| TOTAL SOURCES | 7,238,872 | 588,208 | 564,371 | (23,838) | 3,686,583 | 3,570,528 | (116,055) |
| USES | | | | | | | |
| Salaries and Wages | 1,542,836 | 136,494 | 115,291 | 21,203 | 826,765 | 710,787 | 115,978 |
| Employee Fringe | 828,195 | 67,756 | 53,896 | 13,860 | 408,915 | 325,077 | 83,838 |
| Total Personnel Cost | 2,371,031 | 204,250 | 169,187 | 35,063 | 1,235,680 | 1,035,864 | 199,816 |
| Professional Services | 94,200 | 6,933 | 19,868 | (12,935) | 52,600 | 33,411 | 19,189 |
| Services and Supplies | 946,384 | 49,157 | 147,923 | (98,767) | 542,551 | 495,967 | 46,584 |
| Insurance | 95,100 | 7,925 | 7,939 | (14) | 47,550 | 47,636 | (86) |
| Utilities | 466,188 | 38,099 | 35,707 | 2,392 | 238,184 | 215,007 | 23,177 |
| Central Services Cost | 201,393 | 16,783 | 22,256 | (5,474) | 100,697 | 102,413 | (1,717) |
| Defensible Space | 50,000 | - | 4,114 | (4,114) | - | 4,114 | (4,114) |
| Capital Improvements | 5,381,735 | - | 20,307 | (20,307) | 5,381,735 | 339,443 | 5,042,292 |
| Debt Service | 336,110 | - | - | - | 168,057 | 151,035 | 17,022 |
| Transfers Out | 164,808 | 13,734 | 24,038 | (10,304) | 82,404 | 79,977 | 2,427 |
| TOTAL USES | 10,106,949 | 336,881 | 451,341 | (114,460) | 7,849,457 | 2,504,867 | 5,344,590 |
| SOURCES(USES) | (2,868,077) | 251,327 | 113,030 | (138,297) | (4,162,874) | 1,065,661 | 5,228,536 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 338,000 | - | - | - | 169,000 | 187,992 | 18,992 |
| TOTAL SOURCES | 338,000 | - | - | - | 169,000 | 187,992 | 18,992 |
| USES | | | | | | | |
| Salaries and Wages | 118,268 | 9,951 | 10,571 | (620) | 60,168 | 62,177 | (2,009) |
| Employee Fringe | 59,287 | 4,835 | 4,546 | 289 | 29,158 | 26,942 | 2,216 |
| Total Personnel Cost | 177,555 | 14,786 | 15,117 | (331) | 89,326 | 89,119 | 207 |
| Services and Supplies | 153,575 | 13,268 | 19,709 | (6,441) | 76,360 | 57,483 | 18,877 |
| Utilities | 1,710 | 198 | 197 | 0 | 855 | 845 | 10 |
| Central Services Cost | 22,377 | 1,865 | - | 1,865 | 11,189 | - | 11,189 |
| TOTAL USES | 355,217 | 30,117 | 35,024 | (4,907) | 177,729 | 147,446 | 30,283 |
| SOURCES(USES) | (17,217) | (30,117) | (35,024) | (4,907) | (8,729) | 40,546 | 49,275 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 134,505 | - | - | - | 134,505 | 121,053 | (13,452) |
| Intergovernmental - Operating Grants | 31,000 | 31,000 | - | (31,000) | 31,000 | 13,163 | (17,837) |
| TOTAL SOURCES | 165,505 | 31,000 | - | (31,000) | 165,505 | 134,216 | (31,289) |
| USES | | | | | | | |
| Salaries and Wages | 57,100 | 4,788 | 5,104 | (316) | 29,144 | 28,429 | 715 |
| Employee Fringe | 30,967 | 2,514 | 2,368 | 146 | 15,211 | 13,727 | 1,485 |
| Total Personnel Cost | 88,067 | 7,302 | 7,472 | (170) | 44,355 | 42,155 | 2,200 |
| Professional Services | - | - | - | - | - | 11,808 | (11,808) |
| Services and Supplies | 80,700 | 6,625 | 3,499 | 3,126 | 40,250 | 21,190 | 19,060 |
| Utilities | 540 | 135 | 48 | 87 | 270 | 96 | 174 |
| Central Services Cost | 8,951 | 746 | 606 | 140 | 4,476 | 4,139 | 337 |
| TOTAL USES | 178,258 | 14,808 | 11,626 | 3,183 | 89,351 | 79,388 | 9,963 |
| SOURCES(USES) | (12,753) | 16,192 | (11,626) | (27,817) | 76,154 | 54,828 | (21,326) |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 18,161,582 | 4,155,006 | 3,833,168 | (321,837) | 9,094,486 | 8,121,471 | (973,015) |
| Facility Fees | 820,300 | - | - | - | 482,679 | 504,658 | 21,979 |
| Rents | 12,100 | 170 | - | (170) | 9,210 | - | (9,210) |
| Intergovernmental - Operating Grants | 34,800 | 1,400 | 3,569 | 2,169 | 18,725 | 24,907 | 6,182 |
| Interfund Services | 99,911 | 2,927 | 7,022 | 4,095 | 49,609 | 58,526 | 8,917 |
| Non Operating Leases | 118,130 | 2,765 | 2,791 | 26 | 101,540 | 106,063 | 4,523 |
| Investment Earnings | 26,250 | 2,188 | 8,174 | 5,987 | 13,125 | 8,225 | (4,900) |
| Capital Grants | 80,000 | - | - | - | - | 47,927 | 47,927 |
| Proceeds from Capital Asset Dispositions | - | - | 114,078 | 114,078 | - | 182,749 | 182,749 |
| Transfers In | 386,629 | - | - | - | - | - | - |
| TOTAL SOURCES | 19,739,702 | 4,164,455 | 3,968,803 | (195,652) | 9,769,374 | 9,054,526 | (714,848) |
| USES | | | | | | | |
| Salaries and Wages | 7,313,032 | 755,741 | 654,979 | 100,762 | 3,495,707 | 3,161,922 | 333,785 |
| Employee Fringe | 2,379,777 | 228,307 | 200,716 | 27,590 | 1,113,940 | 998,632 | 115,308 |
| Total Personnel Cost | 9,692,809 | 984,048 | 855,696 | 128,352 | 4,609,647 | 4,160,553 | 449,094 |
| Professional Services | 44,625 | 1,000 | - | 1,000 | 35,425 | 7,371 | 28,054 |
| Services and Supplies | 5,295,380 | 431,851 | 379,313 | 52,538 | 3,132,167 | 1,911,533 | 1,220,634 |
| Insurance | 403,100 | 43,933 | 47,332 | (3,399) | 180,862 | 184,468 | (3,606) |
| Utilities | 1,258,234 | 226,237 | 158,776 | 67,461 | 714,067 | 624,719 | 89,348 |
| Cost of Goods Sold | 1,688,855 | 137,433 | 75,055 | 62,378 | 972,333 | 661,756 | 310,577 |
| Central Services Cost | 980,404 | 81,700 | 88,362 | (6,662) | 490,202 | 441,956 | 48,246 |
| Defensible Space | 100,000 | - | 8,229 | (8,229) | - | 8,229 | (8,229) |
| Capital Improvements | 5,631,814 | - | 153,945 | (153,945) | 5,631,814 | 754,013 | 4,877,801 |
| Debt Service | 386,629 | 156 | 153 | 3 | 381,364 | 381,345 | 19 |
| Transfers Out | 386,629 | - | - | - | - | - | - |
| TOTAL USES | 25,868,478 | 1,906,359 | 1,766,861 | 139,498 | 16,147,881 | 9,135,944 | 7,011,937 |
| SOURCES(USES) | (6,128,776) | 2,258,097 | 2,201,943 | (56,154) | (6,378,507) | (81,418) | 6,297,089 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 3,334,825 | 7,800 | 8,619 | 819 | 2,527,167 | 2,056,681 | (470,486) |
| Investment Earnings | - | - | (507) | (507) | - | (507) | (507) |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 21,446 | 21,446 |
| Transfers In | 185,393 | - | - | - | - | - | - |
| TOTAL SOURCES | 3,520,218 | 7,800 | 8,112 | 312 | 2,527,167 | 2,077,620 | (449,547) |
| USES | | | | | | | |
| Salaries and Wages | 1,332,115 | 36,146 | 28,842 | 7,304 | 824,056 | 714,230 | 109,826 |
| Employee Fringe | 392,310 | 17,160 | 16,931 | 230 | 220,068 | 201,971 | 18,098 |
| Total Personnel Cost | 1,724,425 | 53,306 | 45,773 | 7,533 | 1,044,124 | 916,200 | 127,924 |
| Professional Services | 7,980 | - | - | - | 6,380 | 1,800 | 4,580 |
| Services and Supplies | 978,452 | 39,293 | 30,807 | 8,486 | 538,024 | 392,603 | 145,421 |
| Insurance | 77,800 | - | - | - | 51,864 | 51,961 | (97) |
| Utilities | 231,740 | 11,220 | 8,212 | 3,008 | 149,420 | 141,351 | 8,069 |
| Cost of Goods Sold | 563,440 | 5,188 | 100 | 5,088 | 430,239 | 291,173 | 139,066 |
| Central Services Cost | 206,865 | 17,239 | 4,924 | 12,315 | 103,433 | 104,115 | (683) |
| Capital Improvements | 1,143,542 | - | - | - | 1,143,542 | 36,795 | 1,106,747 |
| Debt Service | 183,519 | - | 153 | (153) | 181,455 | 182,374 | (919) |
| TOTAL USES | 5,117,763 | 126,246 | 89,969 | 36,278 | 3,648,481 | 2,118,371 | 1,530,110 |
| SOURCES(USES) | (1,597,545) | (118,446) | (81,857) | 36,589 | (1,121,314) | (40,751) | 1,080,563 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 942,821 | (300) | - | 300 | 724,871 | 485,533 | (239,338) |
| Non Operating Leases | 40,890 | 1,745 | 1,815 | 70 | 30,420 | 31,654 | 1,234 |
| Investment Earnings | - | - | (507) | (507) | - | (507) | (507) |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 17,029 | 17,029 |
| TOTAL SOURCES | 983,711 | 1,445 | 1,308 | (137) | 755,291 | 533,709 | (221,582) |
| USES | | | | | | | |
| Salaries and Wages | 454,601 | 17,018 | 11,481 | 5,537 | 283,106 | 206,640 | 76,466 |
| Employee Fringe | 132,328 | 8,051 | 7,960 | 91 | 71,415 | 61,228 | 10,187 |
| Total Personnel Cost | 586,929 | 25,069 | 19,440 | 5,629 | 354,521 | 267,868 | 86,653 |
| Professional Services | 4,170 | - | - | - | 2,570 | 900 | 1,670 |
| Services and Supplies | 373,994 | 14,394 | 21,706 | (7,311) | 213,775 | 188,234 | 25,540 |
| Insurance | 17,900 | - | - | - | 11,932 | 11,955 | (23) |
| Utilities | 89,300 | 3,020 | 3,508 | (488) | 56,390 | 55,181 | 1,209 |
| Cost of Goods Sold | 105,100 | - | - | - | 73,440 | 30,973 | 42,467 |
| Central Services Cost | 72,390 | 6,033 | 2,813 | 3,219 | 36,195 | 34,972 | 1,223 |
| Capital Improvements | 695,849 | - | 8,040 | (8,040) | 695,849 | 320,260 | 375,589 |
| Debt Service | 1,874 | 156 | - | 156 | 937 | - | 937 |
| TOTAL USES | 1,947,506 | 48,672 | 55,507 | (6,835) | 1,445,609 | 910,343 | 535,266 |
| SOURCES(USES) | (963,795) | (47,227) | (54,199) | (6,972) | (690,318) | (376,634) | 313,684 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 1,798,720 | 80,445 | 59,006 | (21,439) | 1,342,539 | 1,226,576 | (115,963) |
| Investment Earnings | - | - | (34) | (34) | - | (34) | (34) |
| Transfers In | 175,191 | - | - | - | - | - | - |
| TOTAL SOURCES | 1,973,911 | 80,445 | 58,972 | (21,473) | 1,342,539 | 1,226,542 | (115,997) |
| USES | | | | | | | |
| Salaries and Wages | 503,309 | 37,572 | 32,759 | 4,813 | 292,640 | 236,430 | 56,210 |
| Employee Fringe | 218,627 | 15,998 | 15,181 | 817 | 115,125 | 101,346 | 13,779 |
| Total Personnel Cost | 721,936 | 53,570 | 47,940 | 5,630 | 407,765 | 337,776 | 69,989 |
| Professional Services | 1,170 | - | - | - | 1,170 | - | 1,170 |
| Services and Supplies | 510,732 | 30,476 | 25,171 | 5,305 | 327,030 | 177,693 | 149,337 |
| Insurance | 12,200 | 1,017 | 1,019 | (2) | 6,100 | 6,111 | (11) |
| Utilities | 55,720 | 4,835 | 3,974 | 861 | 28,085 | 28,086 | (1) |
| Cost of Goods Sold | 429,400 | 24,400 | 12,694 | 11,706 | 327,200 | 268,363 | 58,837 |
| Central Services Cost | 97,530 | 8,128 | 5,357 | 2,770 | 48,765 | 48,243 | 522 |
| Capital Improvements | 86,400 | - | - | - | 86,400 | - | 86,400 |
| Debt Service | 175,191 | - | - | - | 173,220 | 173,220 | 0 |
| TOTAL USES | 2,090,279 | 122,425 | 96,154 | 26,271 | 1,405,735 | 1,039,492 | 366,243 |
| SOURCES(USES) | (116,368) | (41,980) | (37,182) | 4,798 | (63,196) | 187,050 | 250,246 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 10,958,399 | 3,977,706 | 3,674,695 | (303,011) | 3,981,656 | 3,699,428 | (282,228) |
| Interfund Services | 14,985 | - | - | - | - | - | - |
| Non Operating Leases | 77,240 | 1,020 | 976 | (44) | 71,120 | 74,409 | 3,289 |
| Investment Earnings | 11,250 | 938 | 4,420 | 3,482 | 5,625 | 4,381 | (1,244) |
| Proceeds from Capital Asset Dispositions | - | - | 19,765 | 19,765 | - | 19,765 | 19,765 |
| Transfers In | 19,553 | - | - | - | - | - | - |
| TOTAL SOURCES | 11,081,427 | 3,979,664 | 3,699,857 | (279,807) | 4,058,401 | 3,797,984 | (260,417) |
| USES | | | | | | | |
| Salaries and Wages | 3,299,155 | 547,892 | 457,837 | 90,055 | 1,186,307 | 1,053,378 | 132,929 |
| Employee Fringe | 1,131,813 | 149,286 | 121,845 | 27,441 | 453,405 | 389,154 | 64,251 |
| Total Personnel Cost | 4,430,968 | 697,178 | 579,682 | 117,496 | 1,639,712 | 1,442,532 | 197,180 |
| Professional Services | 23,700 | 1,000 | - | 1,000 | 17,700 | 4,671 | 13,029 |
| Services and Supplies | 2,190,361 | 277,873 | 237,210 | 40,663 | 1,278,744 | 741,475 | 537,269 |
| Insurance | 219,800 | 36,633 | 40,018 | (3,385) | 73,266 | 76,674 | (3,408) |
| Utilities | 621,260 | 185,430 | 128,516 | 56,914 | 345,880 | 273,880 | 72,000 |
| Cost of Goods Sold | 529,100 | 103,500 | 59,369 | 44,131 | 103,500 | 59,369 | 44,131 |
| Central Services Cost | 389,595 | 32,466 | 60,598 | (28,132) | 194,798 | 150,545 | 44,253 |
| Capital Improvements | 2,423,090 | - | 140,496 | (140,496) | 2,423,090 | 287,326 | 2,135,764 |
| Debt Service | 19,553 | - | - | - | 19,333 | 19,333 | 0 |
| TOTAL USES | 10,847,427 | 1,334,080 | 1,245,890 | 88,190 | 6,096,022 | 3,055,805 | 3,040,217 |
| SOURCES(USES) | 234,000 | 2,645,583 | 2,453,967 | (191,617) | (2,037,621) | 742,178 | 2,779,799 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 1,147,154 | 104,973 | 74,494 | (30,479) | 524,529 | 521,125 | (3,404) |
| Intergovernmental - Operating Grants | 17,000 | 1,400 | - | (1,400) | 8,400 | 4,250 | (4,150) |
| Investment Earnings | - | - | 209 | 209 | - | 209 | 209 |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 2,000 | 2,000 |
| Transfers In | 2,229 | - | - | - | - | - | - |
| TOTAL SOURCES | 1,166,383 | 106,373 | 74,703 | (31,670) | 532,929 | 527,584 | (5,345) |
| USES | | | | | | | |
| Salaries and Wages | 1,069,121 | 85,866 | 86,895 | (1,029) | 531,766 | 549,187 | (17,421) |
| Employee Fringe | 327,197 | 26,284 | 26,312 | (28) | 159,908 | 152,142 | 7,766 |
| Total Personnel Cost | 1,396,318 | 112,150 | 113,207 | (1,057) | 691,674 | 701,328 | (9,655) |
| Professional Services | 5,850 | - | - | - | 5,850 | - | 5,850 |
| Services and Supplies | 612,845 | 44,374 | 47,246 | (2,873) | 346,201 | 253,655 | 92,546 |
| Insurance | 57,900 | 4,825 | 4,834 | (9) | 28,950 | 29,002 | (52) |
| Utilities | 145,640 | 13,655 | 7,875 | 5,780 | 70,480 | 56,494 | 13,986 |
| Cost of Goods Sold | 51,380 | 4,345 | 951 | 3,394 | 30,460 | 5,288 | 25,172 |
| Central Services Cost | 130,539 | 10,878 | 10,099 | 780 | 65,270 | 60,655 | 4,615 |
| Capital Improvements | 1,009,933 | - | 4,811 | (4,811) | 1,009,933 | 83,467 | 926,466 |
| Debt Service | 2,229 | - | - | - | 2,204 | 2,204 | 0 |
| TOTAL USES | 3,412,634 | 190,227 | 189,022 | 1,205 | 2,251,021 | 1,192,093 | 1,058,928 |
| SOURCES(USES) | (2,246,251) | (83,854) | (114,319) | (30,465) | (1,718,092) | (664,508) | 1,053,584 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | (262,000) | (16,083) | 6,166 | 22,249 | (148,500) | (4,701) | 143,799 |
| Facility Fees | 820,300 | - | - | - | 482,679 | 504,658 | 21,979 |
| Investment Earnings | 15,000 | 1,250 | 5,060 | 3,810 | 7,500 | 5,150 | (2,350) |
| Proceeds from Capital Asset Dispositions | - | - | 94,313 | 94,313 | - | 109,589 | 109,589 |
| TOTAL SOURCES | 573,300 | (14,833) | 105,539 | 120,373 | 341,679 | 614,696 | 273,017 |
| USES | | | | | | | |
| Salaries and Wages | 173,588 | 14,216 | 16,177 | (1,961) | 88,337 | 98,479 | (10,142) |
| Employee Fringe | 63,879 | 5,187 | 5,598 | (411) | 31,515 | 32,491 | (976) |
| Total Personnel Cost | 237,467 | 19,403 | 21,775 | (2,372) | 119,852 | 130,970 | (11,118) |
| Services and Supplies | 132,418 | 5,196 | 1,947 | 3,249 | 120,635 | 32,848 | 87,787 |
| Utilities | 8,604 | 717 | 488 | 229 | 4,302 | 2,858 | 1,444 |
| Central Services Cost | 17,956 | 1,496 | 1,477 | 20 | 8,978 | 10,167 | (1,189) |
| Defensible Space | 100,000 | - | 8,229 | (8,229) | - | 8,229 | (8,229) |
| Capital Improvements | - | - | - | - | - | 1,500 | (1,500) |
| Transfers Out | 386,629 | - | - | - | - | - | - |
| TOTAL USES | 883,074 | 26,812 | 33,915 | (7,103) | 253,767 | 186,572 | 67,195 |
| SOURCES(USES) | (309,774) | (41,645) | 71,624 | 113,270 | 87,912 | 428,123 | 340,211 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 60,615 | 465 | 10,188 | 9,723 | 48,865 | 35,573 | (13,292) |
| Rents | 12,100 | 170 | - | (170) | 9,210 | - | (9,210) |
| Intergovernmental - Operating Grants | 17,800 | - | 3,569 | 3,569 | 10,325 | 20,657 | 10,332 |
| Interfund Services | 84,926 | 2,927 | 7,022 | 4,095 | 49,609 | 58,526 | 8,917 |
| Investment Earnings | - | - | (33) | (33) | - | (33) | (33) |
| Capital Grants | 80,000 | - | - | - | - | 47,927 | 47,927 |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 12,920 | 12,920 |
| Transfers In | 2,972 | - | - | - | - | - | - |
| TOTAL SOURCES | 258,413 | 3,562 | 20,747 | 17,185 | 118,009 | 175,570 | 57,561 |
| USES | | | | | | | |
| Salaries and Wages | 365,679 | 14,824 | 18,761 | (3,937) | 208,370 | 211,542 | (3,172) |
| Employee Fringe | 89,419 | 5,325 | 5,839 | (514) | 47,279 | 45,027 | 2,252 |
| Total Personnel Cost | 455,098 | 20,149 | 24,600 | (4,451) | 255,649 | 256,569 | (920) |
| Professional Services | 1,170 | - | - | - | 1,170 | - | 1,170 |
| Services and Supplies | 410,653 | 18,959 | 13,808 | 5,151 | 252,413 | 89,397 | 163,016 |
| Insurance | 13,800 | 1,150 | 1,152 | (2) | 6,900 | 6,912 | (12) |
| Utilities | 96,360 | 6,755 | 5,424 | 1,331 | 54,730 | 61,240 | (6,510) |
| Central Services Cost | 51,848 | 4,321 | 2,654 | 1,667 | 25,924 | 24,176 | 1,748 |
| Capital Improvements | 273,000 | - | 487 | (487) | 273,000 | 3,870 | 269,130 |
| Debt Service | 2,972 | - | - | - | 2,939 | 2,939 | 0 |
| TOTAL USES | 1,304,901 | 51,334 | 48,126 | 3,208 | 872,725 | 445,103 | 427,622 |
| SOURCES(USES) | (1,046,488) | (47,772) | (27,379) | 20,392 | (754,716) | (269,533) | 485,183 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 181,048 | - | - | - | 93,359 | 101,255 | 7,896 |
| Investment Earnings | - | - | (434) | (434) | - | (434) | (434) |
| Transfers In | 1,291 | - | - | - | - | - | - |
| TOTAL SOURCES | 182,339 | - | (434) | (434) | 93,359 | 100,821 | 7,462 |
| OPERATING USES | | | | | | | |
| Salaries and Wages | 115,464 | 2,207 | 2,229 | (22) | 81,125 | 92,036 | (10,911) |
| Employee Fringe | 24,203 | 1,016 | 1,050 | (35) | 15,224 | 15,273 | (49) |
| Total Personnel Cost | 139,667 | 3,223 | 3,279 | (56) | 96,349 | 107,310 | (10,960) |
| Professional Services | 585 | - | - | - | 585 | - | 585 |
| Services and Supplies | 85,925 | 1,287 | 1,419 | (132) | 55,346 | 35,628 | 19,718 |
| Insurance | 3,700 | 308 | 309 | (1) | 1,850 | 1,853 | (3) |
| Utilities | 9,610 | 605 | 779 | (174) | 4,780 | 5,630 | (850) |
| Cost of Goods Sold | 10,435 | - | 1,942 | (1,942) | 7,494 | 6,589 | 904 |
| Central Services Cost | 13,681 | 1,140 | 440 | 700 | 6,840 | 9,083 | (2,242) |
| Capital Improvements | - | - | 110 | (110) | - | 20,795 | (20,795) |
| Debt Service | 1,291 | - | - | - | 1,276 | 1,276 | 0 |
| TOTAL USES | 264,893 | 6,563 | 8,278 | (1,715) | 174,520 | 188,165 | (13,644) |
| SOURCES(USES) | (82,554) | (6,563) | (8,712) | (2,149) | (81,161) | (87,343) | (6,182) |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Charges for Services | 892,500 | (35,700) | 240 | 35,940 | 742,350 | 371,562 | (370,788) |
| Facility Fees | 5,268,640 | - | - | - | 3,100,162 | 3,187,148 | 86,986 |
| Investment Earnings | 5,625 | 469 | 2,345 | 1,877 | 2,813 | 2,345 | (467) |
| TOTAL SOURCES | 6,166,765 | (35,231) | 2,585 | 37,817 | 3,845,325 | 3,561,055 | (284,269) |
| USES | | | | | | | |
| Salaries and Wages | 885,579 | 28,574 | 30,603 | (2,029) | 538,793 | 472,207 | 66,586 |
| Employee Fringe | 229,705 | 11,593 | 12,222 | (629) | 127,007 | 109,402 | 17,606 |
| Total Personnel Cost | 1,115,284 | 40,167 | 42,825 | (2,658) | 665,800 | 581,609 | 84,191 |
| Professional Services | 17,850 | 1,000 | - | 1,000 | 11,850 | - | 11,850 |
| Services and Supplies | 847,156 | 22,959 | 24,834 | (1,876) | 495,618 | 145,130 | 350,487 |
| Insurance | 39,300 | - | - | - | 26,200 | 26,247 | (47) |
| Utilities | 139,064 | 8,877 | 5,397 | 3,480 | 78,152 | 57,314 | 20,839 |
| Cost of Goods Sold | 100,500 | - | - | - | 88,500 | 26,471 | 62,029 |
| Central Services Cost | 118,680 | 9,890 | 4,456 | 5,434 | 59,340 | 54,136 | 5,204 |
| Capital Improvements | 3,730,639 | - | 4,519 | (4,519) | 3,730,639 | 2,287,286 | 1,443,353 |
| Debt Service | 6,296 | - | - | - | 6,225 | 6,225 | (0) |
| TOTAL USES | 6,114,769 | 82,893 | 82,031 | 862 | 5,162,324 | 3,184,419 | 1,977,905 |
| SOURCES(USES) | 51,996 | (118,124) | (79,446) | 38,678 | (1,316,999) | 376,636 | 1,693,635 |

**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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|-----------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| SOURCES | | | | | | | |
| Interfund Services | 3,218,226 | 242,375 | 210,288 | (32,087) | 1,681,962 | 1,187,558 | (494,404) |
| Investment Earnings | - | - | (75) | (75) | - | (75) | (75) |
| TOTAL SOURCES | 3,218,226 | 242,375 | 210,213 | (32,162) | 1,681,962 | 1,187,483 | (494,479) |
| USES | | | | | | | |
| Salaries and Wages | 1,467,833 | 123,524 | 119,625 | 3,899 | 746,336 | 602,071 | 144,265 |
| Employee Fringe | 767,855 | 62,507 | 53,377 | 9,131 | 376,603 | 228,802 | 147,801 |
| Total Personnel Cost | 2,235,688 | 186,031 | 173,002 | 13,029 | 1,122,939 | 830,873 | 292,066 |
| Professional Services | 9,000 | 750 | - | 750 | 4,500 | - | 4,500 |
| Services and Supplies | 902,212 | 70,983 | 71,261 | (278) | 486,887 | 418,748 | 68,139 |
| Insurance | 15,800 | 1,317 | 1,319 | (2) | 7,900 | 7,914 | (14) |
| Utilities | 11,520 | 1,260 | 906 | 354 | 5,760 | 4,697 | 1,063 |
| TOTAL USES | 3,174,220 | 260,340 | 246,487 | 13,853 | 1,627,986 | 1,262,232 | 365,754 |
| SOURCES(USES) | 44,006 | (17,965) | (36,274) | (18,310) | 53,976 | (74,749) | (128,725) |

MONTHLY FINANCIAL SUMMARY REPORTS

STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION

FISCAL YEAR 2021/22

DECEMBER 2021

Utility Fund

Community Services Fund

Beach Fund

Internal Services Fund

MONTH- END FINANCIAL RESULTS

STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION

DECEMBER 2021

| 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 |
|-----------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-----------------------------------|-----------------------------------|------------------------------------|--------------------------------|
| 200 Utilities | | | | | | | | |
| Total Operating Income | 13,069,076 | 1,012,153 | 910,775 | (101,378) | 7,097,372 | 6,966,613 | (130,758) | 53.3% |
| Total Operating Expense | 13,119,689 | 990,278 | 1,115,839 | (125,561) | 7,023,600 | 5,785,840 | 1,237,760 | 44.1% |
| Net Income (Expense) | (50,613) | 21,875 | (205,064) | (226,939) | 73,772 | 1,180,773 | 1,107,001 | |
| Total Non Operating Income | 74,000 | 6,167 | 5,974 | (193) | 37,000 | 17,671 | (19,329) | 23.9% |
| Total Non Operating Expense | 89,291 | - | - | - | 46,564 | (1) | 46,565 | 0.0% |
| Income (Expense) Before Transfers | (65,904) | 28,042 | (199,089) | (227,131) | 64,208 | 1,198,445 | 1,134,238 | |
| Change in Net Position | (65,904) | 28,042 | (199,089) | (227,131) | 64,208 | 1,198,445 | 1,134,238 | -1818.5% |
| 300 Community Services | | | | | | | | |
| Total Operating Income | 19,128,693 | 4,159,503 | 3,843,760 | (315,743) | 9,654,709 | 8,709,562 | (945,147) | 45.5% |
| Total Operating Expense | 22,878,833 | 2,190,821 | 1,855,359 | 335,463 | 11,842,416 | 9,468,558 | 2,373,858 | 41.4% |
| Net Income (Expense) | (3,750,140) | 1,968,681 | 1,988,401 | 19,720 | (2,187,707) | (758,996) | 1,428,712 | |
| Total Non Operating Income | 224,380 | 4,953 | 125,044 | 120,091 | 114,665 | 344,964 | 230,299 | 153.7% |
| Total Non Operating Expense | 14,715 | 156 | 153 | 3 | 9,450 | 9,431 | 19 | 64.1% |
| Income (Expense) Before Transfers | (3,540,475) | 1,973,478 | 2,113,291 | 139,814 | (2,082,492) | (423,463) | 1,659,030 | |
| Transfers in | 386,629 | - | - | - | - | - | - | 0.0% |
| Transfers Out | 386,629 | - | - | - | - | - | - | 0.0% |
| Total Transfers | - | - | - | - | - | - | - | |
| Change in Net Position | (3,540,475) | 1,973,478 | 2,113,291 | 139,814 | (2,082,492) | (423,463) | 1,659,030 | 12.0% |
| 390 Beach | | | | | | | | |
| Total Operating Income | 6,161,140 | (35,700) | 240 | 35,940 | 3,842,512 | 3,558,710 | (283,802) | 57.8% |
| Total Operating Expense | 2,626,834 | 103,643 | 93,272 | 10,370 | 1,549,960 | 985,735 | 564,225 | 37.5% |
| Net Income (Expense) | 3,534,306 | (139,343) | (93,032) | 46,310 | 2,292,552 | 2,572,975 | 280,423 | |
| Total Non Operating Income | 5,625 | 469 | 2,345 | 1,877 | 2,813 | 2,345 | (467) | 41.7% |
| Total Non Operating Expense | 210 | - | - | - | 139 | 139 | (0) | 66.3% |
| Income (Expense) Before Transfers | 3,539,721 | (138,874) | (90,687) | 48,187 | 2,295,226 | 2,575,181 | 279,955 | |
| Change in Net Position | 3,539,721 | (138,874) | (90,687) | 48,187 | 2,295,226 | 2,575,181 | 279,955 | 72.8% |
| 400 Internal Services | | | | | | | | |
| Total Operating Income | 3,218,226 | 242,375 | 210,288 | (32,087) | 1,681,962 | 1,187,558 | (494,404) | 36.9% |
| Total Operating Expense | 3,186,820 | 261,390 | 247,362 | 14,029 | 1,634,286 | 1,267,528 | 366,758 | 39.8% |
| Net Income (Expense) | 31,406 | (19,015) | (37,073) | (18,058) | 47,676 | (79,970) | (127,646) | |
| Total Non Operating Income | - | - | (75) | (75) | - | (75) | (75) | #DIV/0! |
| Total Non Operating Expense | - | - | - | - | - | - | - | #DIV/0! |
| Income (Expense) Before Transfers | 31,406 | (19,015) | (37,149) | (18,134) | 47,676 | (80,045) | (127,721) | |
| Change in Net Position | 31,406 | (19,015) | (37,149) | (18,134) | 47,676 | (80,045) | (127,721) | -254.9% |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|------------------------------|----------------------------|----------------------------|-----------------------------|-----------------------|-----------------------|------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 12,796,676 | 949,753 | 860,361 | (89,392) | 6,965,997 | 6,870,719 | (95,277) |
| Intergovernmental - Operating Grants | 31,000 | 31,000 | - | (31,000) | 31,000 | 13,163 | (17,837) |
| Interfund Services | 241,400 | 31,400 | 50,414 | 19,014 | 100,375 | 82,731 | (17,644) |
| TOTAL OPERATING INCOME | 13,069,076 | 1,012,153 | 910,775 | (101,378) | 7,097,372 | 6,966,613 | (130,758) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 3,079,621 | 271,447 | 243,906 | 27,541 | 1,645,698 | 1,458,610 | 187,088 |
| Employee Fringe | 1,644,339 | 134,279 | 114,032 | 20,247 | 810,836 | 678,964 | 131,871 |
| Total Personnel Cost | 4,723,960 | 405,726 | 357,938 | 47,788 | 2,456,534 | 2,137,574 | 318,960 |
| Professional Services | 182,050 | 13,767 | 39,736 | (25,970) | 99,450 | 78,629 | 20,821 |
| Services and Supplies | 2,839,235 | 137,526 | 302,996 | (165,470) | 1,781,304 | 1,114,727 | 666,578 |
| Insurance | 211,000 | 17,583 | 17,615 | (32) | 105,500 | 105,691 | (191) |
| Utilities | 933,004 | 71,472 | 74,975 | (3,503) | 515,592 | 489,140 | 26,452 |
| Cost of Goods Sold | - | - | - | - | - | 6,895 | (6,895) |
| Central Services Cost | 447,540 | 37,295 | 41,703 | (4,408) | 223,770 | 205,181 | 18,589 |
| Defensible Space | 100,000 | - | 8,229 | (8,229) | - | 8,229 | (8,229) |
| Depreciation | 3,682,900 | 306,908 | 272,647 | 34,262 | 1,841,450 | 1,639,775 | 201,675 |
| TOTAL OPERATING EXPENSE | 13,119,689 | 990,278 | 1,115,839 | (125,561) | 7,023,600 | 5,785,840 | 1,237,760 |
| NET INCOME (EXPENSE) | (50,613) | 21,875 | (205,064) | (226,939) | 73,772 | 1,180,773 | 1,107,001 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | 74,000 | 6,167 | 5,974 | (193) | 37,000 | 8,575 | (28,425) |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 9,096 | 9,096 |
| TOTAL NON OPERATING INCOME | 74,000 | 6,167 | 5,974 | (193) | 37,000 | 17,671 | (19,329) |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 89,291 | - | - | - | 46,564 | (1) | 46,565 |
| TOTAL NON OPERATING EXPENSE | 89,291 | - | - | - | 46,564 | (1) | 46,565 |
| INCOME(EXPENSE) BEFORE TRANSFERS | (65,904) | 28,042 | (199,089) | (227,131) | 64,208 | 1,198,445 | 1,134,238 |
| CHANGE IN NET POSITION | (65,904) | 28,042 | (199,089) | (227,131) | 64,208 | 1,198,445 | 1,134,238 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 18,161,582 | 4,155,006 | 3,833,168 | (321,837) | 9,094,486 | 8,121,471 | (973,015) |
| Facility Fees | 820,300 | - | - | - | 482,679 | 504,658 | 21,979 |
| Rents | 12,100 | 170 | - | (170) | 9,210 | - | (9,210) |
| Intergovernmental - Operating Grants | 34,800 | 1,400 | 3,569 | 2,169 | 18,725 | 24,907 | 6,182 |
| Interfund Services | 99,911 | 2,927 | 7,022 | 4,095 | 49,609 | 58,526 | 8,917 |
| TOTAL OPERATING INCOME | 19,128,693 | 4,159,503 | 3,843,760 | (315,743) | 9,654,709 | 8,709,562 | (945,147) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 7,313,032 | 755,741 | 654,979 | 100,762 | 3,495,707 | 3,161,922 | 333,785 |
| Employee Fringe | 2,379,777 | 228,307 | 200,716 | 27,590 | 1,113,940 | 998,632 | 115,308 |
| Total Personnel Cost | 9,692,809 | 984,048 | 855,696 | 128,352 | 4,609,647 | 4,160,553 | 449,094 |
| Professional Services | 44,625 | 1,000 | - | 1,000 | 35,425 | 7,371 | 28,054 |
| Services and Supplies | 5,295,380 | 431,851 | 379,313 | 52,538 | 3,132,167 | 1,911,533 | 1,220,634 |
| Insurance | 403,100 | 43,933 | 47,332 | (3,399) | 180,862 | 184,468 | (3,606) |
| Utilities | 1,258,234 | 226,237 | 158,776 | 67,461 | 714,067 | 624,719 | 89,348 |
| Cost of Goods Sold | 1,688,855 | 137,433 | 75,055 | 62,378 | 972,333 | 661,756 | 310,577 |
| Central Services Cost | 980,404 | 81,700 | 88,362 | (6,662) | 490,202 | 441,956 | 48,246 |
| Defensible Space | 100,000 | - | 8,229 | (8,229) | - | 8,229 | (8,229) |
| Depreciation | 3,415,427 | 284,619 | 242,596 | 42,023 | 1,707,714 | 1,467,972 | 239,741 |
| TOTAL OPERATING EXPENSE | 22,878,833 | 2,190,821 | 1,855,359 | 335,463 | 11,842,416 | 9,468,558 | 2,373,858 |
| NET INCOME (EXPENSE) | (3,750,140) | 1,968,681 | 1,988,401 | 19,720 | (2,187,707) | (758,996) | 1,428,712 |
| NON OPERATING INCOME | | | | | | | |
| Non Operating Leases | 118,130 | 2,765 | 2,791 | 26 | 101,540 | 106,063 | 4,523 |
| Investment Earnings | 26,250 | 2,188 | 8,174 | 5,987 | 13,125 | 8,225 | (4,900) |
| Capital Grants | 80,000 | - | - | - | - | 47,927 | 47,927 |
| Proceeds from Capital Asset Dispositions | - | - | 114,078 | 114,078 | - | 182,749 | 182,749 |
| TOTAL NON OPERATING INCOME | 224,380 | 4,953 | 125,044 | 120,091 | 114,665 | 344,964 | 230,299 |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 14,715 | 156 | 153 | 3 | 9,450 | 9,431 | 19 |
| TOTAL NON OPERATING EXPENSE | 14,715 | 156 | 153 | 3 | 9,450 | 9,431 | 19 |
| INCOME(EXPENSE) BEFORE TRANSFERS | (3,540,475) | 1,973,478 | 2,113,291 | 139,814 | (2,082,492) | (423,463) | 1,659,030 |
| TRANSFERS | | | | | | | |
| Transfers In | 386,629 | - | - | - | - | - | - |
| Transfers Out | 386,629 | - | - | - | - | - | - |
| TOTAL TRANSFERS | - | - | - | - | - | - | - |
| CHANGE IN NET POSITION | (3,540,475) | 1,973,478 | 2,113,291 | 139,814 | (2,082,492) | (423,463) | 1,659,030 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Actual | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 3,334,825 | 7,800 | 8,619 | 819 | 2,527,167 | 2,056,681 | (470,486) |
| TOTAL OPERATING INCOME | 3,334,825 | 7,800 | 8,619 | 819 | 2,527,167 | 2,056,681 | (470,486) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 1,332,115 | 36,146 | 28,842 | 7,304 | 824,056 | 714,230 | 109,826 |
| Employee Fringe | 392,310 | 17,160 | 16,931 | 230 | 220,068 | 201,971 | 18,098 |
| Total Personnel Cost | 1,724,425 | 53,306 | 45,773 | 7,533 | 1,044,124 | 916,200 | 127,924 |
| Professional Services | 7,980 | - | - | - | 6,380 | 1,800 | 4,580 |
| Services and Supplies | 978,452 | 39,293 | 30,807 | 8,486 | 538,024 | 392,603 | 145,421 |
| Insurance | 77,800 | - | - | - | 51,864 | 51,961 | (97) |
| Utilities | 231,740 | 11,220 | 8,212 | 3,008 | 149,420 | 141,351 | 8,069 |
| Cost of Goods Sold | 563,440 | 5,188 | 100 | 5,088 | 430,239 | 291,173 | 139,066 |
| Central Services Cost | 206,865 | 17,239 | 4,924 | 12,315 | 103,433 | 104,115 | (683) |
| Depreciation | 736,980 | 61,415 | 59,926 | 1,489 | 368,490 | 361,871 | 6,619 |
| TOTAL OPERATING EXPENSE | 4,527,682 | 187,661 | 149,741 | 37,920 | 2,691,974 | 2,261,073 | 430,901 |
| NET INCOME (EXPENSE) | (1,192,857) | (179,861) | (141,123) | 38,738 | (164,807) | (204,392) | (39,585) |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | (507) | (507) | - | (507) | (507) |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 21,446 | 21,446 |
| TOTAL NON OPERATING INCOME | - | - | (507) | (507) | - | 20,939 | 20,939 |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 6,124 | - | 153 | (153) | 4,060 | 4,979 | (919) |
| TOTAL NON OPERATING EXPENSE | 6,124 | - | 153 | (153) | 4,060 | 4,979 | (919) |
| INCOME(EXPENSE) BEFORE TRANSFERS | (1,198,981) | (179,861) | (141,783) | 38,078 | (168,867) | (188,431) | (19,565) |
| TRANSFERS | | | | | | | |
| Transfers In | 185,393 | - | - | - | - | - | - |
| TOTAL TRANSFERS | 185,393 | - | - | - | - | - | - |
| CHANGE IN NET POSITION | (1,013,588) | (179,861) | (141,783) | 38,078 | (168,867) | (188,431) | (19,565) |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 942,821 | (300) | - | 300 | 724,871 | 485,533 | (239,338) |
| TOTAL OPERATING INCOME | 942,821 | (300) | - | 300 | 724,871 | 485,533 | (239,338) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 454,601 | 17,018 | 11,481 | 5,537 | 283,106 | 206,640 | 76,466 |
| Employee Fringe | 132,328 | 8,051 | 7,960 | 91 | 71,415 | 61,228 | 10,187 |
| Total Personnel Cost | 586,929 | 25,069 | 19,440 | 5,629 | 354,521 | 267,868 | 86,653 |
| Professional Services | 4,170 | - | - | - | 2,570 | 900 | 1,670 |
| Services and Supplies | 373,994 | 14,394 | 21,706 | (7,311) | 213,775 | 188,234 | 25,540 |
| Insurance | 17,900 | - | - | - | 11,932 | 11,955 | (23) |
| Utilities | 89,300 | 3,020 | 3,508 | (488) | 56,390 | 55,181 | 1,209 |
| Cost of Goods Sold | 105,100 | - | - | - | 73,440 | 30,973 | 42,467 |
| Central Services Cost | 72,390 | 6,033 | 2,813 | 3,219 | 36,195 | 34,972 | 1,223 |
| Depreciation | 220,247 | 18,354 | 13,942 | 4,412 | 110,124 | 88,153 | 21,970 |
| TOTAL OPERATING EXPENSE | 1,470,030 | 66,870 | 61,409 | 5,461 | 858,946 | 678,237 | 180,710 |
| NET INCOME (EXPENSE) | (527,209) | (67,170) | (61,409) | 5,761 | (134,075) | (192,703) | (58,628) |
| NON OPERATING INCOME | | | | | | | |
| Non Operating Leases | 40,890 | 1,745 | 1,815 | 70 | 30,420 | 31,654 | 1,234 |
| Investment Earnings | - | - | (507) | (507) | - | (507) | (507) |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 17,029 | 17,029 |
| TOTAL NON OPERATING INCOME | 40,890 | 1,745 | 1,308 | (437) | 30,420 | 48,176 | 17,756 |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 1,874 | 156 | - | 156 | 937 | - | 937 |
| TOTAL NON OPERATING EXPENSE | 1,874 | 156 | - | 156 | 937 | - | 937 |
| INCOME(EXPENSE) BEFORE TRANSFERS | (488,193) | (65,581) | (60,101) | 5,480 | (104,593) | (144,528) | (39,935) |
| CHANGE IN NET POSITION | (488,193) | (65,581) | (60,101) | 5,480 | (104,593) | (144,528) | (39,935) |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|---|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 1,798,720 | 80,445 | 59,006 | (21,439) | 1,342,539 | 1,226,576 | (115,963) |
| TOTAL OPERATING INCOME | 1,798,720 | 80,445 | 59,006 | (21,439) | 1,342,539 | 1,226,576 | (115,963) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 503,309 | 37,572 | 32,759 | 4,813 | 292,640 | 236,430 | 56,210 |
| Employee Fringe | 218,627 | 15,998 | 15,181 | 817 | 115,125 | 101,346 | 13,779 |
| Total Personnel Cost | 721,936 | 53,570 | 47,940 | 5,630 | 407,765 | 337,776 | 69,989 |
| Professional Services | 1,170 | - | - | - | 1,170 | - | 1,170 |
| Services and Supplies | 510,732 | 30,476 | 25,171 | 5,305 | 327,030 | 177,693 | 149,337 |
| Insurance | 12,200 | 1,017 | 1,019 | (2) | 6,100 | 6,111 | (11) |
| Utilities | 55,720 | 4,835 | 3,974 | 861 | 28,085 | 28,086 | (1) |
| Cost of Goods Sold | 429,400 | 24,400 | 12,694 | 11,706 | 327,200 | 268,363 | 58,837 |
| Central Services Cost | 97,530 | 8,128 | 5,357 | 2,770 | 48,765 | 48,243 | 522 |
| Depreciation | 159,100 | 13,258 | 10,850 | 2,408 | 79,550 | 65,102 | 14,448 |
| TOTAL OPERATING EXPENSE | 1,987,788 | 135,683 | 107,005 | 28,679 | 1,225,665 | 931,374 | 294,291 |
| NET INCOME (EXPENSE) | (189,068) | (55,238) | (47,998) | 7,240 | 116,874 | 295,202 | 178,328 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | (34) | (34) | - | (34) | (34) |
| TOTAL NON OPERATING INCOME | - | - | (34) | (34) | - | (34) | (34) |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 5,847 | - | - | - | 3,876 | 3,876 | 0 |
| TOTAL NON OPERATING EXPENSE | 5,847 | - | - | - | 3,876 | 3,876 | 0 |
| INCOME(EXPENSE) BEFORE TRANSFERS | (194,915) | (55,238) | (48,032) | 7,206 | 112,998 | 291,292 | 178,294 |
| TRANSFERS | | | | | | | |
| Transfers In | 175,191 | - | - | - | - | - | - |
| TOTAL TRANSFERS | 175,191 | - | - | - | - | - | - |
| CHANGE IN NET POSITION | (19,724) | (55,238) | (48,032) | 7,206 | 112,998 | 291,292 | 178,294 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 10,958,399 | 3,977,706 | 3,674,695 | (303,011) | 3,981,656 | 3,699,428 | (282,228) |
| Interfund Services | 14,985 | - | - | - | - | - | - |
| TOTAL OPERATING INCOME | 10,973,384 | 3,977,706 | 3,674,695 | (303,011) | 3,981,656 | 3,699,428 | (282,228) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 3,299,155 | 547,892 | 457,837 | 90,055 | 1,186,307 | 1,053,378 | 132,929 |
| Employee Fringe | 1,131,813 | 149,286 | 121,845 | 27,441 | 453,405 | 389,154 | 64,251 |
| Total Personnel Cost | 4,430,968 | 697,178 | 579,682 | 117,496 | 1,639,712 | 1,442,532 | 197,180 |
| Professional Services | 23,700 | 1,000 | - | 1,000 | 17,700 | 4,671 | 13,029 |
| Services and Supplies | 2,190,361 | 277,873 | 237,210 | 40,663 | 1,278,744 | 741,475 | 537,269 |
| Insurance | 219,800 | 36,633 | 40,018 | (3,385) | 73,266 | 76,674 | (3,408) |
| Utilities | 621,260 | 185,430 | 128,516 | 56,914 | 345,880 | 273,880 | 72,000 |
| Cost of Goods Sold | 529,100 | 103,500 | 59,369 | 44,131 | 103,500 | 59,369 | 44,131 |
| Central Services Cost | 389,595 | 32,466 | 60,598 | (28,132) | 194,798 | 150,545 | 44,253 |
| Depreciation | 1,465,100 | 122,092 | 102,770 | 19,322 | 732,550 | 617,484 | 115,066 |
| TOTAL OPERATING EXPENSE | 9,869,884 | 1,456,172 | 1,208,164 | 248,008 | 4,386,149 | 3,366,631 | 1,019,518 |
| NET INCOME (EXPENSE) | 1,103,500 | 2,521,534 | 2,466,532 | (55,003) | (404,493) | 332,798 | 737,291 |
| NON OPERATING INCOME | | | | | | | |
| Non Operating Leases | 77,240 | 1,020 | 976 | (44) | 71,120 | 74,409 | 3,289 |
| Investment Earnings | 11,250 | 938 | 4,420 | 3,482 | 5,625 | 4,381 | (1,244) |
| Proceeds from Capital Asset Dispositions | - | - | 19,765 | 19,765 | - | 19,765 | 19,765 |
| TOTAL NON OPERATING INCOME | 88,490 | 1,958 | 25,161 | 23,204 | 76,745 | 98,555 | 21,810 |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 653 | - | - | - | 433 | 433 | 0 |
| TOTAL NON OPERATING EXPENSE | 653 | - | - | - | 433 | 433 | 0 |
| INCOME(EXPENSE) BEFORE TRANSFERS | 1,191,337 | 2,523,492 | 2,491,693 | (31,799) | (328,181) | 430,920 | 759,101 |
| TRANSFERS | | | | | | | |
| Transfers In | 19,553 | - | - | - | - | - | - |
| TOTAL TRANSFERS | 19,553 | - | - | - | - | - | - |
| CHANGE IN NET POSITION | 1,210,890 | 2,523,492 | 2,491,693 | (31,799) | (328,181) | 430,920 | 759,101 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 1,147,154 | 104,973 | 74,494 | (30,479) | 524,529 | 521,125 | (3,404) |
| Intergovernmental - Operating Grants | 17,000 | 1,400 | - | (1,400) | 8,400 | 4,250 | (4,150) |
| TOTAL OPERATING INCOME | 1,164,154 | 106,373 | 74,494 | (31,879) | 532,929 | 525,375 | (7,554) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 1,069,121 | 85,866 | 86,895 | (1,029) | 531,766 | 549,187 | (17,421) |
| Employee Fringe | 327,197 | 26,284 | 26,312 | (28) | 159,908 | 152,142 | 7,766 |
| Total Personnel Cost | 1,396,318 | 112,150 | 113,207 | (1,057) | 691,674 | 701,328 | (9,655) |
| Professional Services | 5,850 | - | - | - | 5,850 | - | 5,850 |
| Services and Supplies | 612,845 | 44,374 | 47,246 | (2,873) | 346,201 | 253,655 | 92,546 |
| Insurance | 57,900 | 4,825 | 4,834 | (9) | 28,950 | 29,002 | (52) |
| Utilities | 145,640 | 13,655 | 7,875 | 5,780 | 70,480 | 56,494 | 13,986 |
| Cost of Goods Sold | 51,380 | 4,345 | 951 | 3,394 | 30,460 | 5,288 | 25,172 |
| Central Services Cost | 130,539 | 10,878 | 10,099 | 780 | 65,270 | 60,655 | 4,615 |
| Depreciation | 310,600 | 25,883 | 23,895 | 1,988 | 155,300 | 144,135 | 11,165 |
| TOTAL OPERATING EXPENSE | 2,711,072 | 216,110 | 208,107 | 8,004 | 1,394,184 | 1,250,557 | 143,627 |
| NET INCOME (EXPENSE) | (1,546,918) | (109,737) | (133,613) | (23,876) | (861,255) | (725,183) | 136,072 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | 209 | 209 | - | 209 | 209 |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 2,000 | 2,000 |
| TOTAL NON OPERATING INCOME | - | - | 209 | 209 | - | 2,209 | 2,209 |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 74 | - | - | - | 49 | 49 | (0) |
| TOTAL NON OPERATING EXPENSE | 74 | - | - | - | 49 | 49 | (0) |
| INCOME(EXPENSE) BEFORE TRANSFERS | (1,546,992) | (109,737) | (133,404) | (23,666) | (861,304) | (723,022) | 138,282 |
| TRANSFERS | | | | | | | |
| Transfers In | 2,229 | - | - | - | - | - | - |
| TOTAL TRANSFERS | 2,229 | - | - | - | - | - | - |
| CHANGE IN NET POSITION | (1,544,763) | (109,737) | (133,404) | (23,666) | (861,304) | (723,022) | 138,282 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | (262,000) | (16,083) | 6,166 | 22,249 | (148,500) | (4,701) | 143,799 |
| Facility Fees | 820,300 | - | - | - | 482,679 | 504,658 | 21,979 |
| TOTAL OPERATING INCOME | 558,300 | (16,083) | 6,166 | 22,249 | 334,179 | 499,957 | 165,778 |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 173,588 | 14,216 | 16,177 | (1,961) | 88,337 | 98,479 | (10,142) |
| Employee Fringe | 63,879 | 5,187 | 5,598 | (411) | 31,515 | 32,491 | (976) |
| Total Personnel Cost | 237,467 | 19,403 | 21,775 | (2,372) | 119,852 | 130,970 | (11,118) |
| Services and Supplies | 132,418 | 5,196 | 1,947 | 3,249 | 120,635 | 32,848 | 87,787 |
| Utilities | 8,604 | 717 | 488 | 229 | 4,302 | 2,858 | 1,444 |
| Central Services Cost | 17,956 | 1,496 | 1,477 | 20 | 8,978 | 10,167 | (1,189) |
| Defensible Space | 100,000 | - | 8,229 | (8,229) | - | 8,229 | (8,229) |
| Depreciation | 45,500 | 3,792 | 2,295 | 1,496 | 22,750 | 17,052 | 5,699 |
| TOTAL OPERATING EXPENSE | 541,945 | 30,604 | 36,210 | (5,606) | 276,517 | 202,124 | 74,393 |
| NET INCOME (EXPENSE) | 16,355 | (46,687) | (30,044) | 16,643 | 57,662 | 297,833 | 240,171 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | 15,000 | 1,250 | 5,060 | 3,810 | 7,500 | 5,150 | (2,350) |
| Proceeds from Capital Asset Dispositions | - | - | 94,313 | 94,313 | - | 109,589 | 109,589 |
| TOTAL NON OPERATING INCOME | 15,000 | 1,250 | 99,373 | 98,123 | 7,500 | 114,739 | 107,239 |
| NON OPERATING EXPENSE | | | | | | | |
| INCOME(EXPENSE) BEFORE TRANSFERS | 31,355 | (45,437) | 69,329 | 114,766 | 65,162 | 412,572 | 347,410 |
| TRANSFERS | | | | | | | |
| Transfers Out | 386,629 | - | - | - | - | - | - |
| TOTAL TRANSFERS | (386,629) | - | - | - | - | - | - |
| CHANGE IN NET POSITION | (355,274) | (45,437) | 69,329 | 114,766 | 65,162 | 412,572 | 347,410 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|--|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 60,615 | 465 | 10,188 | 9,723 | 48,865 | 35,573 | (13,292) |
| Rents | 12,100 | 170 | - | (170) | 9,210 | - | (9,210) |
| Intergovernmental - Operating Grants | 17,800 | - | 3,569 | 3,569 | 10,325 | 20,657 | 10,332 |
| Interfund Services | 84,926 | 2,927 | 7,022 | 4,095 | 49,609 | 58,526 | 8,917 |
| TOTAL OPERATING INCOME | 175,441 | 3,562 | 20,779 | 17,217 | 118,009 | 114,756 | (3,253) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 365,679 | 14,824 | 18,761 | (3,937) | 208,370 | 211,542 | (3,172) |
| Employee Fringe | 89,419 | 5,325 | 5,839 | (514) | 47,279 | 45,027 | 2,252 |
| Total Personnel Cost | 455,098 | 20,149 | 24,600 | (4,451) | 255,649 | 256,569 | (920) |
| Professional Services | 1,170 | - | - | - | 1,170 | - | 1,170 |
| Services and Supplies | 410,653 | 18,959 | 13,808 | 5,151 | 252,413 | 89,397 | 163,016 |
| Insurance | 13,800 | 1,150 | 1,152 | (2) | 6,900 | 6,912 | (12) |
| Utilities | 96,360 | 6,755 | 5,424 | 1,331 | 54,730 | 61,240 | (6,510) |
| Central Services Cost | 51,848 | 4,321 | 2,654 | 1,667 | 25,924 | 24,176 | 1,748 |
| Depreciation | 416,200 | 34,683 | 22,906 | 11,777 | 208,100 | 137,744 | 70,356 |
| TOTAL OPERATING EXPENSE | 1,445,129 | 86,017 | 70,545 | 15,472 | 804,886 | 576,038 | 228,848 |
| NET INCOME (EXPENSE) | (1,269,688) | (82,455) | (49,765) | 32,689 | (686,877) | (461,282) | 225,595 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | (33) | (33) | - | (33) | (33) |
| Capital Grants | 80,000 | - | - | - | - | 47,927 | 47,927 |
| Proceeds from Capital Asset Dispositions | - | - | - | - | - | 12,920 | 12,920 |
| TOTAL NON OPERATING INCOME | 80,000 | - | (33) | (33) | - | 60,814 | 60,814 |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 99 | - | - | - | 66 | 66 | 0 |
| TOTAL NON OPERATING EXPENSE | 99 | - | - | - | 66 | 66 | 0 |
| INCOME(EXPENSE) BEFORE TRANSFERS | (1,189,787) | (82,455) | (49,798) | 32,657 | (686,943) | (400,534) | 286,409 |
| TRANSFERS | | | | | | | |
| Transfers In | 2,972 | - | - | - | - | - | - |
| TOTAL TRANSFERS | 2,972 | - | - | - | - | - | - |
| CHANGE IN NET POSITION | (1,186,815) | (82,455) | (49,798) | 32,657 | (686,943) | (400,534) | 286,409 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|---|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 181,048 | - | - | - | 93,359 | 101,255 | 7,896 |
| TOTAL OPERATING INCOME | 181,048 | - | - | - | 93,359 | 101,255 | 7,896 |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 115,464 | 2,207 | 2,229 | (22) | 81,125 | 92,036 | (10,911) |
| Employee Fringe | 24,203 | 1,016 | 1,050 | (35) | 15,224 | 15,273 | (49) |
| Total Personnel Cost | 139,667 | 3,223 | 3,279 | (56) | 96,349 | 107,310 | (10,960) |
| Professional Services | 585 | - | - | - | 585 | - | 585 |
| Services and Supplies | 85,925 | 1,287 | 1,419 | (132) | 55,346 | 35,628 | 19,718 |
| Insurance | 3,700 | 308 | 309 | (1) | 1,850 | 1,853 | (3) |
| Utilities | 9,610 | 605 | 779 | (174) | 4,780 | 5,630 | (850) |
| Cost of Goods Sold | 10,435 | - | 1,942 | (1,942) | 7,494 | 6,589 | 904 |
| Central Services Cost | 13,681 | 1,140 | 440 | 700 | 6,840 | 9,083 | (2,242) |
| Depreciation | 61,700 | 5,142 | 6,011 | (870) | 30,850 | 36,431 | (5,581) |
| TOTAL OPERATING EXPENSE | 325,302 | 11,705 | 14,178 | (2,474) | 204,094 | 202,524 | 1,570 |
| NET INCOME (EXPENSE) | (144,254) | (11,705) | (14,178) | (2,474) | (110,735) | (101,269) | 9,467 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | (434) | (434) | - | (434) | (434) |
| TOTAL NON OPERATING INCOME | - | - | (434) | (434) | - | (434) | (434) |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 44 | - | - | - | 29 | 29 | 0 |
| TOTAL NON OPERATING EXPENSE | 44 | - | - | - | 29 | 29 | 0 |
| INCOME(EXPENSE) BEFORE TRANSFERS | (144,298) | (11,705) | (14,613) | (2,908) | (110,764) | (101,731) | 9,033 |
| TRANSFERS | | | | | | | |
| Transfers In | 1,291 | - | - | - | - | - | - |
| TOTAL TRANSFERS | 1,291 | - | - | - | - | - | - |
| CHANGE IN NET POSITION | (143,007) | (11,705) | (14,613) | (2,908) | (110,764) | (101,731) | 9,033 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|---|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Charges for Services | 892,500 | (35,700) | 240 | 35,940 | 742,350 | 371,562 | (370,788) |
| Facility Fees | 5,268,640 | - | - | - | 3,100,162 | 3,187,148 | 86,986 |
| TOTAL OPERATING INCOME | 6,161,140 | (35,700) | 240 | 35,940 | 3,842,512 | 3,558,710 | (283,802) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 885,579 | 28,574 | 30,603 | (2,029) | 538,793 | 472,207 | 66,586 |
| Employee Fringe | 229,705 | 11,593 | 12,222 | (629) | 127,007 | 109,402 | 17,606 |
| Total Personnel Cost | 1,115,284 | 40,167 | 42,825 | (2,658) | 665,800 | 581,609 | 84,191 |
| Professional Services | 17,850 | 1,000 | - | 1,000 | 11,850 | - | 11,850 |
| Services and Supplies | 847,156 | 22,959 | 24,834 | (1,876) | 495,618 | 145,130 | 350,487 |
| Insurance | 39,300 | - | - | - | 26,200 | 26,247 | (47) |
| Utilities | 139,064 | 8,877 | 5,397 | 3,480 | 78,152 | 57,314 | 20,839 |
| Cost of Goods Sold | 100,500 | - | - | - | 88,500 | 26,471 | 62,029 |
| Central Services Cost | 118,680 | 9,890 | 4,456 | 5,434 | 59,340 | 54,136 | 5,204 |
| Depreciation | 249,000 | 20,750 | 15,760 | 4,990 | 124,500 | 94,827 | 29,673 |
| TOTAL OPERATING EXPENSE | 2,626,834 | 103,643 | 93,272 | 10,370 | 1,549,960 | 985,735 | 564,225 |
| NET INCOME (EXPENSE) | 3,534,306 | (139,343) | (93,032) | 46,310 | 2,292,552 | 2,572,975 | 280,423 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | 5,625 | 469 | 2,345 | 1,877 | 2,813 | 2,345 | (467) |
| TOTAL NON OPERATING INCOME | 5,625 | 469 | 2,345 | 1,877 | 2,813 | 2,345 | (467) |
| NON OPERATING EXPENSE | | | | | | | |
| Debt Service Interest | 210 | - | - | - | 139 | 139 | (0) |
| TOTAL NON OPERATING EXPENSE | 210 | - | - | - | 139 | 139 | (0) |
| INCOME(EXPENSE) BEFORE TRANSFERS | 3,539,721 | (138,874) | (90,687) | 48,187 | 2,295,226 | 2,575,181 | 279,955 |
| CHANGE IN NET POSITION | 3,539,721 | (138,874) | (90,687) | 48,187 | 2,295,226 | 2,575,181 | 279,955 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|---|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Interfund Services | 3,218,226 | 242,375 | 210,288 | (32,087) | 1,681,962 | 1,187,558 | (494,404) |
| TOTAL OPERATING INCOME | 3,218,226 | 242,375 | 210,288 | (32,087) | 1,681,962 | 1,187,558 | (494,404) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 1,467,833 | 123,524 | 119,625 | 3,899 | 746,336 | 602,071 | 144,265 |
| Employee Fringe | 767,855 | 62,507 | 53,377 | 9,131 | 376,603 | 228,802 | 147,801 |
| Total Personnel Cost | 2,235,688 | 186,031 | 173,002 | 13,029 | 1,122,939 | 830,873 | 292,066 |
| Professional Services | 9,000 | 750 | - | 750 | 4,500 | - | 4,500 |
| Services and Supplies | 902,212 | 70,983 | 71,261 | (278) | 486,887 | 418,748 | 68,139 |
| Insurance | 15,800 | 1,317 | 1,319 | (2) | 7,900 | 7,914 | (14) |
| Utilities | 11,520 | 1,260 | 906 | 354 | 5,760 | 4,697 | 1,063 |
| Depreciation | 12,600 | 1,050 | 874 | 176 | 6,300 | 5,296 | 1,004 |
| TOTAL OPERATING EXPENSE | 3,186,820 | 261,390 | 247,362 | 14,029 | 1,634,286 | 1,267,528 | 366,758 |
| NET INCOME (EXPENSE) | 31,406 | (19,015) | (37,073) | (18,058) | 47,676 | (79,970) | (127,646) |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | (75) | (75) | - | (75) | (75) |
| TOTAL NON OPERATING INCOME | - | - | (75) | (75) | - | (75) | (75) |
| INCOME(EXPENSE) BEFORE TRANSFERS | 31,406 | (19,015) | (37,149) | (18,134) | 47,676 | (80,045) | (127,721) |
| CHANGE IN NET POSITION | 31,406 | (19,015) | (37,149) | (18,134) | 47,676 | (80,045) | (127,721) |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|---|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Interfund Services | 1,244,526 | 106,460 | 92,928 | (13,532) | 623,763 | 558,003 | (65,760) |
| TOTAL OPERATING INCOME | 1,244,526 | 106,460 | 92,928 | (13,532) | 623,763 | 558,003 | (65,760) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 560,523 | 46,777 | 49,213 | (2,436) | 287,406 | 255,050 | 32,356 |
| Employee Fringe | 317,959 | 25,692 | 23,574 | 2,118 | 156,191 | 129,608 | 26,584 |
| Total Personnel Cost | 878,482 | 72,469 | 72,787 | (318) | 443,597 | 384,657 | 58,940 |
| Services and Supplies | 376,441 | 33,230 | 40,564 | (7,334) | 210,011 | 215,701 | (5,690) |
| Insurance | 5,600 | 467 | 468 | (1) | 2,800 | 2,805 | (5) |
| Utilities | 1,680 | 240 | 235 | 5 | 840 | 807 | 33 |
| Depreciation | 9,200 | 767 | 595 | 172 | 4,600 | 3,620 | 980 |
| TOTAL OPERATING EXPENSE | 1,271,403 | 107,173 | 114,649 | (7,476) | 661,849 | 607,591 | 54,258 |
| NET INCOME (EXPENSE) | (26,877) | (712) | (21,721) | (21,008) | (38,086) | (49,588) | (11,502) |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | 21 | 21 | - | 21 | 21 |
| TOTAL NON OPERATING INCOME | - | - | 21 | 21 | - | 21 | 21 |
| INCOME(EXPENSE) BEFORE TRANSFERS | (26,877) | (712) | (21,699) | (20,987) | (38,086) | (49,566) | (11,481) |
| CHANGE IN NET POSITION | (26,877) | (712) | (21,699) | (20,987) | (38,086) | (49,566) | (11,481) |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|---|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Interfund Services | 949,500 | 67,000 | 117,360 | 50,360 | 544,000 | 428,581 | (115,419) |
| TOTAL OPERATING INCOME | 949,500 | 67,000 | 117,360 | 50,360 | 544,000 | 428,581 | (115,419) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 586,275 | 49,702 | 44,176 | 5,526 | 296,081 | 190,134 | 105,947 |
| Employee Fringe | 276,070 | 22,691 | 16,142 | 6,549 | 135,492 | 18,675 | 116,817 |
| Total Personnel Cost | 862,345 | 72,393 | 60,318 | 12,075 | 431,573 | 208,808 | 222,764 |
| Professional Services | 9,000 | 750 | - | 750 | 4,500 | - | 4,500 |
| Services and Supplies | 56,543 | 3,927 | 1,003 | 2,924 | 33,942 | 18,806 | 15,135 |
| Insurance | 4,200 | 350 | 351 | (1) | 2,100 | 2,104 | (4) |
| Utilities | 3,120 | 460 | 269 | 191 | 1,560 | 1,483 | 77 |
| TOTAL OPERATING EXPENSE | 935,208 | 77,880 | 61,941 | 15,939 | 473,674 | 231,202 | 242,473 |
| NET INCOME (EXPENSE) | 14,292 | (10,880) | 55,419 | 66,299 | 70,326 | 197,379 | 127,054 |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | 46 | 46 | - | 46 | 46 |
| TOTAL NON OPERATING INCOME | - | - | 46 | 46 | - | 46 | 46 |
| INCOME(EXPENSE) BEFORE TRANSFERS | 14,292 | (10,880) | 55,466 | 66,346 | 70,326 | 197,426 | 127,100 |
| CHANGE IN NET POSITION | 14,292 | (10,880) | 55,466 | 66,346 | 70,326 | 197,426 | 127,100 |

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 - 12/31/2021

| | Current Year Total Budget | Current Month Budget | Current Month Actual | Month Budget Variance | Current YTD Budget | Current YTD Actual | YTD Budget Variance |
|---|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|-------------------------------|-------------------------------|--------------------------------|
| OPERATING INCOME | | | | | | | |
| Interfund Services | 1,024,200 | 68,915 | - | (68,915) | 514,199 | 200,975 | (313,224) |
| TOTAL OPERATING INCOME | 1,024,200 | 68,915 | - | (68,915) | 514,199 | 200,975 | (313,224) |
| OPERATING EXPENSE | | | | | | | |
| Salaries and Wages | 321,035 | 27,045 | 26,235 | 810 | 162,849 | 156,887 | 5,962 |
| Employee Fringe | 173,826 | 14,124 | 13,661 | 463 | 84,920 | 80,520 | 4,400 |
| Total Personnel Cost | 494,861 | 41,169 | 39,896 | 1,273 | 247,769 | 237,408 | 10,361 |
| Services and Supplies | 469,228 | 33,826 | 29,694 | 4,132 | 242,934 | 184,240 | 58,694 |
| Insurance | 6,000 | 500 | 501 | (1) | 3,000 | 3,005 | (5) |
| Utilities | 6,720 | 560 | 402 | 158 | 3,360 | 2,406 | 954 |
| Depreciation | 3,400 | 283 | 279 | 4 | 1,700 | 1,676 | 24 |
| TOTAL OPERATING EXPENSE | 980,209 | 76,338 | 70,772 | 5,566 | 498,763 | 428,736 | 70,027 |
| NET INCOME (EXPENSE) | 43,991 | (7,423) | (70,772) | (63,349) | 15,436 | (227,761) | (243,197) |
| NON OPERATING INCOME | | | | | | | |
| Investment Earnings | - | - | (143) | (143) | - | (143) | (143) |
| TOTAL NON OPERATING INCOME | - | - | (143) | (143) | - | (143) | (143) |
| NON OPERATING EXPENSE | | | | | | | |
| INCOME(EXPENSE) BEFORE TRANSFERS | 43,991 | (7,423) | (70,915) | (63,492) | 15,436 | (227,904) | (243,340) |
| CHANGE IN NET POSITION | 43,991 | (7,423) | (70,915) | (63,492) | 15,436 | (227,904) | (243,340) |