

MONTHLY FINANCIAL SUMMARY REPORTS

STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION

FISCAL YEAR 2023/24

FEBRUARY 2024

Utility Fund

Community Services Fund

Beach Fund

Internal Services Fund

MONTH- END FINANCIAL RESULTS

STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION

FEBRUARY 2024

Fund	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance	YTD % of Budget
200 Utilities								
Total Operating Income	16,205,486	1,127,710	1,120,143	(7,567)	10,560,219	10,560,219	-	65.2%
Total Operating Expense	15,159,491	1,121,631	856,668	264,963	6,633,398	6,633,398	-	43.8%
Net Income (Expense)	1,045,995	6,079	263,475	257,396	3,926,822	3,926,822	-	
Total Non Operating Income	56,771,727	29,384	4,155,729	4,126,345	4,552,132	4,552,132	-	8.0%
Total Non Operating Expense	58,730	-	-	-	-	-	-	0.0%
Income (Expense) Before Transfers	57,758,992	35,463	4,419,204	4,383,741	8,478,954	8,478,954	-	
Transfers in	-	-	-	-	-	-	-	#DIV/0!
Transfers Out	-	(1)	-	1	-	-	-	#DIV/0!
Total Transfers	-	(1)	-	1	-	-	-	
Change in Net Position	57,758,992	35,464	4,419,204	4,383,740	8,478,954	8,478,954	-	14.7%
300 Community Services								
Total Operating Income	22,261,131	3,451,193	3,116,894	(334,299)	17,142,230	15,442,673	(1,699,557)	69.4%
Total Operating Expense	23,494,010	2,121,107	2,021,986	99,121	16,522,647	13,505,317	3,017,330	57.5%
Net Income (Expense)	(1,232,879)	1,330,086	1,094,908	(235,178)	619,582	1,937,356	1,317,774	
Total Non Operating Income	536,850	35,918	2,018	(33,900)	393,003	394,425	1,422	73.5%
Total Non Operating Expense	-	-	156	(156)	-	1,249	(1,249)	#DIV/0!
Income (Expense) Before Transfers	(696,029)	1,366,004	1,096,770	(269,234)	1,012,585	2,330,532	1,317,946	
Change in Net Position	(696,029)	1,366,004	1,096,770	(269,234)	1,012,585	2,330,532	1,317,946	-334.8%
390 Beach								
Total Operating Income	4,823,240	-	773,354	773,354	4,243,890	4,081,861	(162,029)	84.6%
Total Operating Expense	2,584,723	127,643	97,594	30,048	1,749,894	1,592,485	157,409	61.6%
Net Income (Expense)	2,238,517	(127,643)	675,760	803,403	2,493,996	2,489,376	(4,620)	
Total Non Operating Income	96,400	8,033	-	(8,033)	64,268	141,162	76,894	146.4%
Total Non Operating Expense	-	-	-	-	-	-	-	#DIV/0!
Income (Expense) Before Transfers	2,334,917	(119,610)	675,760	795,370	2,558,264	2,630,538	72,274	
Change in Net Position	2,334,917	(119,610)	675,760	795,370	2,558,264	2,630,538	72,274	112.7%
400 Internal Services								
Total Operating Income	3,584,623	289,285	154,968	(134,317)	2,439,482	2,123,081	(316,401)	59.2%
Total Operating Expense	3,571,806	281,691	302,590	(20,899)	2,476,912	2,499,709	(22,797)	70.0%
Net Income (Expense)	12,817	7,594	(147,622)	(155,216)	(37,430)	(376,628)	(339,198)	
Total Non Operating Income	-	-	253	253	-	(28,300)	(28,300)	
Income (Expense) Before Transfers	12,817	7,594	(147,368)	(154,963)	(37,430)	(404,928)	(367,498)	
Change in Net Position	12,817	7,594	(147,368)	(154,963)	(37,430)	(404,928)	(367,498)	-3159.3%

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024
 FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	16,034,772	1,097,593	1,099,239	1,647	10,475,636	10,475,636	-
Interfund Services	170,714	30,118	20,903	(9,214)	84,584	84,584	-
TOTAL OPERATING INCOME	16,205,486	1,127,710	1,120,143	(7,567)	10,560,219	10,560,219	-
OPERATING EXPENSE							
Salaries and Wages	3,707,626	294,782	274,217	20,565	2,329,650	2,329,650	-
Employee Fringe	2,005,122	160,561	146,600	13,961	1,216,585	1,216,585	-
Total Personnel Cost	5,712,748	455,343	420,817	34,526	3,546,236	3,546,236	-
Professional Services	172,050	18,750	8,082	10,668	49,520	49,520	-
Services and Supplies	3,837,487	211,842	235,540	(23,698)	2,018,584	2,018,584	-
Insurance	261,200	21,766	-	21,766	5,000	5,000	-
Utilities	1,112,376	92,694	192,229	(99,534)	940,562	940,562	-
Central Services Cost	837,930	52,427	-	52,427	-	-	-
Defensible Space	100,000	8,333	-	8,333	73,496	73,496	-
Depreciation	3,125,700	260,475	-	260,475	-	-	-
TOTAL OPERATING EXPENSE	15,159,491	1,121,631	856,668	264,963	6,633,398	6,633,398	-
NET INCOME (EXPENSE)	1,045,995	6,079	263,475	257,396	3,926,822	3,926,822	-
NON OPERATING INCOME							
Investment Earnings	352,600	29,384	-	(29,384)	272,392	272,392	-
Capital Grants	5,529,250	-	4,155,729	4,155,729	4,279,740	4,279,740	-
Debt Proceeds	50,889,877	-	-	-	-	-	-
TOTAL NON OPERATING INCOME	56,771,727	29,384	4,155,729	4,126,345	4,552,132	4,552,132	-
NON OPERATING EXPENSE							
Debt Service Interest	58,730	-	-	-	-	-	-
TOTAL NON OPERATING EXPENSE	58,730	-	-	-	-	-	-
INCOME(EXPENSE) BEFORE TRANSFERS	57,758,992	35,463	4,419,204	4,383,741	8,478,954	8,478,954	-
TRANSFERS							
Transfers Out	-	(1)	-	1	-	-	-
CHANGE IN NET POSITION	57,758,992	35,464	4,419,204	4,383,740	8,478,954	8,478,954	-

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION
UTILITY FUND - WATER

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	6,679,580	390,033	410,199	20,166	4,772,397	4,379,324	(393,073)
Interfund Services	170,714	30,118	20,903	(9,214)	138,098	84,584	(53,514)
TOTAL OPERATING INCOME	6,850,294	420,151	431,102	10,951	4,910,495	4,463,908	(446,587)
OPERATING EXPENSE							
Salaries and Wages	1,596,040	127,686	114,224	13,462	1,124,636	984,183	140,453
Employee Fringe	899,484	72,331	61,569	10,761	596,961	527,948	69,013
Total Personnel Cost	2,495,524	200,017	175,793	24,223	1,721,597	1,512,132	209,465
Professional Services	83,350	9,375	7,902	1,473	55,850	30,912	24,938
Services and Supplies	2,149,235	103,345	147,981	(44,636)	1,719,860	1,187,525	532,335
Insurance	143,500	11,958	-	11,958	95,668	5,000	90,668
Utilities	564,880	47,071	84,450	(37,379)	376,593	445,646	(69,053)
Central Services Cost	402,206	25,165	-	25,165	301,544	-	301,544
Defensible Space	50,000	4,167	-	4,167	33,333	50,000	(16,667)
Depreciation	1,595,400	132,950	-	132,950	1,063,600	-	1,063,600
TOTAL OPERATING EXPENSE	7,484,095	534,047	416,126	117,921	5,368,045	3,231,215	2,136,830
NET INCOME (EXPENSE)	(633,801)	(113,897)	14,976	128,872	(457,551)	1,232,693	1,690,243
NON OPERATING INCOME							
Investment Earnings	176,300	14,692	-	(14,692)	117,536	136,196	18,660
TOTAL NON OPERATING INCOME	176,300	14,692	4,155,729	4,141,037	117,536	4,415,936	4,298,400
NON OPERATING EXPENSE							
Debt Service Interest	43,848	-	-	-	43,848	-	43,848
TOTAL NON OPERATING EXPENSE	43,848	-	-	-	43,848	-	43,848
INCOME(EXPENSE) BEFORE TRANSFERS	(501,349)	(99,205)	4,170,705	4,269,909	(383,863)	5,648,629	6,032,491
TRANSFERS							
Transfers Out	(369,261)	(30,114)	-	(30,114)	(240,912)	-	(240,912)
CHANGE IN NET POSITION	(132,088)	(69,091)	4,170,705	4,239,795	(142,951)	5,648,629	5,791,579

INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION
UTILITY FUND - SEWER

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	8,821,792	707,560	689,041	(18,519)	5,910,075	5,726,501	(183,574)
TOTAL OPERATING INCOME	8,821,792	707,560	689,041	(18,519)	5,910,075	5,726,501	(183,574)
OPERATING EXPENSE							
Salaries and Wages	1,878,448	150,975	143,822	7,153	1,327,774	1,216,906	110,868
Employee Fringe	995,012	79,883	76,339	3,544	662,851	618,985	43,866
Total Personnel Cost	2,873,460	230,858	220,161	10,697	1,990,625	1,835,891	154,734
Professional Services	88,700	9,375	180	9,195	61,200	18,608	42,592
Services and Supplies	1,467,479	93,053	85,767	7,286	1,092,364	724,156	368,208
Insurance	117,700	9,808	-	9,808	78,468	-	78,468
Utilities	545,496	45,456	107,656	(62,200)	363,673	493,905	(130,232)
Central Services Cost	377,068	23,592	-	23,592	282,696	-	282,696
Defensible Space	50,000	4,167	-	4,167	33,333	23,496	9,838
Depreciation	1,530,300	127,525	-	127,525	1,020,200	-	1,020,200
TOTAL OPERATING EXPENSE	7,050,203	543,833	413,764	130,069	4,922,559	3,096,055	1,826,504
NET INCOME (EXPENSE)	1,771,589	163,726	275,277	111,551	987,516	2,630,446	1,642,930
NON OPERATING INCOME							
Investment Earnings	176,300	14,692	-	(14,692)	117,536	136,196	18,660
Capital Grants	5,529,250	-	-	-	5,529,250	-	(5,529,250)
Debt Proceeds	50,889,877	-	-	-	50,889,877	-	(50,889,877)
TOTAL NON OPERATING INCOME	56,595,427	14,692	-	(14,692)	56,536,663	136,196	(56,400,467)
NON OPERATING EXPENSE							
Debt Service Interest	14,882	-	-	-	14,882	-	14,882
TOTAL NON OPERATING EXPENSE	14,882	-	-	-	14,882	-	14,882
INCOME(EXPENSE) BEFORE TRANSFERS	58,352,134	178,418	275,277	96,859	57,509,297	2,766,642	(54,742,655)
TRANSFERS							
Transfers Out	369,261	30,113	-	30,113	248,809	-	248,809
CHANGE IN NET POSITION	57,982,873	148,305	275,277	126,972	57,260,488	2,766,642	(54,493,846)

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION
UTILITY FUND - SOLID WASTE**

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	373,800	-	-	-	280,350	296,029	15,679
TOTAL OPERATING INCOME	373,800	-	-	-	280,350	296,029	15,679
OPERATING EXPENSE							
Salaries and Wages	163,104	10,816	10,615	201	106,942	81,924	25,018
Employee Fringe	74,665	5,465	5,678	(213)	48,948	45,458	3,489
Total Personnel Cost	237,769	16,281	16,293	(12)	155,890	127,382	28,508
Services and Supplies	161,172	10,478	296	10,182	111,606	76,876	34,729
Utilities	1,800	150	123	27	1,200	916	284
Central Services Cost	41,897	2,621	-	2,621	31,408	-	31,408
TOTAL OPERATING EXPENSE	442,638	29,530	16,712	12,818	300,103	205,174	94,929
NET INCOME (EXPENSE)	(68,838)	(29,530)	(16,712)	12,818	(19,753)	90,855	110,608
CHANGE IN NET POSITION	(68,838)	(29,530)	(16,712)	12,818	(19,753)	90,855	110,608

**INCLINE VILLAGE GENERAL IMPROVEMENT DISTRICT
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION
UTILITY FUND - TAHOE WATER SUPPLIERS ASSOCIATION**

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	159,600	-	-	-	159,600	73,782	(85,818)
TOTAL OPERATING INCOME	159,600	-	-	-	159,600	73,782	(85,818)
OPERATING EXPENSE							
Salaries and Wages	70,034	5,305	5,556	(251)	46,920	46,637	283
Employee Fringe	35,962	2,883	3,014	(131)	23,864	24,194	(330)
Total Personnel Cost	105,996	8,188	8,570	(382)	70,784	70,831	(47)
Services and Supplies	59,600	4,967	1,497	3,470	39,733	30,027	9,707
Utilities	200	17	-	17	136	96	40
Central Services Cost	16,759	1,049	-	1,049	12,568	-	12,568
TOTAL OPERATING EXPENSE	182,555	14,220	10,066	4,154	123,222	100,954	22,268
NET INCOME (EXPENSE)	(22,955)	(14,220)	(10,066)	4,154	36,378	(27,172)	(63,551)
CHANGE IN NET POSITION	(22,955)	(14,220)	(10,066)	4,154	36,378	(27,172)	(63,551)

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	22,129,162	3,441,446	3,115,477	(325,969)	17,064,254	15,432,756	(1,631,497)
Intergovernmental - Operating Grants	116,984	9,747	1,417	(8,330)	77,976	9,917	(68,059)
Interfund Services	14,985	-	-	-	-	-	-
TOTAL OPERATING INCOME	22,261,131	3,451,193	3,116,894	(334,299)	17,142,230	15,442,673	(1,699,557)
OPERATING EXPENSE							
Salaries and Wages	8,014,039	865,935	904,340	(38,405)	5,733,256	6,061,928	(328,672)
Employee Fringe	2,779,020	262,948	249,173	13,774	1,867,791	1,820,957	46,834
Total Personnel Cost	10,793,059	1,128,883	1,153,514	(24,631)	7,601,047	7,882,885	(281,838)
Professional Services	40,255	1,000	-	1,000	35,455	29,466	5,989
Services and Supplies	5,222,389	343,402	405,381	(61,979)	3,695,571	3,265,594	429,976
Insurance	485,900	53,633	-	53,633	323,934	4,303	319,631
Utilities	1,162,500	104,991	329,431	(224,440)	846,557	1,364,529	(517,972)
Cost of Goods Sold	1,692,125	136,382	133,660	2,722	1,183,556	858,539	325,017
Central Services Cost	1,552,682	99,056	-	99,056	1,156,448	-	1,156,448
Defensible Space	100,000	50,000	-	50,000	50,000	100,000	(50,000)
Depreciation	2,445,100	203,760	-	203,760	1,630,080	-	1,630,080
TOTAL OPERATING EXPENSE	23,494,010	2,121,107	2,021,986	99,121	16,522,647	13,505,317	3,017,330
NET INCOME (EXPENSE)	(1,232,879)	1,330,086	1,094,908	(235,178)	619,582	1,937,356	1,317,774
NON OPERATING INCOME							
Non Operating Income/Leases	128,950	1,926	2,018	92	121,075	114,763	(6,312)
Investment Earnings	407,900	33,992	-	(33,992)	271,928	262,237	(9,691)
TOTAL NON OPERATING INCOME	536,850	35,918	2,018	(33,900)	393,003	394,425	1,422
NON OPERATING EXPENSE							
Debt Service Interest	-	-	156	(156)	-	1,249	(1,249)
TOTAL NON OPERATING EXPENSE	-	-	156	(156)	-	1,249	(1,249)
INCOME(EXPENSE) BEFORE TRANSFERS	(696,029)	1,366,004	1,096,770	(269,234)	1,012,585	2,330,532	1,317,946
CHANGE IN NET POSITION	(696,029)	1,366,004	1,096,770	(269,234)	1,012,585	2,330,532	1,317,946

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	4,522,308	3,430	2,654	(776)	3,362,268	2,959,221	(403,047)
TOTAL OPERATING INCOME	4,522,308	3,430	2,654	(776)	3,362,268	2,959,221	(403,047)
OPERATING EXPENSE							
Salaries and Wages	1,610,711	44,527	53,763	(9,236)	1,125,469	1,224,678	(99,209)
Employee Fringe	506,648	25,241	29,982	(4,741)	334,848	389,424	(54,575)
Total Personnel Cost	2,117,359	69,768	83,745	(13,977)	1,460,317	1,614,102	(153,785)
Professional Services	6,380	-	-	-	5,980	970	5,010
Services and Supplies	1,076,359	46,992	30,854	16,138	663,159	553,316	109,843
Insurance	96,300	-	-	-	64,200	-	64,200
Utilities	268,100	10,226	17,023	(6,797)	195,255	224,239	(28,984)
Cost of Goods Sold	598,955	1,840	362	1,478	455,090	272,078	183,012
Central Services Cost	334,174	21,081	-	21,081	249,848	-	249,848
Depreciation	552,000	46,001	-	46,001	368,008	-	368,008
TOTAL OPERATING EXPENSE	5,049,627	195,908	131,984	63,924	3,461,858	2,664,705	797,153
NET INCOME (EXPENSE)	(527,319)	(192,478)	(129,330)	63,149	(99,590)	294,517	394,106
CHANGE IN NET POSITION	(527,319)	(192,478)	(129,486)	62,993	(99,590)	266,013	365,603

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	1,132,212	-	(170)	(170)	837,566	808,695	(28,871)
TOTAL OPERATING INCOME	1,132,212	-	(170)	(170)	837,566	808,695	(28,871)
OPERATING EXPENSE							
Salaries and Wages	397,736	14,455	13,367	1,088	294,434	352,690	(58,256)
Employee Fringe	166,540	10,344	8,381	1,963	109,968	115,739	(5,771)
Total Personnel Cost	564,276	24,799	21,748	3,051	404,402	468,429	(64,027)
Professional Services	2,570	-	-	-	2,170	900	1,270
Services and Supplies	381,680	17,290	27,966	(10,677)	250,456	262,915	(12,459)
Insurance	22,100	-	-	-	14,732	-	14,732
Utilities	108,300	4,500	7,598	(3,098)	79,408	88,120	(8,712)
Cost of Goods Sold	108,100	-	-	-	74,210	67,295	6,915
Central Services Cost	107,057	6,771	-	6,771	79,968	-	79,968
Depreciation	157,100	13,092	-	13,092	104,736	-	104,736
TOTAL OPERATING EXPENSE	1,451,183	66,451	57,313	9,139	1,010,082	887,659	122,424
NET INCOME (EXPENSE)	(318,971)	(66,451)	(57,483)	8,969	(172,516)	(78,964)	93,552
NON OPERATING INCOME							
Non Operating Income/Leases	44,383	1,926	1,926	(0)	36,508	37,433	925
TOTAL NON OPERATING INCOME	44,383	1,926	1,926	(0)	36,508	9,710	(26,798)
NON OPERATING EXPENSE							
Debt Service Interest	-	-	-	-	-	469	(469)
TOTAL NON OPERATING EXPENSE	-	-	-	-	-	469	(469)
INCOME(EXPENSE) BEFORE TRANSFERS	(274,588)	(64,525)	(55,557)	8,969	(136,008)	(69,722)	66,286
CHANGE IN NET POSITION	(274,588)	(64,525)	(55,557)	8,969	(136,008)	(69,722)	66,286

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	1,942,550	68,400	14,933	(53,467)	1,275,550	966,665	(308,885)
TOTAL OPERATING INCOME	1,942,550	68,400	14,933	(53,467)	1,275,550	966,665	(308,885)
OPERATING EXPENSE							
Salaries and Wages	529,702	34,622	30,127	4,495	380,624	474,858	(94,234)
Employee Fringe	287,554	19,845	17,454	2,392	195,532	176,783	18,749
Total Personnel Cost	817,256	54,467	47,580	6,887	576,156	651,640	(75,484)
Professional Services	1,170	-	-	-	1,170	-	1,170
Services and Supplies	415,518	33,716	14,305	19,411	283,106	207,201	75,905
Insurance	15,100	1,258	-	1,258	10,068	-	10,068
Utilities	59,700	4,409	11,091	(6,682)	41,330	55,467	(14,137)
Cost of Goods Sold	427,100	14,500	4,971	9,529	280,900	226,642	54,258
Central Services Cost	139,878	8,723	-	8,723	104,984	-	104,984
Depreciation	118,000	9,834	-	9,834	78,672	-	78,672
TOTAL OPERATING EXPENSE	1,993,721	126,907	77,947	48,961	1,376,386	1,140,951	235,435
NET INCOME (EXPENSE)	(51,171)	(58,507)	(63,014)	(4,506)	(100,836)	(174,285)	(73,450)
CHANGE IN NET POSITION	(51,171)	(58,507)	(63,014)	(4,506)	(100,836)	(175,283)	(74,447)

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	12,813,368	3,271,248	2,998,539	(272,709)	10,447,453	9,538,519	(908,934)
Interfund Services	14,985	-	-	-	-	-	-
TOTAL OPERATING INCOME	12,828,353	3,271,248	2,998,539	(272,709)	10,447,453	9,538,519	(908,934)
OPERATING EXPENSE							
Salaries and Wages	3,859,439	658,965	685,048	(26,083)	2,808,419	2,728,167	80,252
Employee Fringe	1,341,389	171,557	152,636	18,921	910,294	758,673	151,621
Total Personnel Cost	5,200,828	830,522	837,684	(7,162)	3,718,713	3,486,840	231,873
Professional Services	23,700	1,000	-	1,000	19,700	27,596	(7,896)
Services and Supplies	2,362,982	197,314	288,017	(90,702)	1,904,120	1,695,690	208,429
Insurance	276,100	46,017	-	46,017	184,066	3,466	180,600
Utilities	573,200	68,106	257,941	(189,835)	426,292	835,935	(409,643)
Cost of Goods Sold	513,550	117,750	130,559	(12,809)	340,700	302,464	38,236
Central Services Cost	720,649	46,204	-	46,204	535,832	-	535,832
Depreciation	1,251,500	104,291	-	104,291	834,328	-	834,328
TOTAL OPERATING EXPENSE	10,922,509	1,411,204	1,514,201	(102,997)	7,963,751	6,351,991	1,611,760
NET INCOME (EXPENSE)	1,905,844	1,860,044	1,484,338	(375,706)	2,483,702	3,186,528	702,826
NON OPERATING INCOME							
Non Operating Income/Leases	84,567	-	92	92	84,567	77,330	(7,237)
Investment Earnings	180,400	15,033	-	(15,033)	120,264	226,277	106,013
TOTAL NON OPERATING INCOME	264,967	15,033	92	(14,941)	204,831	315,127	110,296
CHANGE IN NET POSITION	2,170,811	1,875,077	1,484,430	(390,647)	2,688,533	3,501,655	813,122

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	1,447,233	95,451	96,312	861	975,567	953,415	(22,153)
Intergovernmental - Operating Grants	116,984	9,747	1,417	(8,330)	77,976	9,917	(68,059)
TOTAL OPERATING INCOME	1,564,217	105,198	97,729	(7,470)	1,053,543	963,332	(90,212)
OPERATING EXPENSE							
Salaries and Wages	1,252,601	96,657	103,700	(7,043)	872,056	937,268	(65,212)
Employee Fringe	374,753	29,286	33,279	(3,992)	249,297	283,058	(33,761)
Total Personnel Cost	1,627,354	125,943	136,979	(11,035)	1,121,353	1,220,325	(98,973)
Professional Services	5,850	-	-	-	5,850	-	5,850
Services and Supplies	680,560	43,991	36,942	7,049	427,619	375,814	51,805
Insurance	71,700	5,975	-	5,975	47,800	837	46,963
Utilities	133,200	15,984	33,887	(17,903)	91,004	148,933	(57,929)
Cost of Goods Sold	33,620	2,292	-	2,292	24,456	-	24,456
Central Services Cost	196,248	12,737	-	12,737	145,296	-	145,296
Depreciation	279,500	23,292	-	23,292	186,336	-	186,336
TOTAL OPERATING EXPENSE	3,028,032	230,215	207,808	22,407	2,049,714	1,745,910	303,804
NET INCOME (EXPENSE)	(1,463,815)	(125,016)	(110,079)	14,937	(996,170)	(782,578)	213,592
NON OPERATING INCOME							
Investment Earnings	8,600	717	-	(717)	5,732	(62,688)	(68,420)
TOTAL NON OPERATING INCOME	8,600	717	-	(717)	5,732	(62,688)	(68,420)
INCOME(EXPENSE) BEFORE TRANSFERS	(1,455,215)	(124,299)	(110,079)	14,220	(990,438)	(845,266)	145,172
CHANGE IN NET POSITION	(1,455,215)	(124,299)	(110,079)	14,220	(990,438)	(845,266)	145,172

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	236,491	-	-	-	142,516	176,059	33,543
TOTAL OPERATING INCOME	236,491	-	-	-	142,516	176,059	33,543
OPERATING EXPENSE							
Salaries and Wages	163,175	1,283	1,717	(434)	113,880	180,502	(66,622)
Employee Fringe	25,734	622	758	(137)	17,280	32,707	(15,427)
Total Personnel Cost	188,909	1,905	2,476	(571)	131,160	213,209	(82,050)
Professional Services	585	-	-	-	585	-	585
Services and Supplies	194,475	2,975	7,228	(4,254)	111,560	89,229	22,331
Insurance	4,600	383	-	383	3,068	-	3,068
Utilities	14,100	1,274	1,627	(353)	9,332	10,008	(676)
Cost of Goods Sold	10,800	-	(2,232)	2,232	8,200	(9,940)	18,140
Central Services Cost	27,858	1,738	-	1,738	20,904	-	20,904
Depreciation	68,900	5,742	-	5,742	45,936	-	45,936
TOTAL OPERATING EXPENSE	510,227	14,016	9,098	4,918	330,745	302,507	28,238
NET INCOME (EXPENSE)	(273,736)	(14,016)	(9,098)	4,918	(188,229)	(126,448)	61,781
CHANGE IN NET POSITION	(273,736)	(14,016)	(9,098)	4,918	(188,229)	(140,196)	48,032

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	35,000	2,917	3,209	292	23,333	30,181	6,848
TOTAL OPERATING INCOME	35,000	2,917	3,209	292	23,333	30,181	6,848
OPERATING EXPENSE							
Salaries and Wages	200,675	15,426	16,618	(1,192)	138,374	163,766	(25,392)
Employee Fringe	76,403	6,052	6,684	(632)	50,571	64,573	(14,001)
Total Personnel Cost	277,078	21,478	23,302	(1,824)	188,945	228,339	(39,393)
Services and Supplies	110,815	1,124	69	1,055	55,551	81,429	(25,878)
Utilities	5,900	492	263	229	3,936	1,827	2,109
Central Services Cost	26,818	1,802	-	1,802	19,616	-	19,616
Defensible Space	100,000	50,000	-	50,000	50,000	100,000	(50,000)
Depreciation	18,100	1,508	-	1,508	12,064	-	12,064
TOTAL OPERATING EXPENSE	538,711	76,404	23,635	52,769	330,112	411,595	(81,483)
NET INCOME (EXPENSE)	(503,711)	(73,487)	(20,426)	53,062	(306,779)	(381,414)	(74,635)
NON OPERATING INCOME							
Investment Earnings	218,900	18,242	-	(18,242)	145,932	174,746	28,814
TOTAL NON OPERATING INCOME	218,900	18,242	-	(18,242)	145,932	174,746	28,814
INCOME(EXPENSE) BEFORE TRANSFERS	(284,811)	(55,245)	(20,426)	34,820	(160,847)	(206,668)	(45,822)
CHANGE IN NET POSITION	(284,811)	(55,245)	(20,426)	34,820	(160,847)	(206,668)	(45,822)

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Charges for Services	1,297,900	-	6,500	6,500	718,550	1,178,898	460,348
Facility Fees	3,525,340	-	766,854	766,854	3,525,340	2,902,963	(622,377)
TOTAL OPERATING INCOME	4,823,240	-	773,354	773,354	4,243,890	4,081,861	(162,029)
OPERATING EXPENSE							
Salaries and Wages	921,146	34,130	50,714	(16,584)	653,769	871,797	(218,028)
Employee Fringe	240,855	13,822	18,317	(4,495)	161,493	212,295	(50,802)
Total Personnel Cost	1,162,001	47,952	69,031	(21,079)	815,262	1,084,091	(268,829)
Professional Services	17,850	1,000	-	1,000	13,850	-	13,850
Services and Supplies	660,004	29,299	19,018	10,281	385,927	333,919	52,008
Insurance	48,600	4,050	-	4,050	32,400	-	32,400
Utilities	113,100	9,051	9,545	(494)	78,367	113,462	(35,095)
Cost of Goods Sold	106,480	-	-	-	92,560	61,013	31,547
Central Services Cost	179,688	11,541	-	11,541	133,528	-	133,528
Depreciation	297,000	24,750	-	24,750	198,000	-	198,000
TOTAL OPERATING EXPENSE	2,584,723	127,643	97,594	30,048	1,749,894	1,592,485	157,409
NET INCOME (EXPENSE)	2,238,517	(127,643)	675,760	803,403	2,493,996	2,489,376	(4,620)
NON OPERATING INCOME							
Investment Earnings	96,400	8,033	-	(8,033)	64,268	141,162	76,894
TOTAL NON OPERATING INCOME	96,400	8,033	-	(8,033)	64,268	141,162	76,894
INCOME(EXPENSE) BEFORE TRANSFERS	2,334,917	(119,610)	675,760	795,370	2,558,264	2,630,538	72,274
CHANGE IN NET POSITION	2,334,917	(119,610)	675,760	795,370	2,558,264	2,630,538	72,274

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Interfund Services	3,584,623	289,285	154,968	(134,317)	2,439,482	2,123,081	(316,401)
TOTAL OPERATING INCOME	3,584,623	289,285	154,968	(134,317)	2,439,482	2,123,081	(316,401)
OPERATING EXPENSE							
Salaries and Wages	1,639,353	130,514	140,525	(10,011)	1,147,795	1,185,115	(37,320)
Employee Fringe	854,844	68,463	72,059	(3,596)	566,959	568,841	(1,882)
Total Personnel Cost	2,494,197	198,977	212,584	(13,607)	1,714,754	1,753,956	(39,202)
Professional Services	15,000	1,250	-	1,250	10,000	-	10,000
Services and Supplies	973,509	78,431	89,441	(11,011)	675,195	738,715	(63,521)
Insurance	19,500	1,625	-	1,625	13,000	-	13,000
Utilities	9,700	808	564	244	6,464	7,038	(574)
Cost of Goods Sold	-	-	-	-	-	-	-
Depreciation	7,200	600	-	600	4,800	-	4,800
TOTAL OPERATING EXPENSE	3,571,806	281,691	302,590	(20,899)	2,476,912	2,499,709	(22,797)
NET INCOME (EXPENSE)	12,817	7,594	(147,622)	(155,216)	(37,430)	(376,628)	(339,198)
CHANGE IN NET POSITION	12,817	7,594	(147,368)	(154,963)	(37,430)	(404,928)	(367,498)

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Interfund Services	1,564,777	132,065	113,281	(18,784)	1,048,518	1,101,797	53,279
TOTAL OPERATING INCOME	1,564,777	132,065	113,281	(18,784)	1,048,518	1,101,797	53,279
OPERATING EXPENSE							
Salaries and Wages	675,018	53,398	53,925	(527)	475,060	468,987	6,073
Employee Fringe	383,387	30,728	31,489	(761)	254,687	251,071	3,617
Total Personnel Cost	1,058,405	84,126	85,414	(1,288)	729,747	720,058	9,690
Services and Supplies	474,650	38,683	63,244	(24,561)	335,334	428,760	(93,426)
Insurance	6,900	575	-	575	4,600	-	4,600
Utilities	1,700	141	92	49	1,128	904	224
Cost of Goods Sold	-	-	-	-	-	-	-
Depreciation	5,700	475	-	475	3,800	-	3,800
TOTAL OPERATING EXPENSE	1,600,055	124,000	148,749	(24,749)	1,127,309	1,149,722	(22,412)
NET INCOME (EXPENSE)	(35,278)	8,064	(35,469)	(43,533)	(78,791)	(47,925)	30,867
CHANGE IN NET POSITION	(35,278)	8,064	(35,215)	(43,280)	(78,791)	(54,937)	23,855

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Interfund Services	1,015,200	75,167	-	(75,167)	714,533	561,890	(152,643)
TOTAL OPERATING INCOME	1,015,200	75,167	-	(75,167)	714,533	561,890	(152,643)
OPERATING EXPENSE							
Salaries and Wages	626,560	50,158	58,579	(8,421)	436,318	478,937	(42,619)
Employee Fringe	287,427	22,883	25,673	(2,790)	190,528	207,572	(17,044)
Total Personnel Cost	913,987	73,041	84,252	(11,211)	626,846	686,509	(59,663)
Professional Services	15,000	1,250	-	1,250	10,000	-	10,000
Services and Supplies	45,864	3,665	1,495	2,170	31,200	33,740	(2,540)
Insurance	5,200	433	-	433	3,468	-	3,468
Utilities	3,300	275	353	(78)	2,200	3,905	(1,705)
TOTAL OPERATING EXPENSE	983,351	78,664	86,100	(7,436)	673,714	724,154	(50,441)
NET INCOME (EXPENSE)	31,849	(3,498)	(86,100)	(82,602)	40,820	(162,264)	(203,084)
CHANGE IN NET POSITION	31,849	(3,498)	(86,100)	(82,602)	40,820	(168,052)	(208,871)

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

CURRENT YEAR TO BUDGET COMPARISON

Fiscal Year 2024

FEBRUARY 2024

	Amended Budget	Current Month Budget	Current Month Actual	Month Budget Variance	YTD Budget	YTD Actual	YTD Budget Variance
OPERATING INCOME							
Interfund Services	1,004,646	82,054	41,687	(40,366)	676,431	459,395	(217,036)
TOTAL OPERATING INCOME	1,004,646	82,054	41,687	(40,366)	676,431	459,395	(217,036)
OPERATING EXPENSE							
Salaries and Wages	337,775	26,958	28,021	(1,063)	236,417	237,191	(774)
Employee Fringe	184,030	14,852	14,897	(45)	121,743	110,198	11,546
Total Personnel Cost	521,805	41,810	42,918	(1,109)	358,160	347,389	10,771
Services and Supplies	452,995	36,083	24,703	11,380	308,661	276,216	32,445
Insurance	7,400	617	-	617	4,932	-	4,932
Utilities	4,700	392	119	273	3,136	2,229	907
Cost of Goods Sold	-	-	-	-	-	-	-
Depreciation	1,500	125	-	125	1,000	-	1,000
TOTAL OPERATING EXPENSE	988,400	79,026	67,740	11,286	675,889	625,834	50,056
NET INCOME (EXPENSE)	16,246	3,028	(26,053)	(29,080)	542	(166,439)	(166,980)
CHANGE IN NET POSITION	16,246	3,028	(26,053)	(29,080)	542	(181,940)	(182,481)