

## Green Valley Recreation 2019 Consolidated Budget

REVENUES		
Member Dues Total	6,701,349	0.4% See highlights
Life Care, Transfer & Tenant Fees Total	687,640	14.0% See highlights
Guest Card Fees	60,000	-20.0% See highlights
Facility Rent Total	23,000	0.0%
Program Revenues Total	427,000	8.0%
Instructional Revenues Total	431,450	1.5%
Advertising Income Total	75,000	0.0% See highlights
Miscellaneous Income Total	123,500	-2.1%
Communication Income Total	57,000	0.0% See highlights
New Member Capital Fee Income Total	2,616,000	13.6% See highlights
Initial Fees Revenue Total	77,151	2.9% See highlights
Investment Income Total	200,000	0.0%
<b>TOTAL REVENUES</b>	<b>11,479,090</b>	<b>4.1%</b>
EXPENSES		
Wages & Benefits Total	4,893,091	3.7% See highlights
Recognition Total	49,300	-6.9%
Procurement, Conferences & Training Total	64,000	-31.2%
Commercial Insurance Total	215,000	4.9%
Contracts - Program & Instruction Total	700,731	8.9%
Event Supplies Total	28,675	15.3%
Bank, Credit Card & Payroll Fees Total	150,000	4.2%
Fees & Assessments Total	34,600	-61.2% See highlights
Permits, Inspections & Signs Total	20,900	14.2% See highlights
Professional & Legal Planning Total	181,400	0.8% See highlights
Planning & Development Total	13,109	-56.3%
Dues & Subscriptions Total	6,550	7.4%
Real Estate & Property Taxes Total	9,700	0.0%
Program Catering Total	51,600	1.0%
Rentals Total	27,254	-8.2%
Uniforms Total	40,680	13.1%
Information Technology Total	106,080	4.6% See highlights
Maint. Contracts & Contract Labor Total	384,170	-3.9% See highlights
Postage, Printing & Public Relations Total	243,593	13.5% See highlights
Leased Equipment Total	65,000	
Repair & Maintenance - Equipment Total	114,044	-27.9%
Repair & Maintenance - Facility Total	388,608	-8.1%
Operating Supplies Total	417,248	-2.8%
Sales Tax & Freight - Purchasing Total	5,000	0.0%
Lodging and Meals Total	23,400	20.4%
Travel Total	20,640	-8.3%
Furniture & Equipment Total	147,715	-16.6%
Water - Facilities Total	151,344	-20.6%
Electricity - Facilities Total	216,891	-56.9%
Gas - Facilities Total	427,390	1.1%
Waste Management Total	31,140	-0.8%
Energy Conservation Total	(75,000)	
Purchase Discounts, Other Op Exp's Total	54,500	0.9%
Depreciation Expense* Total	1,309,109	5.1%
Interest Expense Total	18,000	260.0%
Total Operating Expenses	10,535,462	-1.9%
Total Operating Revenue	(11,479,090)	
Sub-total (Revenue) LOSS	(943,628)	
Cash Adjustment - Add back non-cash expen	(1,309,109)	
<b>Total</b>	<b>(2,252,737)</b>	
New Equipment/Other Major Capital Items	513,926	
P&E Capital Budget	80,000	See highlights
Total Capital Expenses	593,926	
Total Operating & Capital Expenses	11,129,388	See highlights
Repair & Maint. Reserve Contributions	966,323	
Initiatives Funding	542,488	
Total Contribution to Reserves	1,508,811	
Interest to Investments	(150,000)	
Repair & Maint. Reserve	1,817,094	
Reserve Expenses	(1,817,094)	
<b>Net (Revenue) / Expense</b>	<b>0</b>	



## 2019 Budget Highlights

December 17, 2018

### REVENUE

4000-Member Dues \$493 no change from 2018 (13,593 x \$493)

4005-No rate change for Transfer Fees

4007-Rate change increase of \$5 for Guest Card Fees (\$65) and unlimited guests per day pass (\$10)

4009-Rate change for Tenant Fees (1 day to 2 month pass +\$5, 3 month +\$10, 1 years +\$15)

4015-Facility Rent Fees now includes 'prime time' vs 'non-prime' rates

4091-Advertising Income includes \$35K offset by \$35K expenses for GVR Now!

4202-Communication Income (cell tower/antennas) acceleration clause increase

4203-Rate change increase for New Member Capital Fees +\$54

4204-Initial Fees increased by \$55 = \$2,372 + \$54 = \$2,528 per DMA (Developer/Member Agreement)

**Total Revenue increase: \$448,235 or 4.1% to \$11,479,090**

### EXPENSES

5001/5018-Wages & Benefits increased \$172,743 or 3.7%

- Medical insurance, 401(k), payroll taxes, merit pay, etc.
- One new FTE: Assistant Project Manager

5028-AEDs now on lease program (Cintas) \$16,200

5029- Decrease \$29,000 or 31.2% in Maintenance Dept. Conferences and Seminars

5063-Professional & Legal Fees-Board 0.8% increase

- Increase \$9,000 Legal Fees for Governing Documents/Bylaws Review
- Professional Fees- Increase \$16,400 (Browning Reserve Study, Internal Control Audit, Member Survey)
- Legal Fees-Admin-Decrease \$15,000 (Incident Reports, Property Transactions, Employment Legal Issues)

5102-Lines & Service – IT-includes new conference phones

5127-Maintenance-Software Admin-Decreased \$15,395 or 3.9%. CMS/ DB conversion increase \$20,000

9025-Other Operating Expenses-\$30,000 includes allowance for bad debt

Row 615- Capital Budget (not in Reserve Study) \$513,926

Row 617 – P&E capital club requests \$80,000

**Total Expenditures decrease \$201,393 or 1.9% to \$10,535,462 Operating & Capital**