



Green Valley Recreation, Inc.
Statement of Activities
Quarterly Report
Third Quarter 2014

	September 2014		Third Quarter 2014		Third Quarter 2014		
	Mo Actual	Mo Budget	Mo Variance	YTD	YTD Budget	YTD Varianc.	% Variance

Report on variances at least 5% and \$5,000

GVR REVENUE

Member Dues	\$488,865	\$489,500	(\$635)	\$4,410,998	\$4,413,310	(\$2,312)	0%
Life Care, Transfer, Tenant & Add'l Card Fees	4,586	3,100	1,486	107,757	89,575	18,182	20% More tenant fees than budgeted.
Guest Card Fee	745	1,500	(755)	50,770	56,600	(5,830)	-10% Fewer guest cards than budgeted.
Facility Rent	1,068	1,500	(433)	13,817	18,750	(4,933)	-26%
Programs	6,775	10,550	(3,775)	215,774	220,875	(5,101)	-2%
Instructional	7,374	3,350	4,024	280,676	241,095	39,581	16% More instructional revenue than budgeted.
Advertising Income	37	0	37	459	300	159	53%
Miscellaneous Income	2,853	7,145	(4,292)	95,699	111,855	(16,156)	-14% Property disclosure fees returned \$25,500.
Interest	1,240	1,700	(460)	15,197	15,100	97	1%
TOTAL REVENUE	\$513,543	\$518,345	(\$4,803)	\$5,191,147	\$5,167,460	\$23,687	5%

OPERATING EXPENSES:

Wages, Benefits, Payroll Expenses	251,569	275,742	(24,174)	2,623,592	2,723,769	(100,177)	-4%
Commercial Insurance	0	16,492	(16,492)	126,231	143,718	(17,487)	-12% Lower than budgeted liability ins. Premiums.
Procurement, Recognition	2,958	372	2,586	29,866	21,232	8,634	41% More HR recruitment expense due to employee turnover.
Conferences & Training	1,206	350	856	2,441	4,805	(2,364)	-49%
Contracts - Programs & Instruction	14,989	13,440	1,549	413,699	405,040	8,659	2%
Event Supplies	1,376	300	1,076	15,563	18,300	(2,737)	-15%
Advertising	101	0	101	101	0	101	0%
Miscellaneous	0	0	0	10,000	0	10,000	0%
Bank, Credit Card, and Payroll Fees	3,380	5,210	(1,830)	55,431	76,060	(20,629)	-27% Lower merchant services expense
Fees, Assessments	40	60	(20)	18,402	43,720	(25,318)	-58% Lower Maint. fees due to deferral of capital projects.
Permits, Inspections, Signs	1,241	1,978	(737)	11,619	18,302	(6,683)	-37% Lower Maint. Inspections due to deferral of cap. Projects.
Professional and Legal Services	11,921	1,750	10,171	48,622	25,250	23,372	93% Higher than budgeted Admin. legal fees.
Project Development and Planning	2,255	0	2,255	5,605	10,000	(4,395)	-44%
Dues and Subscriptions	5,425	650	4,775	7,580	5,927	1,653	28%
Real Estate, Property Taxes	0	0	0	3,410	3,753	(343)	-9%
Food & Catering - Programs	1,952	625	1,327	19,281	28,475	(9,194)	-32% Lower catering fees until busy season begins.
Rentals	13	215	(202)	133	1,935	(1,802)	-93%
Uniforms	487	4,050	(3,563)	7,347	12,450	(5,103)	-41% Lower than budgeted volunteer and custodial uniform expense.
Information Technology	8,007	9,287	(1,279)	76,582	83,579	(6,997)	-8% Lower than budgeted wireless communication expense.
Maintenance Contracts, Contract Labor	8,740	8,880	(140)	78,377	100,320	(21,943)	-22% Lower than budget due to deferral of capital projects.
Postage, Printing, Public Relations	3,218	4,020	(802)	47,515	74,720	(27,205)	-36% Lower PR & concert printing.
Leased Equipment	3,443	4,425	(982)	36,303	39,825	(3,522)	-9%
Equipment Repair and Maintenance	3,970	8,142	(4,172)	47,352	73,278	(25,926)	-35% Lower than budgeted recreation, card access & vehicle maintenance.
Facility Repair and Maintenance	7,188	19,900	(12,712)	77,583	179,600	(102,017)	-57% Lower than budgeted due to deferral of capital projects.
Major Projects - Repair and Maintenance	4,466	0	4,466	21,721	111,550	(89,829)	-81% Lower than budget due to deferral of capital projects.
Operating Supplies	17,539	28,140	(10,601)	163,063	253,784	(90,721)	-36% Lower than budget operating supplies.
Travel, Lodging, Meals	2,496	1,950	546	22,821	19,130	3,691	19%
Furniture, Equipment	6,699	935	5,764	39,666	85,855	(46,189)	-54% Lower than budget maintenance & fitness equipment.
Water - Facilities	9,721	9,025	696	83,500	81,735	1,765	2%
Electric - Facilities	44,892	40,290	4,602	313,724	318,440	(4,716)	-1%
Gas - Facilities	8,846	38,427	(29,581)	245,635	345,843	(100,208)	-29% Lower than budgeted gas expense for pools due to warm weather.
Waste Management	2,258	2,740	(482)	22,872	24,660	(1,788)	-7%
Purchase Discounts, Other Operating Expenses	1,087	1,688	(601)	14,590	22,442	(7,852)	-35% Lower than budgeted bad debt expense.
TOTAL OPERATING EXPENSES	\$431,484	\$499,083	(\$67,599)	\$4,690,225	\$5,357,497	(\$667,272)	-8%

Net Assets w/o Depreciation **\$82,059** **\$19,262** **\$62,796** **\$500,922** **(\$190,037)** **\$690,959**

Depreciation Expense	105,531	110,366	(4,835)	950,676	978,454	(27,778)	
Net Operating Budget/Income w/ Depreciation	(23,472)	(91,104)	67,631	(449,754)	(1,168,491)	663,181	
Capital Budget Revenue	90,867	98,890	(8,023)	1,300,997	1,020,882	280,115	27% 122 more new homes sold than budgeted.
Capital-Fixed Assets				347,573	347,573		
Capital Budget Expenditures	4,140	11,400	(7,260)	15,795	102,900	(87,105)	