



November 2013 Financial Operations Report

- **Year-to-date revenues are \$7,270,950** – \$40,901 higher than the \$7,230,049 budget
 - Highlights compared to budget projections:
 - Decrease in guest card and tenant fees of 61% - \$53,358
 - Increase in instructional class revenues of 28% - \$76,004
 - Capital revenue – NMCF is up 11% at \$110,740. Initial fees are right at budget at \$67,800.

- **Year-to-date expenses are \$7,253,372** – \$556,495 lower than the \$7,809,867
 - Highlights compared to budget projections:
 - \$389,102 in facility and major projects repair & maintenance were recorded as fixed assets rather than expensed
 - \$114,330 decrease in gas expense
 - \$66,032 decrease in maintenance contracts and contract labor
 - \$35,039 decrease in facility repair and maintenance

- Net operating profit for the month of November is \$32,971
- Net operating profit for the 11 months ending November 30th is \$17,578

- Cash/investment balances at month end are \$4,871,688
 Operating and replacement reserve balances are \$2,490,622. Non-operating cash is invested in short term CDs, money markets and T-bills. CD investments are maintained within FDIC limits. The cash forecast is updated and balanced daily to ensure GVR maintains the appropriate liquidity for operational requirements.

The 2013 capital budget approved is \$1,161,640 (*projects funded by capital revenue sources for major repair and maintenance of facilities*). YTD expenditures for projects completed or in progress as of 12-17 were \$1,108,497 - **\$1,042,019 capital/fixed assets and \$66,478 capital/ major repair and maintenance operations expense.**

• Pool & Spa	\$ 66,191	pool/spa plastering, handrails, ladders, lights CV/SRS
	\$ 20,306	pump room upgrades, water heaters storage tank CH/LC
	\$ 18,219	pool and spa heaters/controllers
		AS/CPI/CPII/CH/CV/DH/SRS/WC
	\$ 17,399	pool deck repairs/paint SRS/DH
	\$ 16,446	pool furniture AS/CPII/LC
	\$ 15,840	pump room shade covers AN/SRS
	\$ 12,282	pool covers AS/CV/EC
	\$ 8,511	CO2 gas in pool pump rooms
	\$ 5,648	re-vinyl pool chairs/loungers CPI, CPII, LC, SRS
• HVAC	\$106,059	CH/CV/DH/EC/MSC/SRS/WC
Heat/Cool	\$ 5,248	dust collection units and filters woodshop
	\$ 4,227	furnace replacement locker room CPI
• Roof/Deck	\$149,557	fiberglass waterproofing roof/deck replacement SRS
	\$ 49,651	roof replacement AS/MSC/MV/WC



2013 Financial Operations Report Continued

- Flooring \$ 29,723 flooring replacement DH/EC/SRS/WC
- Lighting \$ 61,602 energy saving LED lights
- Facilities \$106,735 locker room/shower upgrades & remodel SRS, EC
 \$ 42,842 parking lot repair, resurfacing, striping CPI, CPII, CH, CV
 \$ 26,200 auditorium/meeting room dividers & partitions DH
 \$ 16,621 folding chairs and round tables AB, CH, CP1, WC
 \$ 15,420 Exterior stucco and painting AN, CV, MV, SRS
 \$ 14,655 gate replacements LC, MV, SRS
 \$ 13,670 walls, doors at WC Tennis Ramada
 \$ 8,260 concrete slab replacements CH, SRS
 \$ 7,472 outdoor digital sign at WC
 \$ 6,243 water heaters DH
 \$ 5,080 ceiling tile replacement WC
 \$ 4,098 restroom upgrades LC, SRS
 \$ 3,953 blackout drapes for SRS Anza Room
 \$ 3,500 piano at SRS
- Landscaping \$ 12,793 benches, picnic tables pickle ball court MV/CH/CR/SRS
 \$ 5,573 bleachers for center/activity use
- Fleet Vehicles \$ 55,703 two fleet vehicles
- Sports/Courts \$ 22,541 billiards tables at DH
 \$ 17,383 pickle ball courts sidewalks CR
 \$ 9,520 shade covers (2) pickle ball courts CR
 \$ 6,785 wood court re-finishing CH, LC
 \$ 6,700 court resurface MV
 \$ 6,660 basketball court fencing CR
- Other \$ 17,147 computers, lap tops, monitors and accessories, servers
 \$ 10,197 I-Pads and accessories for the Board of Directors
 \$ 9,358 Accounting system upgrade, Microsoft Office software