

November 2012 Financial Operations Report

Update for the eleven months ended November 30th



- Year-to-date revenue is \$7,090,662 – **\$213,793 or 3% above the \$6,876,869 budget.**

The contributing factors to the revenue increase compared to budget projections:

- 22% increase in capital revenue \$218,088

- Year-to-date operating expenses are \$6,894,726 – **(\$451,781) or 6% under the \$7,346,507 budget.**

Contributing factors to the expense decrease compared to budget projections:

- \$169,975 reduction in utility expenses
- \$103,579 reduction in furniture and equipment
- \$ 79,824 reduction in operating supplies
- \$ 42,480 reduction major projects and equipment repair & maintenance
- \$ 37,928 reduction in wages and benefits

- Net operating funds for the eleven month period ending November 30th is \$195,937.

- Cash and investment balances are \$4,656,891 for the period. \$2,481,053, or 53% of this balance, is held for Operating and Replacement Reserves. Non-operating cash is held in short term CDs, money markets and T-bill investments. Investments are maintained within FDIC limits. Cash forecasts were updated and balanced daily to ensure GVR maintained the appropriate liquidity for operational requirements.



Capital project budget dollars approved for 2012 is \$741,858.
Projects in progress or completed year-to-date total \$632,639.

- Pool, spa, outside showers and restrooms, chlorinators, furniture, windscreens and patio work at AN,AS,CH,CR,CP1,CP2,CV,EC,LC,MV,WC,SRS \$ 310,362
- Roof repair and replacement CH,DH,WC,CV,EC \$ 42,458
- Floor/carpeting replacement CP2,LC,MSC,SRS \$ 41,738
- Fleet vehicle for Member Services \$ 24,390
- Basketball court, goals, backstops CR \$ 20,481

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Capital projects continued:

○ Wing drapes for WC	\$ 19,388
○ Fitness equipment	\$ 16,709
○ Computer workstations (16), software and domain controller	\$ 14,958
○ Portable powered man-lift	\$ 14,783
○ HVAC replacements WC, SRS	\$ 13,862
○ Digital signage/advertising	\$ 10,850
○ Lapidary club EC – new offices, exhaust system	\$ 9,549
○ Fire suppression systems CH,WC	\$ 9,009
○ Wood fence AS	\$ 8,986
○ Elevator remodel SRS	\$ 8,203
○ Tennis lights MV	\$ 6,808
○ Hot food buffet table DH	\$ 6,263
○ Refrigerator/freezer/washer DH,SRS	\$ 6,061
○ Floor scrubber LC	\$ 5,372