



December 2013 Financial Operations Report

- **Year-to-date revenues are \$7,955,092** – \$116,171 higher than the \$7,838,921 budget.
 - Highlights compared to budget projections:
 - Decrease in guest card and tenant fees of 37% - \$34,596
 - Increase in instructional class revenues of 29% - \$81,610
 - Capital revenue – NMCF up 14% at \$153,680. Initial fees down 9% at (\$6,780).
- **Year-to-date expenses are \$7,946,022** – \$498,443 lower than the \$8,444,465 budget.
 - Highlights compared to budget projections:
 - \$390,096 in major projects repair & maintenance were recorded as fixed assets rather than expensed
 - \$113,365 decrease in gas expense
 - \$65,808 decrease in maintenance contracts and contract labor
 - \$38,608 decrease in facility repair and maintenance
- Net operating loss for the month of December (\$8,507).
- P&L operating profit for the 12 months ending December 31st \$9,070
- Restricted contributions of \$2,500 will be added to net income when the year 2013 is closed for a total net profit of \$11,570.
- Cash/investment balances at month end were \$7,773,548
 Operating and replacement reserve balances were \$2,491,366. Non-operating cash was invested in short term CDs, money markets and T-bills. CD investments are maintained at FDIC limits. The cash forecast was updated and balanced daily to ensure GVR maintained the appropriate liquidity for operational requirements.

 The 2013 capital budget approved was \$1,161,640 (*projects funded by capital revenue sources for major repair and maintenance of facilities and new equipment*). YTD expenditures for projects completed or in progress as of 12-31 were \$1,143,515 - **1,077,031 capital/fixed assets and \$66,484 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	\$110,712	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

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• Flooring	\$ 29,723	flooring replacement DH/EC/SRS/WC
• Lighting	\$ 78,156	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