



## February 2013 Financial Operations Report

- Year-to-date revenue is \$1,522,915 – **(\$46,219) or 3% under the \$1,569,134 budget.**

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

- 57% decrease in guest credit card fees of \$28,847
- 27% decrease in miscellaneous income of \$10,913
  - Concessions sales, movie contributions, lanyards, copying documents
- 9% decrease in capital revenue of \$17,141

- Year-to-date operating expenses are \$1,617,639 – **(\$40,846) or 2% under the \$1,658,485 budget.**

Contributing factors to the expense decrease compared to budget projections:

- \$ 63,460 reduction in major projects repair & maintenance
- Net operating funds/loss as of February 28<sup>th</sup> is (\$94,724).
- Cash and investment balances at month end were \$8,491,354. \$2,483,634, or 29 % of this balance, is held for Operating and Replacement Reserves. Non-operating cash is invested in short term CDs, money markets and T-bills. CD investments are maintained within FDIC limits. A cash forecast is updated and balanced daily to ensure GVR maintained the appropriate liquidity for operational requirements.

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The 2013 capital project budget dollars approved are \$723,060.

Projects completed year-to-date total \$167,044.

- Pool & Spa \$8,895 for two pool heaters/controllers at CP1 and CP2, pump room shade cover AN/SRS
- HVAC \$5,754 for SRS unit 16a/b in Computer Club, CP1 heating and cooling
- Heat/Cool locker
- Electrical
- Plumbing
- Lighting \$61,602 in energy saving LED lights
- Facilities
- Landscaping
- Vehicles \$55,703 for two 2013 fleet vehicles



## 2013 Financial Report Continued - Projects

- Sports Courts \$6,600 basketball fencing CR  
\$5,573 for (4) bleachers  
\$1,600
- Other \$11,059 for computers, lap tops and accessories  
\$10,197 for I-Pads and accessories for the Board of Directors