



## July 2013 Financial Operations Report

- **Year-to-date revenues are \$4,872,176** – \$9,195 lower than the \$4,881,371 budget
  - Highlights compared to budget projections
    - Decrease in guest card fees \$30,222
    - Decrease in tenant fees \$23,930
    - Increase in instructional class revenues \$51,129
    - Capital revenue – NMCF is up 8% or \$61,020. Initial fees are down 20% or \$9,040.
- **Year-to-date expenses are \$4,745,085** – \$400,255 lower than the \$5,145,340 budget
  - Contributing factors to the expense decrease when compared to the budget
    - \$317,613 in facility and major projects repair & maintenance (*this is primarily due to projects recorded as fixed assets*)
    - \$53,504 in maintenance contracts and contract labor
    - \$28,506 in gas utilities expenses
- Net operating funds for the month of July is \$5,407
- Net operating funds for the 7 months ending July 31st is \$127,091
- Cash/investment balances at month end are \$6,431,313.  
 Operating and replacement reserve balances are \$2,487,657. 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.

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The 2013 capital budget approved is \$1,161,640 (*including operational projects funded by capital revenue sources for major repair and maintenance of facilities*). YTD expenditures for projects completed or in progress as of 8-15 is \$801,837. (*\$710,170 capital/fixed assets and \$91,667 major repair and maintenance operations*).

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|---------------------|-----------|---|
| • Pool & Spa        | \$ 33,892 | pool plastering, handrails, ladders, lights SRS           |
|                     | \$ 18,219 | pool and spa heaters/controllers<br>AS/CPI/CPII/CH//DH/WC |
|                     | \$ 16,446 | pool furniture A/CPII/LC                                  |
|                     | \$ 15,839 | pump room shade covers AN/SRS                             |
|                     | \$ 15,445 | pump room upgrades, water heaters storage tank CH/LC      |
|                     | \$ 10,560 | pool covers AS/CV/EC                                      |
|                     | \$ 8,511  | install CO2 gas in pool pump rooms                        |
|                     | \$ 11,650 | pool deck repairs/paint SRS/DH                            |
| • HVAC<br>Heat/Cool | \$ 13,466 | MSC server, computer club, SRS/WC                         |
|                     | \$ 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        |
|                     | \$ 46,726 | roof replacement AS/MSC/MV/WC                             |



## 2013 Financial Operations Report Continued

• Flooring	\$ 19,932	flooring replacement DH/EC/SRS/WC
• Lighting	\$ 61,602	energy saving LED lights
• Facilities	\$ 96,418 \$ 42,842 \$ 16,621 \$ 7,472 \$ 6,243 \$ 3,952 \$ 3,500 \$ 5,080	locker room and outside shower upgrades/remodel SRS parking lot repair, resurfacing, striping CPI, CPII, CH, CV folding chairs and round tables AB, CH, CP1, WC outdoor digital sign at WC water heaters DH blackout drapes for SRS Anza Room piano at SRS ceiling tile replacement WC
• Landscaping	\$ 12,793 \$ 5,573	benches, picnic tables pickle ball court MV/CH/CR/SRS bleachers for center/activity use
• Vehicles	\$ 55,703	two fleet vehicles
• Sports/Courts	\$ 22,541 \$ 9,520 \$ 17,383 \$ 6,660	billiards tables at DH shade covers (2) pickle ball courts CR pickle ball courts sidewalks CR basketball court fencing CR
• Other	\$ 17,147 \$ 10,197 \$ 5,745	computers, lap tops, monitors and accessories, servers I-Pads and accessories for the Board of Directors project costs – accounting software upgrade