



June 2013 Financial Operations Report

- Year-to-date revenues are \$4,292,869 – **\$40,594 higher than the \$4,252,275 budget**

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

- 24% increase in instructional class revenue of \$50,108

- Year-to-date expenses are \$4,171,186 – **\$323,701 lower than the \$ 4,494,887 budget**

Contributing factors to the expense decrease when compared to the budget:

- \$318,276 in facility and major projects repair & maintenance (*this is primarily due to project timing issues and some projects are being capitalized*)

- Net operating funds for the month Jun 30th is \$ 35,566

- Net operating funds for the 6 months ending Jun 30th is \$ 121,683

- Cash/investment balances at month end are \$6,752,909.

Operating and replacement reserve balances are \$2,486,861. Non-operating cash is invested in short term CDs, money markets and T-bills. CD investments are maintained within FDIC limits. The Finance cash forecast is updated and balanced daily to ensure GVR maintained the appropriate liquidity for operational requirements.

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 7-16 is \$703,280.

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|--------------|-----------|--|
| • Pool & Spa | \$ 33,892 | pool plastering, handrails, ladders, lights SRS |
| | \$ 18,219 | pool and spa heaters/controllers |
| | \$ 16,446 | AS/CPI/CPII/CH//DH/WC |
| | \$ 15,839 | pool furniture A/CPII/LC |
| | \$ 14,521 | pump room shade covers AN/SRS |
| | \$ 6,167 | pump room water heater and storage tank CH |
| | \$ 8,511 | pool covers AS/CV/EC |
| | \$ 5,900 | install CO2 gas in pool pump rooms |
| | | pool deck repairs/paint SRS |
| • HVAC | \$ 9,050 | MSC server, computer club, 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 |
| | \$ 29,011 | roof replacement AS, MSC, MV |
| • Flooring | \$ 15,146 | flooring replacement DH/EC/SRS/WC |



2013 Financial Report Continued-Projects

- Lighting \$ 61,602 energy saving LED lights

- Facilities \$ 77,502 locker room and outside shower upgrades/remodel SRS
 \$ 42,842 parking lot repair, resurfacing, striping CPI, CPII, CH, CV
 \$ 16,621 folding chairs and round tables AB, CH, CP1, WC
 \$ 7,472 outdoor digital sign at WC
 \$ 6,243 water heaters DH
 \$ 3,952 blackout drapes for SRS Anza Room
 \$ 3,500 piano at SRS
 \$ 2,546 ceiling tile replacement WC

- Landscaping \$ 9,265 benches, picnic tables pickle ball court MV/CH/CR
 \$ 5,573 bleachers for center/activity use

- Vehicles \$ 55,703 two fleet vehicles

- Sports/Courts \$ 22,541 billiards tables at DH
 \$ 9,520 shade covers (2) pickle ball courts CR
 \$ 6,913 pickle ball courts sidewalks
 \$ 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
 \$ 5,745 project costs – accounting software upgrade