



May 2013 Financial Operations Report

- Year-to-date revenues are \$3,650,609 – **\$37,926 higher than the \$3,612,683 budget**

A contributing factor to the revenue increase when compared to the budget:

- 24% increase in instructional class revenue of \$48,068

- Year-to-date operating expenses are \$3,564,491 – **\$181,642 lower than the \$ 3,746,133 budget**

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

- \$175,117 in major projects repair & maintenance (*this is primarily due to project timing issues and many of the projects are being capitalized*)

- Net operating funds for the month May 31st is \$ 20,920
- Net operating funds for the 5 months ending May 31st is \$ 86,118

- Cash/investment balances at month end are \$7,277,296.
Operating and replacement reserve balances are \$2,486,068. 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 that are capitalized*). YTD expenditures for projects completed or in progress as of 6-6 is \$556,799.

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|---------------------|-----------|---|
| • Pool & Spa | \$ 22,415 | pool plastering, handrails, ladders, lights SRS |
| | \$ 18,219 | pool and spa heaters/controllers
AS/CPI/CPII/CH//DH/WC |
| | \$ 15,839 | pump room shade covers AN/SRS |
| | \$ 12,334 | Pool covers AS/CV/EC |
| | \$ 8,664 | install CO2 gas in pool pump rooms |
| | \$ 3,825 | pool deck repairs/paint SRS |
| • HVAC
Heat/Cool | \$ 9,050 | MSC server, computer club, SRS/WC |
| | \$ 5,248 | dust collection units and filters woodshop |
| | \$ 2,720 | furnace replacement locker room CPI |
| • Roof/Deck | \$119,645 | fiberglass waterproofing roof/deck replacement SRS |
| | \$ 12,282 | roof replacement AS, MV |
| • Flooring | \$ 13,365 | flooring replacement DH/EC/SRS/WC |



2013 Financial Report Continued - Projects

- Lighting \$ 61,602 energy saving LED lights

- Facilities \$ 75,664 locker room and outside shower upgrades/remodel SRS
 \$ 16,621 folding chairs and round tables AB, CH, CP1, WC
 \$ 6,243 water heaters DH
 \$ 3,952 blackout drapes for SRS Anza Room

- 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 \$ 16,994 computers, lap tops, monitors and accessories, servers
 \$ 10,197 I-Pads and accessories for the Board of Directors
 \$ 5,745 project mgmt costs – Accounting software upgrade