



September 2013 Financial Operations Report

- **Year-to-date revenues are \$6,027,778** – \$8,811 higher than the \$6,018,967 budget
 - Highlights compared to budget projections
 - Decrease in guest card fees of 42% - \$29,970
 - Decrease in tenant fees of 25% - \$24,845
 - Increase in instructional class revenues of 26% - \$56,194
 - Capital revenue – NMCF is up 9% at \$83,620. Initial fees are down 20% at \$11,300.
- **Year-to-date expenses are \$6,079,173** – \$432,782 lower than the \$6,511,955 budget
 - Contributing factors to the expense decrease when compared to the budget
 - \$332,553 in facility and major projects repair & maintenance (*this is due to projects recorded as fixed assets rather than expensed*)
 - \$59,797 in maintenance contracts and contract labor
 - \$40,181 in facility and equipment repair and maintenance
- Net operating loss for the month of September is (\$6,718)
- Net operating loss for the 9 months ending September 30th is (\$51,395)
- Cash/investment balances at month end are \$5,521,478.
 Operating and replacement reserve balances are \$2,489,072. 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.

The 2013 capital budget approved is \$1,161,640 (***projects funded by capital revenue sources for major repair and maintenance of facilities***). YTD expenditures for projects completed or in progress as of 10-10 were \$969,056 - ***\$848,029 capital/fixed assets and \$121,027 capital/ major repair and maintenance operations expense.***

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|---------------------|-----------|---|
| • Pool & Spa | \$ 52,069 | pool/spa plastering, handrails, ladders, lights CV/SRS |
| | \$ 18,219 | pool and spa heaters/controllers
AS/CPI/CPII/CH/CV/DH/SRS/WC |
| | \$ 16,446 | pool furniture AS/CPII/LC |
| | \$ 15,840 | pump room shade covers AN/SRS |
| | \$ 20,306 | 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 |
| | \$ 17,399 | pool deck repairs/paint SRS/DH |
| • HVAC
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 |
| | \$ 49,651 | roof replacement AS/MS/MV/WC |



2013 Financial Operations Report Continued

- Flooring \$ 29,723 flooring replacement DH/EC/SRS/WC
- Lighting \$ 61,602 energy saving LED lights

- Facilities \$ 96,418 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
 \$ 3,953 blackout drapes for SRS Anza Room
 \$ 26,200 auditorium/meeting room dividers & partitions DH
 \$ 3,500 piano at SRS
 \$ 5,080 ceiling tile replacement WC
- 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
 \$ 9,520 shade covers (2) pickle ball courts CR
 \$ 17,383 pickle ball courts sidewalks CR
 \$ 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