



February 2014 Financial Operations Report

- **Year-to-date revenues are 1,640,742** – \$98,311 higher than the \$1,542,431 budget.
 - Highlights compared to budget projections:
 - \$13,411 increase in instructional class revenues
 - \$21,623 increase in card fees
 - \$67,127 increase in capital revenue
- **Year-to-date expenses are \$1,557,486** – \$97,948 under the \$1,655,434 budget.
 - Highlights compared to budget projections:
 - \$10,340 decrease in program costs and event supplies
 - \$23,980 decrease in furniture and equipment purchases
 - \$58,021 decrease in maintenance contracts, repair and maintenance



- Net operating income for the two month period ending February 28th \$83,256.
- Cash/investment balances at month end February \$9,277,582. Operating and replacement reserve balances \$2,492,901. Non-operating cash is invested in short term CDs and money markets. CD investments are maintained at FDIC limits of \$250,000. The cash forecast is updated and balanced daily to ensure GVR maintains the appropriate liquidity for operational requirements.



The 2014 capital budget was approved for \$1,294,944 (*projects funded by capital revenue sources for major repair and maintenance of facilities and new equipment*) - YTD expenditures as of March 14th for projects completed or in progress \$14,109.

- Pool & Spa \$3,800 Pool equipment shade covers AS,CPI
- \$1,037 Pool pump room updates CPII, WC
- HVAC
- Heat/Cool
- Roof/Deck
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- Flooring
- Lighting
- Facilities \$8,454 Theatre sound/lighting WC auditorium
- Landscaping
- Fleet Vehicles
- Sports Courts \$ 818 Cubbies and storage units tennis courts DH
- Other