



January 2014 Financial Operations Report

- **Year-to-date revenues are \$847,698** – \$71,736 higher than the \$775,962 budget.
 - Highlights compared to budget projections:
 - Increase in guest card and tenant fees of 58% - \$27,442
 - Increase in instructional class revenues of 10% - \$7,917
 - Increase in capital revenue of 34% – \$31,550.
- **Year-to-date expenses are \$863,740** – \$18,773 higher than the \$882,513 budget.
 - Highlights compared to budget projections:
 - \$9,942 increase in gas expense
 - \$6,038 increase in maintenance contracts
- Net operating loss for the first month of the 2014 operating year (\$16,042). The budgeted net loss for the first month was projected at (\$106,551).
- Cash/investment balances at month end \$9,452,331
Operating and replacement reserve balances \$2,492,196. Non-operating cash was invested in short term CDs, money markets and T-bills. CD investments are maintained at FDIC limits. The cash forecast was updated and balanced daily to ensure GVR maintained the appropriate liquidity for operational requirements.

The 2014 capital budget approved \$1,294,944 (*projects funded by capital revenue sources for major repair and maintenance of facilities and new equipment*). YTD expenditures as of this report dated Feb 21st for projects completed or in progress \$9,294.

- Pool & Spa \$3,800 Pool equipment shade covers AS,CPI
- HVAC
Heat/Cool
- Roof/Deck
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- Flooring
- Lighting
- Facilities \$4,226 Theatre lighting WC auditorium
 \$1,268 Theatre drapes WC auditorium
- Landscaping
- Fleet Vehicles
- Sports Courts
- Other