



A regular meeting of the GREEN VALLEY RECREATION, INC. BOARD OF DIRECTORS was held on Tuesday, October 25, 2016 at West Center. The President being in the chair and the Secretary being present.

Directors Present: Joe Gunton (President), Tony Zabicki (Vice-President), Jim Nelson (Secretary), Vicky Mournian (Treasurer), Bob Allen (Assistant Treasurer), John Arnold, Lance Heise, Richard Kidwell, Barb Mauser, Kathy Palese, Kent Blumenthal (non-voting)

Present Via Teleconference: Don Lathrop

Absent: Leslie Shipley

Staff: Jim Conroy (COO), Cheryl Moose (CFO), Jen Morningstar (Executive Office Manager), David Jund (Facilities Director), Sherri Cadeaux (Marketing & Communications Specialist), Lynda Campbell (Marketing & Event Assistant), Karen Miars (Administrative Assistant)

Visitors: 133

I. Call to Order / Establish Quorum

President Gunton called the meeting to order at 1:34 MST.
Roll call by CEO Blumenthal; Quorum established.

II. Adopt Agenda

MOTION: Nelson / Seconded. Adopt Agenda as presented.
Passed: unanimous.

III. Consent Calendar

MOTION: Allen / Seconded. Approve Consent Calendar, as presented:

- **Approval of Board of Directors Meeting Minutes of September 27, 2016**

Passed: unanimous.

IV. President's Comments

President Joe Gunton commented that the Planning & Evaluation and Fiscal Affairs Committees held a joint meeting to begin discussions on the 10-Year Strategic Master Plan and to coordinate their efforts in prioritizing and funding projects and improvements. He also noted the FY2017 budget would be reviewed by the Board at its meeting.

V. CEO Blumenthal reported the following:

CEO Kent J. Blumenthal announced a balanced budget would be presented for FY2017, and applauded GVR staff and the Fiscal Affairs Committee for their good work.

He also noted that he has met with both the GVR Pickleball and Tennis Clubs to discuss sports court advertising, and looked forward to working closely with them ensure proper execution of our advertising efforts.

Blumenthal thanked the Board for allowing him to serve as an appointee to the Pima County Small Business Commission, and encouraged the nominations of Green Valley small businesses for the 2016 Pima County Small Business of the Year Award. The deadline for applications has been extended to Nov. 4.

Blumenthal announced a member forum on the use of the Abrego North and South Center pools is set for 1-3 p.m. on Thurs., Nov. 10, and that another member forum is scheduled for 1:30-3:30 p.m. Wed., Nov. 16, to discuss GVR's updated pool rules. He encouraged members to attend.

VI. NEW BUSINESS

A. GVR Guest Card Task Force Recommendation

MOTION: Zabicki / Seconded. I move the Board of Directors

- 1. Rescind the Guest Card Policy adopted at the September 27, 2016 GVR Board of Directors meeting and keep in place the policy that had been in effect prior to this date;**
- 2. Continue the Task Force for the purpose of reviewing the Guest Card Policy with the expectation that modifications to improve the policy, be presented to the Board for consideration through appropriate existing GVR committees (i.e. Board Affairs and Fiscal Affairs) prior to development of the FY 2018 budget and to become effective January 1, 2018;**
- 3. Expand the membership of the Task Force to include greater representation from membership; and**
- 4. Additionally, work with staff to develop a comprehensive educational effort directed to membership in order to more fully explain and provide a greater understanding of the policies as well as the issues and implications resulting from the access and usage of GVR facilities and amenities by guests, tenants and other non-GVR dues paying members.**

MOTION to AMEND Arnold / no second. Motion Failed.

Formally provide annual guest card to all single members.

Original Motion Passed: 9 yes / 1 no (Mauser) / 1Abstain (Mournian)

B. Resolution – Strategic Master Plan / No Special Assessment

MOTION: Mournian / Seconded. I move the Board of Directors make the following resolution:

The Board of Directors will pursue implementation of 10-Year Strategic Master Plan based on WSM Architects recommendations, member input, affordability, and best practices; and the Board of Directors agrees that the Corporation will live within its financial means when implementing the 10-Year Strategic Master Plan, and there will be no special assessment of members for any purpose associated with the 10-Year Strategic Master Plan.

Passed: unanimous

C. Proposed FY 2017 Budget & Fee Schedule

MOTION: Mournian / Seconded. I move the Board of Directors adopt the proposed FY 2017 Fee Schedule and Budget.

Passed: unanimous

D. Budget Development Policy

MOTION: Mournian / Seconded. I move the Board of Directors amend the Corporate Policy Manual Appendix I – Board Policies; Subsection 1. Budget Development Policy as follows:

A. Policy

2. Schedule for annual budget preparation and approval process (structured for a calendar year):
 - e) August/September
 - iii. Fiscal Affairs (FA) Committee considers staff proposal for fiscal year operating budget, and schedule of dues and fees.
 - iv. FA Committee considers P&E Committee recommendations for new capital improvement projects from the 10-year strategic master plan.
 - v. Staff determines and notifies the P&E Committee of budget available for capital club requests for the following calendar year.

E. Reserve Policy Restatement

MOTION: Mournian / Seconded. I move the Board of Directors replace the Corporate Policy Manual Section V – Fiscal/Accounting, Subsection 2 – Reserve Policy as listed in Exhibit – Reserve Policy Restatement (attached)

Passed: unanimous

F. Amended & Restated Articles of Incorporation

MOTION: Mauser / Seconded Board Affairs Committee recommends Board of Directors place the proposed Amended and Restated Articles of Incorporation on the 2017 ballot, and that the Board recommend their adoption by our Members.

Passed: unanimous

G. Successor Director Elections

MOTION: Mauser / Seconded. I move the Board of Directors establish procedures for electing a Successor Director when there is no unsuccessful candidate from the most recent election who is willing and able to serve by amending the CPM, Section VI – BOARD/BOARD COMMITTEES; SUBSECTION 1. POWERS, DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS, H. Vacancies as follows:

~~3. If none of the unsuccessful candidates is willing or able to serve, the remaining Directors, even if less than a quorum, will appoint a successor who shall serve out the remaining term of the Director they are replacing.~~

If there is no unsuccessful candidate from the most recent election who is willing and able to serve as a Successor Director, the Nominations & Elections Committee shall recruit individuals from among regular members in good standing to serve as a Successor Director, and will present a slate of candidates to the Board of Directors.

4. Candidates for the Successor Director position shall:

a. Complete an application and answers to a list of questions prepared by the Nominations & Elections Committee for Board consideration, and

b. Address the Board prior to the election of the Successor Director at a meeting of the Board of Directors where the election of Successor Director shall occur.

5. The Board will vote by secret ballot to elect a Successor Director from among the slate of candidates presented by the Nominations & Elections Committee.

Passed: unanimous

H. Director Email Policy

MOTION: Mauser / Seconded. I move the Board of Directors amend the Corporate Policy Manual Section X, Subsection 1, B. 6. f. and moving it to Section X, Subsection 1, B. 5. c. as follows:

c. GVR Board of Directors Email Policy

To facilitate communications among GVR Board Directors, GVR's Board-approved "Email Policy" provides each member of the Board of Directors with an official GVR email address, which is to be used solely for governance-related communications between Board members and GVR staff only.

A generic email address for members to communicate electronically with the Board of Directors (board@gvrec.org) is posted on the GVR website and published in each GVR Now! Newsletter. Emails addressed to the Board shall be reviewed by the CEO and the designated GVR Email Administrator who shall archive all such email messages, forward them to the Board President, and copy other Directors. Any director who receives a communication in a personal non-GVR email account that concerns GVR business and/or Board matters shall forward same to the CEO for review and if appropriate, archiving by the GVR Email Administrator.

It is the policy of the GVR Board of Directors that individual Board members shall not use email to discuss, debate, or make policy or operational practice statements related to GVR whether in response to a member's comments or for any other purpose except as may be specifically authorized by the Board.

Messages concerning GVR business and/or operations addressed from a GVR Director's personal email account are prohibited.

SECTION X – MISCELLANEOUS

SUBSECTION 1 – COMMUNICATION POLICY

B. MEMBER COMMUNICATIONS

6. Prohibited Email Communications

The following email communications by GVR's Directors, members, employees, and volunteers are strictly prohibited:

- a. Messages containing offensive language, including, but not limited to, defamatory, racist or obscene remarks
- b. Messages intended to or that would cause a reasonable person to be alarmed, annoyed or harassed
- c. Messages containing an attachment that is from someone other than the member sending the email
- d. Any attempt to disguise the sender's identity or an email with an anonymous sender
- e. Potentially damaging messages, including but not limited to, mass or commercial messages, spam, and messages containing viruses
- ~~f. Messages concerning GVR business and/or operations addressed to a GVR Director's personal email account~~
- g. Personal emails using a GVR email account

Passed: unanimous

VII. Standing Committee Reports

- A. Board Affairs – Mauser reported
- B. Fiscal Affairs – Mournian reported
- C. Planning & Evaluation – Arnold reported three sub-committees were created to help implement ten Year Strategic Master Plan; the Hub, Pickleball, Facilities department relocation
- D. Nominations & Elections – Allen requested anyone interested in running for a position on the Board of Directors is encouraged to do so.
- E. Audit Committee – no report

VIII. Ad Hoc Committee Reports

- A. Investment Committee - no report
- B. Security Task Force – no report

IX. Member Comments: 10

X. Adjournment

MOTION: Palese / Seconded. Adjourn meeting at 3:22pm MST. Passed: unanimous.

Jim Nelson
Secretary

Date

Jen Morningstar
Manager, Executive Office

Date



Green Valley Recreation, Inc.
Statement of Financial Position
As of Date: 9/30/2016
DRAFT

	Current Year	Prior Year
Assets		
Current Assets		
Cash/Cash Equivalent	1,280,354	8,808,005
Accounts Receivable	159,184	191,902
Prepaid Expenses	153,454	191,663
Edward Jones Investments	9,067,482	0
Current Assets	10,660,474	9,191,570
Fixed Assets		
Contributed Assets	17,593,785	17,593,785
Purchased Assets	15,066,826	14,665,062
Less: Accum. Depreciation	(16,393,080)	(15,863,457)
Fixed Assets	16,267,531	16,395,390
Other Assets		
Other Assets	0	0
Assets	26,928,005	25,586,960
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	200,848	161,732
Deferred Dues & Fees	1,598,788	1,506,039
Deferred Programs	213,134	198,745
Current Liabilities	2,012,770	1,866,516
Liabilities	2,012,770	1,866,516
Net Assets		
Unrestricted Accumulated Net Assets	15,636,906	16,412,263
Temp Restricted - Board Designated for Operations	789,366	789,366
Temp Restricted - Board Designated for Capital Re	5,228,289	3,575,789
Temp Restricted - Board Designated Initiatives	2,069,845	1,897,345
Retained Earnings	1,190,829	1,045,681
Net Assets	24,915,235	23,720,444
Liabilities & Net Assets	26,928,005	25,586,960

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GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc.
Statement of Activities
Monthly Report: 9/1/2016 - 9/30/2016
YTD Period: 1/1/2016 - 9/30/2016
FY Budget Period: 1/1/2016 - 12/31/2016

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	Monthly Report			Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Fiscal Year Budget	Remaining FY Budget
	Actual	Budget	Variance					
Revenue								
1 Member Dues	533,951	534,335	(384)	4,802,641	4,809,019	(6,378)	6,412,025	1,605,384
2 Life Care, Transfer, Tenant & Add'l Card Fees	35,949	53,901	(17,952)	441,397	485,105	(43,708)	646,806	205,409
3 Facility Rent	458	1,750	(1,292)	14,864	15,750	(886)	21,000	6,136
4 Programs	6,562	27,590	(21,028)	237,694	248,310	(10,616)	331,080	93,386
5 Instructional	5,095	29,114	(24,019)	297,424	292,030	35,394	349,373	51,949
6 Advertising Income	5,045	550	4,495	21,538	4,950	16,588	6,600	(14,938)
8 Communication	27,322	4,542	22,780	48,726	40,878	7,848	54,504	5,778
9 NMCF/Initial Fees	147,538	135,847	11,691	1,538,233	1,222,620	315,613	1,630,160	91,927
12 Interest Income	16,073	11,405	4,668	177,730	102,643	75,087	136,857	(40,873)
13 Other Income	(85,998)	50	(86,048)	3,716	450	3,266	600	(3,116)
Revenue	691,995	799,084	(107,089)	7,583,963	7,191,755	392,208	9,589,005	2,005,042
Expenses								
17 Wages, Benefits, Payroll Expenses	321,794	317,672	(4,122)	3,025,202	2,859,051	(166,151)	3,812,068	786,866
18 Commercial Insurance	15,035	16,667	1,632	141,215	150,003	8,788	200,004	58,789
19 Conferences & Training	1,817	2,777	960	14,254	24,993	10,739	33,324	19,070
20 Recreation Contracts	10,863	55,257	44,394	523,270	497,315	(25,955)	663,086	139,816
21 Supplies	18,955	31,137	12,182	189,620	280,234	90,614	373,645	184,025
22 Advertising	(100)	0	100	13,490	0	(13,490)	0	(13,490)
23 Bank & Credit Card Fees	1,765	895	(870)	48,973	8,055	(40,918)	10,740	(38,233)
24 Professional Fees	23,072	12,384	(10,688)	119,629	111,453	(8,176)	148,604	28,975
25 Postage	1,023	3,770	2,747	15,227	33,934	18,707	45,245	30,018
26 Printing	53	4,532	4,479	28,609	40,785	12,176	54,380	25,771
27 Utilities	62,491	90,340	27,849	643,683	813,060	169,377	1,084,080	440,397
28 Communications	7,867	7,867	2,129	61,190	70,803	9,613	94,404	33,214
29 Taxes	0	500	500	0	4,500	4,500	6,000	6,000
30 Furniture & Equipment	30,065	31,406	1,341	108,479	282,651	174,172	376,868	268,389
31 Vehicles	6,390	4,867	(1,523)	45,605	43,803	(1,802)	58,404	12,799
32 Information Technology	1,307	4,229	2,922	24,017	38,063	14,046	50,750	26,733
33 Facility Maintenance	32,492	17,794	(14,698)	207,152	160,142	(47,010)	213,522	6,370
34 Major Projects-Repair & Maintenance	33,826	33,360	(466)	176,954	300,239	123,285	400,318	223,364
35 Fees & Assessments	571	2,770	2,199	4,426	24,930	20,504	33,240	28,814
36 Dues & Subscriptions	1,166	594	(572)	8,343	5,344	(2,999)	7,125	(1,218)
37 Food & Catering	1,843	4,396	2,553	22,925	39,562	16,637	52,750	29,825
38 Travel & Entertainment	2,488	1,708	(780)	6,863	15,375	8,512	20,500	13,637
39 Other Operating Expense	1,126	2,235	1,109	(10,258)	20,111	30,369	26,815	37,073
40 Provision for Bad Debt	(1,601)	2,917	4,518	20,527	26,253	5,726	35,004	14,477
41 Depreciation	105,961	110,950	4,989	953,739	998,550	44,811	1,331,400	377,661
Expenses	678,140	761,024	82,884	6,393,134	6,849,209	456,075	9,132,276	2,739,142
Excess or (Deficiency) of Revenue Over Expenses	13,855	38,060	(24,205)	1,190,829	342,546	848,283	456,729	(734,100)



Green Valley Recreation, Inc.
 Variance Report
 Monthly Report: 9/1/2016-9/30/2016

Row	Revenue	Year-to-Date	Budget	Variance	% Variance	
2	Transfer Fees	275,700	229,875	45,825	16.62%	Xfer fees charged on all transactions
	Guest Card Fees	26,515	87,973	(61,458)	-231.79%	Guest cards usually purchased in Nov-Dec
	Additional Card Holder	9,416	36,000	(26,584)	-282.33%	Add'l cardholder cards uausally purchased in Nov-Dec
5	Instructional Revenue	297,424	262,030	35,394	12%	Classes & Tours Revenue over budget
6	Advertising Income	21,538	4,950	16,588	77%	New Advertising Program
9	New Member Capital Fees	1,499,201	1,181,292	317,909	21%	NMCF over budget due to more home sales
12	Interest Income	177,730	102,643	75,087	42%	Higher earnings on investments
13	Other Income	19,655	400	19,255	98%	Dues Payment Plan Fees
	Expense	Actual	Budget	Variance	% Variance	
17	Wages, Benefits, Payroll Expenses	3,025,202	2,859,051	(166,151)	-5%	3 Payperiods in July, WC audit adjustment
19	Conferences & Training	14,254	24,993	10,739	75%	Trainings scheduled for later in 2016
20	Recreation Contracts	523,270	497,315	(25,955)	-5%	Contract deposits for new season
21	Supplies	189,620	280,234	90,614	48%	Computer Supplies under budget
23	Bank & Credit Card Fees	48,973	8,055	(40,918)	-84%	Credit cards fees-no offset fee, more cc used
27	Utilities	643,683	722,720	79,037	12%	Gas utility under budget-ABN
30	Furniture & Equipment	108,479	282,651	174,172	161%	Equip maint & new furniture under budget
34	Major Projects	176,954	300,239	123,285	70%	Unbudgeted uniform expense
39	Other Operating Expense	(10,258)	20,111	30,369	-296%	Signage, rentals returns



Green Valley Recreation, Inc.
Statement of Financial Position
As of Date: 10/31/2016
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	Current Year	Prior Year
Assets		
Current Assets		
Cash/Cash Equivalent	916,246	8,500,690
Accounts Receivable	141,191	148,040
Prepaid Expenses	136,512	179,950
Edward Jones Investments	9,083,320	0
Current Assets	10,277,269	8,828,680
Fixed Assets		
Contributed Assets	17,593,785	17,593,785
Purchased Assets	15,075,339	14,678,925
Less: Accum. Depreciation	(16,240,054)	(15,970,627)
Fixed Assets	16,429,070	16,302,083
Other Assets		
Other Assets	0	0
Assets	26,706,339	25,130,763
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	375,807	155,147
Deferred Dues & Fees	1,065,859	1,004,006
Deferred Programs	211,853	201,189
Current Liabilities	1,653,519	1,360,342
Liabilities	1,653,519	1,360,342
Net Assets		
Unrestricted Accumulated Net Assets	15,561,906	16,362,263
Temp Restricted - Board Designated for Operations	789,366	789,366
Temp Restricted - Board Designated for Capital Re	5,303,289	3,625,789
Temp Restricted - Board Designated Initiatives	2,069,845	1,897,345
Retained Earnings	1,328,414	1,095,658
Net Assets	25,052,820	23,770,421
Liabilities & Net Assets	26,706,339	25,130,763

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RESERVE REPORT
As of October 31, 2016
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Capital Replacement Reserve Fund-Temporarily Restricted		Beg. Bal.
Reserve Funding 2016 January-October		4,602,501
Abrego North Pool		750,000
Canoa Ranch Pool Decking		(378,600)
Canoa Hills Pool Heaters		(36,000)
2016 Interest		(25,000)
		36,354
Ending Balance		4,949,255

Initiatives & Innovation Reserve Fund-Temporarily Restricted		Beg. Bal.
Abrego North Pool-New L Shaped portion		2,069,845
2016 Interest		(86,000)
		15,675.03
Ending Balance		1,999,520

Operating Reserve Fund-Temporarily Restricted		Beg. Bal.
Human Resources Policies		789,366
2016 Interest		(15,000)
Fees		4,440.87
		(1,348.15)
Ending Balance		777,459

Reserve Fund Totals

7,726,234



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc.
Statement of Activities
Monthly Report: 10/1/2016 - 10/31/2016
YTD Period: 1/1/2016 - 10/31/2016
FY Budget Period: 1/1/2016 - 12/31/2016

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	Monthly Report			Year-to-Date			Fiscal Year	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining FY Budget
Revenue								
1 Member Dues	533,334	534,335	(1,001)	5,335,975	5,343,354	(7,379)	6,412,025	1,076,050
2 Life Care, Transfer, Tenant & Add'l Card Fees	43,015	53,901	(10,886)	484,412	539,005	(54,593)	646,806	162,394
3 Facility Rent	778	1,750	(972)	15,641	17,500	(1,859)	21,000	5,359
4 Programs	17,879	27,590	(9,711)	255,572	275,900	(20,328)	331,080	75,508
5 Instructional	33,539	29,114	4,425	330,963	291,144	39,819	349,373	18,410
6 Advertising Income	2,248	550	1,698	23,785	5,500	18,285	6,600	(17,185)
8 Communication	5,876	4,542	1,334	54,603	45,420	9,183	54,504	(99)
9 NMCF/Initial Fees	137,967	135,847	2,120	1,676,200	1,358,467	317,733	1,630,160	(46,040)
12 Interest Income	8,217	11,405	(3,188)	185,947	114,048	71,899	136,857	(49,090)
13 Other Income	14,010	50	13,960	18,025	500	17,525	600	(17,425)
Revenue	796,863	799,084	(2,221)	8,381,123	7,990,838	390,285	9,589,005	1,207,882
Expenses								
17 Wages, Benefits, Payroll Expenses	326,592	317,672	(8,920)	3,351,794	3,176,724	(175,070)	3,812,068	460,274
18 Commercial Insurance	12,274	16,667	4,393	153,489	166,670	13,181	200,004	46,515
19 Conferences & Training	373	2,777	2,404	14,627	27,770	13,143	33,324	18,697
20 Recreation Contracts	32,937	55,257	22,320	556,207	552,572	(3,635)	663,086	106,879
21 Supplies	10,363	31,137	20,774	200,057	311,371	111,314	373,645	173,588
22 Advertising	681	0	(681)	13,558	0	(13,558)	0	(13,558)
23 Bank & Credit Card Fees	1,458	895	(563)	50,430	8,950	(41,480)	10,740	(39,690)
24 Professional Fees	11,334	12,384	1,050	130,963	123,837	(7,126)	148,604	(17,641)
25 Postage	7	3,770	3,763	15,234	37,704	22,470	45,245	30,011
26 Printing	329	4,532	4,203	29,026	45,317	16,291	54,380	25,354
27 Utilities	53,648	90,340	36,692	697,331	903,400	206,069	1,084,080	386,749
28 Communications	7,867	7,867	971	68,085	78,670	10,585	94,404	26,319
29 Taxes	10,021	500	(9,521)	10,021	5,000	(5,021)	6,000	(4,021)
30 Furniture & Equipment	11,213	31,406	20,193	119,260	314,057	194,797	376,868	257,608
31 Vehicles	7,449	4,867	(2,582)	53,053	48,670	(4,383)	58,404	5,351
32 Information Technology	2,069	4,229	2,160	26,086	42,292	16,206	50,750	24,664
33 Facility Maintenance	6,538	17,794	11,256	213,876	177,935	(35,941)	213,522	(354)
34 Major Projects-Repair & Maintenance	44,365	33,360	(11,005)	221,751	333,599	111,848	400,318	178,567
35 Fees & Assessments	543	2,270	1,727	4,969	27,700	22,731	33,240	28,271
36 Dues & Subscriptions	241	594	353	8,584	5,937	(2,647)	7,125	(1,459)
37 Food & Catering	3,549	4,396	847	26,473	43,958	17,485	52,750	26,277
38 Travel & Entertainment	2,122	1,708	(414)	8,985	17,083	8,098	20,500	11,515
39 Other Operating Expense	9,905	2,235	(7,670)	3,300	22,346	19,046	26,815	23,515
40 Provision for Bad Debt	(689)	2,917	3,606	15,838	29,170	13,332	35,004	19,166
41 Depreciation	105,970	110,950	4,980	1,059,712	1,109,500	49,788	1,331,400	271,688
Expenses	659,575	761,024	101,449	7,052,709	7,610,232	557,523	9,132,276	2,079,567
Excess or (Deficiency) of Revenue Over Expenses	137,288	38,060	99,228	1,328,414	380,606	947,808	456,729	(871,685)



Green Valley Recreation, Inc.

Variance Report

Monthly Report: 10/1/2016-10/31/2016

Row	Revenue	Year-to-Date	Budget	Variance	% Variance	
2	Transfer Fees	304,750	255,417	49,333	16.19%	Xfer fees charged on all transactions
	Guest Card Fees	28,235	97,748	(69,513)	-246.19%	Guest cards usually purchased in Nov-Dec
	Additional Card Holder	9,926	40,000	(30,074)	-302.98%	Add'l cardholder cards uausally purchased in Nov-Dec
5	Instructional Revenue	330,963	291,144	39,819	12%	Classes & Tours Revenue over budget
6	Advertising Income	23,785	5,500	18,285	77%	New Advertising Program
9	New Member Capital Fees	1,632,576	1,312,547	320,029	20%	NMCF over budget due to more home sales
12	Interest Income	185,947	114,048	71,899	39%	Higher earnings on investments
13	Other Income	18,025	500	17,525	97%	Dues Payment Plan Fees
	Expense	Actual	Budget	Variance	% Variance	
17	Wages, Benefits, Payroll Expenses	3,351,794	3,176,724	(175,070)	-5%	WC audit adj., Medical Ins. increase, wage increase
19	Conferences & Training	14,627	27,770	13,143	90%	Trainings scheduled for later in 2016
21	Supplies	200,057	311,371	111,314	56%	Computer Supplies under budget
23	Bank & Credit Card Fees	50,430	8,950	(41,480)	-82%	Credit cards fees-no offset fee, more cc used
27	Utilities	697,331	903,400	206,069	30%	Gas utility under budget-ABN
30	Furniture & Equipment	119,260	314,057	194,797	163%	Equip maint & new furniture under budget
34	Major Projects	221,751	333,599	111,848	50%	Unbudgeted uniform expense
39	Other Operating Expense	3,300	22,346	19,046	577%	Signage, rentals returns

ABREGO NORTH POOL - APPROVED BY BOD \$464,600

\$378,600 CAPITAL REPLACEMENT RESERVE FUND, \$86,000 INITIATIVES & INNOVATION RESERVE FUND

	Contract Amt	11/2016	Retention	Withheld	Balance to Finish	
WSM/Aqua Design	Addendum 002	\$ 34,000.00	\$ 34,000.00		\$ -	Pool design services incl design devel, const docs, bidding/permitting, const admin
WSM	Addendum 004	\$ 1,930.00	\$ 1,930.00		\$ -	Ext pool lighting
Reimbursable			\$ 2.40		\$ (2.40)	
Slasta Industries	Contract	\$ 408,700.00	\$ 408,700.00		\$ -	
	Change Order 1	\$ 1,900.00	\$ 1,900.00		\$ -	
	Change Order 2	\$ 5,015.00	\$ 5,015.00		\$ -	
	Change Order 3	\$ 5,200.00	\$ 5,200.00		\$ -	
		\$ 420,815.00	\$ 415,615.00		\$ -	
Western Technologies	T & M		\$ 2,315.00		\$ (2,315.00)	fill test, compaction test, shotcrete
Pima County Health Dept			\$ 228.00		\$ (228.00)	permits
Pima County Development			\$ 2,188.00		\$ (2,188.00)	permits
		\$ 454,815.00	\$ 456,278.40	\$ -	\$ (4,733.40)	

464,600.00 Approved budget
 456,798.40 Invoices Paid to date
 7,801.60 Approved budget minus paid to date invoices; balance
 - Total committed dollars to be paid
 7,801.60 Balance of funds