



**FISCAL AFFAIRS COMMITTEE MEETING**  
**Tuesday, May 21, 2019**  
**1:30pm – Las Campanas**

Attendees: Carol Crothers (Chair), Kathi Bachelor, Bill Brown,  
Marge Garneau, John Haymond, Mark Kelley,  
Charlie Sieck (ex-officio), Steve Wilhelm, Kent Blumenthal (CEO),  
David Webster (Accounting Manager, Staff Liaison)

Present Electronically: Gene Kasper, Tom Sadowski

Additional Staff: Jen Morningstar (Director of Administrative Services)

Visitors: 11

Committee Chair Carol Crothers called the meeting to order at 1:35pm

Quorum Established

**MOTION: Garneau / Seconded. Approve Fiscal Affairs Committee  
minutes of April 18, 2019**  
**Passed: unanimous.**

MR&R Funding and reimbursement

Fund full cost of replacement from MR&R Reserve Fund for completed projects;

Fund MR&R Reserve Fund the full annual amount as early as possible in the year

**MOTION: Kelley / Seconded. approve as presented**  
**Passed: unanimous**

**MOTION: Haymond / Seconded.**

**Whereas, one of the functions of the Fiscal Affairs Committee is to “monitor progress toward achievement of annual fiscal objectives”. Section VI, SubSection4, C(2) B(2) of the CPM**

**Whereas, the bylaws state that “The Treasurer shall ensure that timely, accurate financial statements are presented to the directors” Article VII section 4, D. and the Treasurer has asked the FAC to assist in this responsibility**

**Whereas, one of the functions of the Fiscal Affairs Committee is to “review financial statements and report to the Board of Directors.” Section VI, Subsection4, C(2)B(3) of the CPM**

**Whereas, there is substantial disagreement between Staff and the FAC as to the form and methodology of reporting said financial statements and especially how operational surplus or deficit is determined.**

**Be it resolved, the Fiscal Affairs Committee feels it is necessary to seek expert, 3<sup>rd</sup> party advice on how GVR’s financial statements should be prepared so that they not only conform to GAAP, but also provide clear, understandable reports that show GVR’s budget, actual expenses, cash flow and clear status of GVR’s financial health.**

**The FAC requests authorization from the Board of Directors to engage a reputable accounting firm, chosen and hired by the FAC and approved by the Board, to review GVR’s financial reports and make recommendations to the FAC and the administration as to how to achieve the above stated goals. Further, the administration will provide full support and cooperation in this endeavor.**

**Passed: unanimous**

**Crothers plans to form a sub-committee to define scope of project.**

**April Financial Statements:**

**David Webster presented April Financial Statements**

**Motion Sieck / Seconded. The new format for reporting monthly statement of activities presented today will be standard report until such time as we change it.**

**Passed: unanimous**

**MOTION: Garneau / Seconded. Approve April Financial Statements as presented.**

**Passed: unanimous**

## **Quarterly Reconciliation analysis of GVR Foundation Shared Resources**

The committee reviewed the quarterly reconciliation of services rendered by GVR to GVR Foundation.

### **2019 Budget**

At the request of President Sieck and Treasurer Crothers, David Webster presented a draft of proposed revisions to 2019 Budget.

**Motion: Sieck / Seconded. Adjourn**  
**Passed: unanimous**



## GREEN VALLEY RECREATION, INC. CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for May 31, 2019. The four statements are:

### **Statement of Financial Position.**

This is also known as a Balance Sheet or the Statement of Net Assets.

### **Statement of Activities**

Also known as an Income and Expense statement. This report shows the types of Income, the categories of expense and the unrealized Investment Market changes for the year to date. The bottom line in this report is the net for all the reserve accounts maintained by GVR.

### **Statement of Changes in Net Assets**

This report displays the financial activity of the four reserves that make up the Net Assets of Green Valley Recreation. These reserves are:

**Unrestricted** - These net assets include the Fixed Assets (land, buildings and equipment), undesignated current assets less the current liabilities and deferred revenue items.

**Emergency** - Designated by the Board of Directors, this reserve is held to provide liquidity when needed for operational emergencies.

**Maint - Repair - Replacement** - designated by the Board of Directors, this reserve is the accumulation of assets in support of the Reserve Study which is mandated for Common Interest Realty Associations like Green Valley Recreation. Annual amounts are budgeted and transferred into this reserve for the purposes of the name of this reserve.

**Initiatives** - This reserve is designated by the Board of Directors to help with the funding for new programs that evolve from member interests and demands. Innovation in programming enables GVR to respond to member expectations.

### **Investment Portfolios**

This report displays the market values of investments at the beginning of the year, the dollar amounts of changes that occurred from January 1st to the date of the financial statements. The unrealized gain or loss on market value changes is shown on a separate line to result in the market value of investments as of the reporting month end. The investments related to each of the Reserves (Unrestricted and Designated) are included in separate columns.

Green Valley Recreation, Inc.  
Statement of Financial Position

As of Date: May 31, 2019 and Dec 31, 2018



	<b>May 31, 2019</b>	<b>Dec 31, 2018</b>
	<b>Total</b>	<b>Total</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	2,019,050	1,099,888
Accounts Receivable	277,386	97,020
Prepaid Expenses	101,670	207,872
Investments	13,083,243	10,995,715
<b>Total Current Assets</b>	<b>15,481,350</b>	<b>12,400,495</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	17,593,785	17,593,785
Purchased fixed Assets	19,927,345	19,354,268
Sub-Total	37,521,130	36,948,053
Less - Accumulated Depreciation	(20,981,137)	(20,315,542)
<b>Net Fixed Assets</b>	<b>16,539,993</b>	<b>16,632,511</b>
<b>Total Assets</b>	<b>32,021,342</b>	<b>29,033,006</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	168,361	342,959
Deferred Dues & Fees	3,838,876	1,106,509
Deferred Programs	63,383	260,046
<b>Total Current Liabilities</b>	<b>4,070,620</b>	<b>1,709,514</b>
<b>TOTAL NET ASSETS</b>	<b>27,950,722</b>	<b>27,323,492</b>
<b>NET ASSETS</b>		
Temporarily Restricted:		
Board Designated:		
Emergency	767,832	804,646
Maint - Repair - Replacement	5,875,924	5,881,453
Initiatives	2,300,319	1,996,087
Sub-Total	8,944,074	8,682,185
Unrestricted Net Assets	18,379,418	18,641,307
Net change Year-to-Date	627,230	-
Unrestricted Net Assets	19,006,649	18,641,307
<b>TOTAL NET ASSETS</b>	<b>27,950,722</b>	<b>27,323,492</b>

Green Valley Recreation, Inc.  
Summary Statement of Activities

5 month period ending May 31, 2019



	Actual	Budget to Date	%
<b>REVENUES:</b>			
Member Dues	\$ 2,798,166	2,792,229	100.2%
Life Care, Transfer, Tenant & Add'l Card Fees	421,129	313,600	134.3%
New Member Capital/Initial Fees	1,051,888	1,122,146	93.7%
Recreation Income	430,083	357,688	120.2%
Cell Tower Lease Income	55,964	55,000	101.8%
Investment Income/Realized Gains	167,222	122,917	136.0%
Other Income	68,653	19,375	354.3%
<b>Total Revenues</b>	<b>4,993,104</b>	<b>4,782,954</b>	<b>104.4%</b>
<b>EXPENSES:</b>			
Facilities & Equipment	1,693,560	1,303,229	130.0%
Personnel	1,949,153	2,109,180	92.4%
Program	457,160	355,138	128.7%
Communications	68,892	88,855	77.5%
Operations	152,345	239,695	63.6%
Corporate Expenses	277,731	284,438	97.6%
<b>Total Expenses</b>	<b>4,598,842</b>	<b>4,380,534</b>	<b>105.0%</b>
<b>Net Change in Net Assets from Operations</b>	<b>394,262</b>	<b>402,420</b>	
From Investment Activity:			
Net Unrealized Market Value Change	232,969		
<b>Net Excess (Deficiency) GVR (All Reserves)</b>	<b>\$ 627,230</b>	<b>402,420</b>	



GREEN VALLEY RECREATION, INC.

**Green Valley Recreation, Inc.  
Statement of Activities**

**YTD Period: 5 month period ending May 31, 2019  
FY Budget Period: 1/1/2019 - 12/31/2019**

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget	
	2018 YTD Actual	2019 YTD Actual	Year to Year Variance	%	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	%			
<b>Revenue</b>											
1	Member Dues	2,762,677	2,798,166	35,489	1%	2,798,166	2,792,229	5,937	0%	6,701,349	3,903,183
2	Life Care, Transfer, Tenant & Add'l Card Fe	418,510	421,129	2,619	1%	421,129	313,600	107,529	34%	752,640	331,511
3	Capital Revenue	1,233,126	1,051,888	(181,238)	(15%)	1,051,888	1,122,146	(70,258)	(6%)	2,693,151	1,641,263
4	Programs	255,798	170,518	(85,280)	(33%)	170,518	177,917	(7,399)	(4%)	427,000	256,482
5	Instructional	240,299	259,564	19,265	8%	259,564	179,771	79,794	44%	431,450	171,886
6	Recreational Revenue	496,097	430,083	(66,014)	(13%)	430,083	357,688	72,395	20%	858,450	428,367
7	Investment Income	122,799	167,222	44,423	36%	167,222	122,917	44,305	36%	295,000	127,778
8	Advertising Income	32,486	41,321	8,835	27%	41,321	31,250	10,071	24%	75,000	33,679
9	Communication	19,882	14,643	(5,239)	(26%)	14,643	23,750	(9,107)	(62%)	57,000	42,357
10	Communications Revenue	52,368	55,964	3,596	7%	55,964	55,000	964	2%	132,000	(55,964)
11	Other Income	15,216	18,521	3,305	22%	18,521	8,542	9,979	117%	20,500	1,979
12	Facility Rent	11,669	50,132	38,463	330%	50,132	9,583	40,549	423%	23,000	(27,132)
13	Marketing Events	0	0	0		0	1,250	(1,250)	(100%)	3,000	3,000
14	Other Revenue	26,885	68,653	41,768	155%	68,653	19,375	49,278	254%	46,500	(22,153)
	<b>Total Revenue</b>	<b>5,112,462</b>	<b>4,993,104</b>	<b>(119,358)</b>	<b>(2%)</b>	<b>4,993,104</b>	<b>4,782,954</b>	<b>210,150</b>	<b>4%</b>	<b>11,479,090</b>	<b>6,485,966</b>
<b>Expenses</b>											
15	Major Projects-Repair & Maintenance	160,792	374,610	(213,818)	(133%)	374,610	98,845	(275,764)	(279%)	240,829	(133,781)
16	Facility Maintenance	97,858	65,423	32,435	33%	65,423	201,445	136,022	68%	483,468	418,045
17	Fees & Assessments	5,672	9,667	(3,995)	(70%)	9,667	14,417	4,749	33%	34,600	24,933
18	Utilities	440,287	409,136	31,152	7%	409,136	313,235	(95,900)	(31%)	751,765	342,630
19	Depreciation	583,586	665,596	(82,010)	(14%)	665,596	545,462	(120,134)	(22%)	1,309,109	643,513
20	Furniture & Equipment	102,322	135,587	(33,265)	(33%)	135,587	96,240	(39,347)	(41%)	230,975	95,388
21	Vehicles	23,192	33,542	(10,350)	(45%)	33,542	33,585	43	0%	80,604	47,062
22	Facilities & Equipment	1,413,709	1,693,560	(279,851)	(20%)	1,693,560	1,303,229	(390,331)	(30%)	3,131,350	1,437,790
23	Wages, Benefits, Payroll Expenses	1,938,422	1,927,322	11,100	1%	1,927,322	2,085,013	157,691	8%	5,004,031	3,076,709
24	Conferences & Training	18,195	21,832	(3,637)	(20%)	21,832	24,167	2,335	10%	58,000	36,168
25	Perso	1,956,617	1,949,153	7,464	0%	1,949,153	2,109,180	160,026	8%	5,062,031	3,112,878
26	Food & Catering	20,176	16,278	3,898	19%	16,278	21,500	5,222	24%	51,600	35,322
27	Recreation Contracts	391,312	371,446	19,866	5%	371,446	291,971	(79,474)	(27%)	700,731	329,285
28	Bank & Credit Card Fees	58,771	69,436	(10,665)	(18%)	69,436	41,667	(27,769)	(67%)	100,000	30,564
29	Progra	470,259	457,160	13,099	3%	457,160	355,138	(102,022)	(29%)	852,331	395,171
30	Communications	41,292	40,853	439	1%	40,853	42,700	1,847	4%	102,480	61,627
31	Printing	31,182	28,040	3,142	10%	28,040	39,905	11,865	30%	81,853	53,813
32	Advertising	3,734	0	3,734	100%	0	6,250	6,250	100%	15,000	15,000
33	Communications	76,208	68,892	7,316	10%	68,892	88,855	19,963	22%	199,333	130,441
34	Supplies	146,829	123,751	23,078	16%	123,751	185,801	62,051	33%	445,923	322,172
35	Postage	7,550	8,172	(622)	(8%)	8,172	15,517	7,344	47%	37,240	29,088
36	Dues & Subscriptions	5,473	5,200	273	5%	5,200	2,729	(2,471)	(91%)	6,550	1,350
37	Travel & Entertainment	907	2,091	(1,184)	(131%)	2,091	9,750	7,659	79%	23,400	21,309
38	Other Operating Expense	17,750	13,131	4,619	26%	13,131	25,898	12,766	49%	80,154	67,023
39	Opera	178,509	152,345	26,164	15%	152,345	239,695	87,349	36%	593,267	440,922
40	Information Technology	8,465	38,544	(30,079)	(355%)	38,544	57,313	18,769	33%	137,550	99,006
41	Repair & Maint Network		864	(864)	(100%)	864	1,500	636	42%		(864)
42	Professional Fees	118,257	124,056	(5,799)	0%	124,056	121,417	(2,639)	(2%)	305,900	181,844
43	Commercial Insurance	81,726	104,268	(22,542)	(28%)	104,268	89,583	(14,685)	(16%)	215,000	(104,268)
44	Taxes	54	0	54	100%	0	6,125	6,125	100%	14,700	14,700
45	Provision for Bad Debt	13,375	10,000	3,375	25%	10,000	10,000	0	0%	24,000	14,000
46	Corporate Expenses	221,877	277,731	(55,854)	(25%)	277,731	285,938	8,206	3%	697,150	419,419
	<b>Expenses</b>	<b>4,317,179</b>	<b>4,599,842</b>	<b>(281,663)</b>	<b>(7%)</b>	<b>4,598,842</b>	<b>4,382,034</b>	<b>(433,616)</b>	<b>(10%)</b>	<b>10,535,462</b>	<b>5,936,620</b>
47	Gross surplus(Rev-Exp)	795,283	394,262	(401,021)		394,262	400,920	(6,658)		943,628	549,366
48	Unrealized Gain/Loss on Investment	(178,914)	232,969	411,883		232,969	6,000			(18,000)	(250,969)
49	<b>Net from Operations</b>	<b>616,369</b>	<b>627,230</b>	<b>10,861</b>		<b>627,230</b>	<b>406,920</b>			<b>925,628</b>	<b>298,398</b>

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## Statement of Activities Current Year - January to May 31, 2019

	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Fiscal Year Budget	Remaining FY Budget
<b>Revenue</b>					
Member Dues	2,798,166	2,792,229	5,937	6,701,349	3,903,183
Life Care, Transfer, Tenant & Add'l Card Fees	421,129	313,600	107,529	752,640	331,511
Capital Revenue	1,051,888	1,122,146	(70,258)	2,693,151	1,641,263
Programs	170,518	177,917	(7,398)	427,000	256,482
Instructional	259,564	179,771	79,794	431,450	171,886
<b>Recreation Income</b>	430,083	357,688	72,395	858,450	428,367
Advertising Income	41,321	31,250	10,071	75,000	33,679
Communication	14,643	23,750	(9,107)	57,000	42,357
<b>Communication Income</b>	55,964	55,000	964	132,000	76,036
<b>Investment Income</b>	167,222	122,917	44,305	295,000	127,778
Other Income	18,521	8,542	9,979	20,500	1,979
Facility Rent	50,132	9,583	40,549	23,000	(27,132)
Marketing Events	-	1,250	(1,250)	3,000	3,000
<b>Other Income</b>	68,653	19,375	49,278	46,500	(22,153)
<b>Total Revenue</b>	4,993,104	4,782,954	210,150	11,479,090	6,485,986
<b>Expenses</b>					
Major Projects-Repair & Maintenance	374,610	98,845	(275,764)	240,829	(133,781)
Facility Maintenance	65,423	201,445	136,022	483,468	418,045
Fees & Assessments	9,667	14,417	4,749	34,600	24,933
Utilities	409,136	313,235	(95,900)	751,765	342,630
Depreciation	665,596	545,462	(120,134)	1,309,109	643,513
Furniture & Equipment	135,587	96,240	(39,347)	230,975	95,388
Vehicles	33,542	33,585	43	80,604	47,062
<b>Facilities &amp; Equipment</b>	1,693,560	1,303,229	(390,331)	3,131,350	1,437,790
Wages, Benefits, Payroll Expenses	1,927,322	2,085,013	157,691	5,004,031	3,076,709
Conferences & Training	21,832	24,167	2,335	58,000	36,168
<b>Personnel</b>	1,949,153	2,109,180	160,026	5,062,031	3,112,878
Food & Catering	16,278	21,500	5,222	51,600	35,322
Recreation Contracts	371,446	291,971	(79,474)	700,731	329,285
Bank & Credit Card Fees	69,436	41,667	(27,769)	100,000	30,564
<b>Program</b>	457,160	355,138	(102,022)	852,331	395,171
Communications	40,853	42,700	1,847	102,480	61,627
Printing	28,040	39,905	11,865	81,853	53,813
Advertising	-	6,250	6,250	15,000	15,000
<b>Communications</b>	68,892	88,855	19,963	199,333	130,441
Supplies	123,751	185,801	62,051	445,923	322,172
Postage	8,172	15,517	7,344	37,240	29,068
Dues & Subscriptions	5,200	2,729	(2,471)	6,550	1,350
Travel & Entertainment	2,091	9,750	7,659	23,400	21,309
Other Operating Expense	13,131	25,898	12,766	80,154	67,023
<b>Operations</b>	152,345	239,695	87,349	593,267	440,922
Information Technology	39,407	57,313	18,769	137,550	98,143
Professional Fees	124,056	121,417	(2,639)	305,900	181,844
Commercial Insurance	104,268	89,583	(14,685)	215,000	110,732
Taxes	-	6,125	6,125	14,700	14,700
Provision for Bad Debt	10,000	10,000	-	24,000	14,000
<b>Corporate Expenses</b>	277,731	284,438	7,570	697,150	419,419
<b>Expenses</b>	4,598,842	4,380,534	(217,445)	10,535,462	5,936,620
Net surplus (Deficit)	394,262	402,420	(7,295)	943,628	549,366
Unrealized Gain/Loss on Investment	232,969	(7,500)	240,469	(18,000)	250,969
Net change in Net Assets-GVR	627,230	394,920	233,174	925,628	298,398

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GREEN VALLEY RECREATION, INC.

**GREEN VALLEY RECREATION, INC.  
STATEMENT OF CHANGES IN NET ASSETS**

**As of Date: May 31, 2019 and Dec 31, 2018**

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund
		Unrestricted	Fixed Assets			
<b>Net change in net assets-GVR</b>	\$ 627,230	627,230				
Transfers between unrestricted and reserves:						
Reserve Study Allocation	0	(402,635)		-	402,635	
Principal Transfers	0	(104,809)			(286,855)	391,664
	0					
Depreciation	0	665,596	(665,596)			
Purchase of Fixed Assets	0	(573,077)	573,077			
Withdrawals	0	562,214		(84,540)	(329,705)	(147,969)
Allocations of Net Change components:						
Investment income	0	(90,480)		5,117	62,001	23,362
Investment Expenses	0	3,563		(3,255)	(213)	(95)
Unrealized Gains (Losses) on Market	0	(229,741)		45,864	146,608	37,270
Repairs and replacements	0	-				
<b>Net change to May 31, 2019</b>	627,230	457,861	(92,519)	(36,814)	(5,529)	304,232
NET ASSETS, Dec 31, 2018	27,323,492	2,008,795	16,632,511	804,646	5,881,453	1,996,087
<b>Net Assets as at May 31, 2019</b>	<b>\$27,950,722</b>	<b>2,466,656</b>	<b>16,539,993</b>	<b>767,832</b>	<b>5,875,924</b>	<b>2,300,319</b>



**Green Valley Recreation, Inc.**  
**Investment Portfolios**  
**Changes and Market Values**  
**Beginning of Year and Current Month End**

	<b>Totals</b>	<b>Unrestricted</b>	<b>Emergency Reserve Fund</b>	<b>Maint - Repair - Replace Reserve Fund</b>	<b>Initiatives Reserve Fund</b>
<b>Balance Dec 31, 2018 (at Market)</b>	<b>\$ 10,995,715</b>	<b>2,313,529</b>	<b>804,646</b>	<b>5,881,453</b>	<b>1,996,087</b>
<b>Changes since January 1, 2017:</b>					
Principal additions	4,860,083	4,065,784	-	402,635	391,664
Investment income	116,542	26,062	5,117	62,001	23,362
Withdrawals	(3,118,502)	(2,269,433)	(84,540)	(616,560)	(147,969)
Investment Expenses	(3,563)	-	(3,255)	(213)	(95)
<b>Net Change for 5 Months</b>	<b>1,854,560</b>	<b>1,822,413</b>	<b>(82,677)</b>	<b>(152,138)</b>	<b>266,962</b>
<b>Balance before Market Change at May 31, 2019</b>	<b>12,850,275</b>	<b>4,135,942</b>	<b>721,968</b>	<b>5,729,316</b>	<b>2,263,049</b>
<b>5 month Change in Unrealized Gain (Loss)</b>	<b>232,969</b>	<b>3,227</b>	<b>45,864</b>	<b>146,608</b>	<b>37,270</b>
<b>Balance at May 31, 2019 (at Market)</b>	<b>\$ 13,083,243</b>	<b>4,139,169</b>	<b>767,832</b>	<b>5,875,924</b>	<b>2,300,319</b>



**Green Valley Recreation, Inc.**  
**Statement of Activities**  
**Monthly Report: 4/1/2019 - 4/30/2019**  
**YTD Period: 1/1/2019 - 4/30/2019**  
**FY Budget Period: 1/1/2019 - 12/31/2019**

**REVISED**

*April '19*

DRAFT

	2018 YTD Actual	2019 YTD Actual	YTD Variance	%	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	%	Fiscal Year Budget	Remaining FY Budget
<b>Revenue</b>										
1 Member Dues	2,209,758	2,239,379	29,621	1%	2,239,379	2,233,783	5,596	0%	8,701,349	4,461,970
2 Life Care, Transfer, Tenant & Adm Card Fe	365,810	364,583	(1,227)	2%	364,583	250,880	113,703	45%	752,640	388,057
3 Capital Revenue	659,344	805,742	(147,602)	-15%	805,742	897,717	(86,975)	-10%	2,893,151	1,884,409
4 Programs	248,348	163,938	(82,410)	-33%	163,938	142,333	21,605	15%	427,000	263,362
5 Institutional	229,115	247,034	17,919	8%	247,034	143,817	103,217	72%	431,450	164,416
6 Recreational Revenue	475,463	410,972	(64,491)	-14%	410,972	286,150	124,822	44%		
7 Investment Revenue	105,628	132,859	27,231	24%	132,859	98,333	34,526	33%	295,000	164,141
8 Advertising Income	28,469	36,580	8,111	28%	36,580	25,000	11,580	32%	75,000	38,420
9 Communication	14,441	11,283	(3,158)	-22%	11,283	19,000	(7,717)	-41%	57,000	45,717
10 Communications Revenue	42,810	47,863	5,053	12%	47,863	44,000	3,863	9%		
11 Other Income	14,679	18,216	3,537	24%	18,216	8,833	9,383	107%	20,500	2,284
12 Facility Rent	9,425	11,710	2,285	24%	11,710	7,667	4,043	53%	23,000	11,260
13 Marketing Events	0	0	0	0%	0	1,000	(1,000)	-100%	3,000	3,000
14 Other Revenue	24,104	29,928	5,824	24%	29,928	15,500	14,428	93%		
<b>Total Revenue</b>	<b>4,178,017</b>	<b>4,032,324</b>	<b>(145,693)</b>	<b>-3%</b>	<b>4,032,324</b>	<b>3,826,363</b>	<b>205,961</b>	<b>5.38%</b>	<b>11,479,080</b>	<b>7,446,766</b>
<b>Expenses</b>										
15 Major Projects-Repair & Maint	91,162	349,598	(258,436)	-283%	349,598	79,076	(270,522)	-342%	237,229	(112,369)
16 Facilities Maintenance	77,708	49,287	28,421	37%	49,287	161,156	111,869	60%	489,468	434,181
17 Fees & Assessments	4,082	9,042	(4,960)	-123%	9,042	11,533	2,491	22%	34,600	25,558
18 Utilities	363,028	343,465	19,563	5%	343,465	250,588	(92,877)	-37%	751,765	408,300
19 Depreciation	418,600	531,858	(113,258)	-14%	531,858	436,370	(95,488)	-22%	1,309,109	777,451
20 Furniture & Equipment	98,293	85,033	13,260	11%	85,033	76,992	(8,041)	-11%	230,975	145,442
21 Vehicles	18,608	25,921	(7,313)	-37%	25,921	26,868	(947)	-4%	80,604	54,683
22 Facilities & Equipment	1,118,004	1,394,604	(276,600)	-25%	1,394,604	1,042,583	352,021	25%		
23 Wages, Benefits, Payroll Expenses	1,427,348	1,435,429	(8,081)	-1%	1,435,429	1,688,010	(252,581)	-14%	5,034,031	3,608,602
24 Conferences & Training	18,105	15,028	3,077	17%	15,028	19,333	4,305	22%	58,000	42,972
25 Personnel	1,445,453	1,450,457	(5,004)	-0%	1,450,457	1,687,343	(236,886)	-14%		
26 Food & Catering	17,918	14,000	3,918	22%	14,000	17,200	3,140	18%	51,600	37,540
27 Recreation Contracts	353,836	331,076	22,760	6%	331,076	233,577	(97,499)	-42%	705,731	369,655
28 Bank & Credit Card Fees	58,875	68,657	(9,782)	-17%	68,657	33,333	(33,324)	-100%	102,000	33,343
29 Program	429,629	411,763	17,866	4%	411,763	284,110	127,653	45%		
30 Communications	33,657	33,377	280	1%	33,377	34,160	783	2%	102,450	69,103
31 Printing	29,238	25,756	3,482	12%	25,756	31,034	5,278	17%	96,353	70,597
32 Advertising	3,734	0	3,734	100%	0	5,000	5,000	100%	15,000	15,000
33 Communications	66,629	69,133	(2,504)	-4%	69,133	71,084	1,951	3%		
34 Supplies	83,287	67,556	15,731	17%	67,556	148,641	81,085	34%	445,923	348,367
35 Postage	7,125	7,983	(858)	-12%	7,983	12,413	4,430	36%	37,240	29,257
36 Dues & Subscriptions	4,737	3,959	778	16%	3,959	2,193	(1,766)	-81%	8,550	2,591
37 Travel & Entertainment	804	1,726	(922)	-115%	1,726	7,800	6,074	78%	23,420	21,674
38 Other Operating Expense	16,192	13,531	2,661	16%	13,531	20,718	7,187	35%	62,154	48,623
39 Operations	112,146	124,758	(12,612)	-11%	124,758	191,755	66,997	54%		
40 Information Technology	7,208	27,333	(20,125)	-279%	27,333	45,850	18,517	40%	137,550	110,217
41 Repair & Maint-Network	0	426	(426)	-100%	426	1,200	774	65%	3,600	3,174
42 Professional Fees	105,401	106,036	(635)	0%	106,036	97,133	(8,903)	-9%	291,400	185,364
43 Commercial Insurance	68,304	101,437	(33,133)	-53%	101,437	71,667	(29,770)	-42%	215,000	113,563
44 Taxes	54	0	54	100%	0	4,900	4,900	100%	14,700	14,700
40 Provision for Bad Debt	10,921	8,000	2,921	27%	8,000	8,000	0	0%	24,000	16,000
41 Corporate Expenses	192,046	243,232	(51,186)	-27%	243,232	228,750	14,482	6%		
<b>Expenses</b>	<b>3,357,939</b>	<b>3,683,874</b>	<b>(325,935)</b>	<b>-9.7%</b>	<b>3,683,874</b>	<b>3,605,625</b>	<b>(78,249.00)</b>	<b>-2.1%</b>	<b>10,517,462</b>	<b>8,833,588</b>
42 Gross surplus/(Rev-Exp)	812,078	348,450	463,628	57%	348,450	320,738	27,712	8%		
43 Unrealized Gain on Investments	(218,844)	(369,603)	150,759	-69%	(369,603)	6,000	(375,603)	-100%	15,000	
44 Net from Operations	593,234	(21,153)	614,387	103%	(21,153)	326,738	347,891	105%	10,535,462	

DRAFT-FOR INTERNAL DISCUSSION PURPOSES ONLY

GVR GROWTH BY MONTH AND YEAR

2019	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Canoa Ranch - Estates	0	1	0	0	0								1
Canoa Ranch - Villas	0	0	0	0	0								0
**Canoa Ranch - Meritage	0	1	2	0	2								5
**Las Campanas	0	1	2	1	0								4
**Estates @ Alamos	0	0	0	0	0								0
DR Horton	0	0	0	0	0								0
Other Restrictions	4	3	1	1	0								9
<b>Total New</b>	<b>4</b>	<b>6</b>	<b>5</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>
<b>Total Members</b>													
MBRS Last Year													
NMCF - \$2,616.00	44	44	89	99	92								368
NMCF - \$2,474.00	14	2	0	0	0								16
Transfer Fee Solo - \$350.00	23	22	29	32	34								140
Transfer Fee - \$350.00	58	46	89	99	92								384
Transfer Fee - \$100.00	0	0	2	1	1								4
NMCF Non-Resale - \$2,616.00	0	2	0	3	0								5
NMCF Non-Resale - \$2,474.00	2	0	1	0	1								4
NMCF Non-Resale - \$2,425.00	1	0	0	0	0								1
Transfer Fee Non-Resale - \$350.00	19	8	9	9	5								50
<b>Total Resales</b>	<b>81</b>	<b>68</b>	<b>118</b>	<b>131</b>	<b>126</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>524</b>
YTD Resales	81	149	267	398	524	524	524	524	524	524	524	524	524
Monthly Resales Last Year	77	109	136	153	142	110	96	79	54	90	79	79	79
<b>Total Resales Last Year</b>	<b>77</b>	<b>186</b>	<b>322</b>	<b>475</b>	<b>617</b>	<b>727</b>	<b>823</b>	<b>902</b>	<b>956</b>	<b>1046</b>	<b>1125</b>	<b>1204</b>	<b>1204</b>

\*\*Initial Fee Already Paid - ONLY Pro-rated Dues collected at COE

↓ 93 down resales  
 x 2,966 (NMCF + Transfer fee)  


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 275,838

## Cheryl Moose

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**From:** Tina Edwards  
**Sent:** Tuesday, June 04, 2019 2:27 PM  
**To:** Cheryl Moose  
**Cc:** Emily Bagley; Tina Edwards  
**Subject:** Fees Collected - May  
**Attachments:** GROWTH BY MONTH AND YEAR.xlsx

### Total Fees Collected

#### 2019 - May

NMCF - \$2,616.00	92	\$240,672.00
NMCF - \$2,474.00	0	\$0.00
Transfer Fee Solo - \$350.00	34	\$11,900.00
Transfer Fee - \$350.00	92	\$32,200.00
Transfer Fee - \$100.00	1	\$100.00
New Member Capital Fee Non-Resale - \$2,616.00	0	\$0.00
New Member Capital Fee Non-Resale - \$2,474.00	1	\$2,474.00
New Member Capital Fee Non-Resale - \$2,425.00	0	\$0.00
Transfer Fee Non-Resale - \$350.00	5	\$1,750.00
Initial Fee - 2018 Rate - \$2,372.00	0	\$0.00
Initial Fee - 2019 Rate - \$2,427.00	0	\$0.00

#### YTD

NMCF - \$2,616.00	368	\$962,688.00
NMCF - \$2,474.00	16	\$39,584.00
Transfer Fee Solo - \$350.00	140	\$49,000.00
Transfer Fee - \$350.00	384	\$134,400.00
Transfer Fee - \$100.00	4	\$400.00
New Member Capital Fee Non-Resale - \$2,616.00	5	\$13,080.00
New Member Capital Fee Non-Resale - \$2,474.00	4	\$9,896.00
New Member Capital Fee Non-Resale - \$2,425.00	1	\$2,425.00
Transfer Fee Non-Resale - \$350.00	50	\$17,500.00
Initial Fee - 2018 Rate - \$2,372.00	1	\$2,372.00
Initial Fee - 2019 Rate - \$2,427.00	8	\$19,416.00

May Resale Closings	126
May New Home Closings	2
May New Voluntary Homes	0
Total GVR properties as of 05.31.2019	13604

Tina M. Edwards  
*Membership – Accounting Specialist*

Ranked #1 by [TopRetirements.com](http://TopRetirements.com) as 2017 Best Place to Retire

## Major Projects Expense and Capital Budget Analysis

	Original Budget	Revised Budget	Increase (Decrease)
<b>Operating Expenses:</b>			
Facility Maintenance	\$ 483,468	\$ 143,468	\$ (340,000)
Major Projects	<u>\$ 240,829</u>	<u>\$ 880,829</u>	<u>\$ 640,000</u>
Total	\$ 724,297	\$ 1,024,297	\$ 300,000

### Total Combined Expenses Through May 2019

	May '19 Actual	
Facility Maintenance	\$ 65,423	3.9%
Major Projects	<u>\$ 374,610</u>	0.9%
Total	\$ 440,033	
Monthly Average	\$ 88,007	
Projected Total for FY 2019	<u>\$ 1,056,079</u>	
Projected Actual Over (Under) Revised Budget	<u>\$ 31,782</u>	3.1%

### Capitalized:

#### Projected Capital Projects for 2019:

Maintenance Repair & Replacement	\$ 739,330
Non Reserve	\$ 486,794
Clubs	\$ 53,000
Emergency	\$ 15,000
Initiatives	<u>\$ 199,379</u>
<b>TOTAL Projected Capital Projects</b>	<b>\$ 1,493,503</b>

#### Original Published Budget on GVR Web site:

New Equipment/ Other Major Capital	\$ 514,000
P & E Capital Budget	\$ 80,000
Repairs and Maintenance	<u>\$ 966,000</u>
	<u>\$ 1,560,000</u>
Projected Over (Under)	<u>\$ (66,497)</u> -4.3%

## GVR Budget 2019

## DRAFT - PENDING REVIEW

Proposed  
Revised  
2019 Budget

	Original Approved	Proposed Revisions to 2019 Budget (May 21, 2019)							Revised Budget
		Board Carver Training	Revision to Income	Major Projects	Depreciation Revision	Operating Expenses	Medavall Lease	Total Adjustments	
<b>Revenue</b>	<b>Budget</b>								
Member dues	6,701,349							-	6,701,349
Life care, Transfers, Tenant & Care	762,640		128,625					128,625	881,265
NMCF/Initial Fees (Capital Rev)	2,693,151		(296,000)					(296,000)	2,397,151
Programs	427,000		13,000					13,000	440,000
Instructional	431,450		30,000					30,000	461,450
<b>Recreational Income</b>	<b>11,005,690</b>	<b>-</b>	<b>(124,375)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(124,375)</b>	<b>10,881,215</b>
<b>Investment Income</b>	<b>295,000</b>		<b>24,375</b>					<b>24,375</b>	<b>319,375</b>
Advertising Income	75,000		25,000					25,000	100,000
Communication	57,000							-	57,000
<b>Communications Income</b>	<b>132,000</b>	<b>-</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,000</b>	<b>167,000</b>
Other Income	20,500							-	20,500
Facility Rent	23,000						75,000	75,000	98,000
Marketing Events	3,000							-	3,000
<b>Other Income</b>	<b>46,500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>75,000</b>	<b>75,000</b>	<b>121,500</b>
<b>Total Revenue</b>	<b>11,479,090</b>	<b>-</b>	<b>(75,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,000</b>	<b>-</b>	<b>11,479,090</b>
<b>Expenses</b>									
Major Projects-Repair & Maint	240,829			640,000				640,000	880,829
Facilities Maintenance	483,488		(340,000)					(340,000)	143,488
Fees & Assessments	34,600							-	34,600
Utilities	751,765					(37,500)		(37,500)	714,265
Depreciation	1,309,109				121,000			121,000	1,430,109
Furniture & Equipment	230,975					(35,000)		(35,000)	195,975
Vehicles	80,604							-	80,604
<b>Facilities &amp; Equipment</b>	<b>3,131,350</b>	<b>-</b>	<b>-</b>	<b>300,000</b>	<b>121,000</b>	<b>(72,500)</b>	<b>-</b>	<b>348,500</b>	<b>3,479,850</b>
Wages, Benefits, Payroll Exp	5,004,031					(120,000)		(120,000)	4,884,031
Conference & Training	58,000	3,500				(2,500)		1,000	59,000
<b>Personnel</b>	<b>5,062,031</b>	<b>3,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(122,500)</b>	<b>-</b>	<b>(119,000)</b>	<b>4,943,031</b>
Food & Catering	51,600					(1,000)		(1,000)	50,600
Recreation Contracts	700,731					(50,000)		(50,000)	650,731
Bank & Credit Card Fees	100,000					(20,000)		(20,000)	80,000
<b>Programs</b>	<b>862,331</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(71,000)</b>	<b>-</b>	<b>(71,000)</b>	<b>781,331</b>
Communications	102,480					(2,000)		(2,000)	100,480
Printing	81,853					(13,000)		(13,000)	68,853
Advertising	15,000					(5,000)		(5,000)	10,000
<b>Communications</b>	<b>199,333</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(20,000)</b>	<b>-</b>	<b>(20,000)</b>	<b>179,333</b>
Supplies	445,923					(84,500)		(84,500)	361,423
Postage	37,240							-	37,240
Dues & Subscriptions	6,550							-	6,550
Travel & Entertainment	23,400							-	23,400
Other Operating Expenses	80,154					(15,500)		(15,500)	64,654
<b>Operations</b>	<b>693,267</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(100,000)</b>	<b>-</b>	<b>(100,000)</b>	<b>493,267</b>
Information Technology	137,550					(38,000)		(38,000)	99,550
Professional Fees	305,900					(15,500)	15,000	(500)	305,400
Commercial Insurance	215,000							-	215,000
Taxes	14,700							-	14,700
Provision for Bad Debt	24,000							-	24,000
<b>Corporate Expenses</b>	<b>697,150</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(53,500)</b>	<b>15,000</b>	<b>(38,500)</b>	<b>658,650</b>
<b>Total Expenses:</b>	<b>10,535,462</b>	<b>3,500</b>	<b>-</b>	<b>300,000</b>	<b>121,000</b>	<b>(439,500)</b>	<b>15,000</b>	<b>-</b>	<b>10,535,462</b>
<b>Surplus</b>	<b>943,628</b>	<b>(3,500)</b>	<b>(75,000)</b>	<b>(300,000)</b>	<b>(121,000)</b>	<b>439,500</b>	<b>60,000</b>	<b>-</b>	<b>943,628</b>

Open  
Positions  
for 2019

MRR Reserve Projects 2019

Reserve Component Number	Description	2019 Expense Forecast	Status	Projected for Fiscal Year 2019					Projected Cost Over or (Under) Forecast
				Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter	Total Projected for 2019	
00010 22000	200 Computers, IT Servers, Misc.	\$ 12,300	4	\$ -	\$ -	\$ 12,300	\$ -	\$ 12,300	\$ -
00010 22000	240 Computers: Office Computer Work Stations	\$ 18,963	4	\$ 15,220	\$ 1,248	\$ 1,248	\$ 1,248	\$ 18,963	\$ 0
<b>TOTAL Member Services Center</b>									
00020 05000	306 Roofing: vinyl low slope 339 Squares	\$ 91,266	1	\$ 22,922				\$ 22,922	\$ (68,344)
00020 05000	900 Miscellaneous: 339 Squares - Roof Recoating	\$ 14,603	1	\$ 14,603				\$ 14,603	\$ -
00020 12000	700 Equipment: Replacement Pool & Spa Equipment (50%)	\$ 20,500	1			\$ 20,500		\$ 20,500	\$ -
00020 12000	800 4,000 Sq. Ft. Pool Cover	\$ 7,107	1			\$ 7,107		\$ 7,107	\$ -
00020 12000	900 Pool Area Furniture	\$ 11,846	1			\$ 11,846		\$ 11,846	\$ -
00020 17500	200 Seal and Striping 12 Shuffleboard Courts (3,744 sq ft)	\$ 15,990	1		\$ 16,800			\$ 16,800	\$ 810
00020 23000	324 HVAC Rooftop Carrier Unit #10	\$ 13,325	1				\$ 13,325	\$ 13,325	\$ -
00020 24000	500 Auditorium Tables and Chairs	\$ 79,950	1		\$ 79,950			\$ 79,950	\$ -
00020 24500	600 Stage Curtains	\$ 9,207	1	\$ 3,459				\$ 3,459	\$ (5,748)
<b>TOTAL West Social Center</b>									
00030 01000	118 Asphalt Sealing: 79,662 Sq. Ft. Parking Lot	\$ 17,157	1		\$ 16,500			\$ 16,500	\$ (657)
00030 01000	218 Asphalt Ongoing Repairs 79,662 Sq. Ft. Parking Lot	\$ 5,576	1		\$ 5,576			\$ 5,576	\$ -
00030 02000	406 Pool Deck 5,661 Sq. Ft. Pool Area Concrete	\$ 7,316	1				\$ 7,316	\$ 7,316	\$ -
00030 03000	112 Painting Exterior: 13,905 Sq. Ft. Building Exterior Painting	\$ 14,974	1					\$ -	\$ (14,974)
00030 05000	906 207 Squares Roof Recoating	\$ 8,917	1	\$ 4,250				\$ 4,250	\$ (4,667)
00030 12000	906 Pool Area Furnishings	\$ 7,538	1			\$ 7,538		\$ 7,538	\$ -
00030 14000	200 Exercise: Cardio Equipment 17 Fitness Room Cardio Machines (2C	\$ 20,863	1				\$ 20,863	\$ 20,863	\$ -
00030 14000	300 Exercise: Strength Equipment 13 Fitness Room Strength Machine	\$ 5,125	1		\$ 5,125			\$ 5,125	\$ -
00030 17000	700 Pickleball wind screen	\$ -			\$ 1,000			\$ 1,000	\$ 1,000
00030 17500	210 Pickleball Seal & Striping	\$ -			\$ 3,105			\$ 3,105	\$ 3,105
00030 17500	430 Overlay 3 Pickleball Courts	\$ -			\$ 8,929			\$ 8,929	\$ 8,929
00030 19000	130 Chain link fence - Pickleball courts	\$ -			\$ 3,857			\$ 3,857	\$ 3,857
00030 17000	110 14,400 Sq Ft (2) Tennis Courts	\$ 13,957	1	\$ 9,800				\$ 9,800	\$ (4,157)
00030 17500	210 Seal and Striping 7 Pickleball Courts	\$ 14,858	1		\$ 14,858			\$ 14,858	\$ -
<b>TOTAL East Social Center</b>									
00040 02000	412 Pool Deck 4,731 Sq. Ft. Pool Area Concrete	\$ 7,642	1	\$ 6,446	\$ 6,446			\$ 12,892	\$ 5,250
00040 05000	912 Roof Recoating 198 Squares	\$ 8,529	1	\$ 6,672				\$ 6,672	\$ (1,857)
00040 08000	318 2 Racquetball Court Restrooms	\$ 13,192	1		\$ 13,192			\$ 13,192	\$ -
00040 12000	712 Pool & Spa Equipment Replacement	\$ 20,500	1			\$ 20,500		\$ 20,500	\$ -
00040 12000	806 4,400 Sq. Ft. Pool Cover	\$ 7,818	1			\$ 7,818		\$ 7,818	\$ -
00040 12000	912 Pool Area Furniture	\$ 8,168	1			\$ 8,168		\$ 8,168	\$ -
00040 14000	210 Exercise Cardio Equipment 19 Fitness Center Cardio Machines- (2	\$ 27,999	1			\$ 27,999		\$ 27,999	\$ -
00040 14000	310 Exercise: Strength 17 Fitness Center Strength Machines (10%)	\$ 7,323	1		\$ 7,323			\$ 7,323	\$ -
00040 17000	120 Reseal 14,000 Sq. Ft. (2) Tennis Courts	\$ 13,569	1					\$ -	\$ (13,569)
00040 24500	800 Stage Risers 4 Ocotillo Room- new	\$ 22,804	1					\$ -	\$ (22,804)
00040 24500	900 Sound System and Induction Loop Ocotillo Room	\$ 16,001	2	\$ 5,502	\$ 10,000			\$ 15,502	\$ (499)
00040 03000	118 Stucco 18,180 Sq. Ft. Exterior Building Surface	\$ -		\$ 7,152				\$ 7,152	\$ 7,152
<b>TOTAL Las Campanas</b>									
00050 04500	200 Decking / Balconies: 1,778 Sq. Ft. Second Floor Deck Resurface	\$ 11,488	1			\$ 11,488		\$ 11,488	\$ -
00050 08000	218 Locker Room Bathroom Rehabilitation (2)	\$ 37,691	1					\$ -	\$ (37,691)

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MRR Reserve Projects 2019

Reserve Component Number	Description	2019 Expense Forecast	Status	Projected for Fiscal Year 2019				Total Projected for 2019	Projected Cost Over or (Under) Forecast
				Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter		
00050 12000	718 Equipment Replacement Pool & Spa Equipment (50%)	\$ 23,132	1				\$ 23,132	\$ 23,132	\$ -
00050 12000	812 3,870 Sq. Ft. Pool Cover	\$ 6,876	1				\$ 6,876	\$ 6,876	\$ -
00050 12000	918 Pool Area Furniture	\$ 11,307	1		\$ 11,307			\$ 11,307	\$ -
00050 14000	220 Exercise: Cardio Equipment 13 Fitness Center Cardio Machines (2	\$ 16,799	1	\$ 5,913		\$ 10,800		\$ 16,713	\$ (86)
00050 17000	530 Resurface 28,800 Sq Ft (4) Tennis Courts	\$ 2,101	1					\$ -	\$ (2,101)
00050 23000	412 HVAC Roofing Carrier Unit 2004	\$ 5,384	1			\$ 5,384		\$ 5,384	\$ -
00050 24500	900 Miscellaneous Stage- Electric Screen	\$ 8,608	1			\$ 8,600		\$ 8,600	\$ (8)
00050 25000	240 970 Sq. Yds. Clubhouse Carpet	\$ 33,427	1				\$ 33,427	\$ 33,427	\$ -
TOTAL Desert Hills									\$ -
00060 01000	136 Asphalt: Sealant 67,354 Sq. Ft. Parking Lot Sealing	\$ 14,507	1		\$ 14,507			\$ 14,507	\$ -
00060 05000	330 Roof Low Slope Vinyl		4	\$ 14,627				\$ 14,627	\$ 14,627
00060 05000	924 Roof Coating		4	\$ 7,823				\$ 7,823	\$ 7,823
00060 08000	224 2 Locker Room Bathrooms Rehabilitation	\$ 87,767	1					\$ -	\$ (87,767)
00060 08000	330 2 Clubhouse Restrooms Rehabilitation	\$ 44,153	1					\$ -	\$ (44,153)
00060 12000	818 Pool Cover 4,800 Sq. Ft. Pool Cover	\$ 8,529	1				\$ 8,529	\$ 8,529	\$ -
00060 12000	724 Pool and Spa Equipment	\$ 14,086	1				\$ 14,086	\$ 14,086	\$ -
00060 12000	924 Furniture: Misc Pool Area Furniture	\$ 11,307	1			\$ 11,307		\$ 11,307	\$ -
00060 14000	230 Exercise: Cardio Equipment 16 Fitness Center Cardio Mach. (20%)	\$ 20,676	1	\$ 5,924	\$ 14,000			\$ 19,924	\$ (752)
00060 14000	330 Exercise Strength Equipment 19 Fitness Center Strength Machine	\$ 8,184	1		\$ 8,184			\$ 8,184	\$ -
00060 24500	900 Audio Visual Saguaro Room Electric Screen	\$ 16,781	1			\$ 16,780		\$ 16,780	\$ (1)
00060 24600	230 Fire Alarm System	\$ 6,150	1		\$ 6,150			\$ 6,150	\$ -
TOTAL Canoa Hills									\$ -
00070 01000	336 Asphalt: Overlay with Interlayer 58,386 Sq. Ft. North and East Par	\$ 100,601	1					\$ -	\$ (100,601)
00070 02000	430 Pool Deck 5,975 Sq. Ft. Concrete	\$ 7,721	1	\$ 4,916	\$ 4,916			\$ 9,832	\$ 2,111
00070 04500	206 Decking: 12,664 Sq. Ft. Elastomeric Deck Resurfacing	\$ 105,011	1					\$ -	\$ (105,011)
00070 05000	336 Roof Coating and Repair		4	\$ 20,000				\$ 20,000	\$ 20,000
00070 05000	606 Roof Tiles				\$ 38,500			\$ 38,500	\$ 38,500
00070 04500	300 Deck Repairs 12,664 Sq. Ft. Elastomeric Deck Seal / Repair	\$ 24,548	1					\$ -	\$ (24,548)
00070 08000	336 Rehabilitation 5 Restrooms	\$ 49,914	1		\$ 49,914			\$ 49,914	\$ -
00070 08000	472 Rehabilitation 2 Art & Clay Counters and Cabinets	\$ 18,576	1			\$ 18,576		\$ 18,576	\$ -
00070 12000	400 Pool ADA Chair Lift	\$ 4,623	1			\$ 4,623		\$ 4,623	\$ -
00070 12000	630 Pool Deck Re-Surface 5,975 Sq. Ft. Pool Deck Area	\$ 48,258	1					\$ -	\$ (48,258)
00070 12000	824 Pool Cover 4,800 Sq. Ft. Pool Cover	\$ 6,397	1				\$ 6,397	\$ 6,397	\$ -
00070 12000	930 Pool Area Furniture	\$ 7,538	1			\$ 7,538		\$ 7,538	\$ -
00070 14000	240 Exercise: 11 Fitness Center Cardio Machines	\$ 12,300	4	\$ 5,924	\$ 6,000			\$ 11,924	\$ (376)
00070 14000	340 Exercise: 18 Fitness Center Strength Machines	\$ 6,150	1		\$ 6,150			\$ 6,150	\$ -
00070 23000	344 HVAC 2 Carrier Units - 2004	\$ 12,923	1				\$ 12,923	\$ 12,923	\$ -
00070 23500	200 Elevator: Modernize Overhaul Anza Building Elevator	\$ 90,200	1			\$ 90,200		\$ 90,200	\$ -
00070 23500	300 Elevator: Anza Elevator Cab Rehabilitation	\$ 10,250	1			\$ 10,250		\$ 10,250	\$ -
TOTAL Santa Rita Springs									\$ -
00080 01000	248 Asphalt: Ongoing Repairs 64,068 Sq Ft Drives & Parking (3%)	\$ 5,606	1					\$ -	\$ (5,606)
00080 01000	254 Asphalt: Sealing 64,068 Sq Ft Drives & Parking	\$ 7,074	1					\$ -	\$ (7,074)
00080 14000	250 Exercise Cardio Equipment 13 Fitness Center Cardio Mach.	\$ 15,375	1		\$ 15,375			\$ 15,375	\$ -

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MRR Reserve Projects 2019

Reserve Component Number	Description	2019 Expense Forecast	Status	Projected for Fiscal Year 2019				Projected Cost Over or (Under) Forecast		
				Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter		Total Projected for 2019	
00080 14000 350	Exercise Strength Equipment 19 Fitness Center Strength Mach.	\$ 6,150	1		\$ 6,150			\$ 6,150	\$ -	
00080 17000 708	Pickleball Court Windscreens	\$ 2,101	1		\$ 2,101			\$ 2,101	\$ -	
00080 17500 220	Seal & Stripping 11,204 Sq Ft Pickleball & Basketball Courts	\$ 10,859	4	\$ 3,400				\$ 3,400	\$ (7,459)	
TOTAL Canoa Ranch										
00090 02000 442	5,565 Sq. Ft. Pool Area Concrete	\$ 5,993	4	\$ 9,532				\$ 9,532	\$ 3,539	
00090 12000 742	Pool & Spa Equipment Replacement	\$ 15,378	1		\$ 15,378			\$ 15,378	\$ -	
00090 12000 936	Pool Area Furnishings	\$ 7,000	1			\$ 7,000		\$ 7,000	\$ -	
TOTAL Abrego South										
00100 12000 748	Equipment Replacement Pool & Spa Equipment (50%)	\$ 16,347	1		\$ 16,347			\$ 16,347	\$ -	
00100 23000 244	HVAC Rooftop Carrier Units - 2013	\$ 6,246	1			\$ 6,246		\$ 6,246	\$ -	
TOTAL Continental Vistas										
00110 12000 754	Pool & Spa Equipment Replacement	\$ 11,824	4	\$ 5,835		\$ 5,800		\$ 11,635	\$ (189)	
00110 12000 948	Pool Area Furnishings	\$ 7,000	1			\$ 7,000		\$ 7,000	\$ -	
00110 17000 540	Tennis Court 7,200 Sq. Ft. Tennis Court Resurfacing	\$ 21,322	4	\$ 21,322				\$ 21,322	\$ -	
TOTAL Madera Vista										
00120 02000 460	Pool Deck: 6,128 Sq. Ft. Pool Area Concrete	\$ 7,919	1	\$ 5,460	\$ 5,460			\$ 10,920	\$ 3,001	
00120 05000 348	Low Slope: Vinyl 61 Squares- Pool Building Roofs	\$ 32,845	1		\$ 32,845			\$ 32,845	\$ -	
00120 08000 254	2 Locker Room Bathroom Rehabilitation	\$ 38,950	1					\$ -	\$ (38,950)	
00120 08000 256	2 Clubhouse Restroom Rehabilitation	\$ 16,400	1		\$ 16,400			\$ 16,400	\$ -	
00120 12000 954	Pool Area Furniture	\$ 7,000	1		\$ 7,000			\$ 7,000	\$ -	
00120 12000 760	Equipment: Replacement Pool & Spa Equipment (50%)	\$ 15,701	1	\$ 6,152	\$ 11,000			\$ 17,152	\$ 1,451	
TOTAL Casa Paloma I										
00130 12000 766	Equipment: Replacement Pool & Spa Equipment (50%)	\$ 16,347	1			\$ 16,347		\$ 16,347	\$ -	
00130 12000 960	Pool Area Furniture	\$ 7,000	1		\$ 7,000			\$ 7,000	\$ -	
TOTAL Casa Paloma II										
00140								\$ -	\$ -	
TOTAL Abrego North										
00144 01000 120	Asphalt: State Spec. Slurry Parking Area	\$ 10,506	1		\$ 10,506			\$ 10,506	\$ -	
TOTAL Facility Maintenance Shop										
00150 30000 820	Vehicle: 2019 Ford Transit Van repl. Veh. 17 2009 Ford F150 Van	\$ 29,614	4	\$ 34,000				\$ 34,000	\$ 4,386	
00150 30000 840	Vehicle: Ford F250 Supercab repl. Veh 25 2005 Chevy Silverado 2500	\$ 37,691	4	\$ 40,000				\$ 40,000	\$ 2,309	
TOTAL General										
<b>MRR GRAND TOTAL</b>		<b>\$ 1,817,094</b>			\$ 286,855	\$ 443,974	\$ 337,510	\$ 228,700	\$ 1,297,038	\$ (520,056)
Adjustment					\$ -	\$ -	\$ -	\$ -	\$ -	
Net Transfer From MRR Reserve Required					\$ 286,855	\$ 443,974	\$ 337,510	\$ 228,700	\$ 1,297,038	

- 1 Reserve Component included in Reserve Study
- 2 Reserve Component Completed \$ 739,330 Capital
- 3 Reimbursement Requested \$ 557,708 Expense
- 4 Reimbursement Completed \$ 1,297,038

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GVR  
 Non-Reserve Capital Expenditures  
 Budget  
 FY 2019

	2019 Capital Purchase Budget		Expenditures to date		Projected for Fiscal Year 2019					Projected Over (Under) Budget
	Capital Purchase Budget	Center Total	Actual Completed Cost	Center Total	Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter	Total Projected for 2019	
<b>Member Services Center:</b>										
TI Vacated FM area	\$ 30,000		\$ -				\$ 30,000	\$ 30,000	\$ 60,000	\$ 30,000
Electrical Upgrade for Metal Shop	\$ 34,213		\$ -				\$ 34,213		\$ 34,213	
Fire suppression for IT server room	\$ 15,000		\$ -			\$ 12,477			\$ 12,477	\$ (2,523)
<b>TOTAL Member Services Center</b>		\$ 79,213		\$ -					\$ -	
<b>West Social Center:</b>										
HEPA - Woodshop	\$ 15,000		\$ -				\$ 15,000		\$ 15,000	
Auditorium Lighting	\$ 23,000		\$ -				\$ 23,000		\$ 23,000	
Electrical / Mechanical Glass	\$ 27,713		\$ -				\$ 27,713		\$ 27,713	
WC and LC pools and spas Clear Comfort	\$ 16,000		\$ -				\$ 16,000		\$ 16,000	
Tie-In Lapidary drain to sewer	\$ 20,000		\$ -					\$ 20,000	\$ 20,000	
Woodshop ceiling tile replacement	\$ 8,000	\$ 109,713	\$ -	\$ -			\$ 8,000		\$ 8,000	
<b>East Social Center:</b>										
Lobby Furniture/Charging Stations	\$ -		\$ -						\$ -	
Deck drains	\$ 13,000		\$ -					\$ 13,000	\$ 13,000	
<b>TOTAL East Center</b>		\$ 13,000		\$ -					\$ -	
<b>Las Campanas:</b>										
Shade Structure - Pool Equipment	\$ 17,000		\$ -				\$ 17,000		\$ 17,000	
Flooring - Cypress Room	\$ -	\$ 17,000	\$ -	\$ -					\$ -	
<b>Desert Hills:</b>										
		\$ -		\$ -					\$ -	
<b>Canoe Hills:</b>										
Locker and RR Remodel	\$ -		\$ -						\$ -	
Lighting - Budget for LED	\$ -	\$ -	\$ -	\$ -		\$ -			\$ -	
<b>Santa Rita Springs:</b>										
		\$ -		\$ -					\$ -	
<b>Canoe Ranch:</b>										
									\$ -	

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GVR  
 Non-Reserve Capital Expenditures  
 Budget  
 FY 2019

	2019 Capital Purchase Budget		Expenditures to date 1st Qtr 2019		Projected for Fiscal Year 2019				Total Projected for 2019	Projected Over (Under) Budget										
	Capital Purchase Budget	Center Total	Actual Completed Cost	Center Total	Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter												
	\$	-	\$	-					\$	-										
Abrego South:									\$	-										
Convert grass to sand volleyball	\$	20,000	\$	-		\$ 20,000	\$ 8,000		\$	28,000	\$ 8,000									
Shade Structure - new sand volleyball court	\$	22,000	\$	42,000		\$ 22,000			\$	22,000										
Continental Vistas									\$	-										
Shade - pool deck	\$	20,000	\$	20,000			\$ 20,000		\$	20,000										
Madera Vista									\$	-										
Tennis Court - post tension	\$	64,000	\$	8,378	\$ 8,378	\$ 56,000			\$	64,378	\$ 378									
Parking Lot Lights	\$	30,000	\$	94,000	\$	8,378		\$ 30,000	\$	30,000										
Casa Paloma I:									\$	-										
Window Coverings	\$	-	\$	-					\$	-										
Refurbish/repurpose shuffleboard courts	\$	70,000	\$	70,000		\$ 15,000			\$	15,000	\$ (55,000)									
Casa Paloma II:									\$	-										
	\$	-	\$	-					\$	-										
Facility Maintenance Building									\$	-										
Personnel Lift	\$	-	\$	-					\$	-										
FMB Fleet Vehicle Court Maintenance	\$	36,000	\$	29,766	\$ 29,766				\$	29,766	\$ (6,234)									
FMB Asphalt for Drive-thru Delivery Route	\$	25,000	\$	-				\$ 25,000	\$	25,000										
FMB Dump Trailer	\$	8,000	\$	69,000	\$ 6,078	\$ 35,843	\$ 6,078	\$ 170	\$	6,248	\$ (1,752)									
General									\$	-										
Contingency	\$	-	\$	-					\$	-										
<b>TOTAL NON RESERVE CAPITAL EXPENDITURES</b>	<b>\$</b>	<b>513,926</b>	<b>\$</b>	<b>513,926</b>	<b>\$</b>	<b>44,221</b>	<b>\$</b>	<b>44,221</b>	<b>\$</b>	<b>44,221</b>	<b>\$</b>	<b>125,647</b>	<b>\$</b>	<b>198,926</b>	<b>\$</b>	<b>118,000</b>	<b>\$</b>	<b>486,794</b>	<b>\$</b>	<b>(27,132)</b>

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GVR  
Club Expenditures  
FY 2019

CLUB	Description	BUDGET	Completed Projects through 1st Quarter 2019	Projected for Fiscal Year 2019				Total Projected for 2019	Projected Over (Under) Budget
				Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter		
Woodworkers	ADA Ramps						\$ -	\$ -	
Woodworkers	Patio improvements	\$ 11,000	\$ -	\$ 11,000			\$ 11,000	\$ -	
Clay	HEPA filters	\$ 15,000	\$ -		\$ 15,000		\$ 15,000	\$ -	
Camera	Theatre Projector DH	\$ 6,000	\$ -		\$ 6,000		\$ 6,000	\$ -	
Glass	Kiln / storage room WC	\$ 4,500	\$ -	\$ 4,500			\$ 4,500	\$ -	
Metal	Workspace buildout	\$ 9,000	\$ -	\$ 9,000			\$ 9,000	\$ -	
SA Art League	Video camera DeAnza room	\$ 1,500	\$ -	\$ 1,500			\$ 1,500	\$ -	
SA Art League	Computer projector	\$ 1,300	\$ -	\$ 1,300			\$ 1,300	\$ -	
Swim	Pace clocks (2) WC	\$ 4,290	\$ -	\$ 4,100			\$ 4,100	\$ (190)	
Tennis	Shade structure court 3	\$ 27,000	\$ -	\$ 27,000			\$ 27,000	\$ -	
	Woodshop duct renc	\$ 410	\$ 454	\$ 454			\$ 454	\$ 44	
<b>TOTAL</b>		<b>\$ 80,000</b>	<b>\$ 454</b>	<b>\$ 454</b>	<b>\$ 58,400</b>	<b>\$ 21,000</b>	<b>\$ -</b>	<b>\$ 79,854</b>	<b>\$ (146)</b>

Capital Projects \$ 53,000  
Expense Projects \$ 26,854  
Total \$ 79,854

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GVR  
EMERGENCY  
FY 2019

Projected for Fiscal Year 2019

EMERGENCY ACTIVITY	BUDGET	Completed Projects	Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter	Total Projected for 2019
East Center Pickleball courts and lighting	\$ -	-	\$	15,000			\$ 15,000
TOTAL EMERGENCY RESERVES	\$ -	-	\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000

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GVR  
INITIATIVES  
FY 2019

INITIATIVE ACTIVITY	BUDGET	Completed Projects	Projected for Fiscal Year 2019				Total Projected for 2019
			Actual 1st Quarter	Projected 2nd Quarter	Projected 3rd Quarter	Projected 4th Quarter	
Pickleball Center	\$ -	\$ -		\$ 255,000	\$ 475,000	\$ 520,000	\$ 1,250,000
Pickleball Center plan documents	\$ -	\$ -		\$ 2,500			\$ 2,500
Metal Working Crafts Club		\$ -					\$ -
Glass Artists Club		\$ -					\$ -
East Center Pickleball courts & lights	\$ -	\$ -		\$ 66,379			\$ 66,379
Pickleball Center Architect Fees	\$ -	\$ -		\$ 133,000			\$ 133,000
Property Acquisition Pickleball Cntr							\$ -
<b>TOTAL INITIATIVES RESERVES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 456,879</b>	<b>\$ 475,000</b>	<b>\$ 520,000</b>	<b>\$ 1,451,879</b>
							<b>Non Pickleball Center Capital Projects</b>
							<b>\$ 199,379</b>

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**Green Valley Recreation FY 2016**

	Jan 2016	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Total
Member Dues	532,929	534,159	533,942	533,587	533,709	533,689	533,142	533,533	533,951	533,334	584,816	481,494	6,402,285
Life Care, Transfer, Tenant & Add	91,151	48,510	65,481	54,091	34,113	42,403	34,415	35,295	35,949	43,015	55,545	86,090	628,047
Facility Rent	2,828	1,053	3,585	1,221	2,873	65	135	2,848	458	778	3,785	1,778	21,204
Communication	0	3,695	3,781	0	2,459	4,918	6,651	0	27,322	5,876	3,603	4,740	62,946
Rooms & Cell Tower Rentals													
Programs	51,489	74,856	53,371	28,329	9,551	12,154	(6,029)	7,411	6,582	17,879	31,484	73,997	84,149
Instructional	98,593	84,217	56,076	24,156	11,338	7,148	5,148	5,664	5,095	33,539	41,463	16,478	381,053
Advertising Income	0	3,950	6,700	0	(1,650)	1,455	6,263	775	5,045	2,248	1,113	5,972	30,870
Other Income	13,173	2,361	607	61	952	768	(1)	1,755	(1,733)	412	484	483	19,301
Capital Revenue	108,648	140,995	244,151	244,538	174,600	179,321	155,200	145,242	147,538	137,987	168,978	161,959	50,171
Investment Income	31,842	13,221	9,878	18,788	26,884	8,184	7,795	44,968	16,073	8,217	16,782	25,170	2,007,135
Senior Games Income	3,150	55	(3,205)	0	0	0	0	300	(300)	0	0	0	227,910
	831,792	906,971	973,388	904,758	794,729	780,103	742,719	777,760	775,960	783,264	908,061	858,141	10,147,855
Communications	6,764	6,955	6,932	8,398	7,107	5,422	6,962	6,914	5,738	7,110	7,908	9,370	85,577
Information Technology	2,270	983	811	14,191	552	2,758	552	594	1,307	2,089	6,381	1,946	34,413
Communications & Recreation Contracts	93,132	187,397	119,496	39,679	20,777	14,997	23,696	10,733	10,863	34,522	81,571	84,302	119,889
Depreciation	109,714	109,633	109,671	108,844	105,956	104,688	104,574	108,086	108,103	106,413	108,084	115,925	721,168
Bank & Credit Card Fees	24,085	14,685	2,728	2,081	2,478	776	(851)	1,217	1,765	1,458	1,800	3,679	1,283,509
Taxes	0	0	0	0	0	0	0	0	0	10,021	0	0	55,809
Fees & Assessments	1,411	174	50	772	60	20	10	1,358	571	610	1,413	2,970	10,021
Fees, Taxes and permits													9,419
Food & Catering	3,034	4,995	2,637	5,099	1,357	1,179	945	2,180	1,843	5,130	3,224	5,317	75,349
Commercial Insurance	16,281	16,431	16,506	19,115	12,831	15,160	14,913	14,913	15,035	12,274	16,333	15,332	36,950
Advertising	937	7,034	1,118	3,130	1,372	0	0	0	(100)	68	1,124	985	184,163
Dues & Subscriptions	2,477	1,130	1,450	0	3,009	37	26	201	1,166	241	60	325	15,668
Other Operating Expense	(891)	(10,556)	(163)	383	571	(825)	68	8	1,128	9,918	13,725	808	10,121
Miscellaneous													14,181
Wages, Benefits, Payroll Expense	291,780	319,805	328,958	321,543	325,608	481,497	302,349	303,598	321,794	327,648	478,092	439,431	39,869
Conferences & Training	0	99	3,146	289	1,777	75	3,920	3,131	1,817	373	923	9,974	2,222,008
Travel & Entertainment	2,351	957	43	587	(58)	29	61	404	2,468	2,708	594	14	26,524
Personnel/Volunteer Costs													10,179
Postage	849	6,142	6,031	0	114	18	1,051	0	1,023	7	94	6,226	4,267,711
Printing	2,448	5,215	6,512	1,562	517	10,248	898	7,037	188	329	0	19,598	21,554
Postage and Printing													54,549
Professional Fees	7,016	6,881	11,397	7,868	29,149	19,962	18,973	1,500	19,340	14,321	144,088	13,456	78,104
Vehicles	5,122	6,270	5,262	5,937	2,008	4,944	6,654	4,018	6,390	9,188	7,411	4,148	293,731
Facility Maintenance	22,310	18,189	29,038	27,101	6,718	20,839	28,415	19,938	25,820	13,303	25,480	20,668	68,331
Major Projects-Repair & Maintena	11,217	1,059	4,759	24,027	12,404	13,458	18,225	58,148	33,826	55,370	7,002	48,754	258,783
Repair & Maint Network	0	473	0	0	0	0	0	558	0	9	260	94	284,249
Repairs & maintenance													1,384
Furniture & Equipment	1,991	19,845	16,655	12,897	7,431	(6,488)	9,629	19,652	39,283	13,241	11,636	(4,899)	610,768
													138,874

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**Green Valley Recreation FY 2016**

	<u>Jan 2016</u>	<u>Feb 2016</u>	<u>Mar 2016</u>	<u>Apr 2016</u>	<u>May 2016</u>	<u>Jun 2016</u>	<u>Jul 2016</u>	<u>Aug 2016</u>	<u>Sep 2016</u>	<u>Oct 2016</u>	<u>Nov 2016</u>	<u>Dec 2016</u>	<u>Total</u>
Supplies	24,184	31,725	14,203	18,976	20,889	19,228	19,685	21,878	18,955	17,671	27,854	21,048	266,296
Utilities	88,776	77,888	79,999	74,607	67,713	68,047	61,791	62,362	62,491	58,665	60,302	79,374	840,023
Total Operating Expenses Fund-EZ vs Audit Report													8,944,591
Unrealized Gain/Loss on Investments	0	0	0	0	0	0	0	(70,039)	87,620	(13,603)	133,622	(18,798)	118,802
Provision for Bad Debt	8,804	9,559	3,101	5,972	3,079	3,029	10,438	2,145	6,399	3,311	2,958	2,922	61,718
	<u>728,081</u>	<u>842,938</u>	<u>770,348</u>	<u>700,655</u>	<u>633,316</u>	<u>757,124</u>	<u>630,985</u>	<u>576,552</u>	<u>772,848</u>	<u>690,358</u>	<u>1,140,947</u>	<u>882,863</u>	9,125,111
	<u>205,711</u>	<u>64,033</u>	<u>203,020</u>	<u>204,102</u>	<u>161,413</u>	<u>32,979</u>	<u>111,734</u>	<u>201,238</u>	<u>3,112</u>	<u>92,909</u>	<u>(232,866)</u>	<u>(24,622)</u>	

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This Cash Requirements Report is an internal report for the sole purpose of projecting the cash balance of Operating and Reserve Fund Cash Accounts

GVR Cash Requirements Report															
FY 2019															
PROJECTED	FY 19 Budget	Actual Jan-19	Actual Feb-19	Actual Mar-19	Actual Apr-19	Actual May-19	Projected Jun-19	Projected Jul-19	Projected Aug-19	Projected Sep-19	Projected Oct-19	Projected Nov-19	Projected Dec-19	Projected Jan-20	Projected TOTAL
<b>Operating Cash in Bank</b>															
25	Beginning of Month Balance	1,099,888	5,012,823	5,010,049	1,170,941	1,867,628	2,019,050	1,098,464	649,619	697,510	947,612	875,974	1,166,322	1,407,111	
26	Transfer In					1,000,000	1,000,000	500,000	500,000	750,000	1,000,000	-	250,000		5,500,000
27	Transfer Out			(3,500,000)											(3,500,000)
28	Net Operating Cash Flow	3,781,506	(134,050)	(474,156)	(437,219)	(982,515)	(1,552,586)	(1,080,845)	(584,109)	(631,897)	(1,203,639)	158,348	(141,211)	189,002	(3,093,372)
29	Add Back Depreciation	131,429	131,276	135,048	133,906	133,937	132,000	132,000	132,000	132,000	132,000	132,000	132,000	-	1,589,596
30	Ending of Month Balance	5,012,823	5,010,049	1,170,941	1,867,628	2,019,050	1,098,464	649,619	697,510	947,612	875,974	1,166,322	1,407,111	1,596,112	
<b>Operating Investment Account</b>															
31	Beginning of Month Balance	2,313,529	2,314,729	2,034,563	6,112,926	5,292,699	4,139,170	3,646,068	3,152,145	3,101,372	2,356,541	1,360,469	1,700,246	1,453,080	
32	Transfer In			4,062,214	286,855				443,974			337,510		228,700	5,359,253
33	Transfer Out		(283,285)		(1,108,379)	(1,161,054)	(500,000)	(500,000)	(500,000)	(750,000)	(1,000,000)		(250,000)		(6,052,718)
34	Earned Income on Investr	1,200	3,119	16,149	1,797	7,524	6,899	6,077	5,254	5,169	3,928	2,267	2,834	2,422	64,138
35	Ending of Month Balance	2,314,729	2,034,563	6,112,926	5,292,699	4,139,170	3,646,068	3,152,145	3,101,372	2,356,541	1,360,469	1,700,246	1,453,080	1,684,202	
<b>MRR Reserve</b>															
40	Beginning of Month Balance	5,881,453	6,023,945	6,197,879	6,015,821	5,873,279	5,875,924	6,451,848	6,464,107	6,031,571	6,043,031	6,054,513	5,727,865	5,738,748	
41	Transfer In MRR Funding	80,527	80,527	80,527	80,527	80,527	563,689								966,324
42	Transfer Out			(329,705)	(395,234)	(90,131)			(443,974)			(337,510)		(228,700)	(1,825,254)
43	Earned Income on Investr	61,965	93,407	67,120	172,165	12,249	12,235	12,259	11,438	11,460	11,482	10,862	10,883		487,525
44	Ending of Month Balance	6,023,945	6,197,879	6,015,821	5,873,279	5,875,924	6,451,848	6,464,107	6,031,571	6,043,031	6,054,513	5,727,865	5,738,748	5,510,048	
<b>Initiatives Reserve</b>															
47	Beginning of Month Balance	1,996,087	2,011,474	2,315,172	2,191,881	2,302,385	2,300,319	2,304,690	2,443,481	2,185,701	2,189,854	2,298,462	1,827,829	1,831,302	
48	Transfer In				108,379			134,157			104,249			105,998	452,783
49	Transfer In - Pickleball Center Contributic								194,088						194,088
50	Prior Year Surplus		283,285												283,285
51	Earned Income on Investr	15,387	20,413	24,678	2,125	(2,066)	4,371	4,634	5,011	4,153	4,359	4,367	3,473	3,681	94,585
52	Transfer Out			(147,969)					(456,879)			(475,000)		(520,000)	(1,599,848)
53	Ending of Month Balance	2,011,474	2,315,172	2,191,881	2,302,385	2,300,319	2,304,690	2,443,481	2,185,701	2,189,854	2,298,462	1,827,829	1,831,302	1,420,981	
<b>Emergency Reserve</b>															
56	Beginning of Month Balance	804,646	841,826	870,213	791,102	808,434	767,832	769,291	770,753	757,188	758,627	760,069	761,513	762,960	
57	Transfer In														
58	Transfer Out			(84,540)					(15,000)						(99,540)
59	Earned Income on Investr	37,180	28,387	5,429	17,332	(40,602)	1,459	1,462	1,436	1,439	1,441	1,444	1,447	1,450	59,303
60	Ending of Month Balance	841,826	870,213	791,102	808,434	767,832	769,291	770,753	757,188	758,627	760,069	761,513	762,960	764,409	
61	Total Reserve Accounts	8,877,245	9,383,265	8,998,805	8,984,099	8,944,075	9,525,829	9,678,340	8,974,461	8,991,513	9,113,043	8,317,207	8,333,010	7,695,438	
62	Total Operating Cash	7,327,552	7,044,613	7,283,868	7,160,328	6,158,220	4,744,533	3,801,764	3,798,882	3,304,154	2,236,443	2,866,568	2,860,191	3,280,314	
63	Grand Total Cash & Investments	16,204,797	16,427,877	16,282,672	16,144,426	15,102,295	14,270,361	13,480,104	12,773,343	12,295,666	11,349,486	11,183,775	11,193,200	10,975,753	
64	Jan. 1, 2019 Beg. Balance:														
65	Total Reserve Accounts	8,682,186													Dec. 31, 2019 Projected End. Balance:
66	Total Operating Cash	3,413,417													Total Reserve Accounts 8,333,010
67	Grand Total Cash & Invest	12,095,603													Total Operating Cash 2,860,191
68															Grand Total Cash & Investments 11,193,200
71															
72															
73	Invested Total	11,191,974	11,417,828	15,111,731	14,276,798	13,083,245	13,171,897	12,830,485	12,075,834	11,348,054	10,473,512	10,017,453	9,786,090	9,379,640	

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