



Fiscal Affairs

**Financial Report
As of September 30, 2020**

The enclosed Financial Statements and supplemental schedules provide relevant financial information for January through September, 2020 and include financial statements for September 30, 2020.

- The September 2020 Financial Statements are included on pages 1 through 6. These statements include the Statement of Financial Position, Statement of Activities, Statement of Change in Net Assets, Investment Portfolio, and Variance Report.
- following table summarizes the September 30, 2020 year to date Increase in Net Assets on a quarterly basis:

Surplus Summary			
Period	Operating Surplus	Gain/Loss on Investments	Gross Surplus
1 st Qtr. 2020	408,172	(885,069)	(476,897)
2 nd Qtr. 2020	241,207	810,540	1,051,747
3 rd Qtr. 2020	362,231	306,248	668,479
Year to Date	1,011,610	231,719	1,243,329

- While the above table illustrates the performance for year to date September 2020, it does not include any reduction for the necessary funding from Operations for Reserve Funds.
- During the Month of September, the total Revenue was 3% under budget due primarily to no income generated from Programs or Instruction activities. The expenses were 11% under budget due primarily to lower than budgeted expenses for Professional Fees and Facility Maintenance.
- For September, the Home Resales for the Month equaled 72 and the Year to Date Resales equal 815 which is 60 (7%) less than the prior year (page 9).

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- The September 2020 Statement of Financial Position (p.2) reports the Total Net Assets to be \$30,553,964 which is a \$1,243,329 increase for the year (page 4).
- The cash on hand is \$881,517 (page 2). When, combined with Operational Cash Investments, total Operational Cash equals a total of \$4,290,200 cash which is a \$420,661 decrease for the month of September 2020.
- The Net Fixed Assets are \$17,482,841 which includes \$1,061,639 of Capital acquisitions during January through September 2020 (page 4).
- A summary of Capital Purchases is found on page 10 and a more detail listing is included on pages 11 through 13.
- Total Current Liabilities are \$2,418,330 (page 2).
- Designated Net Assets equal \$10,298,090 (detailed on pages 4 and 5) which reflects a net decrease of \$138,597 for the year to date. The Unrealized Gains/Losses year to date are a net gain of \$231,719 (page 5).
- The Statement of Activities (page 3) indicates that Total Revenue is \$8,093,951 which is 7% under budget and 4% less than the prior year.
 - September 2020 year to date Revenue negative variance can be found primarily in the Recreational Revenue category which is 43% under budget and Capital Revenue which is 14% under budget for the year to date.
- All Expense categories are all under budget for the first 9 months of 2020 and the total expenses are \$7,082,341 which is \$1,179,336 (14%) under budget and 8% less than the prior year.
- Covid related direct expense are \$89,864 through September 2021.
- The Gross Surplus for the year through August 2020 is \$1,011,610 which is \$589,794 better than budgeted (page 3).
- The Cash Requirements Report 2020 is included on page 7. These cash balances are projections only and is exclusively for the purpose of determining terms of investments. This report projects that the low point for GVR Cash will be November 2020 with \$3,145,066 Operating Cash on Hand which equals 101 days of Operating Cash and Cash Equivalents.



Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for September 30, 2020. The four

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: September 30, 2020 and Dec 31, 2019

	September 30, 2020	Dec 31, 2019
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	881,517	2,505,270
Accounts Receivable	298,148	221,922
Prepaid Expenses	353,976	313,753
Unamortized Deferred Compensation	249,038	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	891,401 (1)	880,329 (16)
MRR - Fund	7,851,429 (2)	7,055,756 (16)
Initiatives - Fund	1,555,260 (3)	2,500,602 (17)
Total Designated Investments (CS/SBK)	10,298,090 (4)	10,436,687 (18)
Undesignated Invest. (JP Morgan)	3,408,683 (5)	3,274,640 (19)
Investments	13,706,774 (6)	13,711,327 (20)
Total Current Assets	15,489,453	16,752,273
Fixed Assets		
Contributed Fixed Assets	18,017,085	17,593,785
Purchased fixed Assets	22,633,390	21,995,051
Sub-Total	40,650,474	39,588,836
Less - Accumulated Depreciation	(23,167,633)	(21,918,638)
Net Fixed Assets	17,482,841 (7)	17,670,198 (21)
Total Assets	32,972,294	34,422,471
LIABILITIES		
Current Liabilities		
Accounts Payable	435,423	494,370
Deferred Dues & Fees	1,690,306	4,331,532
Deferred Programs	43,563	285,935
Compensation Liability	249,038	-
Total Current Liabilities	2,418,330	5,111,837
TOTAL NET ASSETS	30,553,964 (8)	29,310,635 (22)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	891,401 (9)	880,329 (23)
Maint - Repair - Replacement	7,851,429 (10)	7,055,756 (24)
Initiatives	1,555,260 (11)	2,500,602 (25)
Sub-Total	10,298,090 (12)	10,436,687
Unrestricted Net Assets	19,012,544	18,873,948
Net change Year-to-Date	1,243,329 (13)	-
Unrestricted Net Assets	20,255,874 (14)	18,873,948
TOTAL NET ASSETS	30,553,964	29,310,635



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 9 month period ending September 30, 2020

FY Budget Period: Jan 1, 2020 - Dec 31, 2020

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2019 YTD Actual	2020 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
Revenue										
Member Dues	5,035,817	5,061,040	25,223	1%	5,061,040	5,037,844	23,196	0%	6,717,125	1,656,085
LC, Trans., Crd Fees.	593,154	470,319	(122,834)	(21%)	470,319	472,941	(2,622)	(1%)	618,000	147,681
Capital Revenue	1,789,612	1,754,324	(35,288)	(2%)	1,754,324	2,028,450	(274,126)	(14%)	2,535,200	780,876
Programs	181,656	121,628	(60,029)	(33%)	121,628	249,254	(127,626)	(51%)	336,000	214,372
Instructional	304,903	215,818	(89,086)	(29%)	215,818	342,320	(126,503)	(37%)	460,000	244,182
Recreational Revenue	486,560	337,445	(149,114)	(31%)	337,445	591,574	(254,129)	(43%)	796,000	458,555
Investment Income	234,321	210,455	(23,866)	(10%)	210,455	268,918	(58,463)	(22%)	377,651	167,196
Advertising Income	93,518	94,304	786	1%	94,304	86,744	7,561	9%	110,000	15,696
Cell Tower Lease Inc.	25,992	30,717	4,725	18%	30,717	24,471	6,246	26%	36,000	5,283
Comm. Revenue	119,510	125,021	5,511	5%	125,021	111,214	13,807	12%	146,000	20,979
Other Income	83,122	46,807	(36,315)	(44%)	46,807	96,307	(49,500)	(51%)	100,500	53,693
Facility Rent	52,930	24,627	(28,303)	(53%)	24,627	73,245	(48,619)	(66%)	100,000	75,373
Marketing Events	-	-	-	0%	-	3,000	(3,000)	(100%)	3,000	3,000
In-Kind Contributions	-	63,913	63,913	0%	63,913	-	63,913	0%	-	(63,913)
Other Revenue	136,052	135,347	(705)	(1%)	135,347	172,553	(37,206)	(22%)	203,500	68,153
Total Revenue	8,395,025	8,093,951	(301,074)	(4%)	8,093,951	8,683,494	(589,542)	(7%)	11,393,476	3,299,524
Expenses										
Major Proj.-Rep. & Maint.	534,756	217,039	317,717	59%	217,039	196,478	(20,560)	(10%)	265,148	48,109
Facility Maintenance	118,901	310,697	(191,796)	(161%)	310,697	568,175	257,478	45%	704,554	393,857
Fees & Assessments	36,117	(1,070)	37,187	103%	(1,070)	77,866	78,936	101%	78,716	79,786
Utilities	679,700	552,143	127,557	19%	552,143	680,715	128,571	19%	892,031	339,888
Depreciation	1,246,175	1,248,996	(2,820)	(0%)	1,248,996	1,366,038	117,043	9%	1,869,644	620,648
Furniture & Equipment	219,892	123,945	95,946	44%	123,945	176,936	52,991	30%	264,764	140,819
Vehicles	53,117	42,139	10,978	21%	42,139	61,024	18,885	31%	73,624	31,485
Facilities & Equipment	2,888,657	2,493,889	394,769	14%	2,493,889	3,127,233	633,344	20%	4,148,481	1,654,592
Wages, Benfts., PR Exp.	3,371,346	3,292,237	79,109	2%	3,292,237	3,373,611	81,374	2%	4,616,520	1,324,283
Conferences & Training	31,426	12,983	18,442	59%	12,983	49,685	36,702	74%	88,000	75,017
Personnel	3,402,772	3,305,221	97,551	3%	3,305,221	3,423,296	118,076	3%	4,704,520	1,399,300
Food & Catering	25,405	19,162	6,243	25%	19,162	30,988	11,826	38%	45,031	25,869
Recreation Contracts	415,874	308,903	106,971	26%	308,903	518,464	209,561	40%	632,750	323,847
Bank & Credit Card Fees	74,250	67,259	6,991	9%	67,259	88,275	21,016	24%	96,146	28,887
Program	515,528	395,324	120,204	23%	395,324	637,726	242,403	38%	773,927	378,603
Communications	69,729	81,903	(12,174)	(17%)	81,903	78,194	(3,709)	(5%)	104,149	22,246
Printing	48,896	40,170	8,726	18%	40,170	49,982	9,812	20%	94,497	54,327
Advertising	-	630	(630)	0%	630	5,000	4,370	87%	5,000	4,370
Communications	118,626	122,703	(4,078)	(3%)	122,703	133,176	10,473	8%	203,646	80,943
Supplies	198,609	135,740	62,869	32%	135,740	265,256	129,516	49%	344,127	208,387
Postage	9,422	8,664	759	8%	8,664	6,439	(2,224)	(35%)	18,500	9,836
Dues & Subscriptions	11,347	6,635	4,712	42%	6,635	6,028	(607)	(10%)	8,102	1,467
Travel & Entertainment	5,954	4,768	1,186	20%	4,768	7,413	2,645	36%	16,580	11,812
Other Operating Expense	62,965	188,397	(125,432)	(199%)	188,397	129,785	(58,612)	(45%)	178,260	(10,138)
Operations	288,297	344,203	(55,907)	(19%)	344,203	414,921	70,717	17%	565,568	221,365
Information Technology	54,464	54,079	385	1%	54,079	48,431	(5,648)	(12%)	114,900	60,821
Professional Fees	204,308	139,067	65,241	32%	139,067	229,121	90,054	39%	311,749	172,682
Commercial Insurance	212,911	227,747	(14,836)	(7%)	227,747	224,775	(2,971)	(1%)	280,000	52,253
Taxes	15,489	109	15,380	99%	109	4,998	4,889	98%	18,000	17,891
Provision for Bad Debt	23,336	-	23,336	100%	-	18,000	18,000	100%	24,000	24,000
Corporate Expenses	510,507	421,001	89,506	18%	421,001	525,325	104,324	20%	748,649	327,647
Expenses	7,724,387	7,082,341	642,045	8%	7,082,341	8,261,678	1,179,336	14%	11,144,791	4,062,450
Gross surplus(Rev-Exp)	670,638	1,011,610	340,972	51%	1,011,610	421,816	589,794	140%	248,685	(762,925)
Net Gains & Losses on Investments	507,979	231,719	(276,260)		231,719	-	231,719		-	(231,719)
Net from Operations	1,178,618	1,243,329	64,711	5%	1,243,329	421,816	821,513	195%	248,685	(994,645)



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: September 30, 2020 and Dec 31, 2019

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund
		Unrestricted	Fixed Assets			
Net change in net assets-GVR	1,243,329 (13)	1,243,329	-	-	-	-
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	-	-	-	-	-
Principal Transfers	-	(1,378,258)	-	-	1,009,542	368,716
Depreciation	-	1,248,996	(1,248,996)	-	-	-
Purchase & Contributed Fixed Assets	-	(326,518)	1,061,639	-	(345,554)	(389,567)
Withdrawals	-	1,320,102	-	(15,000)	(292,500)	(1,012,602)
Allocations of Net Change components:						
Investment income	-	(185,194)	-	9,407	136,851	38,936
Investment Expenses	-	48,296	-	(3,368)	(34,436)	(10,491)
Unrealized Gains (Losses) on Market	-	(401,470)	-	20,033	321,771	59,666
Repairs and replacements	-	-	-	-	-	-
Net Change to September 30, 2020	1,243,329 (13)	1,569,283	(187,357)	11,072	795,674	(945,342)
Net Assets at, Dec 31, 2019	29,310,635 (22)	1,203,749	17,670,198 (21)	880,329 (23)	7,055,756 (24)	2,500,602 (25)
Net Assets as at, September 30, 2020	30,553,964 (8)	2,773,032	17,482,841 (7)	891,401 (9)	7,851,429 (10)	1,555,260 (11)
		20,255,874 (14)		10,298,090 (12)		

Footnotes refer to Statement of Financial Position and Statement of Activities



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

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund
Balance Dec 31, 2019 (at Market)	13,711,327 ⁽²⁰⁾	3,274,640 ⁽¹⁹⁾	880,329 ⁽¹⁵⁾	7,055,756 ⁽¹⁶⁾	2,500,602 ⁽¹⁷⁾
Changes since Jan 1, 2019:					
Principal additions	2,648,268	1,270,010	-	1,009,542	368,716
Investment income	218,978	33,783	9,407	136,851	38,936
Withdrawals	(3,055,223)	(1,000,000)	(15,000)	(638,054)	(1,402,169)
Investment Expenses	(48,296)	-	(3,368)	(34,436)	(10,491)
Net Change for 9 Months	(236,273)	303,793	(8,961)	473,903	(1,005,008)
Balance before Market Change at September 30, 2020	13,475,055	3,578,434	871,368	7,529,659	1,495,594
9 months Change in Unrealized Gain/(Loss)	231,719 ⁽²⁶⁾	(169,750)	20,033	321,771	59,666
Balance at September 30, 2020 (at Market)	\$ 13,706,774 ⁽⁶⁾	3,408,683 ⁽⁵⁾	891,401.13 ⁽¹⁾	7,851,429 ⁽²⁾	1,555,260 ⁽³⁾

10,298,090 ⁽¹²⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

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Green Valley Recreation, Inc. Variance Report

Monthly Report: Jan 1, 2020 - September 30, 2020

Revenue	Year-to-Date	Budget	Variance	% Variance	
Capital Revenue	1,754,324	2,028,450	(274,126)	(14%)	Capital Revenue is lower than budget by about 104 fewer transactions than budgeted. The Forecast for 2020 reflects a decrease in the number of housing transactions.
Recreational Revenue	337,445	591,574	(254,129)	(43%)	Recreational Revenue is 43% under budget, mainly due to COVID-19 and social distancing: 1._ Programs is under by \$128K. 2._ Instructional is under by \$127K.
Comm. Revenue	125,021	111,214	13,807	12%	Communications Revenue is higher than budget by \$14K mainly due to increase in Advertising.
Other Revenue	135,347	172,553	(37,206)	(22%)	Other Revenue is down by \$37K mainly due to: 1._ Facility Rent \$48K from Spot Rx. Spot Rx canceled their rental contact.
Total Revenue	8,093,951	8,683,494	(589,542)	(7%)	Total Revenue for the YTD is about \$589K below Budget. We are expecting the rest of the year to be below budget due to COVID-19.
Expense	Year-to-Date	Budget	Variance	% Variance	
Facilities & Equipment	2,493,889	3,127,233	633,344	20%	Due to COVID-19 Main operating expenditures have been kept to minimum.
Communications	122,703	133,176	10,473	8%	Communications is below budget by \$10K.
Operations	344,203	414,921	70,717	17%	Operations also looks favorable due to the COVID-19 Shut down. However the Other Operating Expenses is higher than budget by \$58K due to the increase of cleaning supplies due to COVID19 been recorded in this grouping.
Total Expenses	7,082,341	8,261,678	1,179,336	14%	Overall total expenses YTD are \$1.179M under Budget. Resulting in a positive variance of \$1M Gross surplus despite the pandemic.

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GVR Cash Requirements Report

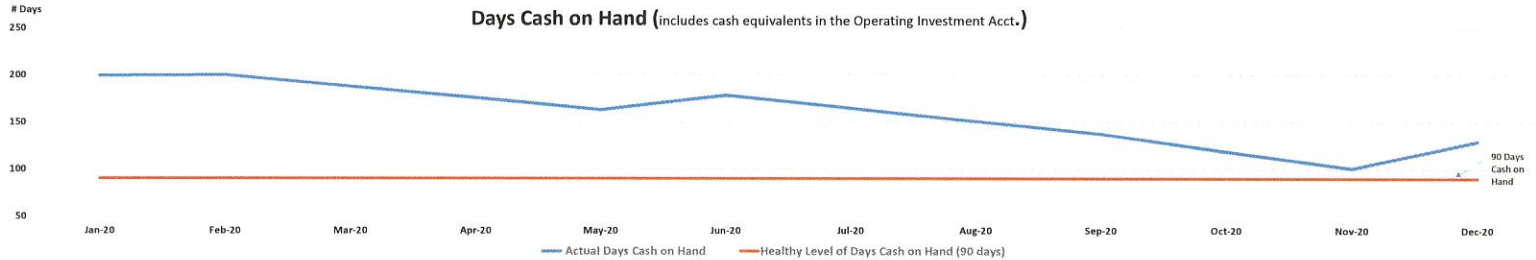
FY 2020

ACTUAL / PROJECTED	Actual Jan-20	Actual Feb-20	Actual Mar-20	Actual Apr-20	Actual May-20	Actual Jun-20	Actual Jul-20	Actual Aug-20	Actual Sep-20	Projected Oct-20	Projected Nov-20	Projected Dec-20	Projected Jan-21
Operating Cash in Bank Acct.													
Beginning of Month Balance	2,505,270	1,433,469	1,466,511	1,260,453	860,189	450,596	1,431,043	999,801	803,448	881,517	804,877	755,872	683,954
Transfer In		115,000		-	-	1,323,063	-	200,000	500,000	500,000	500,000	-	
Transfer Out	(1,500,000)											(1,000,000)	(500,000)
Cash Receipts	2,335,923	654,006	561,782	252,858	330,899	359,220	288,912	381,453	277,663	159,674	67,870	1,424,956	2,197,603
Cash Disbursements	(1,907,724)	(735,964)	(767,840)	(653,122)	(740,492)	(701,836)	(720,154)	(777,806)	(699,594)	(736,314)	(606,874)	(506,874)	(1,699,066)
Net Operating Cash Flow	428,199	(81,958)	(206,058)	(400,264)	(409,593)	(342,616)	(431,242)	(396,353)	(421,931)	(576,640)	(539,005)	918,082	498,536
Ending of Month Balance	1,433,469	1,466,511	1,260,453	860,189	450,596	1,431,043	999,801	803,448	881,517	804,877	765,872	683,954	682,491
Operating Investment Account													
Beginning of Month Balance	3,274,640	4,780,248	4,773,980	4,594,667	4,617,426	4,626,959	4,133,452	4,137,412	3,907,413	3,416,068	2,899,754	2,379,194	3,358,633
Transfer In	1,500,000	-	-	-	-	-	-	-	7,385	-	-	1,000,000	500,000
Transfer Out	-	-	-	-	-	(500,000)	-	(229,990)	(500,000)	(521,231)	(525,477)	(25,477)	(1,073,669)
Earned Income on Investments	5,609	(6,268)	(179,313)	22,759	9,533	6,493	3,960	(8)	1,270	4,917	4,917	4,917	4,917
Ending of Month Balance	4,780,248	4,773,980	4,594,667	4,617,426	4,626,959	4,133,452	4,137,412	3,907,413	3,416,068	2,899,754	2,379,194	3,358,633	2,789,881
MMR Reserve													
Beginning of Month Balance	7,055,756	8,067,107	7,970,250	7,444,256	7,775,528	7,908,341	7,889,829	7,849,077	7,934,342	7,851,429	7,773,764	7,696,099	7,618,433
Transfer In MRR Funding	1,005,942	-	-	-	-	-	3,600	-	-	-	-	-	1,048,192
Transfer Out	(44,249)	(2,033)	(131,871)	(12,346)	(58,725)	(91,059)	(216,930)	(41,533)	(39,310)	(88,847)	(88,847)	(88,847)	(91,068)
Net Earned Income on Investment	49,658	(94,824)	(394,123)	343,618	191,537	72,547	172,578	126,799	(43,604)	11,182	11,182	11,182	11,182
Ending of Month Balance	8,067,107	7,970,250	7,444,256	7,775,528	7,908,341	7,889,829	7,849,077	7,934,342	7,851,429	7,773,764	7,696,099	7,618,433	8,586,739
Initiatives Reserve													
Beginning of Month Balance	2,500,602	2,359,696	2,260,975	2,000,354	2,049,588	2,291,495	1,387,586	1,476,015	1,516,051	1,555,260	1,580,837	1,610,660	1,640,483
Transfer In	-	-	-	-	212,573	-	74,901	29,990	51,252	21,231	25,477	25,477	25,477
Prior Year Surplus													
Net Earned Income on Investment	23,153	1,279	(54,928)	52,457	29,334	14,544	13,528	13,401	(4,658)	4,346	4,346	4,346	4,346
Transfer Out	(164,059)	(100,000)	(205,694)	(3,223)	-	(918,453)	(3,355)	(7,385)	(7,385)	-	-	-	-
Ending of Month Balance	2,359,696	2,260,975	2,000,354	2,049,588	2,291,495	1,387,586	1,476,015	1,516,051	1,555,260	1,580,837	1,610,660	1,640,483	1,670,306
Emergency Reserve													
Beginning of Month Balance	880,329	871,808	795,381	701,051	773,053	809,392	821,553	863,105	906,544	891,401	892,593	893,784	894,976
Transfer In													
Transfer Out		(15,000)											
Net Earned Income on Investment	(8,521)	(61,427)	(94,330)	72,002	36,338	12,161	41,552	43,439	(15,143)	1,192	1,192	1,192	1,192
Ending of Month Balance	871,808	795,381	701,051	773,053	809,392	821,553	863,105	906,544	891,401	892,593	893,784	894,976	896,168
Total Reserve Accounts	11,298,611	11,026,606	10,145,662	10,598,170	11,009,227	10,098,967	10,188,196	10,356,937	10,298,090	10,247,193	10,200,543	10,153,892	11,153,213
Total Operating Cash	6,213,717	6,240,491	5,855,120	5,477,615	5,077,555	5,564,495	5,137,213	4,710,861	4,297,585	3,704,631	3,145,066	4,042,588	3,472,372
Grand Total Cash & Investments	17,512,329	17,267,098	16,000,782	16,075,785	16,086,782	15,663,463	15,325,410	15,067,799	14,595,675	13,951,824	13,345,609	14,196,480	14,625,584
Actual Days Operating Cash on Hand	199	200	188	175	163	178	165	151	138	119	101	130	111

January 1, 2020 Beg. Balance:	
Total Reserve Accounts	10,436,687
Total Operating Cash	5,779,910
Grand Total Cash & Investments	16,216,597

Projected Ending Balance 2020	
Total Reserve Accounts	10,153,892
Total Operating Cash	4,042,588
Grand Total Cash & Investments	14,196,480

Invested Total	16,078.860	15,800.587	14,740.329	15,215.596	15,636.186	14,232.419	14,325.608	14,264.351	13,714.158	13,146.947	12,579.736	13,512.526	13,943.094
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The Cash Requirements Report is for projecting cash balances of the Operating and Designated Cash Accounts only. This report is exclusively for the purpose of determining cash requirements and short term investment planning.

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Total Fees Collected

2020 - September

PACF - \$2,616.00	71	\$185,736.00
2019 New Member Capital Fee - \$2,616.00	0	\$0.00
Transfer Fee Solo - \$350.00	1	\$350.00
Transfer Fee - \$350.00	71	\$24,850.00
Transfer Fee - \$100.00	0	\$0.00
2019 New Member Capital Fee Non-Resale - \$2,616.00	0	\$0.00
2018 New Member Capital Fee Non-Resale - \$2,474.00	0	\$0.00
PACF Non-Resale - \$2,616.00	2	\$5,232.00
Transfer Fee Non-Resale - \$350.00	7	\$2,450.00
Initial Fee - \$2,427.00	4	\$9,708.00
PACF - \$2,616.00 - Refunded	9	-\$23,544.00

Month end

\$204,782.00

YTD

PACF - \$2,616.00	789	\$2,064,024.00
2019 NMCF - \$2,616.00	0	\$0.00
Transfer Fee Solo - \$350.00	26	\$9,100.00
Transfer Fee - \$350.00	789	\$276,150.00
Transfer Fee - \$100.00	2	\$200.00
2019 New Member Capital Fee Non-Resale - \$2,616.00	2	\$5,232.00
2018 New Member Capital Fee Non-Resale - \$2,474.00	1	\$2,474.00
PACF Non-Resale - \$2,616.00	17	\$44,472.00
Transfer Fee Non-Resale - \$350.00	85	\$29,750.00
Initial Fee - \$2,427.00	17	\$41,259.00
PACF - \$2,616.00 - Refunded	67	-\$175,272.00

Year to date

\$2,297,389.00

September Resale Closings	72
September New Home Closings	4
September New Voluntary Homes	0
Total GVR properties as of 09.30.2020	13697

GVR Member Properties Report

2020	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Canoa Ranch - Estates	0	0	0	0	0	0	0	0	0	0	0	0	0
Canoa Ranch - Villas	0	0	0	0	0	0	0	1	2	0	0	0	3
**Canoa Ranch - Meritage	3	3	2	3	6	1	1	4	2	0	0	0	25
**Las Campanas	1	3	0	0	5	1	2	1	0	0	0	0	13
**Estates @ Alamos	0	0	0	0	0	0	0	0	0	0	0	0	0
DR Horton	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Restrictions	4	0	0	0	0	0	1	1	0	0	0	0	6
Total New	8	6	2	3	11	2	4	7	4	0	0	0	47
Total Members	13658	13664	13666	13669	13680	13682	13686	13693	13697	13697	13697	13697	13697
MBRS Last Year	13589	13595	13600	13602	13604	13609	13613	13622	13627	13635	13643	13650	13650
NMCF - \$2,616.00	0	0	0	0	0	0	0	0	0				0
NMCF - \$2,474.00	0	0	0	0	0	0	0	0	0				0
PACF - \$2,616.00	73	86	136	62	90	96	70	105	71				789
Transfer Fee Solo - \$350.00	3	5	5	2	2	2	4	2	1				26
Transfer Fee - \$350.00	73	86	136	62	90	96	70	105	71				789
Transfer Fee - \$100.00	0	0	2	0	0	0	0	0	0				2
NMCF Non-Resale - \$2,616.00	1	0	0	0	0	1	0	0	0				2
NMCF Non-Resale - \$2,474.00	0	1	0	0	0	0	0	0	0				1
NMCF Non-Resale - \$2,425.00	0	0	0	0	0	0	0	0	0				0
PACF Non-Resale - \$2,616.00	2	7	1	1	3	1	0	0	2				17
Transfer Fee Non-Resale - \$350.00	13	17	5	4	18	6	8	7	7				85
Total Resales	76	91	141	64	92	98	74	107	72	0	0	0	815
YTD Resales	76	167	308	372	464	562	636	743	815	815	815	815	815
Monthly Resales Last Year	81	68	118	131	126	118	80	78	75	85	74	92	1126
Total Resales Last Year	81	149	267	398	524	642	722	800	875	960	1034	1126	1126

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



**Green Valley Recreation Inc.
MRR OPEX, CAPEX and CIP
Summary**

MRR Operating Expenditures

Fund		2020 Budget	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	YTD Operating Expenditure	Remaining Operating Budget
MRR	Facility & Maintenance	279,550	-	165	49,370	13,290	90,379	20,705	29,707	13,750	3,510	-	-	-	220,875	58,675
	Furniture & Equipment	18,472	-	-	-	-	-	-	-	-	-	-	-	-	-	18,472
	Exercise Equipment	-	-	-	-	-	-	38,073	-	-	-	-	-	-	38,073	(38,073)
Total		298,022	-	165	49,370	13,290	90,379	58,777	29,707	13,750	3,510	-	-	-	258,948	39,074

YTD CAPEX (Capital Expenditures)

Fund		2020 Budget	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	305,400	16,765	-	-	-	10,192	-	22,357	46,618	47,505	-	-	-	143,438	161,962
	Clubs	86,000	-	5,958	-	10,351	-	-	75,035	-	-	-	-	-	91,344	(5,344)
Initiatives (Purchase + Contributed)		725,000	-	-	-	-	1,753,935	5,440	-	-	-	-	-	-	1,759,375	(1,034,375)
MRR		768,142	-	-	175,594	-	63,614	102,619	8,405	24,739	103,026	-	-	-	477,997	290,145
Emergency		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		1,884,542	16,765	5,958	175,594	10,351	1,827,741	108,059	105,798	71,357	150,531	-	-	-	2,472,154	(587,612)

Construction-In-Progress Cumulative Monthly Balance

Fund		2019 Balance	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Operations	NRCP	34,795	34,795	36,913	70,663	77,520	69,575	103,977	110,311	90,590	96,091	-	-	-
	Clubs	-	-	-	-	30,440	73,035	75,035	30,440	30,440	-	-	-	-
Initiatives		1,220,466	1,383,552	1,592,163	1,597,416	1,598,884	700	700	700	4,055	11,440	-	-	-
MRR		112,575	160,929	195,917	77,944	48,796	45,849	51,060	45,731	52,759	15,976	-	-	-
Emergency		-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Running Balance		1,367,836	1,579,276	1,824,993	1,746,023	1,755,640	189,159	230,772	187,182	177,844	123,507	-	-	-

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Green Valley Recreation Inc 2020 Capital Expenditures

FUND 1 - Operations

Proj #	Fund	Center	Cntr Des	Account	Description	Budget	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Total	Balance		
1	1	1	MSC		Rehab of Office: HVA ducting, Indoor air quality	\$ 65,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,000	
2	1	2	EC		Windows Upgrades - Energy Savings	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,844	\$ (10,844)
3	1	4	ABS		Pave east parking lot - 10 Yr. ter Plan Item	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,910	\$ -	\$ -	\$ -	\$ -	\$ 28,910	\$ (3,910)	
4	1	6	CP1		Install porcelain floor tile in recreation room	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,800	\$ -	\$ -	\$ -	\$ -	\$ 7,800	\$ 3,200	
5	1	6	CP1		New Window Coverings	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,112	\$ 1,888	
6	1	6	CP1		LED Lighting Upgrades - Energy Savings	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,392	\$ 3,608	
7	1	8	DH		Lapidary exhaust hood - Torch Station - Safety	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000	
8	1	8	DH		Lapidary suspended ceiling & LED Lighting - Energy Savings	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000	
9	1	9	MV		Install porcelain loor tile in recreation room	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ 10,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,192	\$ 808	
10	1	11	CH		LED Lighting upgrades - Energy Savings	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,403	\$ -	\$ -	\$ -	\$ -	\$ 8,403	\$ 6,597	
11	1	13	SRS		Clear Comfort for pool & spa	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,357	\$ (13,357)	
12	1	15	FMB		Lighting Storage Shed	\$ 5,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,662	\$ (262)	
13	1	15	FMB	1625	Scissor Lift	\$ 16,000	\$ 16,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,765	\$ (765)	
14	1		N/A		Prox readers and CCTV - Security & safety	\$ 13,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,000	
15	1		N/A		Accessibility Upgrades and/or ADA Compliance Audit	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000	
Non-Reserve Capital Projects						\$ 305,400	\$ 16,765	\$ -	\$ -	\$ -	\$ 10,192	\$ -	\$ 22,357	\$ 46,618	\$ 47,505	\$ -	\$ -	\$ -	\$ -	\$ 143,438	\$ 161,962	
1	1	5	WC	1610	Bleacher grandstand Tennis Club	\$ 6,000	\$ -	\$ 5,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,958	\$ 42	
2	1	11	CH		Bocce Court	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,035	\$ 4,965	
			ABN		Tuff Shed- Glass Artists	\$ -	\$ -	\$ -	\$ -	\$ 10,351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,351	\$ (10,351)	
					Clubs	\$ 86,000	\$ -	\$ 5,958	\$ -	\$ 10,351	\$ -	\$ -	\$ 75,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,344	\$ (5,344)	
Total						\$ 16,765	\$ 5,958	\$ -	\$ 10,351	\$ 10,192	\$ -	\$ 97,393	\$ 46,618	\$ 47,505	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 234,782	\$ 156,618	



Green Valley Recreation Inc 2020 Capital Expenditures

FUND 2 - Initiatives

Proj #	Fund	Dept	Center	Cntr	Account	Description	Balance												Total	Balance						
							Forward	Budget	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20			Nov-20	Dec-20				
1	2		1	MSC		Clay Club	-	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000	
2	2		8	DH		Shuffle Board	-	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000
3	2		16	GPC		Pickle Ball	-	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,753,935	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,759,375	\$ (1,509,375)
						Initiatives	-	\$ 725,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,753,935	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,759,375	\$ (1,034,375)

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