



Fiscal Affairs
Financial Report
As of November 30, 2020

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

- The November 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.
- The following table summarizes the November 30, 2020 year to date Increase in Net Assets:

Period	Statement of Activities		
	Gross Increase	Unrealized Gain/Loss on Investments	Increase in Net Assets
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
October 2020	52,361	(67,052)	(14,692)
November 2020	70,583	350,562	421,146
Year to Date	1,134,554	515,229	1,649,783

- While the above table illustrates the performance for year to date November 2020, it does not include any reduction for the necessary funding from Operations for Reserve Funds. This is addressed on page 17.
- For November, the Home Resales for the Month equaled 72 and the Year to Date Resales equal 997 which is 37 (3.6%) less than the prior year cumulative home sales (page 12)
- The November 2020 Statement of Financial Position (page 2) reports the Total Net Assets to be \$30,960,4176 which is a \$1,649,783 increase for the year and includes the \$842,692 in total Net Gains and Income from Reserve Investments (page 4).



- The cash on hand is \$552,253 (page 2). When, combined with Operational Cash Investments at JP Morgan, total Operational Cash equals a total of \$3,656,709 cash which is a \$560,546 decrease for the month of November 2020.
- The Net Fixed Assets are \$17,896,032 which includes \$1,755,551 of Capital acquisitions during January through November 2020 (page 4).
- The Non-Reserve Capital purchases year to date total \$254,487. A summary of the Capital Purchases is found on page 13 and a more detail listing is included on pages 14 through 16.
- Total Current Liabilities are \$1,205,026 (page 2).
- Designated Net Assets equal \$9,847,478 (detailed on pages 4 and 5) which reflects a net decrease of \$589,209 for the year to date. The Net Unrealized Gains/Losses on Restricted Investments year to date are a net gain of \$515,229 (page 5).
- The Statement of Activities (page 3) indicates that Total Revenue is \$9,924,199 which is 5% under budget and 3% less than the prior year.
 - The November 2020 year to date Revenue negative variance can be found primarily in the Recreational Revenue category which is 48% under budget.
 - The Capital Revenue is 4% under budget for the year to date.
- All Expense categories continue to be under budget for the first 11 months of 2020 and the total expenses are \$8,789,595 which is \$1,358,655 (13%) under budget and 7% less than the prior year (page 3). The following is a summary of the amounts and percentages under budget for the year:
 - Facilities & Equip. \$745,412 20% Maint. Utilities & Depreciation all under.
 - Personnel & Benefits \$ 66,941 2% Will decrease at year end due to accruals.
 - Program Expenses \$321,825 43% Recreational and Instructional contracts.
 - Communications \$ 11,319 6% Decreased due to annual invoicing in Nov.
 - Operational Expense \$ 55,111 11% Supplies savings offset with COVID exp.
 - Corporate Expenses \$158,047 23% Professional Fees significantly under bud.
- Covid related direct expense are \$122,325 through November 2020.
- The Gross Increase in Net Assets for the year through November 2020 is \$1,134,554 which is \$835,087 better than budgeted (page 3).



GREEN VALLEY RECREATION, INC.

- The Cash Requirements Report for 2020 and 2021 are included on pages 7 through 9. These cash balances are projections only and are exclusively for the purpose of determining terms of investments. This report indicates that on November 30, 2020 GVR had 111 days' worth of Operating Cash on Hand. With Dues payments now beginning to be collected, it appears the actual low point for Operating Cash during 2020 was December 8th with 106 days Cash on Hand.
- The Long-Term Capital Project Plan is included on page 10. This report is helpful for evaluating long term cash projections with regard to Reserve Accounts. The new Major Assets Replacement Fund has been added and includes the projected Surplus of 2020 to be used to initiate funding in April, 2021. This report should be helpful for Fiscal Affairs Committee discussions regarding this Fund.
- A calculation of the Projected Surplus after adjustments for Reserve Income, Reserves Funding and Capital Purchases is included on page 17. As we discussed in prior meetings, this calculation is based on GAAP financial statements and is not the same as Increase in Net Assets. The final calculation will not be released until after the 2020 Audit is completed and is the basis for the April 2021 funding for Major Assets Replacement Fund (page 8).



Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for November 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: November 30, 2020 and Dec 31, 2019

	November 30, 2020		Dec 31, 2019	
	Total		Total	
ASSETS				
Current Assets				
Cash/Cash Equivalents		552,253		2,505,270
Accounts Receivable		252,838		221,922
Prepaid Expenses		297,002		313,753
Unamortized Deferred Compensation		215,385		-
Designated Investments (Charles S./SBH)				
Emergency - Fund	960,688	(1)	880,329	(16)
MRR - Fund	7,775,456	(2)	7,055,756	(16)
Initiatives - Fund	1,111,334	(3)	2,500,602	(17)
Total Designated Investments (CS/SBK)	9,847,478	(4)	10,436,687	(18)
Undesignated Invest. (JP Morgan)	3,104,456	(5)	3,274,640	(19)
Investments		12,951,934	(6)	13,711,327
Total Current Assets		14,269,412		16,752,273
Fixed Assets				
Contributed Fixed Assets		18,017,085		17,593,785
Purchased fixed Assets		23,327,302		21,995,051
Sub-Total		41,344,387		39,588,836
Less - Accumulated Depreciation		(23,448,355)		(21,918,638)
Net Fixed Assets		17,896,032	(7)	17,670,198
Total Assets		32,165,444		34,422,471
LIABILITIES				
Current Liabilities				
Accounts Payable		421,413		494,370
Deferred Dues & Fees		563,435		4,331,532
Deferred Programs		4,793		285,935
Compensation Liability		215,385		-
Total Current Liabilities		1,205,026		5,111,837
TOTAL NET ASSETS		30,960,417	(8)	29,310,635
NET ASSETS				
Temporarily Designated:				
Board Designated:				
Emergency	960,688	(9)	880,329	(23)
Maint - Repair - Replacement	7,775,456	(10)	7,055,756	(24)
Initiatives	1,111,334	(11)	2,500,602	(25)
Sub-Total	9,847,478	(12)	10,436,687	
Unrestricted Net Assets		19,463,157		18,873,948
Net change Year-to-Date		1,649,783	(13)	-
Unrestricted Net Assets		21,112,940	(14)	18,873,948
TOTAL NET ASSETS		30,960,417		29,310,635



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 11 month period ending November 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	6,153,493	6,184,067	30,574	0%	6,184,067	6,157,365	26,703	0%	6,717,125	533,058
LC, Trans., Crd Fees.	694,165	553,326	(140,840)	(20%)	553,326	549,829	3,496	1%	618,000	64,674
Capital Revenue	2,180,358	2,263,553	83,195	4%	2,263,553	2,366,087	(102,534)	(4%)	2,535,200	271,647
Programs	211,551	123,476	(88,075)	(42%)	123,476	288,081	(164,605)	(57%)	336,000	212,524
Instructional	386,063	252,928	(133,136)	(34%)	252,928	429,489	(176,562)	(41%)	460,000	207,072
Recreational Revenue	597,614	376,403	(221,211)	(37%)	376,403	717,570	(341,167)	(48%)	796,000	419,597
Investment Income	276,722	251,627	(25,095)	(9%)	251,627	317,181	(65,554)	(21%)	377,651	126,024
Advertising Income	124,124	118,536	(5,587)	(5%)	118,536	105,694	12,843	12%	110,000	(8,536)
Cell Tower Lease Inc.	34,965	37,612	2,647	8%	37,612	32,837	4,775	15%	36,000	(1,612)
Comm. Revenue	159,088	156,148	(2,940)	(2%)	156,148	138,530	17,618	13%	146,000	(10,148)
Other Income	89,616	46,685	(42,931)	(48%)	46,685	100,316	(53,631)	(53%)	100,500	53,815
Facility Rent	62,910	28,427	(34,483)	(55%)	28,427	97,838	(69,411)	(71%)	100,000	71,573
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	152,526	139,025	(13,501)	(9%)	139,025	201,154	(62,129)	(31%)	203,500	64,475
Total Revenue	10,213,968	9,924,149	(289,819)	(3%)	9,924,149	10,447,717	(523,568)	(5%)	11,393,476	1,469,327
Expenses										
Major Proj.-Rep. & Maint.	572,897	266,972	305,925	53%	266,972	230,705	(36,268)	(16%)	265,148	(1,824)
Facility Maintenance	154,051	341,319	(187,268)	(122%)	341,319	645,502	304,183	47%	704,554	363,235
Fees & Assessments	36,664	3,610	33,054	90%	3,610	78,665	75,055	95%	78,716	75,106
Utilities	785,786	616,531	169,255	22%	616,531	799,634	183,102	23%	892,031	275,500
Depreciation	1,497,223	1,529,717	(32,495)	(2%)	1,529,717	1,701,775	172,058	10%	1,869,644	339,927
Furniture & Equipment	239,050	156,349	82,701	35%	156,349	187,720	31,370	17%	264,764	108,415
Vehicles	63,224	53,543	9,681	15%	53,543	69,454	15,911	23%	73,624	20,081
Facilities & Equipment	3,348,895	2,968,041	380,853	11%	2,968,041	3,713,454	745,412	20%	4,148,481	1,180,439
Wages, Benfts., PR Exp.	4,271,828	4,235,780	36,049	1%	4,235,780	4,261,403	25,624	1%	4,616,520	380,741
Conferences & Training	37,868	26,328	11,540	30%	26,328	67,645	41,317	61%	88,000	61,672
Personnel	4,309,696	4,262,108	47,588	1%	4,262,108	4,329,049	66,941	2%	4,704,520	442,413
Food & Catering	31,333	21,242	10,091	32%	21,242	42,093	20,851	50%	45,031	23,789
Recreation Contracts	516,720	342,237	174,482	34%	342,237	618,967	276,730	45%	632,750	290,513
Bank & Credit Card Fees	82,868	69,140	13,728	17%	69,140	93,383	24,244	26%	96,146	27,006
Program	630,920	432,619	198,301	31%	432,619	754,444	321,825	43%	773,927	341,308
Communications	87,438	99,355	(11,917)	(14%)	99,355	94,825	(4,531)	(5%)	104,149	4,794
Printing	70,161	64,414	5,746	8%	64,414	75,894	11,480	15%	94,497	30,083
Advertising	-	630	(630)	0%	630	5,000	4,370	87%	5,000	4,370
Communications	157,599	164,400	(6,800)	(4%)	164,400	175,719	11,319	6%	203,646	39,247
Supplies	240,786	166,838	73,948	31%	166,838	303,166	136,329	45%	344,127	177,289
Postage	15,679	13,749	1,930	12%	13,749	12,586	(1,164)	(9%)	18,500	4,751
Dues & Subscriptions	12,271	8,114	4,157	34%	8,114	7,833	(281)	(4%)	8,102	(12)
Travel & Entertainment	6,866	7,746	(880)	(13%)	7,746	16,531	8,785	53%	16,580	8,834
Other Operating Expense	84,386	244,756	(160,370)	(190%)	244,756	156,197	(88,559)	(57%)	178,260	(66,496)
Operations	359,988	441,203	(81,215)	(23%)	441,203	496,313	55,111	11%	565,568	124,366
Information Technology	62,963	67,921	(4,958)	(8%)	67,921	108,675	40,754	38%	114,900	46,979
Professional Fees	269,367	162,681	106,686	40%	162,681	259,973	97,292	37%	311,749	149,068
Commercial Insurance	268,466	279,048	(10,582)	(4%)	279,048	270,624	(8,424)	(3%)	280,000	952
Taxes	20,367	11,575	8,792	43%	11,575	18,000	6,425	36%	18,000	6,425
Provision for Bad Debt	31,925	-	31,925	100%	-	22,000	22,000	100%	24,000	24,000
Corporate Expenses	653,087	521,225	131,862	20%	521,225	679,271	158,047	23%	748,649	227,424
Expenses	9,460,185	8,789,595	670,590	7%	8,789,595	10,148,250	1,358,655	13%	11,144,791	2,355,196
Gross surplus(Rev-Exp)	753,783	1,134,554	380,771	51%	1,134,554	299,467	835,087	279%	248,685	(885,869)
Net Gain/Loss on Invest.	666,117	515,229	(150,888)		515,229	-	515,229		-	(515,229)
Net from Operations	1,419,900	1,649,783	229,883	16%	1,649,783	299,467	1,350,315	451%	248,685	(1,401,098)



Green Valley Recreation, Inc.

Statement of Changes in Net Assets

As of Date: November 30, 2020 and Dec 31, 2019

	Unrestricted		Fixed Assets	Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund
	Unrestricted					
Totals	1,649,783	(13)	-	-	-	-
Net change in net assets-GVR	1,649,783	(13)	-	-	-	-
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	-	-	-	-	-
Principal Transfers	-	(1,464,739)	-	-	1,005,942	458,797
Depreciation	-	1,529,717	(1,529,717)	-	-	-
Purchase & Contributed Fixed Assets	-	(422,723)	1,755,551	-	(392,472)	(940,356)
Withdrawals	-	1,563,813	-	(15,000)	(542,029)	(1,006,784)
Allocations of Net Change components:						
Investment income	-	(225,182)	-	10,985	170,384	43,814
Investment Expenses	-	65,265	-	(4,552)	(47,418)	(13,295)
Net Gains (Losses) in Investments	-	(682,775)	-	88,925	525,294	68,555
Repairs and replacements	-	-	-	-	-	-
Net Change to November 30, 2020	1,649,783	(13)	225,834	80,359	719,701	(1,389,269)
Net Assets at, Dec 31, 2019	29,310,635	(22)	17,670,198	880,329	7,055,756	2,500,602
Net Assets as at, November 30, 2020	30,960,417	(6)	17,896,032	960,688	7,775,456	1,111,334

Footnotes refer to Statement of Financial Position and Statement of Activities

21,112,940 (14)

9,847,478 (12)



Green Valley Recreation, Inc.
Investment Portfolios
Changes and Market Values

Beginning of Year and Current Month End

Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund
13,711,327 ⁽²⁰⁾	3,274,640 ⁽¹⁹⁾	880,329 ⁽¹⁵⁾	7,055,756 ⁽¹⁶⁾	2,500,602 ⁽¹⁷⁾
3,457,046	1,992,307	-	1,005,942	458,797
265,887	40,705	10,985	170,384	43,814
(4,932,291)	(2,035,650)	(15,000)	(934,501)	(1,947,140)
(65,265)	-	(4,552)	(47,418)	(13,295)
(1,274,622)	(2,638)	(8,567)	194,406	(1,457,824)
12,436,705	3,272,002	871,762	7,250,162	1,042,778
515,229 ⁽²⁶⁾	(167,546)	88,925	525,294	68,555
\$ 12,951,934 ⁽⁶⁾	3,104,456 ⁽⁵⁾	960,687.91 ⁽¹⁾	7,775,456 ⁽²⁾	1,111,334 ⁽³⁾

Balance Dec 31, 2019 (at Market)

Changes since Jan 1, 2019:

- Principal additions
- Investment income
- Withdrawals
- Investment Expenses

Net Change for 11 Months

Balance before Market Change at November 30, 2020

11 Months Net Change in Investments Gain/(Loss)

Balance at November 30, 2020 (at Market)

Footnotes refer to Statement of Financial Position and Statement of Activities

9,847,478 ⁽¹²⁾

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Green Valley Recreation, Inc.

Variance Report

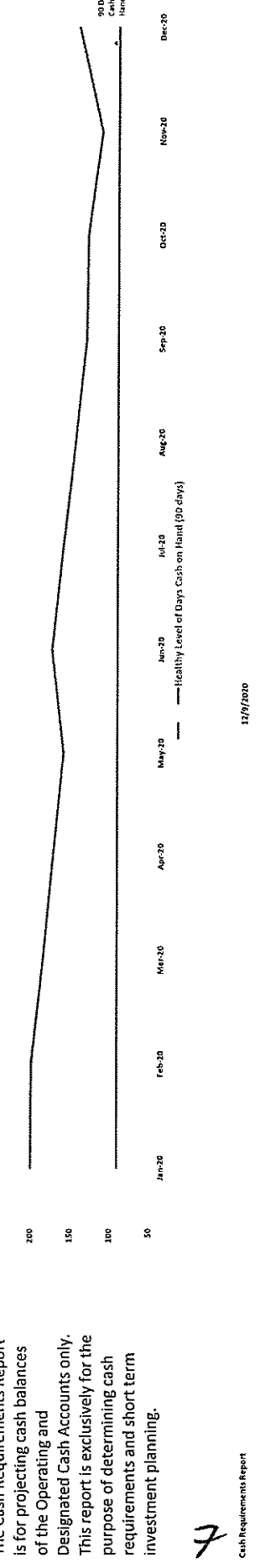
Monthly Report: Jan 1, 2020 - November 30, 2020

Revenue	Year-to-Date	Budget	Variance	% Variance	
Capital Revenue	2,263,553	2,366,087	(102,534)	(4%)	Capital Revenue is lower than budget by about 39 fewer transactions than budgeted. The Forecast for 2020 reflects a decrease in the number of housing transactions.
Recreational Revenue	376,403	717,570	(341,167)	(48%)	Recreational Revenue is 48% under budget, mainly due to COVID-19 and social distancing: 1. Programs is under by \$165K. 2. Instructional is under by \$177K.
Comm. Revenue	156,148	138,530	17,618	13%	Communications Revenue is higher than budget by \$18K mainly due to increase in Advertising.
Other Revenue	139,025	201,154	(62,129)	(31%)	Other Revenue is down by \$62K mainly due to: 1. Facility Rent \$69K from Spot Rx. Spot Rx canceled their rental contact.
Total Revenue	9,924,149	10,447,717	(523,568)	(5%)	Total Revenue for the YTD is about \$523K 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	2,968,041	3,713,454	745,412	20%	Due to COVID-19 Main operating expenditures have been kept to minimum.
Communications	164,400	175,719	11,319	6%	Communications is below budget by \$11K.
Operations	441,203	496,313	55,111	11%	Operations also looks favorable due to the COVID-19 Shut down. However the Other Operating Expenses is higher than budget by \$88K due to the increase of cleaning supplies due to COVID19 been recorded in this grouping.
Total Expenses	8,789,595	10,148,250	1,358,655	13%	Overall total expenses YTD are \$1.358M under Budget. Resulting in a positive variance of \$835K Gross surplus despite the pandemic.

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	Actual Oct-20	Actual 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	805,171	552,250	1,270,332
Transfer In	1,500,000	1,115,000	-	-	-	1,323,063	-	200,000	500,000	-	-	800,000	800,000
Cash Receipts	2,335,923	654,006	561,782	252,858	330,899	359,220	288,912	381,453	277,663	349,981	308,067	1,424,956	(1,548,192)
Cash Disbursements	(1,907,724)	(735,964)	(767,840)	(653,122)	(740,492)	(701,836)	(720,154)	(777,806)	(699,594)	(426,327)	(874,340)	(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)	(76,346)	(566,273)	918,082	1,198,536
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	805,171	552,250	1,270,332	920,676
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	3,408,663	3,412,887	3,104,456	3,298,330
Transfer In	1,500,000	-	-	-	-	(500,000)	-	(229,990)	(500,000)	-	492,307	1,014,434	1,548,192
Transfer Out	5,609	(6,268)	(179,313)	22,759	9,533	6,493	3,960	(8)	1,270	4,204	(805,660)	(825,477)	(1,073,669)
Earned Income on Investments	4,780,248	4,773,980	4,594,667	4,617,426	4,626,959	4,133,452	4,137,412	3,907,413	3,408,663	3,412,887	3,104,456	3,298,330	3,777,769
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	7,515,772	7,775,455	7,697,790
Transfer In MRR Funding	1,005,942	-	-	-	-	-	3,800	-	-	(286,083)	-	-	1,048,192
Transfer Out	(44,249)	(2,033)	(131,871)	(12,346)	(58,725)	(91,059)	(216,930)	(41,533)	(39,310)	-	(13,964)	(88,847)	(91,068)
Net Earned Income on Investments	49,658	(94,824)	(394,123)	343,618	191,537	72,547	172,578	126,799	(43,604)	(49,574)	273,648	11,182	1,182
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	7,515,772	7,775,455	7,697,790	8,666,096
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	1,566,814	1,111,333	1,126,722
Transfer In	-	-	-	-	212,573	-	74,901	29,990	51,252	32,718	57,363	25,477	25,477
Prior Year Surplus	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	23,153	1,279	(54,928)	52,457	29,334	14,544	13,528	13,401	(4,658)	(8,449)	19,413	4,346	4,346
Transfer Out	(164,059)	(100,000)	(205,694)	(3,223)	-	(918,453)	(3,355)	(7,385)	(7,385)	(12,715)	(532,256)	(14,434)	-
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	1,566,814	1,111,333	1,126,722	1,156,545
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	882,247	960,688	961,879
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(8,521)	(15,000)	(94,330)	72,002	36,338	12,161	41,552	43,439	(15,143)	(9,154)	78,441	1,192	1,192
Net Earned Income on Investments	871,808	795,381	701,051	773,053	809,392	821,553	863,105	906,544	891,401	882,247	960,688	961,879	963,071
Ending of Month Balance	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	9,964,833	9,847,476	9,786,392	10,785,712
Total Reserve Accounts	6,213,717	6,240,491	5,855,120	5,477,615	5,077,555	5,564,495	5,137,213	4,710,861	4,290,200	4,218,058	3,656,706	4,568,661	4,698,445
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	14,588,290	14,182,891	13,504,182	14,355,053	15,484,158
Actual Days Oper. Cash on Hand (net of PACF Allow	199	198	184	171	158	173	159	144	130	128	111	140	144
January 1, 2020 Beg. Balance:	10,436,687												
Total Reserve Accounts	5,779,910												
Total Operating Cash	16,216,597												
Grand Total Cash & Investments	16,216,597												
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	13,706,773	13,377,720	12,951,932	13,084,721	14,563,482

Days Cash on Hand (includes cash equivalents in the Operating Investment Acct.)



GVR Cash Requirements Report
FY 2021

ACTUAL / PROJECTED	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22				
Operating Cash in Bank Acct.																	
Beginning of Month Balance	1,270,332	922,343	1,057,895	640,494	668,578	631,656	594,733	566,266	537,798	610,621	470,377	419,482	898,977				
Transfer In	-	-	-	250,000	400,000	400,000	400,000	400,000	400,000	500,000	500,000	-	-				
Transfer Out	(1,500,000)	(1,500,000)	(1,500,000)	(346,118)	-	-	-	-	-	-	-	-	(750,000)				
Cash Receipts	2,897,603	2,304,648	1,755,922	987,706	219,490	219,490	219,490	219,490	329,235	219,490	109,745	1,898,591	(750,000)				
Cash Disbursements	(1,745,592)	(669,096)	(673,323)	(863,504)	(656,413)	(656,413)	(647,958)	(647,958)	(656,413)	(859,734)	(660,641)	(669,096)	2,472,079				
Net Operating Cash Flow	1,152,011	1,635,552	1,082,599	124,202	(436,923)	(436,923)	(428,467)	(428,467)	(327,177)	(640,244)	(550,895)	1,229,495	(1,767,889)				
Ending of Month Balance	922,343	1,057,895	640,494	668,578	631,656	594,733	566,266	537,798	610,621	470,377	419,482	898,977	853,167				
Operating Investment Account																	
Beginning of Month Balance	3,293,896	3,699,889	5,142,889	6,408,617	6,143,327	5,714,811	5,283,255	4,857,621	4,428,020	3,991,241	3,448,941	2,911,581	3,615,766				
Transfer In	1,500,000	1,500,000	1,500,000	-	-	-	-	-	-	-	-	-	750,000				
Transfer Out	(1,098,924)	(50,732)	(54,959)	(288,049)	(438,049)	(438,049)	(429,593)	(429,593)	(438,049)	(546,504)	(542,276)	(50,732)	(1,143,455)				
Earned Income on Investments	4,917	(6,268)	(179,313)	22,759	9,533	6,493	3,960	(8)	1,270	4,204	4,917	4,917	4,917				
Ending of Month Balance	3,699,889	5,142,889	6,408,617	6,143,327	5,714,811	5,283,255	4,857,621	4,428,020	3,991,241	3,448,941	2,911,581	3,615,766	3,227,228				
MMR Reserve																	
Beginning of Month Balance	7,697,790	8,654,231	8,563,588	8,487,443	8,395,952	8,274,077	8,136,623	8,013,429	7,904,569	7,780,196	7,670,151	7,559,545	7,448,378				
Transfer In MRR Funding	1,048,192	-	-	-	-	-	-	-	-	-	-	-	1,092,216				
Transfer Out	(133,955)	(133,955)	(119,071)	(133,955)	(163,722)	(178,606)	(163,722)	(148,839)	(163,722)	(148,839)	(148,839)	(148,839)	(142,482)				
Net Earned Income on Investment:	42,204	43,311	42,926	42,464	41,847	41,152	40,529	39,978	39,349	38,793	38,233	37,671	42,690				
Ending of Month Balance	8,654,231	8,563,588	8,487,443	8,395,952	8,274,077	8,136,623	8,013,429	7,904,569	7,780,196	7,670,151	7,559,545	7,448,378	8,440,802				
Major Assets Replacements																	
Beginning of Month Balance	-	-	-	-	347,791	349,472	351,161	352,858	354,564	356,277	357,999	359,730	361,263				
Transfer In MRR Funding	-	-	-	346,118	-	-	-	-	-	-	-	-	-				
Transfer Out	-	-	-	-	1,681	1,689	1,697	1,705	1,714	1,722	1,730	1,532,69	-				
Net Earned Income on Investment:	-	-	-	347,791	349,472	351,161	352,858	354,564	356,277	357,999	359,730	361,263	361,263				
Ending of Month Balance	-	-	-	-	-	-	-	-	-	-	-	-	-				
Initiatives Reserve																	
Beginning of Month Balance	1,126,722	1,183,145	1,225,987	1,277,089	1,321,494	1,366,114	1,410,950	1,045,573	1,080,363	1,123,817	1,175,978	721,726	776,191				
Transfer In	50,732	50,732	54,959	38,049	38,049	38,049	29,593	29,593	38,049	46,504	42,276	50,732	51,239				
Other Funding	-	-	-	-	-	-	-	-	-	-	-	-	-				
Net Earned Income on Investment:	5,691	5,897	6,143	6,356	6,571	6,787	5,029	5,197	5,406	5,657	3,472	3,734	3,999				
Transfer Out	-	(13,787)	(10,000)	-	-	-	(400,000)	-	-	-	(500,000)	-	-				
Ending of Month Balance	1,183,145	1,225,987	1,277,089	1,321,494	1,366,114	1,410,950	1,045,573	1,080,363	1,123,817	1,175,978	721,726	776,191	831,429				
Emergency Reserve																	
Beginning of Month Balance	961,879	967,330	972,811	978,324	983,868	989,443	995,050	1,000,688	1,006,359	1,012,062	1,017,797	1,023,564	1,026,912				
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-				
Transfer Out	5,451	5,482	5,513	5,544	5,575	5,607	5,639	5,671	5,703	5,735	5,768	3,348	5,819				
Net Earned Income on Investment:	967,330	972,811	978,324	983,868	989,443	995,050	1,000,688	1,006,359	1,012,062	1,017,797	1,023,564	1,026,912	1,032,731				
Ending of Month Balance	10,804,706	10,762,386	10,742,856	11,049,105	10,979,106	10,893,784	10,412,549	10,345,855	10,272,353	10,221,924	9,664,565	9,612,744	10,304,963				
Total Reserve Accounts																	
Total Operating Cash	4,622,232	6,200,784	7,049,111	6,811,905	6,346,467	5,877,988	5,423,887	4,965,818	4,601,862	3,919,318	3,331,063	4,514,743	4,080,394				
Grand Total Cash & Investments	15,426,938	16,963,170	17,791,967	17,861,010	17,325,573	16,771,771	15,836,436	15,311,673	14,874,214	14,141,242	12,995,628	14,127,487	14,385,358				

GVR Cash Requirements Report

FY 2021

	Projected Jan-21	Projected Feb-21	Projected Mar-21	Projected Apr-21	Projected May-21	Projected Jun-21	Projected Jul-21	Projected Aug-21	Projected Sep-21	Projected Oct-21	Projected Nov-21	Projected Dec-21	Projected Jan-22
Actual Days Oper. Allowance	147	199	227	219	204	188	173	158	146	123	103	143	128

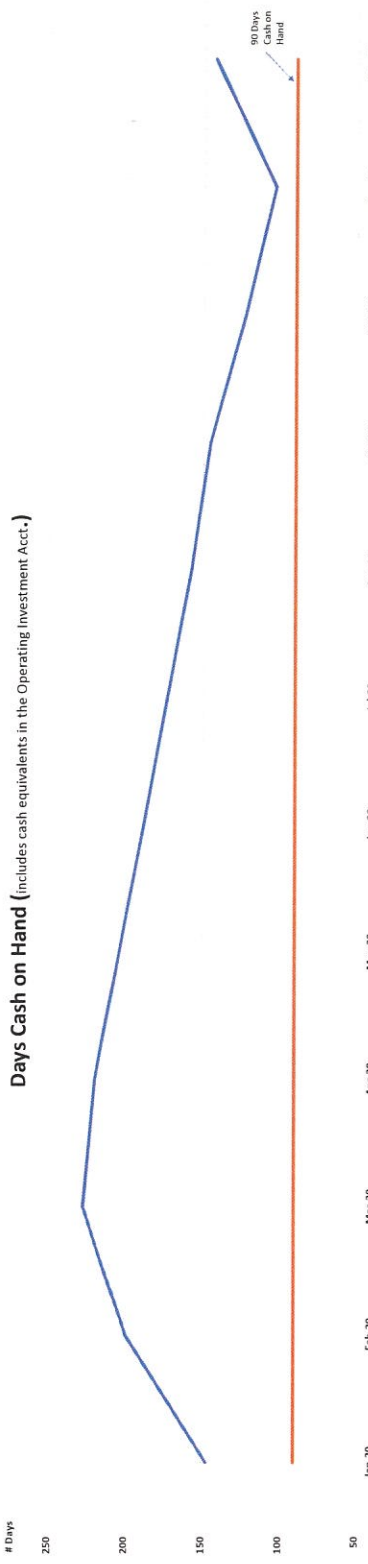
January 1, 2021 Beg. Balance:	9,786,391
Total Reserve Accounts	4,564,228
Grand Total Cash & Investments	14,350,619

Projected Ending Balance 2021	9,251,481
Total Reserve Accounts	4,514,743
Grand Total Cash & Investments	13,766,224

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Operating Cash	4,622,232	6,200,784	7,049,111	6,811,905	6,346,467	5,877,988	5,423,887	4,965,818	4,601,862	3,919,318	3,331,063	4,514,743	4,080,394
Invested Total	14,504,595	15,905,275	17,151,473	17,192,432	16,693,917	16,177,038	15,270,170	14,773,874	14,263,593	13,670,865	12,576,146	13,228,510	13,893,453

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.

Days Cash on Hand (includes cash equivalents in the Operating Investment Acct.)



**GVR
Long Term Capital Project Plan
Funding Projections**

All Amounts Are Projections

	2020	2021	2022	2023	2024	2025
Inv. Initiatives						
Rate						
Beginning Balance	\$ 2,500,602	\$ 1,126,722	\$ 776,454	\$ 526,812	\$ 670,053	\$ 1,281,180
Monthly Funding	\$ 484,274	\$ 507,319	\$ 513,418	\$ 534,316	\$ 555,820	\$ 519,029
Additional GVR Funding (Estimate)						
Additional Private Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Investment Earnings	\$ 103,418	\$ 66,200	\$ 36,941	\$ 33,925	\$ 55,307	\$ 89,889
Projects:						
5.8%						
Private Fundraising led by Mark Kelly						
East Center (2019)	\$ (100,000)					
Pickleball	\$ (1,288,619)					
Clay Studio Expansion	\$ (66,213)	\$ (13,787)				
Canoa Hills Club House & Parking	\$ (506,741)					
GVR Gathering Space/Coffee Shop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Woodshop Expansion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Major Fitness Center Expansion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
East Center Pool	\$ (400,000)					
Glass Arts & Ceramics Buildout	\$ (500,000)	\$ (800,000)	\$ (100,000)			
New Classroom				\$ (75,000)		
New Meeting Room				\$ -		
Arts & Crafts Room				\$ -		
Desert Hills Fitness Expansion				\$ (50,000)		
Metal Workers Shop				\$ -		
Artisan Shop				\$ (200,000)		
Lapidary/Silversmith - DH Expansion				\$ -		
Ending Balance	\$ 3,126,722	\$ 776,454	\$ 526,812	\$ 670,053	\$ 1,281,180	\$ 1,890,098
Emergency						
Beginning Balance	\$ 880,329	\$ 961,879	\$ 1,026,912	\$ 1,096,342	\$ 1,170,465	\$ 1,249,600
Annual Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional Funding						
Net Investment Earnings	\$ 96,550	\$ 65,033	\$ 69,430	\$ 74,124	\$ 79,135	\$ 62,000
Projects:						
6.8%						
East Center (2019)	\$ (15,000)					
Ending Balance	\$ 961,879	\$ 1,026,912	\$ 1,096,342	\$ 1,170,465	\$ 1,249,600	\$ 1,311,600
Maintenance Repair & Replacement						
Beginning Balance	\$ 7,055,756	\$ 7,697,790	\$ 7,448,468	\$ 7,456,752	\$ 7,480,888	\$ 7,772,780
Annual Funding (per Reserve Study)	\$ 1,005,942	\$ 1,048,192	\$ 1,092,216	\$ 1,138,089	\$ 1,185,889	\$ 1,235,696
Additional Funding						
Net Investment Earnings (2.5% per Reser	\$ 659,442	\$ 488,548	\$ 625,241	\$ 630,710	\$ 621,094	\$ 641,938
Projects:						
6.1%						
Per Reserve Study	\$ (1,023,350)	\$ (1,786,062)	\$ (1,709,173)	\$ (1,744,663)	\$ (1,515,091)	\$ (1,515,091)
Ending Balance	\$ 7,697,790	\$ 7,448,468	\$ 7,456,752	\$ 7,480,888	\$ 7,772,780	\$ 8,135,322
Major Assets Replacement						
Beginning Balance	\$ -	\$ -	\$ 361,263	\$ 556,839	\$ 842,703	\$ 1,153,004
Funding	\$ 346,118	\$ 169,553	\$ 246,194	\$ 246,194	\$ 253,733	\$ 191,403
Net Investment Earnings	\$ -	\$ 15,145	\$ 26,023	\$ 39,670	\$ 56,568	\$ 72,853
Projects:						
Ending Balance	\$ -	\$ 361,263	\$ 556,839	\$ 842,703	\$ 1,153,004	\$ 1,417,260
Total Board Designated Funds	\$ 9,786,391	\$ 9,613,097	\$ 9,636,745	\$ 10,164,109	\$ 11,456,563	\$ 12,754,280

Total Fees Collected

2020 - November

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	3	\$7,848.00
Transfer Fee Non-Resale - \$350.00	9	\$3,150.00
Initial Fee - \$2,427.00	16	\$38,832.00
PACF - \$2,616.00 - Refunded	7	-\$18,312.00

Month end

\$242,454.00

YTD

PACF - \$2,616.00	968	\$2,532,288.00
2019 NMCF - \$2,616.00	0	\$0.00
Transfer Fee Solo - \$350.00	29	\$10,150.00
Transfer Fee - \$350.00	968	\$338,800.00
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	21	\$54,936.00
Transfer Fee Non-Resale - \$350.00	103	\$36,050.00
Initial Fee - \$2,427.00	37	\$89,799.00
PACF - \$2,616.00 - Refunded	83	-\$217,128.00

Year to date

\$2,852,801.00

November Resale Closings	72
November New Home Closings	3
November New Voluntary Homes	2
Total GVR properties as of 11.30.2020	13707

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	1	0	1
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	4	1	0	30
**Las Campanas	1	3	0	0	5	1	2	1	0	1	1	0	15
**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	2	0	8
Total New	8	6	2	3	11	2	4	7	4	5	5	0	57
Total Members	13,658	13,664	13,666	13,669	13,680	13,682	13,686	13,693	13,697	13,702	13,707	13,707	13,707
MBRS Last Year	13,589	13,595	13,600	13,602	13,604	13,609	13,613	13,622	13,627	13,635	13,643	13,650	13,650
NMCF - \$2,616.00	0	0	0	0	0	0	0	0	0	0	0	0	0
NMCF - \$2,474.00	0	0	0	0	0	0	0	0	0	0	0	0	0
PACF - \$2,616.00	73	86	136	62	90	96	70	105	71	108	71		968
Transfer Fee Solo - \$350.00	3	5	5	2	2	2	4	2	1	2	1		29
Transfer Fee - \$350.00	73	86	136	62	90	96	70	105	71	108	71		968
Transfer Fee - \$100.00	0	0	2	0	0	0	0	0	0	0	0		2
NMCF Non-Resale - \$2,616.00	1	0	0	0	0	1	0	0	0	0	0		2
NMCF Non-Resale - \$2,474.00	0	1	0	0	0	0	0	0	0	0	0		1
NMCF Non-Resale - \$2,425.00	0	0	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	1	3		21
Transfer Fee Non-Resale-\$350.00	13	17	5	4	18	6	8	7	7	9	9		103
Total Resales	76	91	141	64	92	98	74	107	72	110	72	0	997
YTD Resales	76	167	308	372	464	562	636	743	815	925	997	997	997
Monthly Resales Last Year	81	68	118	131	126	118	80	78	75	85	74	92	1,126
Total Resales Last Year	81	149	267	398	524	642	722	800	875	960	1,034	1,126	1,126

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

Green Valley Recreation Inc.
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	305,400	16,765	-	-	-	10,192	-	22,357	46,618	47,505	11,700	8,005	-	163,143	142,257
MRCP Clubs	86,000	-	5,958	-	10,351	-	-	75,035	-	-	-	-	-	91,344	(5,344)
Initiatives (Purchase + Contributed)	725,000	-	-	-	-	1,753,935	5,440	-	-	-	-	506,741	-	2,266,117	(1,541,117)
MRR	768,142	-	-	175,594	-	63,614	102,619	8,405	24,739	103,026	5,370	2,500	-	485,867	282,275
Emergency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,884,542	16,765	5,958	175,594	10,351	1,827,741	108,059	105,798	71,357	150,531	17,070	517,246	-	3,006,470	(1,121,928)

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	34,795	34,795	36,913	70,663	77,520	69,575	103,977	110,311	90,590	96,091	162,373	203,031	-
MRCP 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	64,104	55,488	-
MRR	112,575	160,929	195,917	77,944	48,796	45,849	51,060	45,731	52,759	15,976	15,976	24,584	-
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	242,453	283,103	-

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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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,844)	
3	1	4	ABS		Pave east parking lot - 10 Yr. ter Plan Item	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,910)	
					Proj# AS-31-2020 MRC Wheel Stop Install - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,555	\$ -	\$ -	\$ -	\$ (2,555)	
					AN-Hvac Unite Failed - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,250	\$ -	\$ -	\$ -	\$ -	\$ (6,250)	
4	1	6	CP1		Install porcelain floor tile in recreation room	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,200	
5	1	6	CP1		New Window Coverings	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,888	
6	1	6	CP1		LED Lighting Upgrades - Energy Savings	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	
					DH - Pickleball Court Infill - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,450)	
					DH-Sidewalk Work With Curbs - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,450	\$ -	\$ -	\$ -	\$ (5,450)	
9	1	9	MV		Install porcelain floor tile in recreation room	\$ 11,000	\$ -	\$ -	\$ -	\$ 10,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 808	
10	1	11	CH		LED Lighting upgrades - Energy Savings	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,597	
11	1	13	SRS		Clear Comfort for pool & spa	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,357)	
12	1	15	FMB		Lighting Storage Shed	\$ 5,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (262)	
13	1	15	FMB	1625	Scissor Lift	\$ 16,000	\$ 16,765	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (765)	
14	1		N/A		Prox readers and CCTV - Security & safety	\$ 19,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,000	
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	\$ 11,700	\$ 8,005	\$ -	\$ -	\$ 163,143	\$ 147,257
1	1	5	WC	1610	Bleacher grandstand Tennis Club	\$ 6,000	\$ -	\$ 5,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42	
2	1	11	CH		Bocce Court	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,965	
					Tuff Shed- Glass Artists	\$ -	\$ -	\$ -	\$ -	\$ 10,351	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,351)	
					Clubs	\$ 86,000	\$ -	\$ 5,958	\$ -	\$ 10,351	\$ -	\$ -	\$ 75,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,344)
					Total	\$ 16,765	\$ 5,958	\$ -	\$ 10,351	\$ 10,192	\$ -	\$ -	\$ 97,393	\$ 46,618	\$ 47,505	\$ 11,700	\$ 8,005	\$ -	\$ -	\$ -	\$ 254,487	\$ 136,913



Green Valley Recreation Inc 2020 Capital Expenditures

FUND 2 - Initiatives

Proj #	Fund	Dept	Center	Cntr	Account	Description	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	Total	Balance
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
			17	CHCH		Canoe Hill Club House	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,741	\$ -	\$ -	\$ (506,741)
						Initiatives	\$ 725,000	\$ -	\$ -	\$ -	\$ -	\$ 1,753,935	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,741	\$ -	\$ 2,266,117



Green Valley Recreation Inc
2020 Capital and Operating Expenditures

FUND 3 - MRR

Fund Dept Ctr	Ctr	Acct	Level	CID	Major	Project Num	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	Total	Balance	
3 51	MSC	5105	010-Member Services Center (MSC)	1805 01000 - Parking	Sub Description		5,877					1,100								1,100	4,577	
3 51	MSC	5105	010-Member Services Center (MSC)	1805 01000 - Painting	100 - Asphalt Sealing 27,762 Sq. Ft. Parking Lot Seal, Stripe		5,877														5,877	
3 51	MSC	5105	010-Member Services Center (MSC)	1805 01000 - Painting	200 - Asphalt Ongoing Repairs 27,762 Sq. Ft. Parking Lots (5.0%)																	
3 51	WC	5165	020-West Santa Rita Center (WC)	1708 01000 - Parking	104 - Asphalt Sealing 45,543 Sq. Ft. Drives, North & South Parking		8,928															
3 51	WC	5165	020-West Santa Rita Center (WC)	1813 01000 - Painting	100 - Asphalt Sealing 75,321 Sq. Ft. West Parking Lot		15,441															
3 51	WC	5165	020-West Santa Rita Center (WC)	1813 01000 - Painting	200 - Asphalt Ongoing Repairs 75,321 Sq. Ft. West Parking Lot (3%)																	
3 51	WC	5165	020-West Santa Rita Center (WC)	1813 01000 - Painting	300 - Stucco 53,060 Sq. Ft. Building Exterior & Wall Surfaces		6,755															
3 51	WC	5165	020-West Santa Rita Center (WC)	1813 01000 - Painting	966 - Coating 7,000 Sq. Ft. Slope Roof Resealing		58,737															
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	300 - Stucco 2,000 Sq. Ft. Building Exterior		5,740			28,218												
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	915 - Wrought Iron 160 Lin. Ft. Pool Perimeter Fence		24,157			13,238												
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	450 - Resurfacing 14,000 Sq. Ft. Tennis Courts		1,478			4,600												
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	250 - Carpeting 540 Sq. Yds. Clubhouse Carpeting		9,653															
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	220 - Seal & Striping 8,650 Sq. Ft. Pickleball Courts		18,450			3,215					3,612							
3 51	FMS	5135	144-Facility Maintenance Shop (FMS)	2009 01000 - Painting	100 - Asphalt Sealing 23,074 Sq. Ft. Parking Area		4,470															
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	114 - Resurfacing Spa		5,407			165												
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	150 - Resurfacing Spa		6,765															
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	466 - Pool Deck 4,938 Sq. Ft. Pool/Spa Area Concrete Repair (6%)		5,740			7,561												
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	454 - Pool Deck 4,008 Sq. Ft. Pool/Spa Area Concrete Repair (7.5%)		10,876						5,580									
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	468 - Pool Deck 4,748 Sq. Ft. Pool/Spa Area Concrete Repair (17.5%)		6,837			5,729			475									
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	424 - Pool Deck 5,590 Sq. Ft. Pool/Spa Area Concrete Repair (6%)		6,290															
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	612 - Deck Re-Surface 4,731 Sq. Ft. Pool/Spa Deck Coating		7,882							10,138								
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	134 - Resurfacing Spa		39,166							19,569								
3 51	CV	5155	060-Chano Hills (CH)	1701 05000 - Roofing	Facility & Maintenance		6,669															
3 10	DM	5201	010-Member Services Center (MSC)	1813 22000 - Office Equipment	240 - Computers, Misc. Office Computer Work Stations		279,550			45,870	13,290	90,379	70,705	29,707	13,750	9,510						
3 40	3483				Purniture & Equipment		18,473															
3 40					Operating Expenditures - No In Budget		18,473															
3 40					Operating Expenditures		288,023			165	45,970	13,290	58,777	29,707	13,750	3,510						
3 10	MSC	1634	010-Member Services Center (MSC)	1815 22000 - Office Equipment	SRS-20-2019 Elevator Renovation-SRS					1,891,910												
3 10	MSC	1634	010-Member Services Center (MSC)	ASPHALTOVERLAY/STRIPING	200 - Computers, Misc. 511 Servers (20%)		12,000															
3 10	MSC	1634	010-Member Services Center (MSC)	ASPHALTOVERLAY/STRIPING	MRR- AO ASPHALT OVENLAY/STRIPING 00010-01000-330							56,270										
3 10	EC	1614	030-East Social Center (EC)	1679 12000 - Pool	PROF EC-16-2020 MRR EC HVAC REPLACE #4				8,250													
3 10	ABN	1608	140-Abrego North (ABN)	1509 23000 - Mechanical Equipment	734 - Equipment Replacment Pool & Spa Equipment (50%)		19,083					7,008										
3 10	ABN	1614	090-Abrego South (ABS)	1531 17000 - Pool	400 - HVAC 2 Rooftop Rlsmt Units-2005		8,058															
3 10	WC				MRR-WC PA System 00040-24500-500		16,418															
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	MRR- WC PA System 00040-27000-700					15,284												
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	254 - Locker Rooms 2 Men's, Women's & Child/Spa Shower																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	256 - Restrooms Unisex Restroom																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	MRR- Fitness Equipment - No In Budget																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	216 - HVAC 4 Rooftop Carrier Units-2005																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	308 - PA System Sound Rack- Sound System																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	450 - HVAC 2 Ground Level- Bard Units #1 & #2																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	244 - Carpeting 300 Sq. Yds. Clubhouse Carpet																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	446 - HVAC Ground Level- Carrier 3-ton Unit																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	MRR-CV Asphalt Overlay/Striping- No In Budget																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	224 - Locker Rooms 2 Men's, Women's & Child/Spa Shower										18,110							
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	450 - Tile 6,475 Sq. Ft. Clubhouse Walls & Floors																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	330 - Restrooms 2 Restrooms																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	750 - Hardwood Floors 6,150 Sq. Ft.- Wood Floor- Refinish																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	340 - HVAC Rooftop Carrier Unit-65 -2005																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	Prof #CH-01-2020 MRR Bocca 00060-26000-102																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	240 - Fire Control Misc Fire Alarm System																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	750 - Equipment Replacement Pool & Spa Equipment (50%)																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	324 - PA System Ana Room- Sound System																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	754 - Equipment Replacement Pool & Spa Equipment (50%)																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	865 - Vehicle 2017 Ford Escape-916																	
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab	Capital Expenditures					5,125,594												
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab			768,142			8,405	13,750	53,814	103,619	29,707	13,750	3,510						
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab						2,500												
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma (CPL)	1544 08000 - Rehab																		
3 10	CV	1608	120-Casa Paloma																			

Analysis of Net Increase in Assets after Reserve Funding

Purpose: To determine if there is sufficient Operating Cash for Reserve Funding

	Nov-20	Projected Dec-2020	
Total Increase in Net Assets	\$ 1,134,554	\$ 869,016	Page 3 November Financial Stmt.
Reserve Accounts Income:			
Unrealized Gain/Loss on Investments	\$ 515,229	\$ 538,649	Page 3 November Financial Stmt.
Net Increase in Net Assets	\$ 1,649,783	\$ 1,407,665	Page 3 November Financial Stmt.
Non Cash Contribution:			
Less In Kind Contributions	\$ (63,913)	\$ (63,913)	Non cash In Kind Contributions do not add cash receipts that can be used for Reserve funding
Reserve Income:			
Deduct Net Income of Reserve Accounts	\$ (842,692)	\$ (880,996)	Reserve Accounts Income deducted to determine funds available from Operations. Page 3-4 Nov Fin. Stmt.
Reserves Funding:			
Maintenance Repair & Replacement Reserve Funding for 2020	\$ (1,005,942)	\$ (1,005,942)	2020 MRR Funding transfer Jan-20 (page7)
Initiatives Funding per CPM Formula	\$ (458,797)	\$ (484,274)	2020 Reserve Funding per CPM formula (page 7)
Net Increase after Reserve Funding	\$ (721,561)	\$ (1,027,460)	Net Increase after deducting 2020 Reserve Funding
Cash Adjustment for Capital Purchases:			
Add Back Depreciation	\$ 1,529,717	\$ 1,671,201	Add Back Non cash Depreciation and deduct Non Reserve Capital purchases to determine potential transfer surplus. Pages 3 and 13.
Deduct Non Reserve Capital Purchases	\$ (254,487)	\$ (297,622)	
Surplus after Reserve Funding and Capital Purchase Adjustments	\$ 553,669	\$ 346,118	Surplus projected to be added to Major Assets Replacements Fund in April, 2021 (page 8)

The above analysis is for illustration purposes only for analyzing how Increases in Net Assets are used to fund Reserve Accounts. The final year end amounts can significantly differ from the above projection.