



Fiscal Affairs
Financial Report
As of December 31, 2020

The enclosed Preliminary Financial Statements and supplemental schedules provide relevant information for January through December, 2020 and include the financial statements for Dec. 31, 2020.

- The December 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.
- Since GVR is in the year end process of closing our books for 2020, the following descriptions of year-end financial statements should be identified:
 - Preliminary Year-end Financial Statements – The preliminary January through December 2020 Financials enclosed in this report. This is not a final report.
 - Preaudit Year end statements – The adjusted 2020 financial statements that are presented to the Auditors. In the days between the enclosed Preliminary statement and the beginning of the audit, GVR staff may make final reconciling adjustments for items identified while preparing for the Audit. GVR does not expect these adjustments to be significant.
 - Final Post Audit Statements – The GVR issued Final Post Audit Statements that match the 2020 Audit and include audit adjustments. GVR Staff will issue this statement along with the audit report. Last year, the audit report was issued on April 8, 2020 and these statements were included in the May FAC meeting.
- The following table summarizes the December 31, 2020 total year Increase in Net Assets based on our Preliminary Year-end Financial Statement:

Period	Operating Increase Net Assets	Unrealized Gain on Investments	Increase in Net Assets	Homes Sold	Income Over (Under) Budget	Expenses Over (Under) Budget
1 st Quarter	\$408,172	-\$885,069	-\$476,897	308	-\$20,183	-\$182,419
2 nd Quarter	\$241,207	\$810,540	\$1,051,747	254	-\$518,238	-\$463,972
3 rd Quarter	\$362,231	\$306,248	\$668,479	253	-\$51,121	-\$532,945
4 th Quarter	-\$219,052	\$401,202	\$182,149	285	\$63,366	\$109,287
Fiscal Year 2020	\$792,558	\$632,921	\$1,425,478	1,100	-\$526,176	-\$1,070,049



- While the above table illustrates the performance for the year 2020 according to the Preliminary Year End Financial Statements, it does not include any reduction for the necessary funding from Operations for Reserve Funds. This is addressed during the Surplus calculation item on the meeting agenda and included on page 14.
- For December, the Home Resales for the Month equaled 103 and the total year Resales equal 1,100 which is 26 (2.3%) less than the prior year cumulative home sales (page 9).
- The December 2020 Statement of Financial Position (page 2) reports the Total Net Assets to be \$30,736,113 which is a \$1,425,478 increase for the year and includes the \$986,600 in total Net Gains and Income from Reserve Investments (page 4).
- The cash on hand is \$4,559,324 (page 2). This significant balance is due to 2021 Dues payments that were received in December, 2020. Transfers to Operating Investment Account are occurring in January 2021. When, combined with Operational Cash Investments at JP Morgan, total Operational Cash equals a total of \$6,868,795 cash which is a \$3,212,086 increase for the month of December 2020.
- The Net Fixed Assets are \$17,882,101 which includes \$1,883,342 of Capital acquisitions during January through December 2020 (page 4).
- The Non-Reserve Capital purchases for 2020 total \$385,074. A summary of all of the Capital Purchases is found on pages 10 through 13.
- Total Current Liabilities are \$4,517,825 (page 2). This is a very significant \$3,312,799 increase for the month of December. This increase is due to the aforementioned cash receipts in December for 2021 Dues. The 2021 Dues Income will be amortized monthly during 2021 which will reduce this liability. This is a normal cycle for GVR.
- Designated Net Assets equal \$9,983,006 (detailed on pages 4 and 5) which reflects a net decrease of \$453,681 for the year. The Net Unrealized Gains/Losses on Restricted Investments are a net gain of \$800,133 (page 5).
- The Statement of Activities (page 3) indicates that Total Revenue is \$10,867,300 which is 5% under budget and 6% less than the prior year.
 - The 2020 total year Revenue negative variance can be found primarily in the Recreational Revenue category which is 52% under budget.
 - The total Capital Revenue is now on budget for the year 2020. ☺



- Most Expense category amounts resulted under budget for the fiscal year 2020 and the total expenses are \$10,074,742 which is \$11,144,791 (10%) under budget and 2% less than the prior year (page 3). The following is a summary of the amounts and percentage variance to budget for the year:
 - Facilities & Equip. \$848,733 20% Maint. Utilities & Depreciation all under.
 - Program Expenses \$323,781 42% Recreational and Instructional contracts.
 - Communications \$ 28,379 14% Fewer catalogs printed.
 - Operational Expense \$ 61,395 11% Supplies savings offset with COVID exp.
 - Corporate Expenses \$145,258 19% Professional Fees significantly under bud.
 - Personnel & Benefits \$ 337,497 (7)% 40% of this negative variance is due to Employee health, dental, and life insurance expense increase. The remaining variance is due to CEO related payments and year end payout and accrual of wages that included Paid Time Off. This variance was previously expected and projected.
- Covid related direct expense are \$145,721 for the year 2020.
- The Gross Increase in Net Assets for the year through December 2020 is \$792,558 which is \$543,873 better than budgeted (page 3).
- The Cash Requirements Report for 2020 and 2021 are included on pages 6 through 8. These cash balances are projections only and are exclusively for the purpose of determining terms of investments
- A calculation of the Projected Surplus after adjustments for Reserve Income, Reserves Funding and Capital Purchases is included on page 14. 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 the proposed Major Assets Replacement Fund (page 7).



Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

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

	December 31, 2020	Dec 31, 2019
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	4,559,324	2,505,270
Accounts Receivable	50,925	221,922
Prepaid Expenses	267,187	313,753
Unamortized Deferred Compensation	201,923	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	993,416 (1)	880,329 (15)
MRR - Fund	7,874,717 (2)	7,055,756 (16)
Initiatives - Fund	1,114,873 (3)	2,500,602 (17)
Total Designated Investments (CS/SBK)	9,983,006 (4)	10,436,687 (18)
Undesignated Invest. (JP Morgan)	2,309,471 (5)	3,274,640 (19)
Investments	12,292,477 (6)	13,711,327 (20)
Total Current Assets	17,371,837	16,752,273
Fixed Assets		
Contributed Fixed Assets	18,017,085	17,593,785
Purchased fixed Assets	23,455,093	21,995,051
Sub-Total	41,472,178	39,588,836
Less - Accumulated Depreciation	(23,590,103)	(21,918,638)
Net Fixed Assets	17,882,075 (7)	17,670,198 (21)
Total Assets	35,253,912	34,422,471
LIABILITIES		
Current Liabilities		
Accounts Payable	781,856	494,370
Deferred Dues & Fees	3,491,041	4,331,532
Deferred Programs	43,933	285,935
Compensation Liability	201,923	-
Total Current Liabilities	4,518,754	5,111,837
TOTAL NET ASSETS	30,735,158 (8)	29,310,635 (22)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	993,416 (9)	880,329 (23)
Maint - Repair - Replacement	7,874,717 (10)	7,055,756 (24)
Initiatives	1,114,873 (11)	2,500,602 (25)
Sub-Total	9,983,006 (12)	10,436,687
Unrestricted Net Assets	19,327,629	18,873,948
Net change Year-to-Date	1,424,523 (13)	-
Unrestricted Net Assets	20,752,152 (14)	18,873,948
TOTAL NET ASSETS	30,735,158	29,310,635



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 12 month period ending December 31, 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	6,712,673	6,748,910	36,237	1%	6,748,910	6,717,125	31,785	0%	6,717,125	(31,785)
LC, Trans., Crd Fees.	777,911	611,398	(166,514)	(21%)	611,398	618,000	(6,602)	(1%)	618,000	6,602
Capital Revenue	2,423,079	2,533,963	110,884	5%	2,533,963	2,535,200	(1,237)	(0%)	2,535,200	1,237
Programs	251,200	124,728	(126,473)	(50%)	124,728	336,000	(211,272)	(63%)	336,000	211,272
Instructional	408,797	253,846	(154,951)	(38%)	253,846	460,000	(206,154)	(45%)	460,000	206,154
Recreational Revenue	659,997	378,573	(281,424)	(43%)	378,573	796,000	(417,427)	(52%)	796,000	417,427
Investment Income	355,625	288,038	(67,587)	(19%)	288,038	377,651	(89,612)	(24%)	377,651	89,612
Advertising Income	129,559	123,872	(5,686)	(4%)	123,872	110,000	13,872	13%	110,000	(13,872)
Cell Tower Lease Inc.	38,378	41,059	2,681	7%	41,059	36,000	5,059	14%	36,000	(5,059)
Comm. Revenue	167,937	164,931	(3,006)	(2%)	164,931	146,000	18,931	13%	146,000	(18,931)
Other Income	91,492	49,147	(42,345)	(46%)	49,147	100,500	(51,353)	(51%)	100,500	51,353
Facility Rent	72,017	28,427	(43,591)	(61%)	28,427	100,000	(71,573)	(72%)	100,000	71,573
Marketing Events	-	-	-	0%	-	3,000	(3,000)	(100%)	3,000	3,000
In-Kind Contributions	359,387	63,913	(295,474)	(82%)	63,913	-	63,913	0%	-	(63,913)
Other Revenue	522,896	141,486	(381,410)	(73%)	141,486	203,500	(62,014)	(30%)	203,500	62,014
Total Revenue	11,620,118	10,867,300	(752,818)	(6%)	10,867,300	11,393,476	(526,176)	(5%)	11,393,476	526,176
Expenses										
Major Proj.-Rep. & Maint.	597,466	299,982	297,484	50%	299,982	265,148	(34,834)	(13%)	265,148	(34,834)
Facility Maintenance	160,960	369,079	(208,120)	(129%)	369,079	704,554	335,474	48%	704,554	335,474
Fees & Assessments	37,629	23,011	14,617	39%	23,011	78,716	55,705	71%	78,716	55,705
Utilities	871,509	681,212	190,297	22%	681,212	892,031	210,819	24%	892,031	210,819
Depreciation	1,603,077	1,671,465	(68,388)	(4%)	1,671,465	1,869,644	198,179	11%	1,869,644	198,179
Furniture & Equipment	255,750	189,276	66,474	26%	189,276	264,764	75,488	29%	264,764	75,488
Vehicles	67,644	65,747	1,897	3%	65,747	73,624	7,877	11%	73,624	7,877
Facilities & Equipment	3,594,036	3,299,773	294,263	8%	3,299,773	4,148,481	848,708	20%	4,148,481	848,708
Wages, Benfts., PR Exp.	4,713,352	5,011,989	(298,638)	(6%)	5,011,989	4,616,520	(395,469)	(9%)	4,616,520	(395,469)
Conferences & Training	38,318	30,028	8,290	22%	30,028	88,000	57,972	66%	88,000	57,972
Personnel	4,751,669	5,042,017	(290,348)	(6%)	5,042,017	4,704,520	(337,497)	(7%)	4,704,520	(337,497)
Food & Catering	37,374	24,689	12,685	34%	24,689	45,031	20,342	45%	45,031	20,342
Recreation Contracts	556,121	351,530	204,591	37%	351,530	632,750	281,220	44%	632,750	281,220
Bank & Credit Card Fees	94,119	73,926	20,193	21%	73,926	96,146	22,219	23%	96,146	22,219
Program	687,614	450,146	237,468	35%	450,146	773,927	323,781	42%	773,927	323,781
Communications	94,690	110,007	(15,317)	(16%)	110,007	104,149	(5,857)	(6%)	104,149	(5,857)
Printing	94,837	64,630	30,206	32%	64,630	94,497	29,867	32%	94,497	29,867
Advertising	-	630	(630)	0%	630	5,000	4,370	87%	5,000	4,370
Communications	189,526	175,267	14,259	8%	175,267	203,646	28,379	14%	203,646	28,379
Supplies	251,979	205,119	46,860	19%	205,119	344,127	139,008	40%	344,127	139,008
Postage	15,965	14,190	1,775	11%	14,190	18,500	4,310	23%	18,500	4,310
Dues & Subscriptions	12,820	9,639	3,180	25%	9,639	8,102	(1,537)	(19%)	8,102	(1,537)
Travel & Entertainment	8,065	7,746	319	4%	7,746	16,580	8,834	53%	16,580	8,834
Other Operating Expense	91,557	268,409	(176,852)	(193%)	268,409	178,260	(90,149)	(51%)	178,260	(90,149)
Operations	380,386	505,103	(124,718)	(33%)	505,103	565,568	60,465	11%	565,568	60,465
Information Technology	64,849	75,897	(11,049)	(17%)	75,897	114,900	39,003	34%	114,900	39,003
Professional Fees	293,818	211,219	82,599	28%	211,219	311,749	100,530	32%	311,749	100,530
Commercial Insurance	273,075	304,699	(31,624)	(12%)	304,699	280,000	(24,699)	(9%)	280,000	(24,699)
Taxes	20,367	11,575	8,792	43%	11,575	18,000	6,425	36%	18,000	6,425
Provision for Bad Debt	33,925	-	33,925	100%	-	24,000	24,000	100%	24,000	24,000
Corporate Expenses	686,034	603,391	82,643	12%	603,391	748,649	145,258	19%	748,649	145,258
Expenses	10,289,265	10,075,697	213,568	2%	10,075,697	11,144,791	1,069,094	10%	11,144,791	1,069,094
Gross surplus(Rev-Exp)	1,330,853	791,603	(539,251)	(41%)	791,603	248,685	542,918	218%	248,685	(542,918)
Net. Gain/Loss on Invest.	724,387	632,921	(91,466)		632,921	-	632,921		-	(632,921)
Net from Operations	2,055,240	1,424,523	(630,717)	(31%)	1,424,523	248,685	1,175,839	473%	248,685	(1,175,839)



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: December 31, 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	1,424,523 ⁽¹³⁾	1,424,523	-	-	-	-
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	-	-	-	-	-
Principal Transfers	-	(1,497,215)	-	-	1,005,942	491,273
Depreciation	-	1,671,465	(1,671,465)	-	-	-
Purchase & Contributed Fixed Assets	-	(525,922)	1,883,342	-	(384,449)	(972,971)
Withdrawals	-	1,580,076	-	(15,000)	(557,396)	(1,007,680)
Allocations of Net Change components:						
Investment income	-	(251,731)	-	15,508	191,858	44,366
Investment Expenses	-	65,265	-	(4,552)	(47,418)	(13,295)
Net Gains (Losses) in Investments	-	(800,133)	-	117,130	610,425	72,578
Repairs and replacements	-	-	-	-	-	-
Net Change to December 31, 2020	1,424,523 ⁽¹³⁾	1,666,327	211,877	113,086	818,962	(1,385,729)
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, December 31, 2020	30,735,158 ⁽⁸⁾	2,870,077	17,882,075 ⁽⁷⁾	993,416 ⁽⁹⁾	7,874,717 ⁽¹⁰⁾	1,114,873 ⁽¹¹⁾
		20,752,152 ⁽¹⁴⁾			9,983,006 ⁽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 Current 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	3,489,522	1,992,307	-	1,005,942	491,273
Investment income	297,118	45,386	15,508	191,858	44,366
Withdrawals	(5,773,146)	(2,835,650)	(15,000)	(941,845)	(1,980,651)
Investment Expenses	(65,265)	-	(4,552)	(47,418)	(13,295)
Net Change for 12 Months	(2,051,771)	(797,956)	(4,044)	208,537	(1,458,307)
Balance before Market Change at December 31, 2020	11,659,557	2,476,684	876,285	7,264,292	1,042,295
12 Months Net Change in Investments Gain/(Loss)	632,921 ⁽²⁶⁾	(167,213)	117,130	610,425	72,578
Balance at December 31, 2020 (at Market)	\$ 12,292,477 ⁽⁶⁾	2,309,471 ⁽⁵⁾	993,415.63 ⁽¹⁾	7,874,717 ⁽²⁾	1,114,873 ⁽³⁾

9,983,006 ⁽¹²⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

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	Actual 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	4,564,453
Transfer In		115,000		-	-	1,323,063	-	200,000	500,000	-	313,352	800,000	
Transfer Out	(1,500,000)												(3,048,192)
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	4,167,543	1,397,603
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)	(955,340)	(2,140,533)
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)	3,212,203	(742,930)
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	4,564,453	773,330
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	3,408,683	3,412,887	3,104,456	2,309,471
Transfer In	1,500,000	-	-	-	-	-	-	-	-	-	492,307	-	3,048,192
Transfer Out	-	-	-	-	-	(500,000)	-	(229,990)	(500,000)	-	(805,660)	(800,000)	(1,073,669)
Earned Income on Investments	5,609	(6,268)	(179,313)	22,759	9,533	6,493	3,960	(8)	1,270	4,204	4,921	5,015	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	3,408,683	3,412,887	3,104,456	2,309,471	4,288,911
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	7,874,716
Transfer In MRR Funding	1,005,942	-	-	-	-	-	3,600	-	-	(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)	(7,344)	(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	106,605	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	7,515,772	7,775,455	7,874,716	8,843,022
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	1,114,873
Transfer In	-	-	-	-	212,573	-	74,901	29,990	51,252	32,718	57,363	32,476	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	4,575	4,346
Transfer Out	(164,059)	(100,000)	(205,694)	(3,223)	-	(918,453)	(7,385)	(3,355)	(7,385)	(12,715)	(532,256)	(33,511)	-
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	1,114,873	1,144,696
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	993,416
Transfer In													
Transfer Out		(15,000)											
Net Earned Income on Investments	(8,521)	(61,427)	(94,330)	72,002	36,338	12,161	41,552	43,439	(15,143)	(9,154)	78,441	32,728	1,192
Ending of Month Balance	871,808	795,381	701,051	773,053	809,392	821,553	863,105	906,544	891,401	882,247	960,688	993,416	994,607
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	9,964,833	9,847,476	9,983,005	10,982,326
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	4,290,200	4,218,058	3,656,706	6,873,924	5,062,241
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	16,856,929	16,044,567
Actual Days Oper. Cash on Hand (net of PACF Allow	199	198	184	171	158	173	159	144	130	128	111	214	156

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	9,983,005
Total Operating Cash	6,873,924
Grand Total Cash & Investments	16,856,929

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	12,292,476	15,271,236
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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.



GVR Cash Requirements Report
FY 2021

ACTUAL / PROJECTED	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>	<u>Dec-21</u>	<u>Jan-22</u>
Operating Cash in Bank Acct.													
Beginning of Month Balance	4,564,453	773,331	408,883	491,482	701,568	664,646	627,723	599,256	570,789	643,611	503,367	452,472	931,967
Transfer In	-	-	-	250,000	400,000	400,000	400,000	400,000	400,000	500,000	500,000	-	-
Transfer Out	(3,048,192)	(1,500,000)	(1,000,000)	(164,116)	-	-	-	-	-	-	-	(750,000)	(750,000)
Cash Receipts	1,397,603	1,804,648	1,755,922	987,706	219,490	219,490	219,490	219,490	329,235	219,490	109,745	1,898,591	2,472,079
Cash Disbursements	(2,140,533)	(669,096)	(673,323)	(863,504)	(656,413)	(656,413)	(647,958)	(647,958)	(656,413)	(859,734)	(660,641)	(669,096)	(1,767,889)
Net Operating Cash Flow	(742,930)	1,135,552	1,082,599	124,202	(436,923)	(436,923)	(428,467)	(428,467)	(327,177)	(640,244)	(550,895)	1,229,495	704,190
Ending of Month Balance	773,331	408,883	491,482	701,568	664,646	627,723	599,256	570,789	643,611	503,367	452,472	931,967	886,157
Operating Investment Account													
Beginning of Month Balance	2,309,471	4,288,911	5,731,911	6,497,639	6,232,349	5,803,833	5,372,277	4,946,644	4,517,042	4,080,263	3,537,963	3,000,603	3,704,788
Transfer In	3,048,192	1,500,000	1,000,000	-	-	-	-	-	-	-	-	750,000	750,000
Transfer Out	(1,073,669)	(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	4,288,911	5,731,911	6,497,639	6,232,349	5,803,833	5,372,277	4,946,644	4,517,042	4,080,263	3,537,963	3,000,603	3,704,788	3,316,250
MMR Reserve													
Beginning of Month Balance	7,874,716	8,843,022	8,753,338	8,678,159	8,587,637	8,466,736	8,330,261	8,208,052	8,100,181	7,976,803	7,867,756	7,758,156	7,647,998
Transfer In MRR Funding	1,048,192	-	-	-	-	-	-	-	-	-	-	-	1,092,216
Transfer Out	(91,068)	(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:	11,182	44,271	43,891	43,433	42,822	42,131	41,513	40,968	40,344	39,792	39,238	38,681	43,705
Ending of Month Balance	8,843,022	8,753,338	8,678,159	8,587,637	8,466,736	8,330,261	8,208,052	8,100,181	7,976,803	7,867,756	7,758,156	7,647,998	8,641,437
Major Assets Replacements													
Beginning of Month Balance	-	-	-	-	164,909	165,706	166,507	167,312	168,121	168,933	169,750	170,570	171,189
Transfer In MRR Funding	-	-	-	164,116	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment:	-	-	-	793	797	801	805	809	813	817	820	618.42	-
Ending of Month Balance	-	-	-	164,909	165,706	166,507	167,312	168,121	168,933	169,750	170,570	171,189	171,189
Initiatives Reserve													
Beginning of Month Balance	1,114,873	1,144,696	1,187,352	1,238,267	1,282,485	1,326,916	1,371,563	1,005,995	1,040,594	1,083,856	1,135,824	681,377	735,648
Transfer In	25,477	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:	4,346	5,711	5,956	6,169	6,383	6,597	4,839	5,005	5,213	5,463	3,277	3,539	3,803
Transfer Out	-	(13,787)	(10,000)	-	-	-	(400,000)	-	-	-	(500,000)	-	-
Ending of Month Balance	1,144,696	1,187,352	1,238,267	1,282,485	1,326,916	1,371,563	1,005,995	1,040,594	1,083,856	1,135,824	681,377	735,648	790,690
Emergency Reserve													
Beginning of Month Balance	993,416	994,608	1,000,244	1,005,912	1,011,612	1,017,345	1,023,110	1,028,907	1,034,738	1,040,601	1,046,498	1,052,428	1,055,940
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment:	1,192	5,636	5,668	5,700	5,732	5,765	5,798	5,830	5,864	5,897	5,930	3,512	5,984
Ending of Month Balance	994,608	1,000,244	1,005,912	1,011,612	1,017,345	1,023,110	1,028,907	1,034,738	1,040,601	1,046,498	1,052,428	1,055,940	1,061,924
Total Reserve Accounts													
Total Operating Cash	5,062,242	6,140,794	6,989,121	6,933,918	6,468,479	6,000,000	5,545,899	5,087,830	4,723,874	4,041,330	3,453,075	4,636,755	4,202,407
Grand Total Cash & Investments	16,044,568	17,081,729	17,911,459	17,980,561	17,445,183	16,891,441	15,956,166	15,431,464	14,994,067	14,261,158	13,115,607	14,247,529	14,696,457

GVR Cash Requirements Report
FY 2021

ACTUAL / PROJECTED

Actual Days Oper. Cash on Hand (net of PACF Allowance)

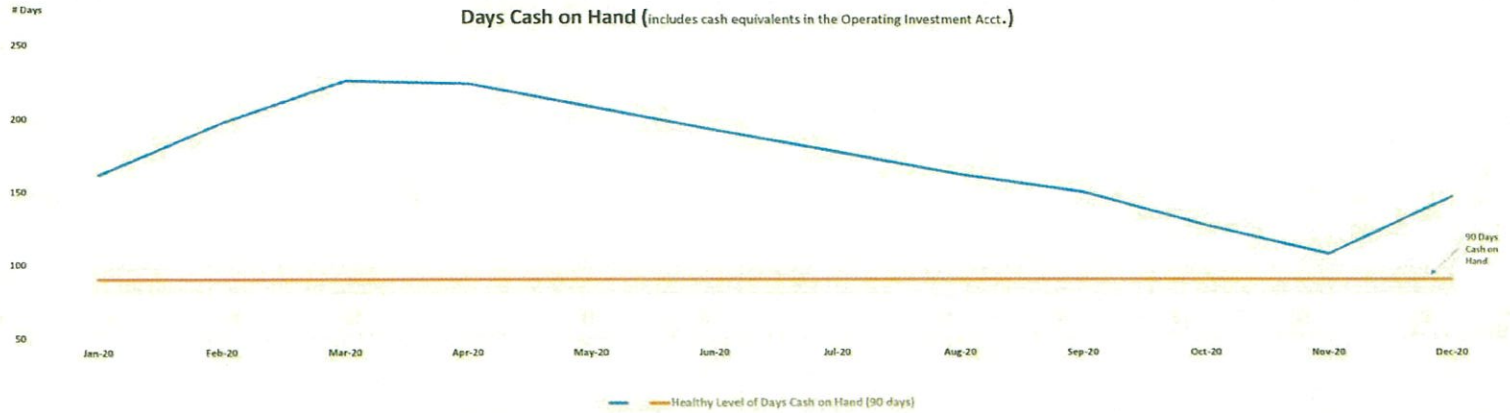
January 1, 2021 Beg. Balance:	
Total Reserve Accounts	9,983,005
Total Operating Cash	6,873,924
Grand Total Cash & Investments	16,856,929

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
162	197	225	223	208	192	177	162	150	127	108	147	132

Projected Ending Balance 2021	
Total Reserve Accounts	9,439,585
Total Operating Cash	4,636,755
Grand Total Cash & Investments	14,076,341

Operating Cash	5,062,242	6,140,794	6,989,121	6,933,918	6,468,479	6,000,000	5,545,899	5,087,830	4,723,874	4,041,330	3,453,075	4,636,755	4,202,407
Invested Total	15,271,237	16,672,846	17,419,977	17,278,993	16,780,537	16,263,718	15,356,910	14,860,675	14,350,456	13,757,790	12,663,135	13,315,562	13,981,489

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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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	1	2
Canoa Ranch - Villas	0	0	0	0	0	0	0	1	2	0	0	2	5
**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	2	17
**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	6	14
Total New	8	6	2	3	11	2	4	7	4	5	5	11	68
Total Members	13,658	13,664	13,666	13,669	13,680	13,682	13,686	13,693	13,697	13,702	13,707	13,718	13,718
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	103	1071
Transfer Fee Solo - \$350.00	3	5	5	2	2	2	4	2	1	2	1	0	29
Transfer Fee - \$350.00	73	86	136	62	90	96	70	105	71	108	71	103	1071
Transfer Fee - \$100.00	0	0	2	0	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	0	2
NMCF Non-Resale - \$2,474.00	0	1	0	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	0
PACF Non-Resale - \$2,616.00	2	7	1	1	3	1	0	0	2	1	3	0	21
Transfer Fee Non-Resale-\$350.00	13	17	5	4	18	6	8	7	7	9	9	13	116
Total Resales	76	91	141	64	92	98	74	107	72	110	72	103	1100
YTD Resales	76	167	308	372	464	562	636	743	815	925	997	1100	1100
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	1034	1126	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	-	-	15,697	236,572	42,978
	Furniture & Equipment	18,472	-	-	-	-	-	-	-	-	-	-	-	18,657	18,657	(185)
	Exercise Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	38,073	(38,073)
Total		298,022	-	165	49,370	13,290	90,379	58,777	29,707	13,750	3,510	-	-	34,354	293,302	4,720

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	11,700	8,005	17,104	180,247	125,153
	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	8,716	494,583	273,559
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	25,820	3,032,290	(1,147,748)

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	162,373	203,031	289,126
	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	88,103
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	7,844
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	385,074

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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
					NRC-IT Server Room-Fire Clean Agent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,477	\$ 12,477	\$ (12,477)
			FMB		Tuff Shed-Documents Storage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,627	\$ (4,627)
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)
			ABS		Proj# AS-31-2020 NRC Wheel Stop Instal - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,555	\$ -	\$ 2,555	\$ (2,555)
			ABN		AN-Hvac Unite Failed - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,250	\$ -	\$ -	\$ 6,250	\$ (6,250)	
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
			DH		DH - Pickleball Court Infill - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,450	\$ -	\$ -	\$ 5,450	\$ (5,450)
			DH		DH-Sidewalk Work With Curbs - Not in Budget	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,450	\$ -	\$ 5,450	\$ (5,450)
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000
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	\$ 11,700	\$ 8,005	\$ 17,104	\$ 180,247	\$ 125,153	
59%																					
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	\$ 11,700	\$ 8,005	\$ 17,104	\$ 271,590	\$ 119,810		



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)
			17	CHCH		Canoa Hill Club House	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 506,741	\$ (506,741)	
						Initiatives	-	\$ 725,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,753,935	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,266,117	\$ (1,541,117)

Analysis of Net Increase in Assets after Reserve Funding

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

	ACTUAL PRELIMINARY 12/31/2020	Prior meeting Projection Dec- 2020	BASED ON PRELIMINARY 2020 FINANCIAL STATEMENTS
Total Increase in Net Assets	\$ 792,558	\$ 869,016	Page 3 December Financial Stmt.
Reserve Accounts Income:			
Unrealized Gain/Loss on Investments	\$ 632,921	\$ 538,649	Page 3 December Financial Stmt.
Net Increase in Net Assets	\$ 1,425,479	\$ 1,407,665	Page 3 December 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	\$ (986,600)	\$ (880,996)	Reserve Accounts Income deducted to determine funds available from Operations. Page 3-4 December Preliminary Financial Statement
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	\$ (491,273)	\$ (484,274)	2020 Reserve Funding per CPM formula (page 7)
Net Increase after Reserve Funding	\$ (1,122,249)	\$ (1,027,460)	Net Increase after deducting 2020 Reserve Funding
Cash Adjustment for Capital Purchases:			
Add Back Depreciation	\$ 1,671,439	\$ 1,671,201	Add Back Non cash Depreciation and deduct Non Reserve Capital purchases to determine potential transfer surplus. Pages 3 and 10.
Deduct Non Reserve Capital Purchases	\$ (385,074)	\$ (297,622)	
Surplus after Reserve Funding and Capital Purchase Adjustments	<u>\$ 164,116</u>	<u>\$ 346,119</u>	Surplus projected to be added to Major Assets Replacements Fund in April, 2021 (page 8)

The above analysis is for analyzing how Increases in Net Assets are used to fund Reserve Accounts. The final year end amounts will not be available until the Audit is completed and can significantly differ from the above preliminary amounts.