



**Fiscal Affairs
Financial Report
As of July 31, 2021**

The enclosed Financial Statements and supplemental schedules provide relevant information for July, 2021 and include the financial statements for July 31, 2021.

- The July 2021 Financial Statements are included on pages 1 through 5. These statements include the Statement of Financial Position, Statement of Activities, Statement of Change in Net Assets, and Investment Portfolio.
- The following table summarizes the July 31, 2021 total year Increase in Net Assets based on our 2021 Financial Statements:

Period	Operating Increase Net Assets	Unrealized Gain on Investments	Increase in Net Assets	Homes Sold	Income Variance Favorable (Unfavorable)	Expense Variance (Favorable) Unfavorable
January 2021	\$111,671	-\$40,787	\$70,884	74	-\$129,120	-\$260,892
February 2021	\$114,688	-\$18,145	\$96,544	88	-\$27,517	-\$199,794
March 2021	\$113,826	-\$8,053	\$105,773	148	-\$30,208	-\$146,922
April 2021	\$99,154	\$237,311	\$336,465	138	-\$17,610	-\$94,857
May 2021	\$139,018	\$7,724	\$146,740	138	\$18,565	\$52,076
June 2021	\$114,447	\$101,180	\$215,628	136	-\$23,103	\$39,394
July 2021	\$67,136	\$151,075	\$218,210	114	96,419	-\$12,514
Total YTD '21	\$759,940	\$430,305	\$1,190,245	836	-\$112,574	-\$623,509

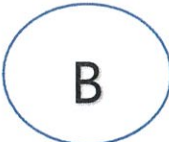
- While the above table illustrates the performance for the year 2021 according to the Financial Statements, it does not include any reduction for the necessary funding from Operations for Reserve Funds.
- The Home Resales remain good for the month of July totaling 114 which is 36 more than July 2020 prior home sales (page 6). For January – July, 2021, GVR is now 31% ahead in sales compared to last year. Please remember we offset these sales with an allowance for PACF refunds for Members who transition from a primary residence. This allowance currently totals \$312,340.
- The July 2021 Statement of Financial Position (page 2) reports the Total Net Assets to be \$31,738,614 which is a \$1,190,245 increase for the year.

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- The cash on hand is \$958,157 (page 2). When combined with Operational Cash Investments at JP Morgan, total Operational Cash equals a total of \$6,278,152 which is a \$254,838 decrease during July 2021.
- The Net Fixed Assets are \$17,407,816 as of July 31, 2021 (page 2). Total net closed out Capital Purchases for the year to date are \$477,044 (page 4).
- A summary of all of the Capital Purchases Budget is found on pages 7 through 11.
- Total Current Liabilities are \$4,001,109 (page 2).
- Designated Net Assets equal \$11,239,685 (detailed on pages 4 and 5) which reflects a net increase of \$45,259 for the month of July, 2021. This increase includes the Net Unrealized Gains/Losses on Designated Investments year to date resulting in a net gain of \$430,940 (page 5).
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$6,799,327 which is 2% under budget and 6% more than the prior year.
- Fees Income which includes Life Care Fees, Tenant Fees, Transfer Fees, and Other Fees category continues to improve and is now \$85,890 under budget through July 31, 2021 (page 3).
- The total Capital Revenue continues to be solid and is 7% over budget through July 2021 (page 6). Included in this amount is a reduction allowance for future Property Acquisition Capital Fees that may be refunded.
- Most expense category amounts are under budget for July 2021 and the total expenses are \$6,039,387 which is \$623,509 (9%) under budget and 6% more than the prior year (page 3). The following is a summary of the amounts and percentage variance to budget for the year to date 2021.

Variance

- Facilities & Equip. \$363,093 15% Maint. Utilities & Major Projects all under.
- Program Expenses \$171,077 56% Recreational and Instructional contracts.
- Communications \$ 17,478 15% Printing & Communications under budget.
- Operational Expense \$ 64,154 21% Supplies and COVID exp. less than bud.
- Corporate Expenses \$ (28,781) (7%) Professional Fees \$35K over budget and Insurance \$12K over.
- Personnel & Benefits \$ 36,488 1.2% Under budget see new reporting format on page 3



- The year to date expenses for Facilities & Equipment are now 15% under budget compared to 28% under year to date back in April 2021.
- The Cash Requirements Report for 2021 is included on pages 12 through 13. These cash balances are projections only and are exclusively for the purpose of determining timing of investments.
- The recommended distribution of the \$125,871 2020 Surplus to the Initiatives Fund is included on page .
- A status update on the Major Asset Replacement funding is included on page .



Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for July 31, 2021. The four statements are:

Statement of Financial Position.

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

Statement of Activities

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

Statement of Changes in Net Assets

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

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

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

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

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

Investment Portfolios

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



Green Valley Recreation, Inc. Statement of Financial Position

As of Date: July 31, 2021 and Dec 31, 2020

	July 31, 2021	Dec 31, 2020
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	958,795	4,558,345
Accounts Receivable	375,241	244,976
Prepaid Expenses	438,829	267,187
Designated Investments (Charles S./SBH)		
Emergency - Fund	1,115,199 (1)	993,416 (16)
MRR - Fund	8,770,616 (2)	7,874,717 (16)
Initiatives - Fund	1,353,870 (3)	1,114,873 (17)
Total Designated Investments (CS/SBH)	11,239,685 (4)	9,983,006 (18)
Undesignated Invest. (JP Morgan)	5,319,357 (5)	2,309,471 (19)
Investments	16,559,041 (6)	12,292,477 (20)
Total Current Assets	18,331,907	17,362,985
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	23,932,137	23,455,093
Sub-Total	41,949,222	41,472,178
Less - Accumulated Depreciation	(24,541,406)	(23,587,197)
Net Fixed Assets	17,407,816 (7)	17,884,981 (21)
Total Assets	35,739,723	35,247,966
LIABILITIES		
Current Liabilities		
Accounts Payable	999,841	781,728
Deferred Dues & Fees	2,893,814	3,685,092
Deferred Programs	9,946	43,933
Compensation Liability	97,507	188,920
Total Current Liabilities	4,001,109	4,699,673
TOTAL NET ASSETS	31,738,614 (8)	30,548,293 (22)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	1,115,199 (9)	993,416 (23)
Maint - Repair - Replacement	8,770,616 (10)	7,874,717 (24)
Initiatives	1,353,870 (11)	1,114,873 (25)
Sub-Total	11,239,685 (12)	9,983,006
Unrestricted Net Assets	19,308,608	20,565,287
Net change Year-to-Date	1,190,321 (13)	-
Unrestricted Net Assets	20,498,929 (14)	20,565,287
TOTAL NET ASSETS	31,738,614	30,548,293



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 7 month period ending July 31, 2021

FY Budget Period: Jan 1, 2021 - Dec 31, 2021

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2020 YTD Actual	2021 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
Revenue										
Member Dues	3,937,526	4,046,299	108,773	3%	4,046,299	4,042,567	3,732	0.1%	6,930,115	2,883,816
LC, Trans., Crd Fees.	392,182	442,636	50,454	13%	442,636	528,527	(85,890)	(16%)	789,835	347,198
Capital Revenue	1,340,543	1,964,202	623,659	47%	1,964,202	1,833,283	130,919	7%	2,518,147	553,945
Programs	122,230	7,373	(114,857)	(94%)	7,373	157,614	(150,242)	(95%)	260,953	253,580
Instructional	209,353	78,840	(130,513)	(62%)	78,840	79,085	(245)	(0%)	206,133	127,293
Recreational Revenue	331,583	86,213	(245,370)	(74%)	86,213	236,699	(150,486)	(64%)	467,086	380,873
Investment Income	171,418	163,002	(8,415)	(5%)	163,002	129,835	33,167	26%	286,746	123,744
Advertising Income	73,781	23,335	(50,446)	(68%)	23,335	35,093	(11,758)	(34%)	71,257	47,922
Cell Tower Lease Inc.	23,822	24,132	309	1%	24,132	19,186	4,946	26%	38,378	14,246
Comm. Revenue	97,603	47,467	(50,136)	(51%)	47,467	54,278	(6,811)	(13%)	109,635	62,168
Other Income	47,221	48,098	876	2%	48,098	79,512	(31,414)	(40%)	91,433	43,335
Facility Rent	21,017	1,410	(19,607)	(93%)	1,410	7,200	(5,790)	(80%)	16,000	14,590
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	63,913	-	(63,913)	(100%)	-	-	-	0%	-	-
Other Revenue	132,151	49,508	(82,643)	(63%)	49,508	86,712	(37,204)	(43%)	107,433	57,925
Total Revenue	6,403,005	6,799,327	396,322	6%	6,799,327	6,911,901	(112,574)	(2%)	11,208,997	4,409,670
Expenses										
Major Proj.-Rep. & Maint.	163,476	293,633	(130,157)	(80%)	293,633	418,162	124,530	30%	598,359	304,726
Facility Maintenance	274,603	114,205	160,398	58%	114,205	174,704	60,499	35%	254,620	140,415
Fees & Assessments	(1,520)	13,324	(14,843)	977%	13,324	19,360	6,036	31%	42,919	29,595
Utilities	459,032	495,500	(36,468)	(8%)	495,500	555,233	59,734	11%	865,734	370,234
Depreciation	968,867	969,144	(276)	(0%)	969,144	1,072,658	103,514	10%	1,810,173	841,030
Furniture & Equipment	98,263	121,876	(23,614)	(24%)	121,876	125,052	3,176	3%	189,667	67,790
Vehicles	28,501	42,118	(13,617)	(48%)	42,118	47,723	5,605	12%	70,112	27,994
Facilities & Equipment	1,991,222	2,049,799	(58,577)	(3%)	2,049,799	2,412,893	363,093	15%	3,831,584	1,781,784
Wages	1,846,831	2,345,633	(498,802)	(27%)	2,345,633	2,402,374	56,741	2%	4,153,407	1,807,774
Payroll Taxes	137,596	190,729	(53,133)	(39%)	190,729	188,106	(2,623)	(1%)	325,212	134,483
Benefits	550,348	556,049	(5,701)	(1%)	556,049	497,601	(58,448)	(12%)	837,771	281,723
Employee Recognition	4,179	(5,922)	10,101	242%	(5,922)	6,325	12,246	194%	10,842	16,764
Conferences & Training	9,691	5,481	4,210	43%	5,481	34,053	28,571	84%	45,563	40,081
Personnel	2,548,645	3,091,970	(543,325)	(21%)	3,091,970	3,128,458	36,488	1.2%	5,372,795	2,280,825
Food & Catering	14,433	9,980	4,453	31%	9,980	24,170	14,189	59%	50,621	40,640
Recreation Contracts	304,252	81,914	222,338	73%	81,914	208,779	126,865	61%	391,912	309,999
Bank & Credit Card Fees	65,774	41,754	24,020	37%	41,754	71,776	30,022	42%	94,119	52,366
Program	384,458	133,648	250,811	65%	133,648	304,724	171,077	56%	536,652	403,005
Communications	64,403	60,062	4,341	7%	60,062	63,625	3,563	6%	107,185	47,123
Printing	35,509	37,993	(2,485)	(7%)	37,993	51,908	13,915	27%	105,170	67,177
Advertising	630	-	630	100%	-	-	-	0%	-	-
Communications	100,541	98,055	2,486	2%	98,055	115,533	17,478	15%	212,355	114,300
Supplies	102,175	146,148	(43,973)	(43%)	146,148	157,189	11,041	7%	264,531	118,383
Postage	8,450	11,212	(2,762)	(33%)	11,212	10,481	(731)	(7%)	18,258	7,046
Dues & Subscriptions	5,190	5,003	187	4%	5,003	7,295	2,292	31%	15,558	10,555
Travel & Entertainment	4,768	37	4,731	99%	37	5,444	5,406	99%	14,912	14,874
Other Operating Expense	171,286	81,804	89,482	52%	81,804	127,949	46,145	36%	263,646	181,842
Operations	291,868	244,204	47,664	16%	244,204	308,357	64,154	21%	576,904	332,700
Information Technology	36,239	42,386	(6,147)	(17%)	42,386	61,360	18,974	31%	86,509	44,123
Professional Fees	142,397	187,089	(44,692)	(31%)	187,089	151,379	(35,710)	(24%)	272,286	85,197
Commercial Insurance	184,823	182,078	2,745	1%	182,078	170,190	(11,888)	(7%)	287,000	104,922
Taxes	25	10,157	(10,132)	(40,527%)	10,157	10,000	(157)	(2%)	20,367	10,210
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	363,485	421,711	(58,226)	(16%)	421,711	392,930	(28,781)	(7%)	666,163	244,452
Expenses	5,680,220	6,039,387	(359,167)	(6%)	6,039,387	6,662,895	623,509	9%	11,196,452	5,157,066
Gross surplus(Rev-Exp)	722,785	759,940	37,155	5%	759,940	249,006	510,935	205%	12,544	(747,396)
Net. Gain/Loss on Invest.	161,933	430,305	268,372		430,305	-	430,305		-	(430,305)
Net from Operations	884,719	1,190,245	305,527	35%	1,190,245	249,006	941,240	378%	12,544	(1,177,701)



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
 As of Date: July 31, 2021 and Dec 31, 2020

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund
		Unrestricted	Fixed Assets			
Net change in net assets-GVR	1,190,321 (13)	1,190,321	-	-	-	-
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	-	-	-	-	-
Principal Transfers	-	(1,381,161)	-	-	1,048,192	332,969
Depreciation	-	969,144	(969,144)	-	-	-
Disposal of Fixed Assets	-	(14,935)	14,935	-	-	-
Purchase & Contributed Fixed Assets	-	(306,712)	477,044	-	(222,514)	52,182
Withdrawals	-	468,013	-	-	(307,013)	(161,001)
Allocations of Net Change components:						
Investment income	-	(124,118)	-	7,412	100,782	15,923
Investment Expenses	-	51,763	-	(4,084)	(42,124)	(5,554)
Net Gains (Losses) in Investments	-	(441,508)	-	118,456	318,575	4,478
Repairs and replacements	-	-	-	-	-	-
Net Change to July 31, 2021	1,190,321 (13)	410,807	(477,165)	121,784	895,898	238,997
Net Assets at, Dec 31, 2020	30,548,293 (22)	2,680,306	17,884,981 (21)	993,416 (23)	7,874,717 (24)	1,114,873 (25)
Net Assets as at, July 31, 2021	31,738,614 (8)	3,091,113	17,407,816 (7)	1,115,199 (9)	8,770,616 (10)	1,353,870 (11)
		20,498,929 (14)		11,239,685 (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, 2020 (at Market)	12,292,477 ⁽²⁰⁾	2,309,471 ⁽¹⁹⁾	993,416 ⁽¹⁵⁾	7,874,717 ⁽¹⁶⁾	1,114,873 ⁽¹⁷⁾
Changes since Jan 1, 2020:					
Principal additions	4,381,161	3,000,000	-	1,048,192	332,969
Investment income	145,206	21,089	7,412	100,782	15,923
Withdrawals	(638,345)	-	-	(529,527)	(108,819)
Investment Expenses	(51,763)	-	(4,084)	(42,124)	(5,554)
Net Change for 7 Months	3,836,259	3,021,089	3,328	577,323	234,519
Balance before Market Change at July 31, 2021	16,128,736	5,330,560	996,744	8,452,041	1,349,392
7 Months Net Change in Investments Gain/(Loss)	430,305	(11,203)	118,456	318,575	4,478
Balance at July 31, 2021 (at Market)	\$ 16,559,041 ⁽⁶⁾	5,319,357 ⁽⁵⁾	1,115,199.45 ⁽¹⁾	8,770,616 ⁽²⁾	1,353,870 ⁽³⁾

11,239,685 ⁽¹²⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

GVR MEMBER PROPERTIES MONTHLY REPORT

2021	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
NEW MEMBERS	3	5	4	3	5	3	5						
Total Members	13,721	13,726	13,730	13,733	13,738	13,741	13,746	13,746	13,746	13,746	13,746	13,746	13,746
Members Last Year	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
PACF	76	92	146	139	136	136	116						841
Initial Fee	3	2	3	2	3	3	2						18
Transfer Fee (new build no Initial fee)	-	-	1	1	2	-	3						7
Transfer Fee (new build w/Initial fee)	3	5	3	2	3	3	2						21
Transfer Fee (estate planning)	1	1	1	-	-	-	-						3
Transfer Fee (resale)	74	88	148	138	138	136	114						836
Transfer Fee Non-Resale	8	6	4	3	2	2	1						26
Monthly Resales	74	88	148	138	138	136	114	-	-	-	-	-	836
Monthly Resales Last Year	76	91	141	64	92	98	74	107	72	110	72	112	1,109
YTD Resales	74	162	310	448	586	722	836	-	-	-	-	-	3,138
YTD Resales Last Year	76	167	308	372	464	562	636	743	815	925	997	1,109	1,109
Total Sales (new and resale)	77	93	152	141	143	139	119	-	-	-	-	-	864
Total Sales (new and resale) Last Year	84	97	143	67	103	100	78	114	76	115	77	123	1,177
PACF Refund	3	14	14	22	10	14	17						94
				Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds
	\$2,716			12	5	13	15						
	\$2,616			10	5	1	2						
				Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced
	\$2,716			137	136	133	114						
	\$2,616			2	0	0	2						



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

MRR Operating Expenditures

Fund		2021 Budget	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	YTD Operating Expenditure	Remaining Operating Budget
MRR	Office Computer Work Stations Audio/Visual	20,598	395	-	542	-	15,395	-	-	16,332	4,266
	Facility & Maintenance Furniture & Equipment	238,436	-	7,231	24,500	11,862	39,978	19,633	25,960	129,164	109,272
Total		259,034	395	7,231	25,042	11,862	55,373	19,633	25,960	145,496	109,272

YTD CAPEX (Capital Expenditures)

Fund		Carry Over Budgeted	2021 Budget	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	198,000	205,000	237,659	-	-	-	-	95,963	-	333,622	69,378
	Clubs	-	-	-	-	-	-	-	-	-	-	-
	Disposed Assets	-	-	-	-	(10,435)	-	-	(4,500)	-	(14,935)	14,935
Initiatives		88,103	-	-	-	-	-	98,976	17,325	-	116,300	(28,197)
MRR		-	1,488,373	10,173	7,955	64,680	8,833	7,482	43,673	93,711	236,507	1,251,866
Emergency		-	-	-	-	-	-	-	-	-	-	-
Total			1,693,373	247,832	7,955	54,245	8,833	106,458	152,461	93,711	671,494	1,307,982

Construction-In-Progress Cumulative Monthly Balance

Fund		2020 Balance	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21
Operations	NRCP	289,126	63,200	65,738	67,775	69,875	119,025	14,273	14,261
	Clubs	-	-	-	-	-	-	-	-
Initiatives		88,103	88,564	104,286	106,266	106,841	66,701	69,491	80,404
MRR		7,844	8,984	27,381	40,697	68,430	71,673	181,149	95,959
Emergency		-	-	-	-	-	-	-	-
Monthly Running Balance		385,073	160,749	197,405	214,738	245,146	257,400	264,913	190,624



Green Valley Recreation Inc 2021 Capital Expenditures

Fund 1 - Non-Reserve and Clubs Capital Projects

MRR Code	Micro Main Code	Fund	Dept	Cntr	Cntr Des	Description	Carry Over Budget	Budget 2021	Dec-2020 Carry Over	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Capitalized	
	GVR-02-2020/2021	1	0	GVR	Proj# GVR-02-2020/2021	Facility Accessibility (FAC)	\$ 70,000	\$ 20,000	\$ 97,881	\$ 97,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,966	
	Pending	1	0	GVR	Prox readers and CCTV - Security & safety		\$ 13,000	\$ -	\$ 3,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Pending	1	0	GVR	CCTV for centers - security (General)		\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Pending	1	0	GVR	Proximity Reader for Center - Security		\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	MSC-02-2019/2020	1	1	MSC	Member Services Center Renovation (MSC-02-2019/2020)		\$ 115,000	\$ -	\$ 131,082	\$ 139,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 139,694	
	These two Proj started in 2020. But Budgeted in 2021	1	1	MSC	Active Network LLC		\$ -	\$ 150,000	\$ 23,771	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,571	\$ -	\$ 64,571	
		1	1	MSC	Total E Software		\$ -	\$ -	\$ 33,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,392	\$ -	\$ 31,392	
Non-Reserve Capital Projects							\$ 198,000	\$ 205,000	\$ 289,126	\$ 237,659	\$ -	\$ -	\$ -	\$ -	\$ 95,963	\$ -	\$ 333,622	
Note: Center 0 or GVR means, this project involves several centers.																		
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Clubs							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposed Assets							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,435)	\$ -	\$ -	\$ (4,500)	\$ -	\$ (14,935)
Total Fund 1 (Clubs & NRC)							\$ 198,000	\$ 205,000	\$ 289,126	\$ 237,659	\$ -	\$ -	\$ (10,435)	\$ -	\$ -	\$ 91,463	\$ -	\$ 318,687

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Green Valley Recreation Inc 2021 Capital Expenditures

Fund 2 - Initiatives Capital Projects

MRR Code	Micro Main Code	Fund	Dept	Cntr	Cntr Des	Description	Carry Over Budget	Budget 2021	Dec-2020 Carry Over	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Capitalized
SRS-21-2020		2		13	SRS	Clay Club (SRS-21-2020)	\$ 75,000	\$ -	\$ 88,103	\$ -	\$ -	\$ -	\$ -	\$ 98,976	\$ -	\$ -	\$ 98,976
				16	PBC	Shade Structure Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,325	\$ -	\$ 17,325
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund 2 (Initiatives)							\$ 75,000	\$ -	\$ 88,103	\$ -	\$ -	\$ -	\$ -	\$ 98,976	\$ 17,325	\$ -	\$ 116,300

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Green Valley Recreation Inc 2021 Capital Expenditures

Fund 3 - MRR Capital Projects

MRR Code	Micro Main Code	Fund	Dept	Cntr	Cntr Des	Description	Carry Over Budget	Budget 2021	Dec-2020 Carry Over	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Capitalized	
010-28000-134		3		1	MSC 28000 - Water System 134 - Backflow Valves	4" Backflow		\$ 8,330	\$ -	\$ -	\$ -	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ 5,440	
010-25000-400		3		1	MSC 25000 - Flooring 400 - Tile	1,096 sf Floors		\$ 12,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
010-22000-200		3	10	1	MSC 22000 - Office Equipment 200 - Computers, Misc.	5 IT Servers (20%)		\$ 12,764	\$ 7,844	\$ -	\$ -	\$ -	\$ -	\$ 7,482	\$ -	\$ -	\$ 7,482	
800-22000-100		3		1	MSC 22000 - Office Equipment 100 - Miscellaneous	Facility Maintenance Shop Context Scanner		\$ 6,619	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
030-25000-220		3		2	EC 25000 - Flooring 220 - Carpeting	850 Sq. Yds. East Center Carpet		\$ 33,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
030-25000-610		3		2	EC 25000 - Flooring 610 - Vinyl	160 Sq. Yds. Art Room, Lobby, Kitchen		\$ 6,336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
030-24600-100		3		2	EC 24600 - Safety / Access 100 - Fire Equipment	Alarm & Sprinkler System		\$ 19,384	\$ -	\$ -	\$ -	\$ 7,225	\$ -	\$ -	\$ -	\$ -	\$ 7,225	
030-24500-300		3		2	EC 24500 - Audio / Visual 300 - PA System	Sound Rack- Sound System		\$ 7,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
090-12000-758		3		4	ABS 12000 - Pool 758 - Equipment: Replacement	Pool & Spa Equipment (50%)		\$ 17,630	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
020-28000-158		3		5	WC 28000 - Water System 158 - Backflow Valves	4" Backflow		\$ 7,197	\$ -	\$ -	\$ -	\$ 5,631	\$ -	\$ -	\$ -	\$ -	\$ 5,631	
020-25000-210		3		5	WC 25000 - Flooring 210 - Carpeting	448 Sq. Yds. West Center Carpet		\$ 17,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
020-24500-400		3		5	WC 24500 - Audio / Visual 400 - Stage Lights	Stage Lighting		\$ 10,183	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
020-24000-504		3		5	WC 24000 - Furnishings 504 - Miscellaneous	500 Auditorium Unpadded Chairs		\$ 30,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
020-23000-204		3		5	WC 23000 - Mechanical Equipment 204 - HVAC	2 Rooftop Carrier Units- 2006		\$ 52,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
020-12000-730		3		5	WC 12000 - Pool 730 - Equipment: Replacement	Pool & Spa Equipment (50%)		\$ 26,836	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
020-08000-550		3		5	WC 08000 - Rehab 550 - Operable Wall/Partition	320 sf Auditorium/Room 1		\$ 14,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,369	\$ 18,369	
120-02000-460		3		6	CP1 02000 - Concrete 460 - Pool Deck	6,128 sf Pool/Spa Area Concrete Repair (8%)		\$ 11,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
120-12000-660		3		6	CP1 12000 - Pool 660 - Deck: Re-Surface	6,128 sf Pool/Spa Deck Coating		\$ 52,021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
130-20000-260		3		7	CP2 20000 - Lighting 260 - Pole Lights	8 Shuffleboard Lights		\$ 10,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
130-12000-774		3		7	CP2 12000 - Pool 774 - Equipment: Replacement	Pool & Spa Equipment (50%)		\$ 20,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
130-05000-348		3		7	CP2 05000 - Roofing 348 - Low Slope: Vinyl	53 Squares- Pool Building Roofs		\$ 30,626	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
130-12000-666		3		7	CP2 12000 - Pool 666 - Deck: Re-Surface	4,933 sf Pool/Spa Deck Coating		\$ 41,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
050-25000-244		3		8	DH 25000 - Flooring 244 - Carpeting	300 Sq. Yds. Clubhouse Carpet		\$ 10,195	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,260	\$ 7,260	
050-14000-740		3		8	DH 14000 - Recreation 740 - Billiard Table	5 Billiards Room Tables		\$ 44,153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
050-12000-742		3		8	DH 12000 - Pool 742 - Equipment: Replacement	Pool & Spa Equipment (50%)		\$ 27,335	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,153	\$ 18,153	
050-08000-324		3		8	DH 08000 - Rehab 324 - Restrooms	2 Auditorium Lobby Restrooms		\$ 31,519	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
050-04500-200		3		8	DH 04500 - Decking/Balconies 200 - Resurface	1,778 sf Second Floor Deck		\$ 28,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
050-14000-140		3		8	DH 14000 - Recreation 140 - Sauna: Wood Kit	Sauna		\$ 6,461	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
110-05000-616		3		9	MV 05000 - Roofing 616 - Pitched: Tile	39 Squares- Pool Building Roof		\$ 26,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
100-05000-612		3		10	CV 05000 - Roofing 612 - Pitched: Tile	13 Squares- Pool Building Roof		\$ 8,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
100-87654-648		3		10	CV 87654 648 - Deck: Re-Surface	4,748 sf Pool/Spa Deck Coating		\$ 40,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
100-13000-142		3		10	CV 13000 - Spa 142 - Resurface	Spa		\$ 7,354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
060-25000-450		3		11	CH 25000 - Flooring 450 - Tile	6,475 sf Clubhouse Walls & Floors		\$ 88,436	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
060-23000-220		3		11	CH 23000 - Mechanical Equipment 220 - HVAC Carrier Units - 2007			\$ -	\$ -	\$ -	\$ -	\$ 8,550	\$ -	\$ -	\$ -	\$ -	\$ 8,550	
060-23000-340		3		11	CH 23000 - Mechanical Equipment 340 - HVAC	Rooftop Carrier Unit #5- 2005		\$ 14,000	\$ -	\$ -	\$ -	\$ 8,550	\$ -	\$ -	\$ -	\$ -	\$ 8,550	
060-23000-364		3		11	CH 23000 - Mechanical Equipment 364 - HVAC	Rooftop Carrier Unit #10- 2006		\$ 14,000	\$ -	\$ -	\$ -	\$ 8,740	\$ -	\$ -	\$ -	\$ -	\$ 8,740	
060-08000-224		3		11	CH 08000 - Rehab 224 - Locker Rooms	2 Men's, Women's & Outdoor Shower		\$ 165,789	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
060-08000-330		3		11	CH 08000 - Rehab 330 - Restrooms	2 Restrooms		\$ 73,701	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
060-14000-234		3		11	CH 14000 - Recreation - Exercise Cardio Equipment - Elliptical			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,792	\$ -	\$ 7,792	
060-03500-130		3		11	CH 03500 - Painting: Interior 130 - Building	22,750 sf All Interior Spaces		\$ 19,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
040-23000-612		3		12	LC 23000 - Mechanical Equipment - Water Heater	Domestic Solar Water Heater		\$ -	\$ -	\$ -	\$ -	\$ 11,144	\$ -	\$ -	\$ -	\$ -	\$ 11,144	
040-25000-740		3		12	LC 25000 - Flooring 740 - Hardwood Floors	2,925 sf Agave & Ocotillo Floor- Replace		\$ 69,483	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
040-24600-210		3		12	LC 24600 - Safety / Access 210 - Fire Control Misc	Fire Alarm System		\$ 19,384	\$ -	\$ -	\$ -	\$ -	\$ 8,833	\$ -	\$ -	\$ -	\$ 8,833	
040-12000-738		3		12	LC 12000 - Pool 738 - Equipment: Replacement	Pool & Spa Equipment (50%)		\$ 24,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
040-12000-416		3		12	LC 12000 - Pool 416 - ADA Chair Lift	2 Pool & Spa ADA Chairs		\$ 9,956	\$ -	\$ -	\$ 7,955	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,955	
040-01000-320		3		12	LC 01000 - Paving 320 - Asphalt: Overlay w/ Interlayer	26,000 sf North Parking Lot		\$ 46,984	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
040-14000-210		3		12	LC 14000 - Recreation - Exercise Cardio Equipment - Elliptical			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,792	\$ -	\$ 7,792	
070-27000-780		3		13	SRS 27000 - Appliances 780 - Miscellaneous	10 Kitchen Appliances (33%)		\$ 12,341	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
070-24600-240		3		13	SRS 24600 - Safety / Access 240 - Fire Control Misc	Fire Alarm System		\$ 32,307	\$ -	\$ -	\$ -	\$ 9,400	\$ -	\$ -	\$ -	\$ -	\$ 9,400	
070-24000-600		3		13	SRS 24000 - Furnishings 600 - Miscellaneous	Anza Room Furniture		\$ 57,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
070-04000-600		3		13	SRS 04000 - Structural Repairs 600 - Metal Railings	1,410 lf Deck, Stair & Bridge Railings (50%)		\$ 23,932	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
070-13000-130		3		13	SRS 13000 - Spa 130 - Resurface	Spa		\$ 6,619	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
070-14000-240		3		13	SRS 14000 - Recreation - Exercise Cardio Equipment - Elliptical			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,836	\$ -	\$ 15,836	
		3		14	CR 01000 - Paving 342 Asphalt Overlay w/ Interlayer			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,930	\$ -	
080-25000-470		3		14	CR 25000 - Flooring 470 - Tile	2,231 sf Clubhouse Walls & Floors		\$ 28,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
080-12000-412		3		14	CR 12000 - ADA Chair Lift 2 Pool & Spa ADA Chairs - No in original 2021 Budget			\$ -	\$ -	\$ 10,173	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,173	
080-12000-754		3		14	CR 12000 - Pool 754 - Equipment: Replacement	Pool & Spa Equipment (50%)		\$ 21,871	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
080-14000-250		3		14	CR 14000 - Recreation - Exercise Cardio Equipment - Treadmill			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,253	\$ -	\$ 12,253	
800-30000-848		3		15	FMB 30000 - Miscellaneous 848 - Maintenance Truck	2011 Ford Ranger- #27		\$ 36,772	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
800-30000-824		3		15	FMB 30000 - Miscellaneous 824 - Maintenance Truck	2011 Ford F150 Pickup- #18		\$ 33,942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
800-30000-700		3		15	FMB 30000 - Miscellaneous 700 - Trailer	Load Trail		\$ 5,657	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Fund 3 (MRR-Capital Expenditures)								\$ -	\$ 1,488,373	\$ 7,844	\$ 10,173	\$ 7,955	\$ 64,680	\$ 8,833	\$ 7,482	\$ 43,673	\$ 93,711	\$ 186,577

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Green Valley Recreation Inc 2021 Capital Expenditures Fund 3 - MRR Operating Expenses

MRR Operating Expenses

MRR Code	Micro Main Code	Fund	Acct	Cntr	Dept	Cntr Des	Description	Budget	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Expensed	Balance	
010-01000-100		3	5126	1	51	MSC	01000 - Paving 100 - Asphalt: Sealing 27,762 sf Parking Lots- Seal, Stripe	\$ 5,833	-	-	-	-	2,642	-	-	-	2,642	3,191	
010-01000-930		3	5126	1	51	MSC	01000 - 05000 Roofing 930 Coating	\$ -	-	-	-	-	-	-	-	1,680	1,680	(1,680)	
030-03500-112		3	5126	2	51	EC	03500 - Painting: Interior 112 - Building 17,350 sf All Interior Spaces	\$ 14,765	-	-	-	-	-	-	-	13,445	-	13,445	1,320
030-17500-210		3	5126	2	51	EC	17500 - Basketball / Sport Court 210 - Seal & Striping 18,200 sf [8] Pickleball Courts	\$ 13,227	-	-	-	9,700	-	9,700	-	-	-	19,400	(6,173)
140-02000-472		3	5126	3	52	ABN	02000 - Concrete 472 - Pool Deck 4,523 sf Pool/Spa Area Concrete Repair (6%)	\$ 6,141	-	-	-	-	-	-	-	-	-	-	6,141
090-01000-147		3	5126	4	51	ABS	01000 - Paving 147 - Asphalt: Sealing 15,000 sf 2020 Addition Area (2021 Only)[nr:1]	\$ 2,614	-	-	-	-	2,335	-	-	-	-	2,335	279
090-02000-442		3	5126	4	52	ABS	02000 - Concrete 442 - Pool Deck 5,565 sf Pool/Spa Area Concrete Repair (5%)	\$ 6,297	-	-	-	-	-	-	-	-	-	-	6,297
020-03500-106		3	5126	5	51	WC	03500 - Painting: Interior 106 - Building 24,000 sf All Interior Spaces	\$ 20,424	-	-	-	-	-	-	-	-	-	-	20,424
020-05000-934	WC-33-2021	3	5155	5	51	WC	05000 - Roof Coating	\$ -	-	-	-	-	-	1,593	-	-	-	1,593	(1,593)
020-17000-100	WC-08-2021	3	5126	5	51	WC	17000 - Tennis Court 100 - Reseal 43,200 sf [6] Tennis Courts	\$ 29,628	-	-	-	14,800	-	14,800	-	-	-	29,600	28
050-03500-124		3	5126	8	51	DH	03500 - Painting: Interior 124 - Building 26,950 sf All Interior Spaces	\$ 22,935	-	-	-	-	-	13,885	-	-	-	13,885	9,050
050-05000-946		3	5126	8	51	DH	05000 - Roofing 946 - Coating 13,700 sf Low Slope Roof Recoating	\$ 14,235	-	-	-	-	-	-	-	5,860	-	5,860	8,375
060-05000-950		3	5126	11	51	CH	00060 - 05000 - Roofing 950 Coating	\$ -	-	-	-	-	-	-	-	18,420	-	18,420	(18,420)
040-03500-118		3	5126	12	51	LC	03500 - Painting: Interior 118 - Building 21,900 sf All Interior Spaces	\$ 18,637	-	-	-	-	-	-	-	-	-	-	18,637
040-02000-412		3	5126	12	52	LC	02000 - Concrete 412 - Pool Deck 4,731 sf Pool/Spa Area Concrete Repair (7.5%)	\$ 8,030	-	-	-	-	-	-	-	-	-	-	8,030
070-03500-136		3	5126	13	51	SRS	03500 - Painting: Interior 136 - Building 35,500 sf All Interior Spaces	\$ 30,211	-	-	-	-	-	-	-	-	-	-	30,211
070-02000-430		3	5126	13	52	SRS	02000 - Concrete 430 - Pool Deck 5,975 sf Pool/Spa Area Concrete Repair (6%)	\$ 10,330	-	-	-	-	-	-	-	-	-	-	10,330
080-03000-406		3	5126	14	51	CR	03000 - Painting: Exterior 406 - Wrought Iron 614 lf Metal Fencing & Railings	\$ 6,251	-	-	-	-	-	-	-	-	-	-	6,251
080-03500-142		3	5126	14	51	CR	03500 - Painting: Interior 142 - Building 26,200 sf All Interior Spaces	\$ 22,296	-	-	-	-	-	-	-	-	-	-	22,296
080-14000-250		3	5183	14	40	CR	14000 - Recreation - Exercise Cardio Equipment - Elliptical, Rowing Machines, Benches	\$ -	-	-	-	-	-	-	-	2,535	-	2,535	(2,535)
200-01000-170		3	5126	16	51	GPC	01000 - Paving 170 - Asphalt: Sealing 39,629 sf Parking Lot	\$ 6,905	-	-	-	-	6,885	-	-	-	-	6,885	20
010-22000-240		3	5166	1	10	MSC	22000 - Office Equipment 240 - Computers, Misc. Office Computer Work Stations	\$ 18,963	-	395	-	542	-	15,395	-	-	-	16,332	2,630
040-27000-800		3	5180	12	51	LC	27000 - Appliances 800 - Miscellaneous - 13 Kitchen Appliances (33%)	\$ -	-	-	7,231	-	-	-	-	-	-	7,231	(7,231)
070-14000-240		3	5183	12	40	SRS	14000 - Recreation - Exercise Cardio Equipment - Elliptical, Rowing Machines, Benches	\$ -	-	-	-	-	-	-	3,654	-	-	3,654	(3,654)
070-24500-160		3	5181	13	48	SRS	24500 - Audio / Visual 160 - Projector 3 Projectors (33%)	\$ 1,313	-	-	-	-	-	-	-	-	-	-	1,313
Total Fund 3 MRR Operating Expenses								\$ 259,034	-	395	7,231	25,042	11,862	55,373	19,633	25,960	145,496	113,538	

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GVR Cash Requirements Report

FY 2021

ACTUAL / PROJECTED	Actual Jan-21	Actual Feb-21	Actual Mar-21	Actual Apr-21	Actual May-21	Actual Jun-21	Actual Jul-21	Projected Aug-21	Projected Sep-21	Projected Oct-21	Projected Nov-21	Projected Dec-21	Projected Jan-22
Operating Cash in Bank Acct.													
Beginning of Month Balance	4,558,345	2,247,926	2,098,389	2,040,966	1,639,852	1,385,880	1,216,331	958,157	1,330,476	1,303,294	1,259,706	1,184,639	1,335,481
Transfer In	-	-	-	-	-	-	-	1,000,000	600,000	800,000	500,000	-	-
Transfer Out	(4,048,192)	-	(85,516)	-	-	-	-	(125,870)	-	-	-	(1,000,000)	(750,000)
Cash Receipts	2,683,039	519,117	764,162	599,847	509,377	580,610	419,577	186,146	210,231	221,146	185,573	2,019,938	2,472,079
Cash Disbursements	(945,266)	(668,654)	(736,069)	(1,000,961)	(763,349)	(750,160)	(677,751)	(687,958)	(837,413)	(1,064,734)	(760,641)	(869,096)	(1,969,889)
Net Operating Cash Flow	1,737,773	(149,537)	28,093	(401,114)	(253,972)	(169,550)	(258,174)	(501,811)	(627,182)	(843,588)	(575,067)	1,150,842	502,190
Ending of Month Balance	2,247,926	2,098,389	2,040,966	1,639,852	1,385,880	1,216,331	958,157	1,330,476	1,303,294	1,259,706	1,184,639	1,335,481	1,087,671
Operating Investment Account													
Beginning of Month Balance	2,309,471	5,312,561	5,312,816	5,312,504	5,316,304	5,320,472	5,316,659	5,319,357	4,422,282	3,789,761	2,947,995	2,409,403	3,361,683
Transfer In	3,000,000	-	-	-	-	-	-	125,870	-	-	-	1,000,000	750,000
Transfer Out	-	-	-	-	-	-	-	(1,029,593)	(638,049)	(846,504)	(542,276)	(50,732)	(1,143,455)
Earned Income on Investments	3,090	255	(312)	3,800	4,168	(3,813)	2,698	6,649	5,528	4,737	3,685	3,012	4,202
Ending of Month Balance	5,312,561	5,312,816	5,312,504	5,316,304	5,320,472	5,316,659	5,319,357	4,422,282	3,789,761	2,947,995	2,409,403	3,361,683	2,972,430
MRR Reserve													
Beginning of Month Balance	7,874,716	8,862,482	8,834,924	8,798,951	8,881,281	8,840,053	8,745,045	8,770,606	8,475,665	8,164,265	7,905,409	7,745,746	7,635,525
Transfer In MRR Funding	1,048,192	-	-	-	-	-	-	-	-	-	-	-	1,092,216
Transfer Out	(18,012)	(25,861)	(44,130)	(102,350)	(68,307)	(186,114)	(84,763)	(337,808)	(352,691)	(298,839)	(198,839)	(148,839)	(142,482)
Net Earned Income on Investment:	(42,414)	(1,697)	8,157	184,680	27,079	91,105	110,324	42,867	41,292	39,983	39,175	38,618	43,642
Ending of Month Balance	8,862,482	8,834,924	8,798,951	8,881,281	8,840,053	8,745,045	8,770,606	8,475,665	8,164,265	7,905,409	7,745,746	7,635,525	8,628,901
Initiatives Reserve													
Beginning of Month Balance	1,114,873	1,166,400	1,151,505	1,230,160	1,306,492	1,355,379	1,361,685	1,353,868	1,371,384	1,232,026	1,055,731	843,732	639,205
Transfer In	55,177	-	85,516	65,822	56,004	70,450	-	155,463	38,049	46,504	42,276	50,732	51,239
Other Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment:	(2,701)	104	(4,160)	11,085	2,998	4,423	3,096	6,596	5,926	5,078	4,058	3,075	3,337
Transfer Out	(949)	(15,000)	(2,701)	(575)	(10,115)	(68,566)	(10,913)	(144,544)	(183,333)	(227,877)	(258,333)	(258,333)	-
Ending of Month Balance	1,166,400	1,151,505	1,230,160	1,306,492	1,355,379	1,361,685	1,353,868	1,371,384	1,232,026	1,055,731	843,732	639,205	693,782
Emergency Reserve													
Beginning of Month Balance	993,416	988,411	1,003,607	1,019,616	1,063,434	1,063,127	1,087,695	1,115,199	1,121,519	1,127,874	1,134,265	1,140,693	1,144,705
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment:	(5,005)	15,196	16,009	43,818	(307)	24,569	27,504	6,319	6,355	6,391	6,428	4,012	6,487
Ending of Month Balance	988,411	1,003,607	1,019,616	1,063,434	1,063,127	1,087,695	1,115,199	1,121,519	1,127,874	1,134,265	1,140,693	1,144,705	1,151,191
Total Reserve Accounts													
Total Operating Cash	11,017,293	10,990,035	11,048,726	11,251,206	11,258,558	11,194,425	11,239,673	10,968,568	10,524,165	10,095,406	9,730,171	9,419,435	10,473,874
Total Operating Cash	7,560,487	7,411,205	7,353,470	6,956,156	6,706,352	6,532,989	6,277,514	5,752,758	5,093,056	4,207,701	3,594,042	4,697,164	4,060,101
Grand Total Cash & Investments	18,577,780	18,401,240	18,402,196	18,207,362	17,964,910	17,727,415	17,517,187	16,721,326	15,617,221	14,303,106	13,324,213	14,116,599	14,533,975

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GVR Cash Requirements Report
FY 2021

ACTUAL / PROJECTED

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

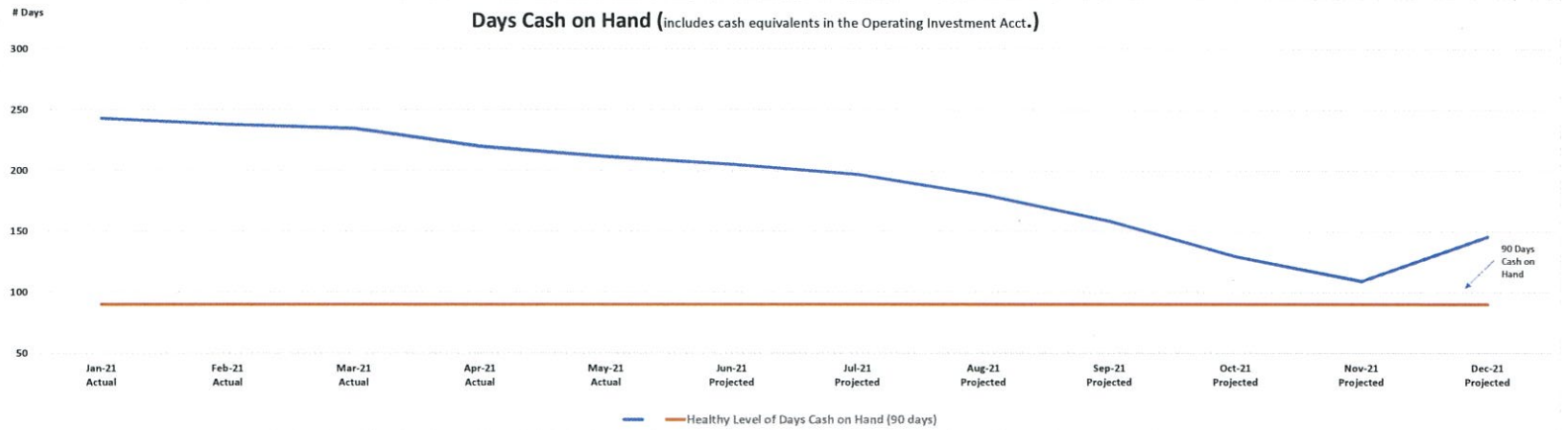
Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected
Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
243	238	234	220	212	205	197		180	158	129	109	145	124

January 1, 2021 Beg. Balance:	
Total Reserve Accounts	9,983,005
Total Operating Cash	6,867,816
Grand Total Cash & Investments	16,850,821

Projected Ending Balance 2021	
Total Reserve Accounts	9,419,435
Total Operating Cash	4,697,164
Grand Total Cash & Investments	14,116,599

Operating Cash	7,560,487	7,411,205	7,353,470	6,956,156	6,706,352	6,532,989	6,277,514	5,752,758	5,093,056	4,207,701	3,594,042	4,697,164	4,060,101
Invested Total	16,329,854	16,302,851	16,361,230	16,567,510	16,579,030	16,511,084	16,559,030	15,390,850	14,313,927	13,043,400	12,139,574	12,781,118	13,446,304

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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GREEN VALLEY RECREATION, INC.

MEMO

TO: Scott Somers
FROM: David Webster
DATE: August 9, 2021
CC: Donna Coon
RE: 2020 Revised Surplus Recommendation

2020 SURPLUS

The 2020 surplus calculation was previously reported to be \$380,202. As a result of additional discussions with Susan Voss, that calculation has been revised to \$125,871. The reason the calculated surplus has been reduced is due to Construction in Process of Non-Reserve Capital projects increased by \$254,331 in 2020. This adjustment is discussed in note A of the Voss 2020 Surplus report. This use of Operating cash to fund Non-Reserve Capital projects during the year is deducted to determine the Operating Surplus for 2020. The revised calculation is as follows:

Original Calculated 2020 Operating Surplus	\$ 380,202
Adjustment for Operating Non-Reserve Capital Non-Reserve Capital Projects included in Construction in Process	<u>\$(254,331)</u>
Revised 2020 Operating Surplus	<u>\$ 125,871</u>

GVR staff calculation for the surplus for 2020 is attached and includes references to the Audit, year-end financial reports, and Vos report.

GVR Staff recommends that the Fiscal Affairs Committee approve and forward to the Board of Directors authorization to transfer \$125,871 from Operating Cash to the Initiatives Board Designated Reserve for the 2020 Surplus.

MEMO

TO: Scott Somers
FROM: David Webster
DATE: August 9, 2021
CC: Donna Coon
RE: Major Asset Replacement Funding

Over one year ago, FAC requested staff to investigate establishing a funding mechanism to replace aging fixed assets such as pools and spas. The discussions vacillated between setting up a separate Major Asset Replacement (MAR) Fund and incorporating the funding into the existing Maintenance Repair and Replacement (MRR) Fund. Our MRR study consultant, Robert Browning, indicated that we can design the MRR however we want. Therefore, we agreed that most likely best alternative was to utilize the MRR Fund.

I have received several scenarios prepared by Browning that incorporated replacement of pools and spas into our MRR study and I no longer believe that this is a feasible alternative for GVR. The problem that we are running into is related to the Percentage Funded calculation component of the Reserve. While it is not expressly written in the CPM, the GVR Board has held an 85% funding target near and dear to their hearts since the inception of the MRR study. In 2020 the GVR Board voted to drop the requirement that the MRR reserve not go below 85% and the CPM now requires that we pay the annual contribution calculated by the Annual Reserve Study.

To keep the funding levels at reasonable levels, Browning provided the scenarios on the following page:

Scenario	Annual Contribution	Assessment	Percent Funded	Conclusion
Scenario A	Annual Reserve Contribution remains \$1M+ with escalation	Special Assessments of \$11,320,000 over the next 6 years	Percentage Fund Remains at 85% and in the mid 80%'s in the future	Not what FAC Requested
Scenario B	Increase Reserve Contribution to \$8,200,000 in 2022	none	Mid 70%'s for 5 years dropping to 60%'s	Not feasible
Scenario C (extend life of pools to 60 years)	Annual Contributions escalation increased slightly (5.8%)	none	Percentage Funded averages in the mid 30%'s to 40%'s	Probably not acceptable by the Board

In response to these scenarios, the influence of the Percentage Funded component, in my opinion, makes including the replacement costs of the pools and spas in the Maintenance Repair and Replacement Fund not a good option. In my more recent discussion with Bob Browning, he did state that this is one of the reasons end of life asset replacements is not often used in this type of study.

Another scenario (D) that was presented assumed a separate fund for the replacement of the pools and spas. The initial funding would be \$297,500 in 2022 and assumes a 2.5% increase each year for this funding. With a conservative return on investment of only 2.25% and an aggressive life span for the pools of 60 years, the fund would never drop below \$0. This projection is based on the date the pools and spas were placed in service and covers estimated replacement costs through 2050.

I have to say that it is a bit frustrating that after all the discussion and investigation we have had to find ourselves back to our original issue of whether or not to set up a separate fund. Scott, I am open to ideas and input from the FAC on this subject. However, with the culture of resistance to move away significantly from our original 85% funded goal of the MRR and the complexity that adding these end of life asset replacement costs for the pools and spas bring to the MRR Reserve, I am now back to the opinion that setting up a separate MAR Fund is the best option.