



**Fiscal Affairs**  
**Financial Report**  
**As of December 31, 2021**  
**PRELIMINARY**

The enclosed Financial Statements and supplemental schedules provide relevant information through December, 2021 and include the financial statements as of December 31, 2021.

- The December 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.
- It is **important** to note that these enclosed financials are only **preliminary** financial statements. GVR is in the process of final closing of the books for the year 2021. Furthermore, the audit process is underway and there may be audit adjustments. The final December 2021 financial statements will not be provided until after the audit report is issued in March 2022. Most likely, the FAC will approve finalized statements for December through March 2022 at the April 2022 FAC meeting.
- The following table summarizes the December 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
August 2021	-\$61,468	\$86,255	\$24,787	76	(\$29,189)	(\$23,310)
September 2021	\$90,766	-\$201,501	-\$110,735	74	\$34,746	\$113,506
October 2021	\$98,418	\$186,264	\$248,682	73	(\$49,669)	\$77,275
November 2021	\$81,850	-\$112,204	-\$30,354	98	\$179,305	\$19,478
December 2021	-\$19,006	\$75,724	\$56,718	110	\$239,044	-\$170,165
Total YTD '21	\$914,500	\$464,843	\$1,379,343	1,267	\$261,663	\$640,293

- While the preceding table illustrates the performance for the year 2021 according to the Financial Statements, it does not include any reduction for the necessary funding from

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Operations for Reserve Funds that are included in GVR's budget. These items are included in the Board Quarterly Financial Report (page 6)

- The Home Resales were significantly better than budget during the month of December totaling 110 which is 2 (2%) less than December 2020 prior home sales (page 10). For the calendar year 2021, GVR was 158 total home (14%) ahead in sales from the prior year. Please remember GVR offsets these sales with an allowance for Membership Change Fee (previously PACF) refunds for Members who transition from a primary residence. This allowance currently totals \$293,328 (page 2). This \$293,328 liability represents a 9.3% allocation of the receipts over the past 12 months for homes sold that are eligible for refunds within 12 months. For the prior year 2020, this rate was 8.7%. Also, please note that GVR budgeted 1,072 home sale transactions next year for FY2022 which is 3% less than 2019 and 15% less than 2021.
- The total funding generated for the Initiatives Board Designated Fund during 2021 is \$634,035 This amount is based on the CPM formula for Membership Change Fee (previously PACF) at 25% of the transaction rate plus 20% of the Disclosure Fee (previously Transfer Fee) at the appropriate transaction rate. Please remember that this funding amount is an accrual amount. The actual transfers in 2021 include the December 2020 funding and the December 2021 funding was not transferred until January 2022.
- The December 2021 Statement of Financial Position (page 2) reports the Total Net Assets to be \$31,927,635 which is a \$1,379,342 increase for the year.
- The cash on hand is \$3,678,580 (page 2). When combined with Operational Cash Investments at JP Morgan, total Operational Cash equals a total of \$6,488,306 which is a \$2,703,796 increase during the month of December 2021 which reflects 2022 Dues collections prior to January 2021.
- The new Investment Policy Statement for Operating Cash has been implemented. A second Operating Cash Investment account titled Long Term Investments Part B has been opened with JP Morgan and \$1,600,000 was been transferred from the CHASE Operating Cash account into this account in January 2022.
- The Net Fixed Assets are \$17,975,534 as of December 31, 2021 (page 2). Total net closed out Capital Purchases for the year to date are \$1,696,629 (page 4).

- Total Current Liabilities are \$5,449,463 (page 2). This very significant increase is due primarily to cash receipts in 2021 for next year 2022 Dues and Programs for which GVR reports a liability and deferrers the income to 2022 when it is earned. Due to the change and expansion of Current Liability reporting on the Statement of Financial Position, the following is a summarized explanation of the increase of Current Liabilities for the year 2021:

<u>Category</u>	<u>Increase (Decrease)</u>	<u>Explanation</u>
Deferred Dues	\$793,000	Increase in Dues receipts prior to Jan. 1st
Deferred Programs	\$60,000	Increase in Program receipts prior to Jan. 1st
Deferred Compensation	-\$160,000	2021 Pay down on prior CEO liability
Lease Payable	\$60,000	Purchase of Parking Lot
Note Payable	\$99,000	Purchase of Parking Lot
Accrued Payroll	\$20,000	End of year payroll accrual
Membership Change Fee Liab	\$81,000	Increase in Liability during 2021 (formerly PACF)
Accounts Payable	<u>\$426,000</u>	Increase in Payables
Incr. in Total Current Liab.	<u>\$1,379,000</u>	Total Increase in Current Liabilities from Dec. 31, 2020

- A summary of all of the Capital Purchases Budget is found on pages 13 through 17.
- Designated Net Assets equal \$12,446,813 (detailed on pages 4 – 5 and 9) which reflects a net decrease of \$168,335 for the month of December, 2021. The year to date net investment gain on these investments are \$464,843 (page 3 and 5).
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$11,470,659 which is 2.3% over budget and 6% more than the prior year. This is due primarily to the strong capital revenue that carried through the 4<sup>th</sup> quarter.
- Fees Income which includes Life Care Fees, Tenant Fees, Transfer Fees, and Other Fees category is now \$83,311 under budget through December 31, 2021 (page 3). This category was \$6,257 under budget for the month of December.
- The Capital Revenue was well above budget in December. This category is now 25% over budget through December 2021 (page 3). Included in this amount is a reduction allowance for future Property Acquisition Capital Fees of \$293,328 that may be refunded.
- Most expense category amounts remain under budget through December 2021 and the total expenses are \$10,556,159 which is \$640,293 (6%) under budget and 4% 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:

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## Expense Summary 2021

Facilities & Equipment	\$ 3,544,060	\$ 287,524	8%	Maintenance, Utilities, Depreciation and Major Projects expenses all under budget
Program Expenses	\$ 326,293	\$ 210,359	39%	Recreational, Instructional, and credit card fees expenses under budget offset with Recreational Income under budget
Communications	\$ 178,734	\$ 33,621	16%	Printing & Communication expenses under budget
Operational Expenses	\$ 470,890	\$ 106,014	18%	Operational Supplies \$30K over budget and COVID expenses \$101 less than budgeted
Corporate Expenses	\$ 665,820	\$ 56,748	8%	Professional Fees \$17K under budget, business Insurance \$32K over budget due to higher rates and additional facilities
Personnel & Benefits	\$ <u>5,370,362</u>	\$ <u>(53,972)</u>	-1%	Wages and Taxes \$65K under budget, Benefits \$119K over budget
Total Expenses	\$ <u>10,556,159</u>	\$ <u>640,294</u>	<u>6%</u>	Non-Program expenses positive variance contributed significantly to the bottom line. The majority of these savings are from Facilities related expenses

- The **preliminary** Quarterly Board Summary Financial Report for the 4<sup>th</sup> Quarter 2021 is included on pages 6 – 9. As stated in the above 2<sup>nd</sup> bullet point. Staff continues to make year-end adjustments and will be entering any late arriving expenses or income transactions that requires posting to the fiscal year 2021. We don't believe the financial reports will change significantly but do expect adjustments.
- The Cash Requirements Report for 2021 is included on pages 18 through 19. The Cash Requirements Report for 2022 is included on pages 20 through 21. These cash balances include the MRR-B transfers previously approved and are projections only for 2022 and are exclusively for the purpose of determining timing of investments.
- A discussion of the January 2022 transfers for MRR and MRR-B funding for 2022 is included on page 25. While technically not required, Staff is requesting that the FAC and BOD formally support these 2022 Budgeted transfers with motions that are included in the minutes.

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- The **projected** calculation of the 2021 Surplus is included on pages 11 and 12. The projected 2021 Surplus is \$107,058. This amount is subject to adjustment by final GVR year-end adjustments and any audit adjustments. A copy of a memo that discusses how this calculation was calculated and used for GVR's cash projections is included on pages 22 and 23.
- A copy of the 5-Year Capital Projections for Option A and B that was presented to P& E is included on pages 26 through 28. This is a tool for analysis only.



# Green Valley Recreation, Inc.

## CONSOLIDATED FINANCIAL STATEMENTS

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The accompanying pages are the Financial Reports for December 31, 2021. 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.

**MRR-B Pools and Spas** - Board designated reserve for end of life replacement of Pools and Spas

**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, 2021 and Dec 31, 2020

	December 31, 2021	Dec 31, 2020
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	3,678,580	4,558,345
Accounts Receivable	227,616	244,976
Prepaid Expenses	238,830	267,187
Designated Investments (Charles S./SBH)		
Emergency - Fund	1,170,653 <sup>(1)</sup>	993,416 <sup>(17)</sup>
MRR - Fund	8,025,718 <sup>(2)</sup>	7,874,717 <sup>(18)</sup>
Initiatives - Fund	2,166,737 <sup>(3)</sup>	1,114,873 <sup>(19)</sup>
Pools & Spas - Fund	1,083,705 <sup>(4)</sup>	- <sup>(20)</sup>
Total Designated Investments (CS/SBH)	12,446,813 <sup>(5)</sup>	9,983,006 <sup>(21)</sup>
Undesignated Invest. (JP Morgan)	2,809,726 <sup>(6)</sup>	2,309,471 <sup>(22)</sup>
Investments	15,256,539 <sup>(7)</sup>	12,292,477 <sup>(23)</sup>
<b>Total Current Assets</b>	<b>19,401,565</b>	<b>17,362,985</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	25,151,722	23,455,093
Sub-Total	43,168,807	41,472,178
Less - Accumulated Depreciation	(25,193,273)	(23,587,197)
<b>Net Fixed Assets</b>	<b>17,975,534 <sup>(8)</sup></b>	<b>17,884,981 <sup>(24)</sup></b>
<b>Total Assets</b>	<b>37,377,099</b>	<b>35,247,966</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	280,326	636,954
Deferred Dues Fees & Programs	4,582,190	3,729,025
Accrued Payroll	164,148	144,774
Compensation Liability	30,471	188,920
Notes Payable	99,000	-
MCF Refund Liability	293,328	-
<b>Total Current Liabilities</b>	<b>5,449,463</b>	<b>4,699,673</b>
<b>TOTAL NET ASSETS</b>	<b>31,927,635 <sup>(9)</sup></b>	<b>30,548,293 <sup>(25)</sup></b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	1,170,653 <sup>(10)</sup>	993,416 <sup>(26)</sup>
Maint - Repair - Replacement	8,025,718 <sup>(11)</sup>	7,874,717 <sup>(27)</sup>
Initiatives	2,166,737 <sup>(12)</sup>	1,114,873 <sup>(28)</sup>
Pools	1,083,705 <sup>(13)</sup>	- <sup>(29)</sup>
Sub-Total	12,446,813 <sup>(14)</sup>	9,983,006
Unrestricted Net Assets	18,101,480	20,565,287
Net change Year-to-Date	1,379,343 <sup>(15)</sup>	-
Unrestricted Net Assets	19,480,823 <sup>(16)</sup>	20,565,287
<b>TOTAL NET ASSETS</b>	<b>31,927,635</b>	<b>30,548,293</b>



# Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 12 month period ending December 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			
<b>Revenue</b>										
Member Dues	6,748,910	6,937,667	188,757	3%	6,937,667	6,930,115	7,552	0.1%	6,930,115	(7,552)
LC, Trans., Crd Fees.	611,398	706,524	95,126	16%	706,524	789,835	(83,311)	(11%)	789,835	83,311
Capital Revenue	2,533,963	3,147,953	613,990	24%	3,147,953	2,518,147	629,806	25%	2,518,147	(629,806)
Programs	124,728	45,602	(79,126)	(63%)	45,602	260,953	(215,351)	(83%)	260,953	215,351
Instructional	253,846	167,084	(86,762)	(34%)	167,084	206,133	(39,049)	(19%)	206,133	39,049
<b>Recreational Revenue</b>	<b>378,573</b>	<b>212,685</b>	<b>(165,888)</b>	<b>(44%)</b>	<b>212,685</b>	<b>467,086</b>	<b>(254,400)</b>	<b>(54%)</b>	<b>467,086</b>	<b>254,400</b>
<b>Investment Income</b>	<b>288,038</b>	<b>291,923</b>	<b>3,885</b>	<b>1%</b>	<b>291,923</b>	<b>286,746</b>	<b>5,177</b>	<b>2%</b>	<b>286,746</b>	<b>(5,177)</b>
Advertising Income	122,893	22,565	(100,329)	(82%)	22,565	71,257	(48,693)	(68%)	71,257	48,693
Cell Tower Lease Inc.	41,059	41,594	535	1%	41,594	38,378	3,216	8%	38,378	(3,216)
<b>Comm. Revenue</b>	<b>163,952</b>	<b>64,159</b>	<b>(99,794)</b>	<b>(61%)</b>	<b>64,159</b>	<b>109,635</b>	<b>(45,477)</b>	<b>(41%)</b>	<b>109,635</b>	<b>45,477</b>
Other Income	49,147	74,256	25,109	51%	74,256	91,433	(17,177)	(19%)	91,433	17,177
Facility Rent	28,427	5,110	(23,317)	(82%)	5,110	16,000	(10,890)	(68%)	16,000	10,890
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	63,913	-	(63,913)	(100%)	-	-	-	0%	-	-
Contributed Income	-	30,382	30,382	0%	30,382	-	30,382	0%	-	(30,382)
<b>Other Revenue</b>	<b>141,486</b>	<b>109,748</b>	<b>(31,738)</b>	<b>(22%)</b>	<b>109,748</b>	<b>107,433</b>	<b>2,315</b>	<b>2%</b>	<b>107,433</b>	<b>(2,315)</b>
<b>Total Revenue</b>	<b>10,866,321</b>	<b>11,470,659</b>	<b>604,338</b>	<b>6%</b>	<b>11,470,659</b>	<b>11,208,997</b>	<b>261,663</b>	<b>2.3%</b>	<b>11,208,997</b>	<b>(261,663)</b>
<b>Expenses</b>										
Major Proj.-Rep. & Maint.	299,982	539,145	(239,163)	(80%)	539,145	598,359	59,214	10%	598,359	59,214
Facility Maintenance	371,289	207,641	163,648	44%	207,641	254,620	46,979	18%	254,620	46,979
Fees & Assessments	23,011	15,446	7,565	33%	15,446	42,919	27,473	64%	42,919	27,473
Utilities	719,908	817,356	(97,449)	(14%)	817,356	865,734	48,378	6%	865,734	48,378
Depreciation	1,668,559	1,659,066	9,494	1%	1,659,066	1,810,173	151,108	8%	1,810,173	151,108
Furniture & Equipment	190,685	224,421	(33,737)	(18%)	224,421	189,667	(34,755)	(18%)	189,667	(34,755)
Vehicles	66,385	80,984	(14,599)	(22%)	80,984	70,112	(10,872)	(16%)	70,112	(10,872)
<b>Facilities &amp; Equipment</b>	<b>3,339,819</b>	<b>3,544,060</b>	<b>(204,240)</b>	<b>(6%)</b>	<b>3,544,060</b>	<b>3,831,584</b>	<b>287,524</b>	<b>8%</b>	<b>3,831,584</b>	<b>287,524</b>
Wages	3,928,846	4,092,863	(164,017)	(4%)	4,092,863	4,153,407	60,544	1%	4,153,407	60,544
Payroll Taxes	268,812	320,485	(51,673)	(19%)	320,485	325,212	4,727	1%	325,212	4,727
Benefits	862,636	957,014	(94,378)	(11%)	957,014	837,771	(119,242)	(14%)	837,771	(119,242)
<b>Personnel</b>	<b>5,060,293</b>	<b>5,370,362</b>	<b>(310,069)</b>	<b>(6%)</b>	<b>5,370,362</b>	<b>5,316,390</b>	<b>(53,972)</b>	<b>(1.0%)</b>	<b>5,316,390</b>	<b>(53,972)</b>
Food & Catering	24,689	19,866	4,823	20%	19,866	50,621	30,754	61%	50,621	30,754
Recreation Contracts	351,530	260,651	90,879	26%	260,651	391,912	131,261	33%	391,912	131,261
Bank & Credit Card Fees	73,900	45,776	28,124	38%	45,776	94,119	48,344	51%	94,119	48,344
<b>Program</b>	<b>450,120</b>	<b>326,293</b>	<b>123,826</b>	<b>28%</b>	<b>326,293</b>	<b>536,652</b>	<b>210,359</b>	<b>39%</b>	<b>536,652</b>	<b>210,359</b>
Communications	110,007	100,292	9,715	9%	100,292	107,185	6,893	6%	107,185	6,893
Printing	67,094	75,640	(8,546)	(13%)	75,640	105,170	29,530	28%	105,170	29,530
Advertising	630	2,802	(2,172)	(345%)	2,802	-	(2,802)	0%	-	(2,802)
<b>Communications</b>	<b>177,731</b>	<b>178,734</b>	<b>(1,004)</b>	<b>(1%)</b>	<b>178,734</b>	<b>212,355</b>	<b>33,621</b>	<b>16%</b>	<b>212,355</b>	<b>33,621</b>
Supplies	212,688	294,291	(81,602)	(38%)	294,291	264,531	(29,760)	(11%)	264,531	(29,760)
Postage	14,300	20,496	(6,195)	(43%)	20,496	18,258	(2,238)	(12%)	18,258	(2,238)
Dues & Subscriptions	9,886	9,829	57	1%	9,829	15,558	5,729	37%	15,558	5,729
Travel & Entertainment	7,746	1,470	6,276	81%	1,470	14,912	13,441	90%	14,912	13,441
Other Operating Expense	295,759	144,805	150,954	51%	144,805	263,646	118,841	45%	263,646	118,841
<b>Operations</b>	<b>540,379</b>	<b>470,890</b>	<b>69,489</b>	<b>13%</b>	<b>470,890</b>	<b>576,904</b>	<b>106,014</b>	<b>18%</b>	<b>576,904</b>	<b>106,014</b>
Information Technology	81,983	69,919	12,064	15%	69,919	86,509	16,590	19%	86,509	16,590
Professional Fees	250,780	255,360	(4,581)	(2%)	255,360	272,286	16,926	6%	272,286	16,926
Commercial Insurance	304,699	318,648	(13,949)	(5%)	318,648	287,000	(31,648)	(11%)	287,000	(31,648)
Taxes	11,870	10,182	1,688	14%	10,182	20,367	10,185	50%	20,367	10,185
Conferences & Training	30,028	11,310	18,718	62%	11,310	45,563	34,253	75%	45,563	34,253
Employee Recognition	13,882	400	13,481	97%	400	10,842	10,442	96%	10,842	10,442
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
<b>Corporate Expenses</b>	<b>693,242</b>	<b>665,820</b>	<b>27,422</b>	<b>4%</b>	<b>665,820</b>	<b>722,567</b>	<b>56,748</b>	<b>7.9%</b>	<b>722,567</b>	<b>56,748</b>
<b>Expenses</b>	<b>10,261,584</b>	<b>10,556,159</b>	<b>(294,576)</b>	<b>(3%)</b>	<b>10,556,159</b>	<b>11,196,452</b>	<b>640,293</b>	<b>6%</b>	<b>11,196,452</b>	<b>640,293</b>
Gross surplus/(Rev-Exp)	604,738	914,500	309,762	51%	914,500	12,544	901,956		12,544	(901,956)
Net. Gain/Loss on Invest.	632,921	464,843	(168,078)		464,843	-	464,843		-	(464,843)
<b>Net from Operations</b>	<b>1,237,658</b>	<b>1,379,343</b>	<b>141,685</b>	<b>11%</b>	<b>1,379,343</b>	<b>12,544</b>	<b>1,366,799</b>		<b>12,544</b>	<b>(1,366,799)</b>

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Green Valley Recreation, Inc.  
Statement of Changes in Net Assets

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

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
<b>Net change in net assets-GVR</b>	1,379,343 <sup>(15)</sup>	1,379,343	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers	(1,300,207)	(4,600,783)	-	-	1,048,192	2,252,384	1,300,207
Depreciation	-	1,606,075	(1,606,075)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(91,669)	1,696,629	-	(1,019,108)	(367,701)	(218,152)
Withdrawals	(1,650)	1,210,181	-	-	(358,000)	(853,831)	1,650
Allocations of Net Change components:							
Investment income	-	(249,791)	-	16,748	193,879	39,164	-
Investment Expenses	-	70,732	-	(5,496)	(56,487)	(8,749)	-
Net Gains (Losses) in Investments	-	(499,106)	-	165,986	342,523	(9,403)	-
Repairs and replacements	-	-	-	-	-	-	-
<b>Net Change to December 31, 2021</b>	1,379,343 <sup>(15)</sup>	(1,175,018)	90,554	177,238	151,000	1,051,864	1,083,705
Net Assets at, Dec 31, 2020	30,548,293 <sup>(25)</sup>	2,680,306	17,884,981 <sup>(24)</sup>	993,416 <sup>(26)</sup>	7,874,717 <sup>(27)</sup>	1,114,873 <sup>(28)</sup>	- <sup>(29)</sup>
<b>Net Assets as at, December 31, 2021</b>	<b>31,927,635 <sup>(9)</sup></b>	<b>1,505,288</b>	<b>17,975,534 <sup>(8)</sup></b>	<b>1,170,653 <sup>(10)</sup></b>	<b>8,025,718 <sup>(11)</sup></b>	<b>2,166,737 <sup>(12)</sup></b>	<b>1,083,705 <sup>(13)</sup></b>
		19,480,823 <sup>(16)</sup>			12,446,813 <sup>(14)</sup>		

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	Pools & Spas Reserve Fund
Balance Dec 31, 2020 (at Market)	12,292,477 <sup>(23)</sup>	2,309,471 <sup>(22)</sup>	993,416 <sup>(17)</sup>	7,874,717 <sup>(18)</sup>	1,114,873 <sup>(19)</sup>	- <sup>(20)</sup>
<b>Changes since Jan 1, 2020:</b>						
Principal additions	7,600,783	3,000,000	-	1,048,192	2,252,384	1,300,207
Investment income	284,309	34,517	16,748	193,879	39,164	-
Withdrawals	(5,315,141)	(2,500,000)	-	(1,377,108)	(1,221,532)	(216,502)
Investment Expenses	(70,732)	-	(5,496)	(56,487)	(8,749)	-
Net Change for 12 Months	2,499,219	534,517	11,252	(191,523)	1,061,267	1,083,705
Balance before Market Change at December 31, 2021	14,791,696	2,843,989	1,004,668	7,683,194	2,176,140	1,083,705
12 Months Net Change in Investments Gain/(Loss)	464,843	(34,263)	165,986	342,523	(9,403)	-
Balance at December 31, 2021 (at Market) \$	15,256,539 <sup>(7)</sup>	2,809,726 <sup>(6)</sup>	1,170,653.26 <sup>(1)</sup>	8,025,718 <sup>(2)</sup>	2,166,737 <sup>(3)</sup>	1,083,705 <sup>(4)</sup>

12,446,813 <sup>(14)</sup>

Footnotes refer to Statement of Financial Position and Statement of Activities

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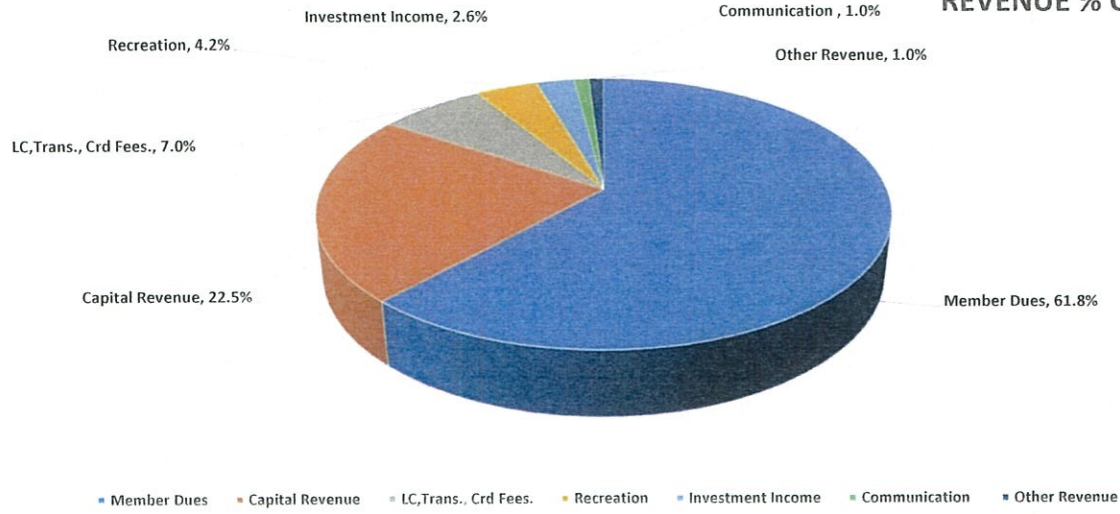
**Green Valley Recreation, Inc**  
**Summary of Revenue & Expenditures - Budget to Actual**  
**For Fiscal Year Ending Dec 31, 2021**

**Quarterly Board Report January - December 2021**

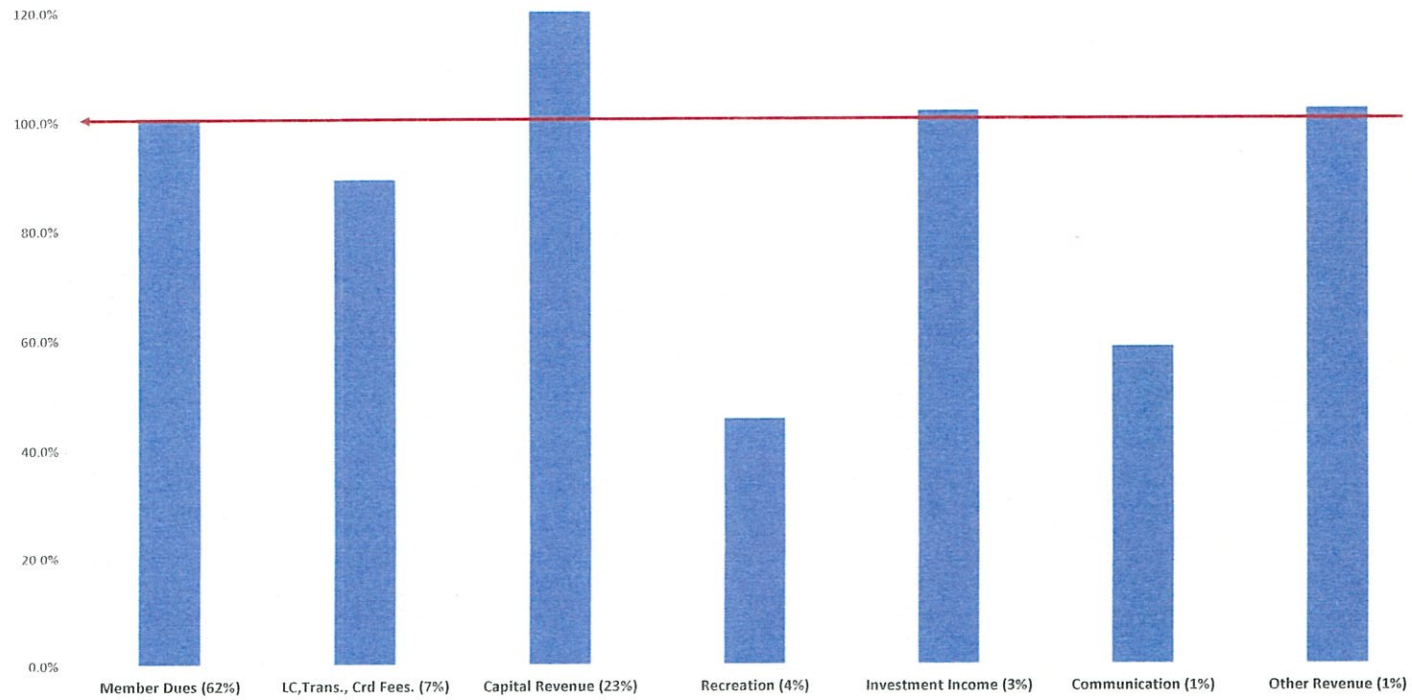
	2021 Annual Budget	January - December 2021			Prior Year		
		YTD Budget	Actual 4Q YTD	% of Variance	FY 2020 4Q YTD	Var. from Prior Year %	\$
<b>Revenue:</b>							
Member Dues	\$ 6,930,115	\$ 6,930,115	\$ 6,937,667	0.1%	\$ 6,748,910	2.7%	\$ 188,757
LC,Trans.. Crd Fees.	789,835	789,835	706,524	(10.5%)	611,398	15.6%	95,126
Capital Revenue	2,518,147	2,518,147	3,147,953	25.0%	2,533,963	24.2%	613,990
Recreation	467,086	467,086	212,685	(54.5%)	378,573	(43.8%)	(165,888)
Investment Income	286,746	286,746	291,923	1.8%	288,038	1.3%	3,885
Communication	109,635	109,635	64,159	(41.5%)	163,952	(60.9%)	(99,794)
Other Revenue	107,433	107,433	109,748	2.2%	141,486	(22.4%)	(31,738)
<b>Total Revenue</b>	<b>11,208,997</b>	<b>11,208,997</b>	<b>11,470,659</b>	<b>2.3%</b>	<b>\$ 10,866,321</b>	<b>5.6%</b>	<b>\$ 604,338</b>
<b>Expenditures:</b>							
Facilities & Equipment NO DEPRECIATION	\$ 2,021,411	\$ 2,021,411	\$ 1,884,994	7.5%	\$ 1,671,260	(12.8%)	\$ (213,734)
Personnel	5,316,390	5,316,390	5,370,362	(1.0%)	5,060,293	(6.1%)	\$ (310,069)
Program	536,652	536,652	326,293	39.2%	450,120	27.5%	\$ 123,826
Communications	212,355	212,355	178,734	15.8%	177,731	(0.6%)	\$ (1,004)
Operations	576,904	576,904	470,890	18.4%	540,379	12.9%	\$ 69,489
Corporate Expenses	722,567	722,567	665,820	7.9%	693,242	4.0%	\$ 27,422
<b>Total Expenditures</b>	<b>9,386,279</b>	<b>9,386,279</b>	<b>8,897,094</b>	<b>5.7%</b>	<b>8,593,024</b>	<b>(3.5%)</b>	<b>\$ (304,070)</b>
<b>Excess Revenues Over Exp.</b>	<b>\$ 1,822,717</b>	<b>\$ 1,822,717</b>	<b>\$ 2,573,566</b>		<b>\$ 2,273,297</b>		<b>\$ 300,269</b>
<b>Transfers and Adjustments:</b>							
Non Reserve Capital Projects	(205,000)	(205,000)	(106,604)				
Remove Income From Reserves	(234,482)	(234,482)	(249,791)				
Reserve Funding Initiatives	(507,314)	(507,314)	(1,134,035)				
Reserve Funding MRR & MRR-B	(1,217,747)	(1,217,747)	(1,217,745)				
MRR Expenses paid by Reserve	259,034	259,034	200,935				
Deduct Grant Funding	-	-	(30,000)				
Deduct Reserve Investment Exp.	82,792	82,792	70,732				
<b>Modified Accrual Basis Surplus</b>	<b>0</b>	<b>0</b>	<b>107,057</b>				

This report is not a GAAP compliant statement. Non cash adjustments such as Depreciation of Fixed Assets have been removed to establish a Modified Accrual report. The purpose of this report is to give a high level summary of GVRs performance for comparison to the Zero Surplus Budget goal for the fiscal year.

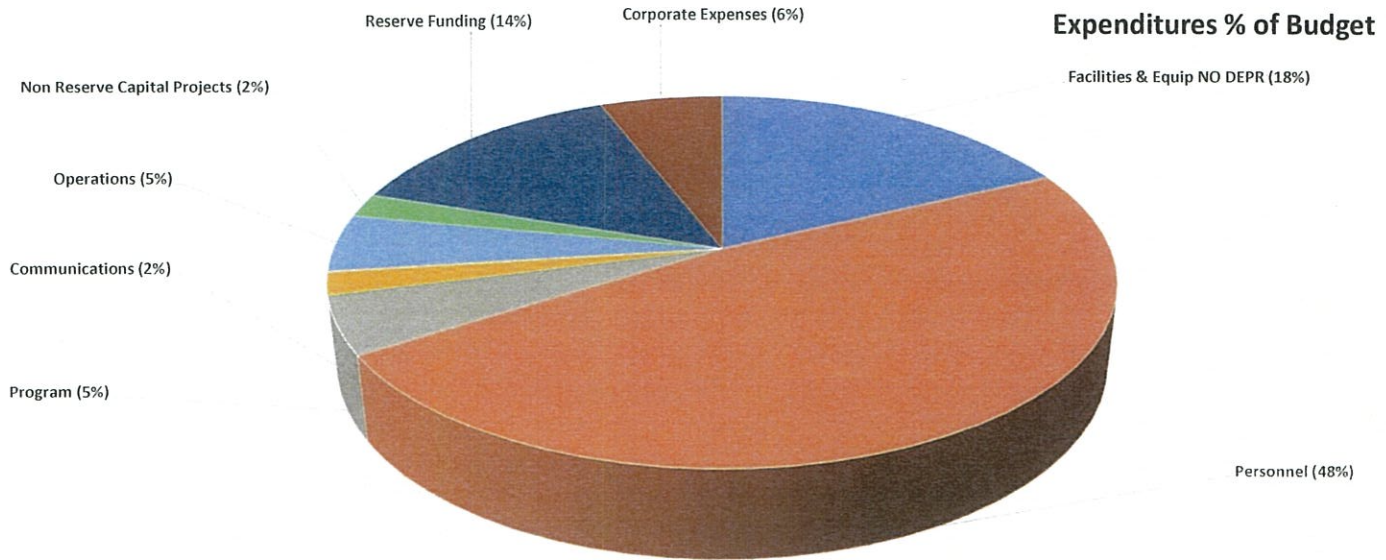
### REVENUE % OF BUDGET



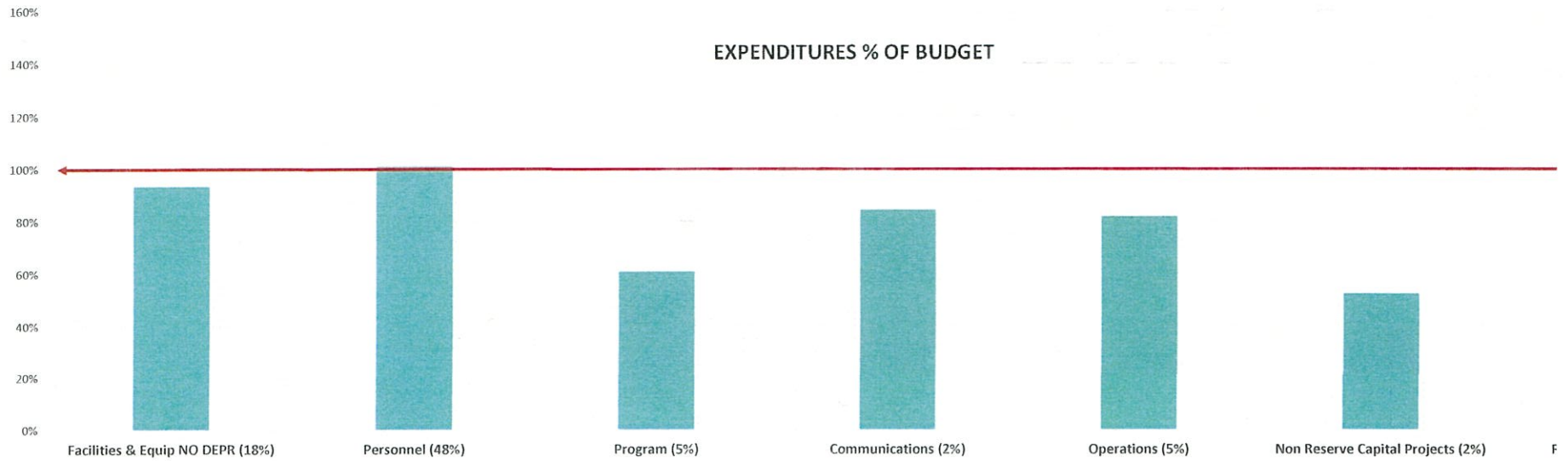
### Revenue % of Budget



### Green Valley Recreation



■ Facilities & Equip NO DEPR (18%) ■ Personnel (48%) ■ Program (5%) ■ Communications (2%) ■ Operations (5%) ■ Non Reserve Capital Projects (2%) ■ Reserve Funding (14%) ■ Corporate Expenses (6%)



BOD Quarterly Report

Green Valley Recreation, Inc.  
Investments Performance  
31-Dec-21

Fund	January 1, 2021	December 31, 2021	RETURN ON INVESTMENT			
			Year To Date		One Year (12 months)	
			Actual	Benchmark *	Actual	Benchmark *
Maintenance Repair & Replacement (SBH)	\$ 7,874,717	\$ 8,025,718	5.7%	4.0%	5.7%	4.0%
MRR - Part B Pools and Spas (SBH)	\$ -	\$ 1,083,705				
Initiatives (SBH)	\$ 1,114,873	\$ 2,166,737	1.5%	0.6%	1.5%	0.6%
Emergency (SBH)	<u>\$ 993,416</u>	<u>\$ 1,170,653</u>	17.8%	14.9%	17.8%	14.9%
Total Designated Reserves	<u>\$ 9,983,006</u>	<u>\$ 12,446,813</u>				
Operating Investment Fund Part A Short Term - JP Morgan	\$ 2,309,471	\$ 2,809,726	0.8%	0.6%	0.8%	0.6%
Operating Investment Fund Part B Short Term - JP Morgan	\$ -	\$ -				
Total Invested Operating Cash	<u>\$ 2,309,471</u>	<u>\$ 2,809,726</u>				

\* Benchmarks = standards established by the Investments Committee in the Investment Policy Statement to compare the performance of a GVR Fund to a blend of Investment Indexes that match the risk tolerance and investment horizon of each fund. These benchmarks can be found in Subsection 3. GVR Investment Policy Statement in the Appendix of the CPM.

**GVR MEMBER PROPERTIES MONTHLY REPORT**

2021	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
<b>NEW MEMBERS</b>	3	5	4	3	5	3	5	5	6	5	5	5	
<b>Total Members</b>	13,721	13,726	13,730	13,733	13,738	13,741	13,746	13,751	13,757	13,762	13,767	13,772	13,772
<b>Members Last Year</b>	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
<b>MCF</b>	76	92	146	139	136	136	116	76	75	72	101	117	1,282
<b>Initial Fee</b>	3	2	3	2	3	3	2	4	4	2	4	5	37
<b>Disclosure Fee (new build no Initial fee)</b>	-	-	1	1	2	-	3	1	2	3	3	1	17
<b>Disclosure Fee (new build w/Initial fee)</b>	3	5	3	2	3	3	2	4	4	1	3	4	37
<b>Disclosure Fee (estate planning)</b>	1	1	1	-	-	-	-	-	-	-	2	-	5
<b>Disclosurer Fee (resale)</b>	74	88	148	138	138	136	114	76	74	73	98	110	1,267
<b>Disclosure Fee Non-Resale</b>	8	6	4	3	2	2	1	-	2	5	7	5	45
<b>Monthly Resales</b>	74	88	148	138	138	136	114	76	74	73	98	110	1,267
<b>Monthly Resales Last Year</b>	76	91	141	64	92	98	74	107	72	110	72	112	1,109
<b>YTD Resales</b>	74	162	310	448	586	722	836	912	986	1,059	1,157	1,267	1,267
<b>YTD Resales Last Year</b>	76	167	308	372	464	562	636	743	815	925	997	1,109	1,109
<b>Total Sales (new and resale)</b>	77	93	152	141	143	139	119	81	80	78	103	115	1,321
<b>Total Sales (new and resale) Last Year</b>	84	97	143	67	103	100	78	114	76	115	77	123	1,177
<b>MCF Refund</b>	3	14	14	22	10	14	17	4	4	8	6	8	124
				Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds
\$2,716				12	5	13	15	4	4	8	6	8	
\$2,616				10	5	1	2	-	-	-	-	-	
				Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced
\$2,716				137	136	133	114	71	75	75	99	117	
\$2,616				2	-	-	2	1	-	-	-	1	

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Green Valley Recreation, Inc.  
PRELIMINARY

	Fiscal Year Budget	PRELIMINARY Total FY 2021	Favorable (Unfavorable)
<b>Revenue</b>			
Member Dues	6,930,115	6,937,667	0.1%
LC, Trans., Crd Fees.	789,835	706,524	-10.5%
Capital Revenue	2,518,147	3,147,953	25.0%
Programs	260,953	45,602	-82.5%
Instructional	206,133	167,084	-18.9%
<b>Recreational Revenue</b>	<b>467,086</b>	<b>212,685</b>	<b>-54.5%</b>
<b>Investment Income</b>	<b>286,746</b>	<b>291,923</b>	<b>1.8%</b>
Advertising Income	71,257	22,565	-68.3%
Cell Tower Lease Inc.	38,378	41,594	8.4%
<b>Comm. Revenue</b>	<b>109,635</b>	<b>64,159</b>	<b>-41.5%</b>
Other Income	91,433	74,256	-18.8%
Facility Rent	16,000	5,110	-68.1%
Marketing Events	-	-	
In-Kind Contributions	-	-	
Contributed Income	-	30,382	
<b>Other Revenue</b>	<b>107,433</b>	<b>109,748</b>	<b>2.2%</b>
<b>Total Revenue</b>	<b>11,208,997</b>	<b>11,470,659</b>	<b>2.3%</b>
<b>Expenses</b>			
Major Proj.-Rep. & Maint.	598,359	539,145	9.9%
Facility Maintenance	254,620	207,641	18.5%
Fees & Assessments	42,919	15,446	64.0%
Utilities	865,734	817,356	5.6%
Depreciation	1,810,173	1,659,066	8.3%
Furniture & Equipment	189,667	224,421	-18.3%
Vehicles	70,112	80,984	-15.5%
<b>Facilities &amp; Equipment</b>	<b>3,831,584</b>	<b>3,544,059</b>	<b>7.5%</b>
Wages	4,153,407	4,092,863	1.5%
Payroll Taxes	325,212	320,485	1.5%
Benefits	837,771	957,014	-14.2%
<b>Personnel</b>	<b>5,316,390</b>	<b>5,370,362</b>	<b>-1.0%</b>
Food & Catering	50,621	19,866	60.8%
Recreation Contracts	391,912	260,651	33.5%
Bank & Credit Card Fees	94,119	45,776	51.4%
<b>Program</b>	<b>536,652</b>	<b>326,293</b>	<b>39.2%</b>
Communications	107,185	100,292	6.4%
Printing	105,170	75,640	28.1%
Advertising	-	2,802	
<b>Communications</b>	<b>212,355</b>	<b>178,734</b>	<b>15.8%</b>
Supplies	264,531	294,291	-11.3%
Postage	18,258	20,496	-12.3%
Dues & Subscriptions	15,558	9,829	36.8%
Travel & Entertainment	14,912	1,470	90.1%
Other Operating Expense	263,646	144,805	45.1%
<b>Operations</b>	<b>576,904</b>	<b>470,891</b>	<b>18.4%</b>
Information Technology	86,509	69,919	19.2%
Professional Fees	272,286	255,360	6.2%
Commercial Insurance	287,000	318,648	-11.0%
Taxes	20,367	10,182	50.0%
Conferences & Training	45,563	11,310	75.2%
Employee Recognition	10,842	400	96.3%
Provision for Bad Debt	-	-	
<b>Corporate Expenses</b>	<b>722,567</b>	<b>665,819</b>	<b>7.9%</b>
<b>Expenses</b>	<b>11,196,452</b>	<b>10,556,159</b>	<b>5.7%</b>
<b>Gross surplus(Rev-Exp)</b>	<b>12,544</b>	<b>914,500</b>	
Net. Gain/Loss on Invest.	-	464,843	
<b>Net from Operations</b>	<b>12,544</b>	<b>1,379,343</b>	
Non Reserve Capital Purchase	(205,000)	(106,604)	48.0%
Net Income Reserves	(151,690)	(643,902)	-324.5%
Initiatives Funding	(507,316)	(1,134,035)	-123.5%
MRR-B Funding	(169,553)	(169,553)	0.0%
MRR Funding	(1,048,192)	(1,048,192)	0.0%
MRR Expenses	259,034	200,935	22.4%
Deprecation	1,810,173	1,659,066	8.3%
Grant Adjustment	-	(30,000)	
<b>SURPLUS</b>	<b>0</b>	<b>107,058</b>	



## Analysis of GVR Net Increase in Assets after Reserve Funding

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

<b>PRELIMINARY - NOT FINAL</b>	<b>Total Surplus Calculation</b>	
	<b>12/31/2021</b>	
Total Increase in Net Assets	\$	914,500
<b>Reserve Accounts Income:</b>		
Unrealized Gain/Loss on Investments	\$	464,843
Net Increase in Net Assets	\$	1,379,343
<b>Non Cash Contribution:</b>		
Less Foundation Grant	\$	(30,000)
<b>Reserve Income:</b>		
Deduct Net Income of Reserve Accounts and Unrealized Gains on Operating Investments.	\$	(643,902)
<b>Reserves Funding:</b>		
Maintenance Repair & Replacement Reserve Funding for 2021	\$	(1,048,192)
MRR-B Funding	\$	(169,553)
Initiatives Funding per CPM Formula	\$	(634,035)
Net Increase after Reserve Funding	\$	(1,146,339)
<b>Cash Adjustment for Capital Purchases:</b>		
Add Back Depreciation	\$	1,659,066
Deduct Non Reserve Capital Purchases	\$	(106,604)
Add Back MRR Expenses paid for out of the MRR Reserve	\$	200,935
Surplus after Reserve Funding and Capital Purchase Adjustments	\$	607,058
Transfer Issued to Initiatives August 2021	\$	(500,000)
Surplus Available for Transfer	\$	<u>107,058</u>



**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	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	YTD Operating Expenditure	Remaining Operating Budget
MRR	Office Computer Work Stations	20,598	395	-	542	-	15,395	-	-	-	263	-	2,713	-	19,308	1,290
	Audio/Visual Facility & Maintenance Furniture & Equipment	238,436	-	7,231	24,500	11,862	39,978	19,633	25,960	6,670	-	-	20,062	25,730	181,627	56,809
	<b>Total</b>	<b>259,034</b>	<b>395</b>	<b>7,231</b>	<b>25,042</b>	<b>11,862</b>	<b>55,373</b>	<b>19,633</b>	<b>25,960</b>	<b>6,670</b>	<b>263</b>	<b>-</b>	<b>22,775</b>	<b>25,730</b>	<b>200,935</b>	<b>58,099</b>

**YTD CAPEX (Capital Expenditures)**

Fund		Carry Over Budgeted	2021 Budget	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	198,000	205,000	237,659	-	-	-	-	95,963	-	-	-	-	5,473	-	339,095	63,905
	Clubs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Disposed Assets	-	-	-	-	(10,435)	-	-	(4,500)	-	-	-	-	-	-	(14,935)	14,935
Initiatives	88,103	-	-	-	-	-	-	98,976	17,325	-	5,000	166,761	425	-	-	288,486	(200,383)
MRR	-	1,488,373	10,173	7,955	64,680	8,833	7,482	43,673	93,711	282,933	255,376	-	-	186,087	-	960,903	527,470
Emergency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>			<b>1,693,373</b>	<b>247,832</b>	<b>7,955</b>	<b>54,245</b>	<b>8,833</b>	<b>106,458</b>	<b>152,461</b>	<b>93,711</b>	<b>287,933</b>	<b>422,137</b>	<b>425</b>	<b>191,560</b>	<b>-</b>	<b>1,573,549</b>	<b>405,927</b>

**Construction-In-Progress Cumulative Monthly Balance**

Fund		2020 Balance	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21
Operations	NRCP	289,126	63,200	65,738	67,775	69,875	119,025	10,066	10,054	10,054	14,854	15,486	35,432	35,432
	Clubs	-	-	-	-	-	-	-	-	-	-	-	19,703	21,203
Initiatives		88,103	88,564	104,286	106,266	106,841	66,701	69,491	80,404	153,604	153,960	163,935	167,318	167,318
MRR		7,844	8,984	27,381	40,697	68,430	71,673	181,149	95,959	317,001	168,210	184,441	65,449	66,049
Emergency		-	-	-	-	-	-	-	-	-	-	-	-	-
Pools		-	-	-	-	-	-	-	-	-	-	-	10,657	218,152
<b>Monthly Running Balance</b>		<b>385,073</b>	<b>160,749</b>	<b>197,405</b>	<b>214,738</b>	<b>245,146</b>	<b>257,400</b>	<b>260,706</b>	<b>186,417</b>	<b>480,659</b>	<b>337,024</b>	<b>363,862</b>	<b>298,558</b>	<b>508,153</b>

Beg CIP 508,153.0+  
 End CIP 385,073.0-  
 Closed FA 1,573,549.0+  
 001  
 FA 1,696,629.0\*



## 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	Aug-21	Sep-21	Oct-21	Nov-21	Dec-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		
			8	DH	Pool Heater		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,473	\$ 5,473		
	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		
<b>Non-Reserve Capital Projects</b>							\$ 198,000	\$ 205,000	\$ 289,126	\$ 237,659	\$ -	\$ -	\$ -	\$ -	\$ 95,963	\$ -	\$ -	\$ -	\$ -	\$ 5,473	\$ -	\$ 339,095		
<b>Note: Center 0 or GVR means, this project involves several centers.</b>							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Clubs</b>							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Disposed Assets</b>							\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,435)	\$ -	\$ -	\$ (4,500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,935)
<b>Total Fund 1 (Clubs &amp; NRC)</b>							\$ 198,000	\$ 205,000	\$ 289,126	\$ 237,659	\$ -	\$ (10,435)	\$ -	\$ -	\$ 91,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,473	\$ -	\$ 324,160	



## 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	Aug-21	Sep-21	Oct-21	Nov-21	Dec-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
				17	CHCH	Parking Lot	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 166,761	\$ 425	\$ -	\$ -	\$ -	\$ 172,186
<b>Total Fund 2 (Initiatives)</b>							\$ 75,000	\$ -	\$ 88,103	\$ -	\$ -	\$ -	\$ -	\$ 98,976	\$ 17,325	\$ -	\$ 5,000	\$ 166,761	\$ 425	\$ -	\$ -	\$ -	\$ 288,486

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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	Aug-21	Sep-21	Oct-21	Nov-21	Dec-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	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	EC-19-2021	3 2	EC 25000 - Flooring 220 - Carpeting	850 Sq. Yds. East Center Carpet		\$ 33,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,947	\$ -	\$ -	\$ -	\$ -	\$ 50,947
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
030-14000-720		3 2	EC Pool Tables			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,153	\$ -	\$ 18,153
030-24500-300		3 2	EC 24500 - Audio / Visual 300 - PA System	Sound Rack- Sound System		\$ 7,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
090-12000-642		3 4	ABS 12000 - Pool 642 Deck Re-Surfacing			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,750	\$ -	\$ -	\$ -	\$ 45,750
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	WC-15-2021	3 5	WC 25000 - Flooring 210 - Carpeting	448 Sq. Yds. West Center Carpet		\$ 17,909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,643	\$ -	\$ 20,643
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
120-12000-956	AS-23-2021	3 6	CP1 12000 - 956 Furniture Misc:	Misc Pool Area Furniture		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,757	\$ -	\$ -	\$ -	\$ 15,757
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,500	\$ -	\$ 52,500
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-01000-328		3 8	DH 01000 - Paving 328 - Asphalt: Overlay w/ Interlayer			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,777	\$ -	\$ -	\$ -	\$ -	\$ 68,777
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,200	\$ -	\$ 29,200
100-05000-612		3 10	CV 05000 - Roofing 612 - Pitched: Tile	13 Squares- Pool Building Roof		\$ 8,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,988	\$ -	\$ 35,988
100-12000-648	CV-22-2021	3 10	CV 12000 648 - Deck: Re-Surface	4,748 sf Pool/Spa Deck Coating		\$ 40,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,884	\$ -	\$ -	\$ -	\$ 33,884
100-13000-142		3 10	CV 13000 - Spa 142 - Resurface	Spa		\$ 7,354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
060-01000-332		3 11	CH 01000 - Paving 332 - Asphalt Overlay w/ Interlayer			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,784	\$ -	\$ -	\$ -	\$ -	\$ 125,784
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,925	\$ -	\$ -	\$ -	\$ -	\$ 29,925
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-12000-630	SRS-23-2021	3 13	SRS 12000 - Pool 630 Deck: resurface	5,975 sf Pool/Spa Coating		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,220	\$ -	\$ -	\$ -	\$ 45,220
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
070-19000-220		3 14	CR 19000 - Fencing - 220 Pool Permitter Fence			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ 7,500
080-01000-342		3 14	CR 01000 - Paving 3																	



**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	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Expenseed	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)
040-01000-116		3	5126	12	51	LC		\$ -	-	-	-	-	-	-	-	-	6,670	-	-	-	-	-	6,670	(6,670)
040-03500-118		3	5126	12	51	LC	03500 - Painting: Interior 118 - Building 21,900 sf All Interior Spaces	\$ 18,637	-	-	-	-	-	-	-	-	-	-	-	16,220	16,220	32,440	(13,803)	
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	-	-	-	-	-	-	-	-	-	-	-	-	-	9,510	9,510	
080-14000-250		3	5183	14	40	CR	14000 - Recreation - Exercise Cardio Equipment - Elliptical, Rowing Machines, Benches	\$ -	-	-	-	-	-	-	2,535	-	-	-	-	-	-	-	2,535	(2,535)
1000-12000-948		3	5180	10	52	CV	12000 - Pool 948 - Furniture Misc Pool & Spa Equipment (50%)	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,842	(3,842)
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	-	-	-	263	-	2,713	-	-	19,308	(346)
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
<b>Total Fund 3 MRR Operating Expenses</b>								<b>\$ 259,034</b>	<b>-</b>	<b>395</b>	<b>7,231</b>	<b>25,042</b>	<b>11,862</b>	<b>55,373</b>	<b>19,633</b>	<b>25,960</b>	<b>6,670</b>	<b>263</b>	<b>-</b>	<b>22,775</b>	<b>25,730</b>	<b>200,935</b>	<b>58,099</b>	

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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	Actual Aug-21	Actual Sep-21	Actual Oct-21	Actual Nov-21	Actual (draft) Dec-21
<b>Operating Cash in Bank Acct.</b>												
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	843,598	564,135	640,318	972,633
Transfer In	-	-	-	-	-	-	-	1,500,000	-	500,000	500,000	-
Transfer Out	(4,048,192)	-	(85,516)	-	-	-	-	(625,871)	-	-	-	(998,490)
Cash Receipts	2,683,039	519,117	764,162	599,847	509,377	580,610	419,577	291,171	390,727	299,516	429,085	4,829,922
Cash Disbursements	(945,266)	(668,654)	(736,069)	(1,000,961)	(763,349)	(750,160)	(677,751)	(1,279,859)	(670,190)	(723,334)	(596,770)	(1,125,485)
Net Operating Cash Flow	1,737,773	(149,537)	28,093	(401,114)	(253,972)	(169,550)	(258,174)	(988,688)	(279,463)	(423,818)	(167,685)	3,704,437
Ending of Month Balance	2,247,926	2,098,389	2,040,966	1,639,852	1,385,880	1,216,331	958,157	843,598	564,135	640,318	972,633	3,678,580
<b>Operating Investment Account</b>												
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	3,821,503	3,821,228	3,313,895	2,811,876
Transfer In	3,000,000	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	(1,500,000)	-	(500,000)	(500,000)	-
Earned Income on Investments	3,090	255	(312)	3,800	4,168	(3,813)	2,698	2,147	(275)	(7,333)	(2,019)	(2,151)
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	3,821,503	3,821,228	3,313,895	2,811,876	2,809,725
<b>MRR Reserve</b>												
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	8,458,088	8,191,251	8,245,974	8,103,170
Transfer In MRR Funding	1,048,192	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(18,012)	(25,861)	(44,130)	(102,350)	(68,307)	(186,114)	(84,763)	(397,019)	(135,095)	(68,569)	(88,183)	(154,771)
Net Earned Income on Investments	(42,414)	(1,697)	8,157	184,680	27,079	91,105	110,324	84,501	(131,742)	123,292	(54,621)	77,319
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	8,458,088	8,191,251	8,245,974	8,103,170	8,025,718
<b>MRR - B Pool and Spa Replacement Reserve</b>												
Beginning of Month Balance	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In MRR B Pool & Spa Funding	-	-	-	-	-	-	-	-	-	-	-	1,300,207
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	(216,502)
Net Earned Income on Investments	-	-	-	-	-	-	-	-	-	-	-	-
Ending of Month Balance	-	-	-	-	-	-	-	-	-	-	-	1,083,705
<b>Initiatives Reserve</b>												
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	2,090,439	2,072,906	2,095,176	2,087,287
Transfer In	55,177	-	85,516	65,822	56,004	70,450	-	810,333	-	20,501	-	1,088,581
Other Funding	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	(2,701)	104	(4,160)	11,085	2,998	4,423	3,096	4,438	(9,774)	12,100	(7,889)	7,289
Transfer Out	(949)	(15,000)	(2,701)	(575)	(10,115)	(68,566)	(10,913)	(78,200)	(7,759)	(10,331)	-	(1,016,421)
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	2,090,439	2,072,906	2,095,176	2,087,287	2,166,737
<b>Emergency Reserve</b>												
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	1,139,917	1,105,471	1,158,275	1,140,633
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	(5,005)	15,196	16,009	43,818	(307)	24,569	27,504	24,718	(34,446)	52,804	(17,642)	30,020
Ending of Month Balance	988,411	1,003,607	1,019,616	1,063,434	1,063,127	1,087,695	1,115,199	1,139,917	1,105,471	1,158,275	1,140,633	1,170,653
<b>Total Reserve Accounts</b>												
Beginning of Month Balance	11,017,293	10,990,035	11,048,726	11,251,206	11,258,558	11,194,425	11,239,673	11,688,444	11,369,628	11,499,425	11,331,091	12,446,813
Total Operating Cash	7,560,487	7,411,205	7,353,470	6,956,156	6,706,352	6,532,989	6,277,514	4,665,102	4,385,364	3,954,213	3,784,510	6,488,306
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	16,353,546	15,754,992	15,453,639	15,115,600	18,935,119

### GVR Cash Requirements Report FY 2021

**ACTUAL / PROJECTED**

Actual <u>Jan-21</u>	Actual <u>Feb-21</u>	Actual <u>Mar-21</u>	Actual <u>Apr-21</u>	Actual <u>May-21</u>	Actual <u>Jun-21</u>	Actual <u>Jul-21</u>	Actual <u>Aug-21</u>	Actual <u>Sep-21</u>	Actual <u>Oct-21</u>	Actual <u>Nov-21</u>	Actual (draft) <u>Dec-21</u>
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Actual Days Oper. Cash on Hand (net of PACF Allowance)

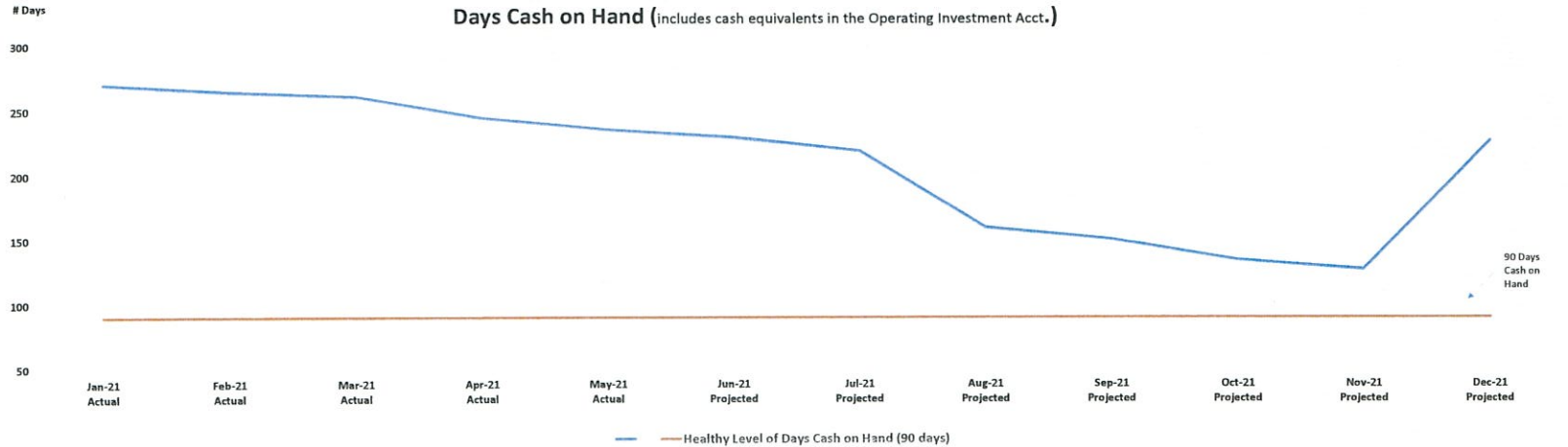
270	265	261	245	236	229	219	160	151	135	127	227
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January 1, 2021 Beg. Balance:	
Total Reserve Accounts	9,983,005
Total Operating Cash	6,867,816
Grand Total Cash & Investments	16,850,821

Projected Ending Balance 2021	
Total Reserve Accounts	11,363,108
Total Operating Cash	6,488,306
Grand Total Cash & Investments	17,851,414

Operating Cash	7,560,487	7,411,205	7,353,470	6,956,156	6,706,352	6,532,989	6,277,514	4,665,102	4,385,364	3,954,213	3,784,510	6,488,306
Invested Total	16,329,854	16,302,851	16,361,230	16,567,510	16,579,030	16,511,084	16,559,030	15,509,948	15,190,857	14,813,321	14,142,967	15,256,539

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 2022

<b>ACTUAL / PROJECTED</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>	<u>Aug-22</u>	<u>Sep-22</u>	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>
<b>Operating Cash in Bank Acct.</b>												
Beginning of Month Balance	3,678,580	2,323,037	1,537,191	1,454,928	979,698	1,111,899	1,212,176	1,198,638	1,298,914	1,179,925	1,413,277	1,596,628
Transfer In	-	-	-	-	500,000	500,000	250,000	500,000	500,000	500,000	500,000	-
Transfer Out	(2,000,000)	(1,500,000)	-	-	-	-	-	-	-	-	-	(1,000,000)
Cash Receipts	1,685,428	1,484,652	883,102	402,326	402,701	370,775	370,775	370,775	370,775	503,850	453,850	4,513,877
Cash Disbursements	(1,040,971)	(770,499)	(965,365)	(877,557)	(770,499)	(770,499)	(634,314)	(770,499)	(989,765)	(770,499)	(770,499)	(770,499)
Net Operating Cash Flow	644,457	714,154	(82,263)	(475,230)	(367,798)	(399,723)	(263,538)	(399,723)	(618,989)	(266,648)	(316,648)	3,743,378
Ending of Month Balance	2,323,037	1,537,191	1,454,928	979,698	1,111,899	1,212,176	1,198,638	1,298,914	1,179,925	1,413,277	1,596,628	4,340,007
<b>Operating Investment Accounts (A&amp;B)</b>												
Beginning of Month Balance	2,809,725	3,359,739	4,812,960	4,767,997	4,722,977	4,177,902	3,632,145	3,335,705	2,788,896	2,241,403	1,693,225	1,144,362
Transfer In	2,000,000	1,500,000	-	-	-	-	-	-	-	-	-	1,000,000
Transfer Out	(1,453,498)	(50,979)	(50,979)	(50,979)	(550,979)	(550,979)	(300,979)	(550,979)	(550,979)	(550,979)	(550,979)	(50,979)
Earned Income on Investments	3,512	4,200	6,016	5,960	5,904	5,222	4,540	4,170	3,486	2,802	2,117	1,430
Ending of Month Balance	3,359,739	4,812,960	4,767,997	4,722,977	4,177,902	3,632,145	3,335,705	2,788,896	2,241,403	1,693,225	1,144,362	2,094,813
<b>MRR Reserve</b>												
Beginning of Month Balance	8,025,718	9,016,614	8,874,745	8,732,155	8,588,840	8,444,797	8,300,021	8,154,510	8,008,259	7,861,264	7,713,522	7,565,029
Transfer In MRR Funding	1,132,047	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)	(186,754)
Net Earned Income on Investments	45,603	44,885	44,164	43,439	42,711	41,978	41,242	40,503	39,759	39,012	38,261	37,506
Ending of Month Balance	9,016,614	8,874,745	8,732,155	8,588,840	8,444,797	8,300,021	8,154,510	8,008,259	7,861,264	7,713,522	7,565,029	7,415,782
<b>MRR - B Pool and Spa Replacement Reserve</b>												
Beginning of Month Balance	1,083,705	1,247,622	1,140,553	1,028,831	916,974	804,982	693,438	581,679	526,585	471,357	416,142	418,154
Transfer In MRR B Pool & Spa Funding	270,472	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(113,100)	(113,100)	(113,100)	(113,100)	(113,100)	(113,100)	(113,100)	(56,500)	(56,500)	(56,354)	-	-
Net Earned Income on Investments	6,545	6,030	1,378	1,243	1,108	1,556	1,341	1,406	1,273	1,139	2,011	2,021
Ending of Month Balance	1,247,622	1,140,553	1,028,831	916,974	804,982	693,438	581,679	526,585	471,357	416,142	418,154	420,175
<b>Initiatives Reserve</b>												
Beginning of Month Balance	2,166,737	2,129,543	2,092,169	2,657,514	2,730,268	2,695,797	2,661,161	2,626,356	2,591,384	2,556,242	2,520,931	2,485,449
Transfer In	50,979	50,979	50,979	50,979	50,979	50,979	50,979	50,979	50,979	50,979	50,979	50,979
Other Funding	-	-	600,000	107,058	-	-	-	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	10,243	10,064	12,783	13,133	12,967	12,800	12,633	12,465	12,296	12,126	11,955	11,784
Transfer Out	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)	(98,417)
Ending of Month Balance	2,129,543	2,092,169	2,657,514	2,730,268	2,695,797	2,661,161	2,626,356	2,591,384	2,556,242	2,520,931	2,485,449	2,449,795
<b>Emergency Reserve</b>												
Beginning of Month Balance	1,170,653	1,177,287	1,183,958	594,068	597,434	600,819	604,224	607,648	611,091	614,554	618,037	621,539
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	(600,000)	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	6,634	6,671	10,109	3,366	3,385	3,405	3,424	3,443	3,463	3,482	3,502	1,070
Ending of Month Balance	1,177,287	1,183,958	594,068	597,434	600,819	604,224	607,648	611,091	614,554	618,037	621,539	622,609
<b>Total Reserve Accounts</b>												
Total Operating Cash	5,682,777	6,350,151	6,222,925	5,702,675	5,289,801	4,844,321	4,534,343	4,087,810	3,421,328	3,106,502	2,740,990	6,434,820
Grand Total Cash & Investments	19,253,843	19,641,576	19,235,492	18,536,191	17,836,197	17,103,165	16,504,536	15,825,128	14,924,745	14,375,134	13,831,161	17,343,180

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### GVR Cash Requirements Report FY 2022

**ACTUAL / PROJECTED**

Projected Jan-22   Projected Feb-22   Projected Mar-22   Projected Apr-22   Projected May-22   Projected Jun-22   Projected Jul-22   Projected Aug-22   Projected Sep-22   Projected Oct-22   Projected Nov-22   Projected Dec-22

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

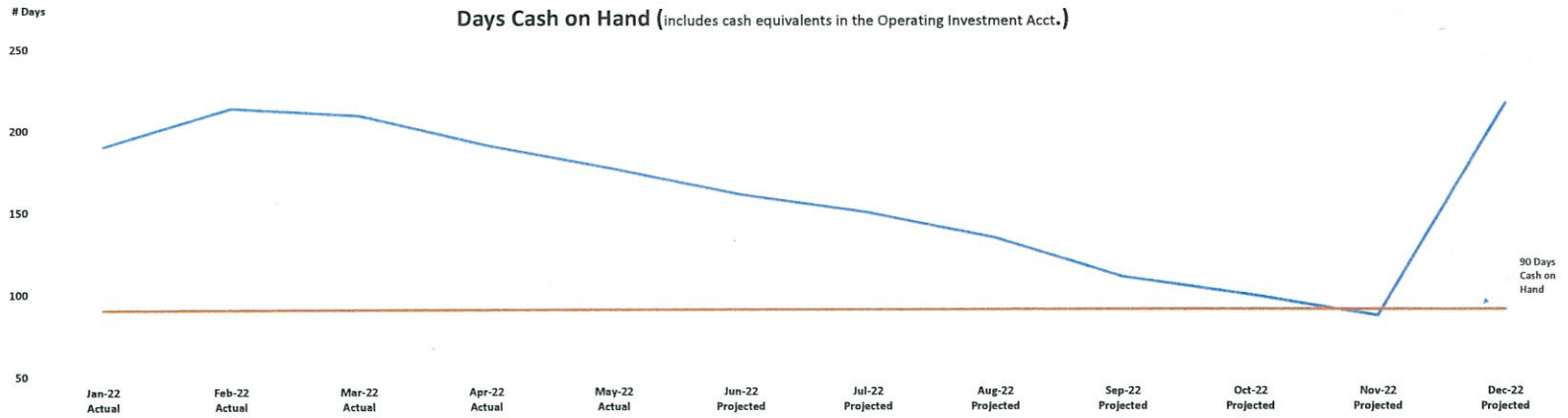
190   214   209   191   176   160   149   134   110   99   86   217

January 1, 2022 Beg. Balance:	
Total Reserve Accounts	11,363,108
Total Operating Cash	6,488,306
<b>Grand Total Cash &amp; Investments</b>	<b>17,851,414</b>

Projected Ending Balance 2022	
Total Reserve Accounts	10,488,186
Total Operating Cash	6,434,820
<b>Grand Total Cash &amp; Investments</b>	<b>16,923,005</b>

Operating Cash	5,682,777	6,350,151	6,222,925	5,702,675	5,289,801	4,844,321	4,534,343	4,087,810	3,421,328	3,106,502	2,740,990	6,434,820
Invested Total	16,930,805	18,104,384	17,780,564	17,556,493	16,724,297	15,890,989	15,305,898	14,526,214	13,744,820	12,961,857	12,234,533	13,003,174

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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Nov-22	2,740,990	+
MCF	312,000	--
Additional	500,000	--
90 Day	2,544,020	--
	-002	
- Under	615,030	*

Nov-22	2,740,990	+
MCF Allow	312,000	--
90 Day	2,544,020	--
	-001	
- Under	115,030	*

## MEMO

TO: Scott Somers  
FROM: David Webster  
DATE: December 22, 2022  
RE: Year End Projection and Surplus Calculation

The attached worksheets document our projection that GVR will have \$107,058 of Operating Surplus available for estimated Surplus for 2021 (pages 11- 12). The calculation will not be finalized until after the audit is complete. However, a projection of this amount is useful in analyzing our cash flow for 2022 and is included in our 2022 Cash Requirements Report.

The attached \$107,058 estimate is separate and independent from the 90-day Operating Cash calculation and can be transferred into Initiatives in April 2022 (page 20) after the audit is complete. A couple of noteworthy and unique items included in this calculation are:

- Exclusion of the Pickleball Monument and Bleacher Grant for \$30,000. This is cash received that is designated for other purposes.
- Adjustment for the \$500,000 transfer from Operating Cash to Initiatives in August 2021.

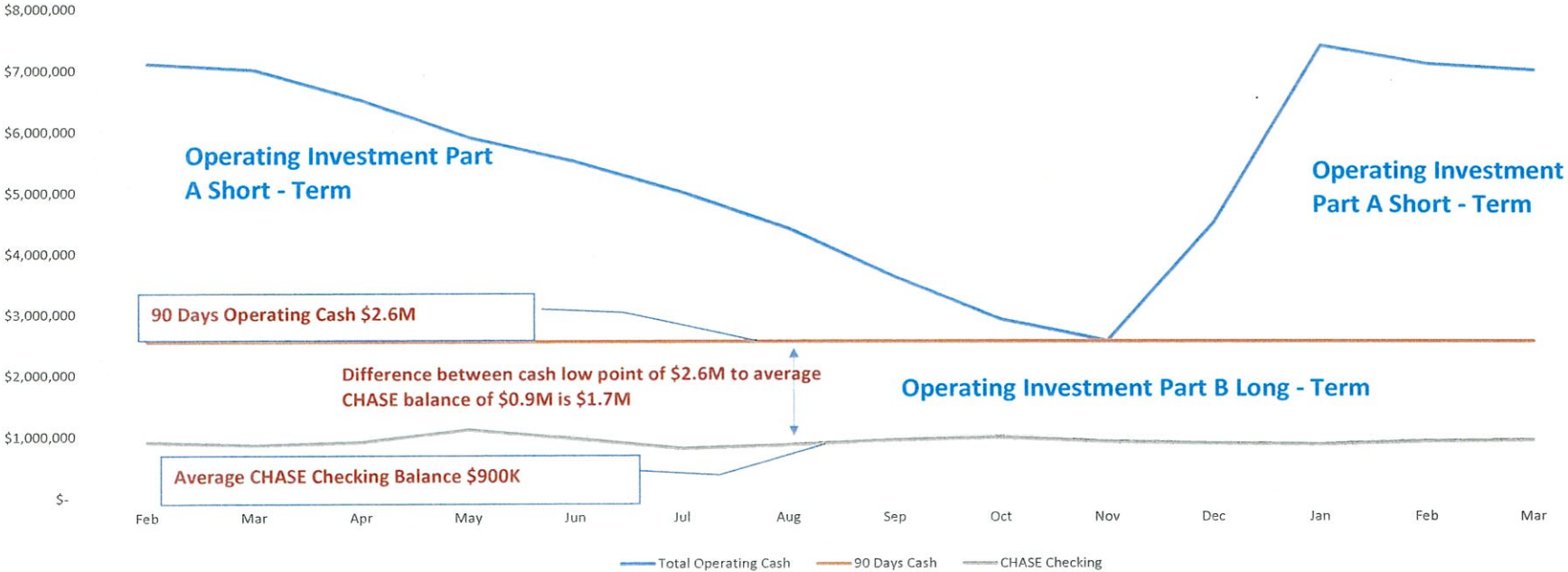
The \$500,000 transfer in August was a preliminary estimated transfer based on the 90 days of Operating Cash policy (page 18). The reason GVR must deduct this in determining the Operating Cash that is available for Surplus Transfer is because when combined with the \$998,490 transfer in December 2021 (page 18) and other budgeted cash transaction through 2022, GVR would not stay within the safe Operating minimum that the Board approved at the September 22, 2021 Board meeting.

The cash projections that include \$107,058 Surplus transfer currently projects that GVR will drop \$115,030 below our minimum in November 2022 (page 21) which is acceptable because November 2022 is 10 months in the future and \$115,000 is an acceptable amount. If we were to not adjust for the \$500K transfer to Initiatives that already occurred in August 2022, the projected Operating Cash will drop \$615,030 below the minimum projected in November 2022 (page 21). This deficit is material and not acceptable to GVR staff. Therefore, GVR staff is

including the net \$107,058 as the projection for Operating Surplus for 2021. Effectively, the additional \$500,000 of Operating Cash will remain invested in Operating Cash Part A which is the appropriate investment strategy for these funds (page 24). Thinking that we might transfer the \$500,000 into Initiatives or some other Board Designated Fund and then transfer it back in November 2022 to Operating Cash is not appropriate in terms of matching the cash to the appropriate investment strategy for the time horizon and risk tolerance of this cash that fits into GVR's definition of Operating Cash..

This situation is a good example of how the newly documented Surplus calculation policy and the Operating Cash minimum policy can work together to establish guidelines to ensure GVR allocates it's Cash in the appropriate funds for the time and risk tolerance of the purpose of the cash.

Operating Cash Investments Part A and Part B



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### MEMO

TO: Scott Somers  
FROM: David Webster  
DATE: January 5, 2022  
RE: Operating Cash Transfers to MRR & MRR-B Pools and Spas.

Please be informed that GVR staff is recommending transferring the following amounts of cash in January, 2022:

To Maintenance Repair Replacement Designated Account \$1,132,047.00  
From Operating Cash (CHASE Depository) -\$1,132,047.00  
-for the 2022 Board approved budgeted and Reserve Study calculated 2022 MRR Reserve Study funding

To MRR-B Pools and Spas Designated Account \$270,472.00  
From Operating Cash (CHASE Depository) -\$270,472.00  
-for the 2022 Board approved budgeted funding for the MRR-B Fund

The transfer of these amounts does not technically require Fiscal Affairs Committee or Board of Directors approval. They are both originating from Operating Cash and were approved in the 2022 Budget. However, GVR staff is requesting that written approval be provided by the FAC and BOD. This will allow complete transparency, communication, and awareness for current and future purposes. These amounts have been included in the Cash projections for 2022 to be transferred in January and, after reviewing the cash receipts of 2022 dues so far, staff believes these transfers can now be executed.

**GVR  
Capital Plans  
A&B  
12/14/2021**

The following Long Term Capital Funding Projections are draft options to consider for Capital Projects for GVR.

These Projections are not formal proposals. They are a tool for planning and comparing options only.

The cost estimates are rough estimates and the loan rate and terms are estimates.

Option A includes Debt Financing of \$4,000,000 2022 through 2023, starting a West Center Arts Complex in 2022, and finishing out the Canoa Hills Clubhouse through 2025.

Option B does not have any debt and does not include a West Center Arts Complex and includes finishing the Canoa Hills Clubhouse in 2022.

Both options include a transfer of \$600,000 from the Emergency Fund. This has not been recommended by FAC or approved by the GVR Board.

Both Option A and B has been significantly revised since the first presentation at P & E in November

GVR Budget Worksheet with EMR 600K (A) (Financed)  
GVR

Long Term Capital Funding Projection

A

Funding Projections

PLAN A WITH FINANCING

All Amounts Are Projections

	2022	2023	2024	2025	2026
<b>Initiatives</b>					
Beginning Balance	\$ 2,166,737	\$ 1,905,342	\$ 1,024,170	\$ 824,760	\$ 828,212
Funding From Operations Revenue	\$ 611,752	\$ 534,316	\$ 555,820	\$ 564,237	\$ 578,830
Additional GVR Funding (EMR Fund Trans.)	\$ 600,000				
Projected Surplus	\$ 107,058				
Debt Service: Loan Proceeds (20 yr., 3%)	\$ 2,000,000	\$ 2,000,000			
Debt Service: Annual Payments (20 yr., 3%)	\$ (85,356)	\$ (237,569)	\$ (253,832)	\$ (253,832)	\$ (253,832)
Transfer to MRR-B for EC Pool					
Net Investment Earnings	\$ 61,152	\$ 33,081	\$ 59,602	\$ 54,048	\$ 57,446
Projects:					
Clay Studio Expansion					
Canoa Hills Club House & Pk Lot	\$ (50,000)	\$ (150,000)	\$ (550,000)	\$ (350,000)	
Canoa Hill Note Payment	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)
East Center Pool Replacement					
PBC Shade Structure					
Abrego So. Field House & Shuffle	\$ (125,000)				
West Center Arts Complex - 17.5K Sq Ft	\$ (2,750,000)	\$ (2,750,000)			
Social Gathering Place	\$ (95,000)				
Desert Hills Fitness Expansion	\$ (300,000)	\$ (300,000)			
EC Art Classroom expansion					\$ (35,000)
Woodshop Expands into Lapidary					\$ (50,000)
Expand Ceramics into Lapidary at DH	\$ (130,000)				\$ (50,000)
LC Third Tennis Court					\$ (120,000)
Potential Projects	\$ (95,000)	\$ -			
GVR Dog Park				\$ -	
LC - Fitness Room Expansion				\$ -	
<b>Ending Balance</b>	\$ 1,905,342	\$ 1,024,170	\$ 824,760	\$ 828,212	\$ 944,655



Long Term Capital Funding Projection

B

Funding Projections

PLAN B WITH NO FINANCING

All Amounts Are Projections

	2022	2023	2024	2025	2026
<b>Initiatives</b>					
Beginning Balance	\$ 2,166,737	\$ 1,311,066	\$ 1,617,388	\$ 2,272,465	\$ 2,974,423
Funding From Operations Revenue	\$ 611,752	\$ 534,316	\$ 555,820	\$ 564,237	\$ 578,830
Additional GVR Funding (EMR Transfer)	\$ 600,000				
Surplus Projected	\$ 190,000				
Transfer to MRR-B for EC Pool					
Net Investment Earnings	\$ 98,577	\$ 83,006	\$ 110,256	\$ 148,721	\$ 185,434
<b>Projects:</b>					
Clay Studio Expansion					
Canoa Hills Club House Glass Arts '22	\$ (1,600,000)				
Canoa Hill Note Payment	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (1,000)
East Center Pool Replacement					
PBC Shade Structure					
Abrego So. Field House & Shuffle	\$ (125,000)				
West Center Arts Complex	\$ -	\$ -	\$ -		
Social Gathering Place	\$ (95,000)				
Desert Hills Fitness Expansion	\$ (300,000)	\$ (300,000)			
EC Art Classroom expansion					\$ (35,000)
Expand Ceramics into Lapidary at DH	\$ (130,000)				\$ (15,000)
LC Third Tennis Court					\$ (120,000)
<b>Potential Projects</b>					
GVR Dog Park	\$ (95,000)	\$ -			
LC - Fitness Room Expansion				\$ -	
<b>Ending Balance</b>	<b>\$ 1,311,066</b>	<b>\$ 1,617,388</b>	<b>\$ 2,272,465</b>	<b>\$ 2,974,423</b>	<b>\$ 3,567,686</b>