

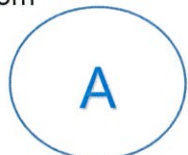
Fiscal Affairs
Financial Report
As of June 30, 2022

The enclosed Financial Statements and supplemental schedules provide relevant information through May, 2022 and include the financial statements as of June 30, 2022.

- The June 2022 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 June 30, 2022 total year Increase in Net Assets based on GVR's 2022 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)
Jan-22	\$214,799	(\$486,803)	(\$272,004)	105	\$99,836	\$98,152
Feb-22	\$194,910	(\$198,730)	(\$3,820)	88	\$58,369	\$67,280
Mar-22	\$259,130	(\$105,203)	\$153,927	150	\$70,805	\$128,126
Apr-22	\$276,939	(\$560,964)	(\$284,025)	147	\$137,864	\$143,092
May-22	\$212,820	\$90,743	\$303,563	126	(\$14,090)	\$115,896
Jun-22	\$75,596	(\$489,943)	(\$414,347)	93	(\$75,535)	(\$8,042)
Jul-22			\$0			
Aug-22			\$0			
Sep-22			\$0			
Oct-22			\$0			
Nov-22			\$0			
Dec-22	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0</u>	<u>\$0</u>	<u>\$0</u>
Total YTD '22	<u>\$1,234,194</u>	<u>(\$1,750,900)</u>	<u>(\$516,706)</u>	<u>709</u>	<u>\$277,249</u>	<u>\$544,504</u>

- While the preceding table illustrates the performance for the year 2022 according to the Financial Statements, it does not include any reduction for the necessary funding from Operations for Reserve Funds that are included in GVR's 2022 budget.



- There were 93 Home Resales during the month of June. This is 30 (24%) fewer than budgeted for June and 43 (36%) less than the prior year. GVR now has 75 (12%) more home sales than budgeted year to date and 13 (2%) fewer than the previous year to date (page 8). It is worthwhile to note the following trend: **GVR was 24% ahead of budget in home sales for the 1st quarter 2022 and 3% under budget for the 2nd quarter 2022.** Please keep in mind that the budget does generally reflect the seasonality of home sales. GVR offsets these sales with an allowance for Membership Change Fee Refunds for Members who transition from a primary residence. The current allowance is \$236,544 (page 2).
- The June 2022 Statement of Financial Position (page 2) reports the Total Net Assets to be \$31,334,512 which is a \$519,706 decrease for the year and includes \$1,750,900 of Unrealized Losses on Investments year to date.
- The June 30 Operational cash on hand is \$582,911 (page 2). When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$4,921,794 which is a \$790,515 decrease during the month of June.
- The Net Fixed Assets are \$18,236,111 as of June 30, 2022 (page 2). Total net closed out Capital Purchases for the year to date are \$1,047,327 (page 9). The detail report of the Capital Purchases through June 2022 is on pages 9 through 13.
- Total Current Liabilities are \$4,283,583 (page 2) and includes 6 months of Deferred Dues revenue for the remainder of 2022.
- Designated Net Assets equal \$11,983,708 (detailed on pages 4 – 5) which reflects a net decrease of \$483,164 for the month of June, 2022. The year to date net unrealized investment loss on investments are \$1,750,900 which has caused an approximate 13% reduction in the market value of GVR's Reserve Accounts during the first 6 months of 2022. (page 3 and 5).
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$6,533,322 which is 4% over budget and 11% more than the prior year. However, the total revenue was under budget for the 2nd month in a row. June revenue was under budget by \$75,535. This is primarily due to the aforementioned decline in home sales.
- The Cash Requirements Report for 2022 is included on pages 6 through 7. November 2022 is projected to be the low point for Operating Cash balance with 93 days of Operating Cash.

- Most expense category amounts were under budget through June 2022 and the total expenses were \$5,299,128 which is \$544,504 (9%) under budget and 2% more than the prior year (page 3). The following is a high-level summary of the amounts and percentage variance to budget for the year to date June 30, 2022:

EXPENSES 2022				
<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	1,721,296	272,667	14%	Utilities are 2% over budget (primarily electric), Major Projects R&M \$253K under budget (mostly subcontractor expenses).
Program Expenses	311,034	(23,695)	-8%	Recreation contracts \$37K over due to performances.
Communications	101,319	12,395	11%	Advertising expenses \$9K under budget through June 2022.
Operational Expenses	239,638	12,485	5%	Operational expenses under budget includes postage and signage. Supplies \$44K over budget due to Landscaping projects and pool and janitorial supplies cost increases.
Corporate Expenses	326,334	111,917	26%	Professional Fees \$75K under budget, IT expenses \$42K under budget (mostly software).
Personnel & Benefits	<u>2,599,507</u>	<u>158,735</u>	6%	Wages & Taxes \$171K under budget. Benefits \$11K over budget.
TOTAL EXPENSES	<u>5,299,128</u>	<u>544,504</u>	<u>9%</u>	Through May, the largest contributors to the positive expense variance are Wages and Facilities Major Projects.

- The Facilities & Equipment group of expenses are \$272,667 under budget. As reported at the June FAC meeting, we are expecting this positive variance to be reduced and to spend \$1,650,000 (74%) of the \$2,241,047 planned MRR expenditures for the year (page 9) which will increase these F&E expenses.
- Total Personnel costs are \$158,735 (6%) under budget. This is reflected in the fact that GVR has employed an equivalent of 92 Full Time Equivalent (FTE) staff during the 1st six months of 2022 compared to a budgeted 97 FTEs for 2022. There are vacant positions that are currently being advertised and we anticipate that gap to close. Benefits were significantly under budget for the month of June due to switching health and dental benefits providers and receiving a credit. We anticipate employee benefits to remain under budget for the year.



- The Quarterly summary report for the 2nd quarter 2022 that is presented to the Board of Directors is included on pages 14 through 18. While the market value unrealized losses on investments are very significant, it is important to compare the overall investment performance to the appropriate benchmarks on page 18.
- GVR has initiated the approved transfer of funds from the Emergency Fund to the Initiatives Fund. No fees or sales that trigger losses are expected from these journal transfers. We expect that the Initiatives Fund investments will not meet the Investment Policy Statement (IPS) for Investment Type Allocation Ranges for a brief period.



Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for June 30, 2022. 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.

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: June 30, 2022 and Dec 31, 2021

	June 30, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	582,911	3,759,784
Accounts Receivable	349,059	237,269
Prepaid Expenses	104,649	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	947,261 (1)	1,170,653 (18)
MRR - Fund	7,714,880 (2)	8,025,718 (19)
Initiatives - Fund	2,312,368 (3)	2,166,737 (20)
Pools & Spas - Fund	1,009,199 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	11,983,708 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,418,343 (6)	- (23)
Undesignated Invest. (JP Morgan)	2,920,540 (7)	2,809,726 (24)
Investments	16,322,591 (8)	15,256,539 (25)
Total Current Assets	17,382,254	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,216,555	25,169,228
Sub-Total	44,233,639	43,186,312
Less - Accumulated Depreciation	(25,997,528)	(25,196,228)
Net Fixed Assets	18,236,111 (9)	17,990,084 (26)
Total Assets	35,618,366	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	291,148	436,962
Deferred Dues Fees & Programs	3,508,875	4,673,666
Accrued Payroll	148,287	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	236,544	293,328
Total Current Liabilities	4,283,853	5,703,060
TOTAL NET ASSETS	31,334,512 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	947,261 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,714,880 (12)	8,025,718 (29)
Initiatives	2,312,368 (13)	2,166,737 (30)
Pools & Spas	1,009,199 (14)	1,083,705 (31)
Sub-Total	11,983,708 (15)	12,446,813
Unrestricted Net Assets	19,867,510	19,404,405
Net change Year-to-Date	(516,706) (16)	-
Unrestricted Net Assets	19,350,805 (17)	19,404,405
TOTAL NET ASSETS	31,334,512	31,851,218



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 6 month period ending June 30, 2022

FY Budget Period: Jan 1, 2022 - Dec 31, 2022

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
Revenue										
Member Dues	3,468,140	3,488,509	20,368	1%	3,488,509	3,473,390	15,119	0.4%	6,946,780	3,458,271
LC, Trans., Crd Fees.	387,082	501,221	114,139	29%	501,221	401,535	99,685	25%	725,215	223,994
Capital Revenue	1,714,476	2,000,101	285,625	17%	2,000,101	1,815,440	184,661	10%	3,094,570	1,094,469
Programs	5,004	66,493	61,490	1,229%	66,493	136,423	(69,930)	(51%)	203,246	136,753
Instructional	72,654	187,828	115,174	159%	187,828	222,341	(34,513)	(16%)	340,329	152,501
Recreational Revenue	77,658	254,321	176,663	227%	254,321	358,764	(104,443)	(29%)	543,575	289,254
Investment Income	140,689	190,093	49,404	35%	190,093	140,877	49,216	35%	279,432	89,340
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-
Cell Tower Lease Inc.	20,684	21,195	511	2%	21,195	19,750	1,445	7%	41,368	20,173
Comm. Revenue	44,020	21,195	(22,824)	(52%)	21,195	19,750	1,445	7%	41,368	20,173
Other Income	32,196	69,502	37,306	116%	69,502	43,221	26,281	61%	55,573	(13,929)
Facility Rent	370	6,380	6,010	1,624%	6,380	3,095	3,285	106%	6,000	(380)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	-	2,000	2,000	0%	2,000	-	2,000	0%	-	(2,000)
Contributed Income	-	-	-	0%	-	-	-	0%	-	-
Other Revenue	32,566	77,882	45,316	139%	77,882	46,316	31,566	68%	61,573	(16,309)
Total Revenue	5,864,630	6,533,322	668,692	11%	6,533,322	6,256,073	277,249	4.4%	11,692,513	5,159,191
Expenses										
Major Proj.-Rep. & Maint.	260,460	122,413	138,047	53%	122,413	375,595	253,182	67%	542,035	419,622
Facility Maintenance	103,545	129,188	(25,643)	(25%)	129,188	94,512	(34,676)	(37%)	170,994	41,806
Fees & Assessments	13,294	6,432	6,862	52%	6,432	17,022	10,590	62%	38,134	31,702
Utilities	378,710	489,098	(110,388)	(29%)	489,098	476,241	(12,857)	(3%)	871,224	382,126
Depreciation	831,468	801,300	30,168	4%	801,300	874,748	73,448	8%	1,706,610	905,310
Furniture & Equipment	92,397	130,832	(38,434)	(42%)	130,832	117,014	(13,817)	(12%)	248,684	117,853
Vehicles	35,199	42,033	(6,834)	(19%)	42,033	38,831	(3,202)	(8%)	76,620	34,587
Facilities & Equipment	1,715,073	1,721,296	(6,222)	(0%)	1,721,296	1,993,963	272,667	14%	3,654,301	1,933,005
Wages	2,008,791	1,934,740	74,051	4%	1,934,740	2,088,113	153,373	7%	4,210,760	2,276,021
Payroll Taxes	160,970	153,556	7,415	5%	153,556	170,367	16,812	10%	337,618	184,063
Benefits	484,445	511,211	(26,767)	(6%)	511,211	499,762	(11,449)	(2%)	993,020	481,809
Personnel	2,654,206	2,599,507	54,699	2%	2,599,507	2,758,242	158,735	5.8%	5,541,399	2,941,892
Food & Catering	9,301	14,587	(5,286)	(57%)	14,587	21,640	7,054	33%	40,319	25,732
Recreation Contracts	77,611	243,673	(166,062)	(214%)	243,673	205,745	(37,928)	(18%)	422,853	179,180
Bank & Credit Card Fees	41,008	52,774	(11,765)	(29%)	52,774	59,953	7,179	12%	73,900	21,126
Program	127,920	311,034	(183,113)	(143%)	311,034	287,338	(23,695)	(8%)	537,072	226,038
Communications	51,711	55,589	(3,879)	(8%)	55,589	57,156	1,567	3%	114,045	58,456
Printing	37,993	38,200	(206)	(1%)	38,200	40,307	2,108	5%	82,200	44,000
Advertising	-	7,530	(7,530)	0%	7,530	16,250	8,720	54%	33,500	25,970
Communications	89,704	101,319	(11,615)	(13%)	101,319	113,714	12,395	11%	229,745	128,426
Supplies	128,643	191,301	(62,658)	(49%)	191,301	146,733	(44,568)	(30%)	289,808	98,507
Postage	11,119	8,137	2,982	27%	8,137	10,147	2,011	20%	15,087	6,950
Dues & Subscriptions	3,844	6,771	(2,928)	(76%)	6,771	6,516	(255)	(4%)	12,045	5,274
Travel & Entertainment	-	673	(673)	0%	673	2,000	1,327	66%	11,320	10,647
Other Operating Expense	62,994	32,756	30,238	48%	32,756	86,727	53,970	62%	152,944	120,188
Operations	206,600	239,638	(33,038)	(16%)	239,638	252,123	12,485	5%	481,204	241,566
Information Technology	32,515	12,075	20,440	63%	12,075	53,634	41,559	77%	123,798	111,723
Professional Fees	176,094	108,693	67,401	38%	108,693	183,659	74,966	41%	304,200	195,507
Commercial Insurance	155,368	164,784	(9,416)	(6%)	164,784	173,103	8,319	5%	329,075	164,291
Taxes	10,157	28,646	(18,490)	(182%)	28,646	4,202	(24,444)	(582%)	18,566	(10,080)
Conferences & Training	5,169	11,405	(6,237)	(121%)	11,405	13,654	2,249	16%	43,100	31,695
Employee Recognition	4,561	731	3,830	84%	731	10,000	9,269	93%	20,000	19,269
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	383,864	326,335	57,529	15%	326,335	438,252	111,917	25.5%	838,739	512,404
Expenses	5,177,367	5,299,128	(121,761)	(2%)	5,299,128	5,843,632	544,504	9%	11,282,460	5,983,332
Gross surplus(Rev-Exp)	687,263	1,234,194	546,930	80%	1,234,194	412,441	821,753	199%	410,053	(824,141)
Net Gain/Loss on Invest.	279,230	(1,750,900)	(2,030,130)		(1,750,900)	-	(1,750,900)		-	1,750,900
Net from Operations	966,494	(516,706)	(1,483,200)	(153%)	(516,706)	412,441	(929,147)		410,053	926,759



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: June 30, 2022 and Dec 31, 2021

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
Net change in net assets-GVR	(516,706) ⁽¹⁶⁾	(516,706)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers	-	(1,813,103)	-	-	1,132,047	410,584	270,472
Depreciation	-	801,300	(801,300)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,047,327	-	(455,461)	49,174	(511,193)
Withdrawals	-	(21,599)	-	-	(28,394)	(125,919)	175,911
-	-	-	-	-	-	-	-
Allocations of Net Change components:							
Investment income	-	(153,622)	-	7,202	107,820	28,505	10,095
Investment Expenses	-	43,032	-	(2,939)	(29,199)	(6,693)	(4,202)
Net Gains (Losses) in Investments	-	1,490,917	-	(227,655)	(1,037,651)	(210,021)	(15,589)
Net Change to June 30, 2022	(516,706) ⁽¹⁶⁾	(299,628)	246,027	(223,392)	(310,838)	145,631	(74,506)
Net Assets at, Dec 31, 2021	31,851,218 ⁽²⁷⁾	1,414,321	17,990,084 ⁽²⁶⁾	1,170,653 ⁽²⁸⁾	8,025,718 ⁽²⁹⁾	2,166,737 ⁽³⁰⁾	1,083,705 ⁽³¹⁾
Net Assets as at, June 30, 2022	31,334,512 ⁽¹⁰⁾	1,114,693	18,236,111 ⁽⁹⁾	947,261 ⁽¹¹⁾	7,714,880 ⁽¹²⁾	2,312,368 ⁽¹³⁾	1,009,199 ⁽¹⁴⁾
		19,350,805 ⁽¹⁷⁾			11,983,708 ⁽¹⁵⁾		

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, 2021 (at Market)	15,256,539 ⁽²⁵⁾	2,809,726 ⁽²⁴⁾	1,170,653 ⁽¹⁸⁾	8,025,718 ⁽¹⁹⁾	2,166,737 ⁽²⁰⁾	1,083,705 ⁽²¹⁾
Changes since Jan 1, 2021:						
Principal additions	5,413,103	3,600,000	-	1,132,047	410,584	270,472
Investment income	182,762	29,140	7,202	107,820	28,505	10,095
Withdrawals	(2,735,881)	(1,840,000)	-	(483,855)	(76,744)	(335,282)
Investment Expenses	(43,032)	-	(2,939)	(29,199)	(6,693)	(4,202)
Net Change for 6 Months	2,816,952	1,789,140	4,263	726,814	355,652	(58,917)
Balance before Market Change at June 30, 2022	18,073,491	4,598,866	1,174,916	8,752,531	2,522,389	1,024,788
6 Months Net Change in Investments Gain/(Loss)	(1,750,900)	(259,983)	(227,655)	(1,037,651)	(210,021)	(15,589)
Balance at June 30, 2022 (at Market)	\$ 16,322,591 ⁽⁸⁾	4,338,883 ⁽⁶⁾ ⁽⁷⁾	947,261.36 ⁽¹⁾	7,714,880 ⁽²⁾	2,312,368 ⁽³⁾	1,009,199 ⁽⁴⁾

11,983,708 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

GVR Cash Requirements Report

FY 2022

ACTUAL / PROJECTED	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	<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>	<u>Jan-23</u>
Acct.													
Beginning of Month Balance	3,762,552	1,038,117	803,687	595,275	910,925	723,941	582,986	785,129	1,018,912	1,083,429	1,233,580	1,326,438	4,009,323
Transfer In	-	-	-	500,000	-	500,000	500,000	500,000	500,000	500,000	500,000	-	-
Transfer Out	(2,760,000)	-	-	-	-	-	-	-	-	-	-	(1,000,000)	(1,000,000)
Cash Receipts	1,036,779	629,612	693,053	630,330	479,246	386,373	554,775	554,775	554,775	493,850	443,850	4,475,877	3,225,454
Cash Disbursements	(1,001,214)	(864,042)	(901,466)	(814,680)	(666,231)	(1,027,328)	(852,633)	(820,992)	(990,258)	(843,700)	(850,992)	(792,992)	(2,371,175)
Net Operating Cash Flow	35,565	(234,430)	(208,413)	(184,350)	(186,985)	(640,955)	(297,858)	(266,217)	(435,483)	(349,849)	(407,142)	3,682,885	854,279
Ending of Month Balance	1,038,117	803,687	595,275	910,925	723,941	582,986	785,129	1,018,912	1,083,429	1,233,580	1,326,438	4,009,323	3,863,602
Operating Investment Accounts (A&B)													
Beginning of Month Balance	2,809,725	5,511,632	5,472,107	5,484,911	4,916,720	4,940,695	4,338,883	3,809,227	3,263,010	2,716,109	2,168,525	1,620,256	2,571,302
Transfer In	2,760,000	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000
Transfer Out	-	-	-	(500,000)	-	(500,000)	(535,079)	(550,979)	(550,979)	(550,979)	(550,979)	(50,979)	(1,273,590)
Earned Income on Investmen	(58,093)	(39,526)	12,804	(68,191)	23,975	(101,812)	5,424	4,762	4,079	3,395	2,711	2,025	3,214
Ending of Month Balance	5,511,632	5,472,107	5,484,911	4,916,720	4,940,695	4,338,883	3,809,227	3,263,010	2,716,109	2,168,525	1,620,256	2,571,302	2,300,926
MRR Reserve													
Beginning of Month Balance	8,025,718	8,791,952	8,681,594	8,593,776	8,128,521	8,083,195	7,714,880	7,555,823	7,395,957	7,235,278	7,073,783	6,911,466	6,748,325
Transfer In MRR Funding	1,132,047	-	-	-	-	-	-	-	-	-	-	-	1,222,611
Transfer Out	(59,808)	(17,234)	(30,142)	(128,452)	(131,540)	(115,898)	(197,272)	(197,272)	(197,272)	(197,272)	(197,272)	(197,272)	(165,373)
Net Earned Income on Investi	(306,005)	(93,124)	(57,676)	(336,804)	86,214	(252,417)	38,215	37,406	36,593	35,777	34,956	34,130	39,678
Ending of Month Balance	8,791,952	8,681,594	8,593,776	8,128,521	8,083,195	7,714,880	7,555,823	7,395,957	7,235,278	7,073,783	6,911,466	6,748,325	7,845,242
MRR - B Pool and Spa Replacement Reserve													
Beginning of Month Balance	1,083,705	1,257,172	1,254,552	1,169,092	1,075,470	1,064,850	1,009,199	864,236	722,691	538,062	446,866	392,672	394,570
Transfer In MRR B Pool & Spa Funding	270,472	-	-	-	-	-	-	-	-	-	-	-	304,938
Transfer Out	(97,015)	-	(80,273)	(86,538)	(17,038)	(54,418)	(146,914)	(143,633)	(186,376)	(92,496)	(56,354)	-	-
Net Earned Income on Investi	10	(2,620)	(5,187)	(7,084)	6,418	(1,233)	1,951	2,089	1,747	1,300	2,160	1,898	3,381
Ending of Month Balance	1,257,172	1,254,552	1,169,092	1,075,470	1,064,850	1,009,199	864,236	722,691	538,062	446,866	392,672	394,570	702,889
Initiatives Reserve													
Beginning of Month Balance	2,166,737	2,176,743	2,212,204	2,243,711	2,222,407	2,308,370	2,312,368	2,208,076	2,511,332	2,370,673	2,203,322	2,173,566	2,083,377
Transfer In	61,189	55,582	59,793	78,172	84,555	71,293	35,079	50,979	50,979	50,979	50,979	50,979	50,979
Other Funding	-	-	-	-	-	-	12,559	447,000	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investi	(51,183)	(20,120)	(27,779)	(62,597)	16,179	(42,708)	10,621	12,080	11,403	10,598	10,455	10,021	10,316
Transfer Out	-	-	(507)	(36,879)	(14,771)	(24,587)	(162,552)	(206,803)	(203,042)	(228,929)	(91,190)	(151,190)	-
Ending of Month Balance	2,176,743	2,212,204	2,243,711	2,222,407	2,308,370	2,312,368	2,208,076	2,511,332	2,370,673	2,203,322	2,173,566	2,083,377	2,144,673
Emergency Reserve													
Beginning of Month Balance	1,170,653	1,091,650	1,072,496	1,085,658	1,004,086	1,010,456	947,261	952,629	513,560	516,470	519,397	522,340	522,848
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	(447,000)	-	-	-	-	-
Net Earned Income on Investi	(79,003)	(19,154)	13,162	(81,572)	6,370	(63,195)	5,368	7,931	2,910	2,927	2,943	508	2,963
Ending of Month Balance	1,091,650	1,072,496	1,085,658	1,004,086	1,010,456	947,261	952,629	513,560	516,470	519,397	522,340	522,848	525,811
Total Reserve Accounts													
Total Operating Cash	6,549,750	6,275,794	6,080,185	5,827,645	5,664,636	4,921,869	4,594,356	4,281,922	3,799,538	3,402,105	2,946,694	6,580,625	6,164,528
Grand Total Cash & Investments	19,867,267	19,496,640	19,172,422	18,258,129	18,131,507	16,905,578	16,175,119	15,425,462	14,460,022	13,645,472	12,946,739	16,329,746	16,680,253



GVR Cash Requirements Report
FY 2022

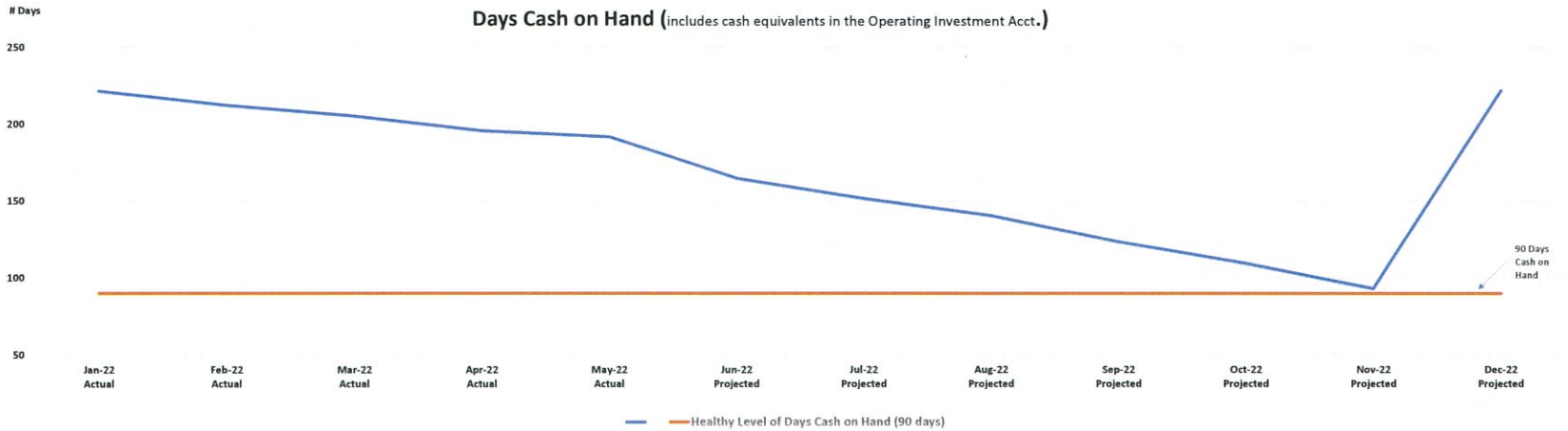
ACTUAL / PROJECTED	Actual Jan-22	Actual Feb-22	Actual Mar-22	Actual Apr-22	Actual May-22	Actual Jun-22	Projected Jul-22	Projected Aug-22	Projected Sep-22	Projected Oct-22	Projected Nov-22	Projected Dec-22	Projected Jan-23
Actual Days Oper. Cash on Hand (net of MCF Allowance)	221	212	205	195	192	165	151	140	123	109	93	222	207

January 1, 2022 Beg. Balance:	
Total Reserve Accounts	11,363,108
Total Operating Cash	6,572,278
Grand Total Cash & Investme	17,935,386

Projected Ending Balance 2022	
Total Reserve Accounts	9,354,550
Total Operating Cash	6,580,625
Grand Total Cash & Investments	15,935,175

Operating Cash	6,549,750	6,275,794	6,080,185	5,827,645	5,664,636	4,921,869	4,594,356	4,281,922	3,799,538	3,402,105	2,946,694	6,580,625	6,164,528
Invested Total	18,829,150	18,692,953	18,577,148	17,347,204	17,407,566	16,322,591	15,389,991	14,406,550	13,376,592	12,411,892	11,620,301	12,320,422	13,519,540

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 MEMBER PROPERTIES MONTHLY REPORT

2022	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	YTD
NEW MEMBERS	5	4	8	3	7	3	-	-	-	-	-	-	30
Total Members (2022)	13,777	13,781	13,789	13,792	13,799	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802
Members Last Year (2021)	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
Members Before Last Year (2020)	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	106	92	150	153	125	95	-	-	-	-	-	-	721
Initial Fee	3	4	4	3	4	2	-	-	-	-	-	-	20
Transfer Fee (new build no Initial fee)	2	-	4	1	3	1	-	-	-	-	-	-	11
Transfer Fee (new build w/Initial fee)	4	4	5	2	1	2	-	-	-	-	-	-	18
Transfer Fee (estate planning)	1	1	2	1	-	1	-	-	-	-	-	-	6
Transfer Fee (resale)	105	88	150	147	126	93	-	-	-	-	-	-	709
Transfer Fee Non-Resale	8	6	4	11	6	2	-	-	-	-	-	-	37
Budget Monthly Resales (2022)	75	81	121	104	130	123	93	60	55	66	75	89	1,072
Monthly Resales (2022)	105	88	150	147	126	93	-	-	-	-	-	-	709
Monthly Resales Last Year (2021)	74	88	148	138	138	136	114	76	74	73	98	110	1,267
Monthly Resales 2 years prior (2020)	76	91	141	64	92	98	74	107	72	110	72	112	1,109
YTD Budget (2022)	75	156	277	381	511	634	-	-	-	-	-	-	634
YTD Resales (2022)	105	193	343	490	616	709	-	-	-	-	-	-	709
YTD Over/(Under) Budget	↑ 30	↑ 37	↑ 66	↑ 109	↑ 105	↑ 75	-	-	-	-	-	-	↑ 75
YTD Over/(Under) Budget	40%	24%	24%	29%	21%	12%	-	-	-	-	-	-	12%
YTD Resales Last Year (2021)	74	162	310	448	586	722	836	912	986	1,059	1,157	1,267	1,267
YTD Resales Before 2 years prior (2020)	76	167	308	372	464	562	636	743	815	925	997	1,109	1,109
Total Sales (new and resale) (2022)	110	92	158	150	133	96	-	-	-	-	-	-	739
Total Sales (new and resale) Last Year (2021)	77	93	152	141	143	139	119	81	80	78	103	115	1,321
Total Sales (new and resale) Before 2 years prior (2020)	84	97	143	67	103	100	78	114	76	115	77	123	1,177
PACF Refund	4	6	8	14	5	8	-	-	-	-	-	-	45
	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds
\$2,816	1	2	4	10	5	7	-	-	-	-	-	-	-
\$2,716	3	4	4	3	-	1	-	-	-	-	-	-	-
\$2,616	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4	6	8	13	5	8	-	-	-	-	-	-	-
	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced
\$2,816	75	89	141	147	126	94	-	-	-	-	-	-	-
\$2,716	33	8	1	-	1	1	-	-	-	-	-	-	-
\$2,616	3	2	-	3	1	-	-	-	-	-	-	-	-
\$2,474	-	2	-	-	-	-	-	-	-	-	-	-	-
Total	111	101	142	150	128	95	-	-	-	-	-	-	-

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

MRR Operating Expenditures

Fund		2022 Budget	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	YTD Operating Expenditure	Remaining Operating Budget
MRR	Office Computer Work Stations Audio/Visual	25,159	-	-	-	25,534	-	1,512	27,046	(1,887)
	Facility & Maintenance Furniture & Equipment	244,761	390	834	-	5,290	-	-	6,514	238,247
Total		269,920	390	834	-	30,824	-	1,512	33,560	236,359

YTD CAPEX (Capital Expenditures)

Fund		Carry Over Budgeted	2022 Budget	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	-	218,000	123,518	20,968	-	-	-	-	144,485	73,515
	Clubs	-	-	-	-	-	-	-	-	-	-
	Disposed Assets	-	-	-	-	-	-	-	-	-	-
Initiatives		-	1,616,705	-	-	-	-	-	-	-	1,616,705
MRR		-	1,971,128	77,225	300	40,793	-	93,950	-	212,268	1,758,860
Emergency		-	-	-	-	-	-	-	-	-	-
Pools & Spa		-	-	-	-	-	-	-	-	-	-
Total		-	3,805,833	200,743	21,268	40,793	-	93,950	-	356,754	3,449,079

Construction-In-Progress Cumulative Monthly Balance

Fund		2021 Balance	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
Operations	NRCP	56,780	24,710	24,875	32,186	32,021	33,650	33,650
	Clubs	21,203	6,056	12,306	13,056	23,986	24,746	29,694
Initiatives		19,227	19,227	19,227	34,723	57,565	72,538	118,144
MRR		42,505	20,549	20,975	6,274	182,956	253,077	285,698
Emergency		-	-	-	-	-	-	-
Pools		-	467,218	547,491	618,596	654,520	718,955	729,345
Monthly Running Balance		139,713	537,760	624,874	704,836	951,049	1,102,967	1,196,530



Green Valley Recreation Inc 2022 Capital Expenditures

Fund 1 - Non-Reserve and Clubs Capital Projects

MRR Code	Micro Main Code	Fund	Dept	Cntr	Cntr Des	Description	Carry Over Budget	CIP	Budget 2022	Dec-2020 Carry Over	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Capitalized	
	GVR-03-2021	1		0	GVR	Prox readers and CCTV - Security & safety	\$ -	\$ -	\$ -	\$ -	\$ 32,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,069	
		1		16	PBC	Bleachers	\$ -	\$ -	\$ -	\$ -	\$ 18,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,953	
		1		11	CH	Clear Comfort Water	\$ -	\$ -	\$ -	\$ -	\$ 13,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,451	
		1		11	CH	Katom Dishwasher	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484	\$ -	\$ -	\$ -	\$ -	\$ 10,484	
		1		8	DH	Clear Comfort Water	\$ -	\$ -	\$ -	\$ -	\$ 13,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,451	
		1		8	DH	Katom Dishwasher	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484	\$ -	\$ -	\$ -	\$ -	\$ 10,484	
		1		15	FMB	Skid Steer Loader and Bucket	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,593	
		1		3	ABN	Clear Comfort System	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		1		4	ABS	Clear Comfort System	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		1			GVR	Accessibility Initiatives (ADA)	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		1			GVR	Proximity Readers	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		1		16	PBC	Fence and Gates for PBC	\$ -	\$ -	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		1			GVR	Social Spaces - Furniture & Amenities	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		1		8	DH	Emergency Data Recovery System	\$ -	\$ 24,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		1		12	LC		\$ -	\$ 8,939	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Non-Reserve Capital Projects							\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ 144,485	
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Clubs							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Disposed Assets							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund 1 (Clubs & NRC)							\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 144,485



Green Valley Recreation Inc 2022 Capital Expenditures

Fund 2 - Initiatives Capital Projects

MRR Code	Micro Main Code	Fund	Dept	Cntr	Cntr Des	Description	Carry Over Budget	CIP	Budget 2022	Dec-2020 Carry Over	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Capitalized
						Canoa Hill Clubhouse Renovations	\$ -	\$ 56,777	\$ 961,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Abrego South Field House and Shuffleb	\$ -	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Social Gathering Center	\$ -	\$ -	\$ 95,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Expand Ceramica	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Industrial Center	\$ -	\$ 15,761	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Total Fund 2 (Initiatives)	\$ -	\$ 72,538	\$ 1,196,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Green Valley Recreation Inc 2022 Capital Expenditures Fund 3 - MRR Operating Expenses

MRR Operating Expenses																
MRR Code	Micro Main	Fund	Acct	Cntr	Dept	Cntr Des	Description	Budget	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Expensed	Balance
010-22000-240		3	5181	1	10	MSC	22000-Office Equipment 240 - Computers, Misc. Office Compu	\$ 18,855	-	-	-	25,534	-	1,512	27,046	(8,191)
010-22000-270		3	5181	1	10	MSC	22000-Office Equipment 270 - Network Equipment Routers &	\$ 6,304	-	-	-	-	-	-	-	6,304
110-02000-454		3	5126	9	52	MV	02000-Concrete 454 - Pool Deck 4,008 sf Pool/Spa Area Concr	\$ 6,518	-	-	-	-	-	-	-	6,518
110-12000-952		3	5166	9	52	MV	12000 - Pool 952 - Furniture Misc Pool Area Furniture	\$ -	-	-	-	4,865	-	-	4,865	(4,865)
050-02000-414		3	5126	8	52	DH	02000-Concrete 414 - Pool Deck 5,981 sf Pool/Spa Area Concr	\$ 10,405	-	-	-	-	-	-	-	10,405
050-05000-946		3	5126	8	51	DH	05000-Roofing 946 - Coating 13,700 sf Low Slope Roof Recoat	\$ 14,591	-	-	-	-	-	-	-	14,591
050-17000-130		3	5126	8	51	DH	17000-Tennis Court 130 - Reseal 28,800 sf [4] Tennis Courts	\$ 20,246	-	-	-	-	-	-	-	20,246
020-03500-106		3	5126	5	51	WC	03500-Painting: Interior 106 - Building 24,000 sf All Interior Sp	\$ 20,935	-	-	-	-	-	-	-	20,935
030-01000-213		3	5126	2	51	EC	01000-Paving 213 - Asphalt: Ongoing Repairs 8,000 sf North D	\$ 20,157	-	-	-	-	-	-	-	20,157
200-17500-200		3	5126	16	51	PBC	17500-Basketball / Sport Court 200 - Seal & Striping 54,600 sf	\$ 40,672	-	-	-	-	-	-	-	40,672
080-03500-142		3	5126	14	51	CR	03500-Painting: Interior 142 - Building 26,200 sf All Interior Sp	\$ 17,102	-	-	-	-	-	-	-	17,102
080-12000-412		3	5126	14	51	CR	12000-Pool ADA Chair Lift Spa ADA Chair - Repl in 2019	\$ -	-	834	-	425	-	-	1,260	(1,260)
070-03500-136		3	5126	13	51	SRS	03500-Painting: Interior 136 - Building 35,500 sf All Interior Sp	\$ 30,966	-	-	-	-	-	-	-	30,966
070-24500-160		3	5181	13	48	SRS	24500-Audio / Visual 160 - Projector 3 Projectors (33%)	\$ 1,346	-	-	-	-	-	-	-	1,346
040-02000-412		3	5126	12	52	LC	02000-Concrete 412 - Pool Deck 4,731 sf Pool/Spa Area Concr	\$ 8,231	-	-	-	-	-	-	-	8,231
040-03500-118		3	5126	12	51	LC	03500-Painting: Interior 118 - Building 21,900 sf All Interior Sp	\$ 19,103	390	-	-	-	-	-	390	18,713
040-17000-120		3	5126	12	51	LC	17000-Tennis Court 120 - Reseal 14,000 sf [2] Tennis Courts	\$ 10,123	-	-	-	-	-	-	-	10,123
060-03500-130		3	5126	11	51	CH	03500-Painting: Interior 130 - Building 22,750 sf All Interior Sp	\$ 19,844	-	-	-	-	-	-	-	19,844
060-26000-848		3	5126	11	51	CH	26000-Outdoor Equipment 848 - Shade Structure 200 sf Tenni	\$ 4,523	-	-	-	-	-	-	-	4,523
									-	-	-	-	-	-	-	-
									-	-	-	-	-	-	-	-
									-	-	-	-	-	-	-	-
									-	-	-	-	-	-	-	-
							Total Fund 3 MRR Operating Expenses	269,920	390	834	-	30,824	-	1,512	33,560	236,359



Green Valley Recreation Inc 2022 Capital Expenditures

Fund 3 - MRR Capital Projects

MRR Code	Micr o Main Code	Fund	Acct	Cntr	Cntr Des	Description	Carry Over Budget	CIP	Budget 2022	Dec-2020 Carry Over	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Capitalized
010-22000-200		3	1634	1	MSC	22000-Office Equipment 200 - Computers, Misc. 5 IT Servers (20%)	\$ -	\$ -	13,083	\$ -	\$ 7,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,845
030-08000-206		3	1608	2	EC	08000-Rehab 206 - Locker Rooms 2 Men's, Women's & Outdoor Shower	\$ -	\$ -	118,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-606		3	1608	2	EC	12000-Pool 606 - Deck: Re-Surface 5,661 sf Pool/Spa Deck Coating	\$ -	\$ -	44,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-106		3	1608	2	EC	12000-Pool 106 - Resurface 165 lf Pool	\$ -	\$ -	22,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-734		3	1608	2	EC	12000-Pool 734 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	20,769	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-20000-510		3	1608	2	EC	20000-Lighting 510 - Parking Lot 7 Parking Lot Lights	\$ -	\$ -	20,295	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-13000-114		3	1608	2	EC	13000-Spa 114 - Resurface Spa	\$ -	\$ -	5,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-02000-406		3	1608	2	EC	02000-Concrete 406 - Pool Deck 5,661 sf Pool/Spa Area Concrete Repair (4%)	\$ -	\$ -	5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-924		3		2	EC	12000 - Pool 924 - Furniture Misc Pool Area Furniture	\$ 12,374	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-27000-720		3	1610	2	EC	27000-Appliances 720 - Miscellaneous 12 Kitchen Appliances (33%)	\$ -	\$ -	9,584	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
140-12000-778		3	1608	3	ABN	12000-Pool 778 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ 38	\$ -	20,542	\$ -	\$ 11,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,794
140-12000-964		3	1610	3	ABN	12000-Pool 964 - Furniture: Misc Pool Area Furniture	\$ -	\$ -	7,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
090-12000-758		3	1608	4	ABS	12000-Pool 758 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	18,071	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
090-13000-138		3	1608	4	ABS	13000-Spa 138 - Resurface Spa	\$ 4,023	\$ -	5,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
020-17000-600		3	1608	5	WC	17000-Tennis Court 600 - Lighting 20 Court Lights	\$ 44,950	\$ -	86,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
020-12000-730		3	1608	5	WC	12000-Pool 730 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	27,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
020-24500-400		3	1608	5	WC	24500-Audio / Visual 400 - Stage Lights Stage Lighting	\$ -	\$ -	10,437	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
020-24600-200		3	1610	5	WC	24600-Safety / Access 200 - Fire Control Misc Fire Alarm System	\$ -	\$ -	44,153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
020-23000-420		3	1610	5	WC	23000-Mechanical Equipment 420 - HVAC Tennis Ramada Carrier Unit #15- 2007	\$ -	\$ -	5,815	\$ -	\$ -	\$ -	\$ 5,800	\$ -	\$ -	\$ -	\$ 5,800
120-12000-660		3	1608	6	CP1	12000-Pool 660 - Deck: Re-Surface 6,128 sf Pool/Spa Deck Coating	\$ 55,371	\$ -	53,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
130-08000-260		3	1608	7	CP2	08000-Rehab 260 - Locker Rooms 2 Men's & Women's	\$ -	\$ -	75,382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
130-12000-666		3	1608	7	CP2	12000-Pool 666 - Deck: Re-Surface 4,933 sf Pool/Spa Deck Coating	\$ 46,396	\$ -	42,923	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
130-12000-774		3	1608	7	CP2	12000-Pool 774 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	20,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-08000-218		3	1608	8	DH	08000-Rehab 218 - Locker Rooms 2 Men's & Women's	\$ -	\$ -	132,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-12000-742		3	1608	8	DH	12000-Pool 742 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	28,018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-08000-222		3	1608	8	DH	08000-Rehab 222 - Bathrooms Add Companion Bathroom	\$ -	\$ -	16,971	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-13000-122		3	1608	8	DH	13000-Spa 122 - Resurface Spa	\$ 9,090	\$ -	8,922	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-14000-140		3	1608	8	DH	14000-Recreation 140 - Sauna: Wood Kit Sauna	\$ -	\$ -	6,623	\$ -	\$ -	\$ -	\$ 17,493	\$ -	\$ -	\$ -	\$ 17,493
050-24500-308		3	1610	8	DH	24500-Audio/Visual PA System Sound Rack-Sound System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-23000-216		3	1610	8	DH	23000-Mechanical Equipment 216 - HVAC 4 Rooftop Carrier Units- 2005	\$ -	\$ -	57,398	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,157	\$ -	\$ 42,157
050-23000-296		3	1610	8	DH	23000-Mechanical Equipment 296 - HVAC 3 Rooftop Carrier Units- 2007	\$ -	\$ -	37,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,618	\$ -	\$ 31,618
050-25000-440		3	1610	8	DH	25000-Flooring 440 - Tile 975 sf Clubhouse Walls & Floors	\$ -	\$ -	29,803	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-24600-220		3	1610	8	DH	24600-Safety / Access 220 - Fire Control Misc Fire Alarm System	\$ -	\$ -	19,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-14000-220		3	1612	8	DH	14000-Recreation 220 - Exercise: Cardio Equipment 13 Fitness Center Cardio Machines (25%)	\$ -	\$ -	18,899	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
110-08000-480		3	1608	9	MV	08000-Rehab 480 - Shower Outdoor Pool Shower	\$ -	\$ -	8,831	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
110-12000-654		3		9	MV	12000 - Pool - 654 - Dec: Re-surface 4,008 sf Pool/Spa Deck Coating	\$ 28,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-12000-762		3	1608	10	CV	12000-Pool 762 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	18,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-12000-948		3	1610	10	CV	12000-Pool 948 - Furniture: Misc Pool Area Furniture	\$ -	\$ -	7,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
060-08000-224		3	1608	11	CH	08000-Rehab 224 - Locker Rooms 2 Men's, Women's & Outdoor Shower	\$ -	\$ -	169,933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
060-08000-330		3	1608	11	CH	08000-Rehab 330 - Restrooms 2 Restrooms	\$ -	\$ -	75,544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
060-25000-450		3	1610	11	CH	25000-Flooring 450 - Tile 6,475 sf Clubhouse Walls & Floors	\$ -	\$ -	90,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
060-24000-620		3	1610	11	CH	24000-Furnishings 620 - Miscellaneous Lobby Furniture	\$ -	\$ -	9,278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
060-12000-746	CH-14	3	1614	11	CH	12000-Pool 746 Equipment replacement Pool & Spa Equipment (50%)	\$ 7,728	\$ -	\$ -	\$ 14,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,111
060-12000-747		3	1614	11	CH	12000-Pool 747 Equipment Replacement Eipment (2021)	\$ -	\$ -	\$ -	\$ 6,136	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,136
040-12000-112		3	1608	12	LC	12000-Pool 112 - Resurface 264 lf Pool	\$ -	\$ -	42,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
040-12000-738		3	1608	12	LC	12000-Pool 738 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	25,057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
040-25000-620		3	1610	12	LC	25000-Flooring 620 - Vinyl 540 Sq. Yds. Clubhouse	\$ -	\$ -	85,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
040-23000-212		3	1608	12	LC	23000-Mechanical Equipment - 212 - HVAC 11 Rooftop Trane Units - 2008	\$ -	\$ -	\$ -	\$ 12,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,750
070-01000-336		3	1608	13	SRS	01000-Paving 336 - Asphalt: Overlay w/ Interlayer 58,386 sf North & East Parking Lots	\$ -	\$ -	108,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-01000-340		3	1608	13	SRS	01000-Paving 340 - Asphalt: Overlay w/ Interlayer 22,250 sf South Parking Lot	\$ -	\$ -	41,213	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-04000-600		3	1608	13	SRS	04000-Structural Repairs 600 - Metal Railings 1,410 lf Deck, Stair & Bridge Railings (50%)	\$ -	\$ -	24,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-03000-400		3	1608	13	SRS	03000-Painting: Exterior 400 - Wrought Iron 1,758 lf Pool Fence, Metal Railings	\$ -	\$ -	12,855	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-24500-324		3	1610	13	SRS	24500-Audio/Visual PA System Anza Room Kawai Upright	\$ -	\$ -	\$ -	\$ 17,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,500
070-01000-228		3	1608	13	SRS	01000-Paving 228 - Asphalt: Ongoing Repairs 80,636 sf Parking Lots (3%)	\$ -	\$ -	7,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-25000-260		3	1610	13	SRS	25000-Flooring 260 - Carpeting 1,400 Sq. Yds. Anza, Fiesta, Computer, Office	\$ -	\$ -	57,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-23000-452		3	1610	13	SRS	23000-Mechanical Equipment 452 - HVAC 2 Carrier Units- 2007	\$ -	\$ -	31,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,175	\$ -	\$ 20,175
070-24000-600		3		13	SRS	24000 -Furnishings - 600 - Miscellaneous Anza Room Furniture	\$ 39,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-25000-460		3	1610	13	SRS	25000-Flooring 460 - Tile 1,825 sf Clubhouse Walls & Floors	\$ -	\$ -	25,549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-25000-270		3	1610	13	SRS	25000-Flooring 270 - Carpeting 400 Sq. Yds. Kino, Fitness, Office Areas	\$ -	\$ -	16,390	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
080-12000-636		3	1608	14	CR	12000-Pool 636 - Deck: Re-Surface 2,650 sf Pool Area Decking	\$ -	\$ -	41,749	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
080-12000-415		3		14	CR	12000 - Pool 412 - ADA Chair Lift - 2 Pool & Spa ADA Chairs	\$ 5,811	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
080-12000-754		3	1608	14	CR	12000-Pool 754 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	22,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
700-03000-412		3	1608	15	FMB	03000-Painting: Exterior 412 - Wrought Iron 835 lf Perimeter Fence	\$ -	\$ -	8,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800-30000-710		3	1632	15	FMB	30000-Miscellaneous 710 - Trailer Big Tex	\$ -	\$ -	5,798	\$ -	\$ 24,589	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ 24,889
Total Fund 3 (MRR-Capital Expenditures)							\$ 253,077	\$ -	\$ 1,971,128	\$ -	\$ 77,225	\$ 300	\$ 40,793	\$ -	\$ 93,950	\$ -	\$ 212,268

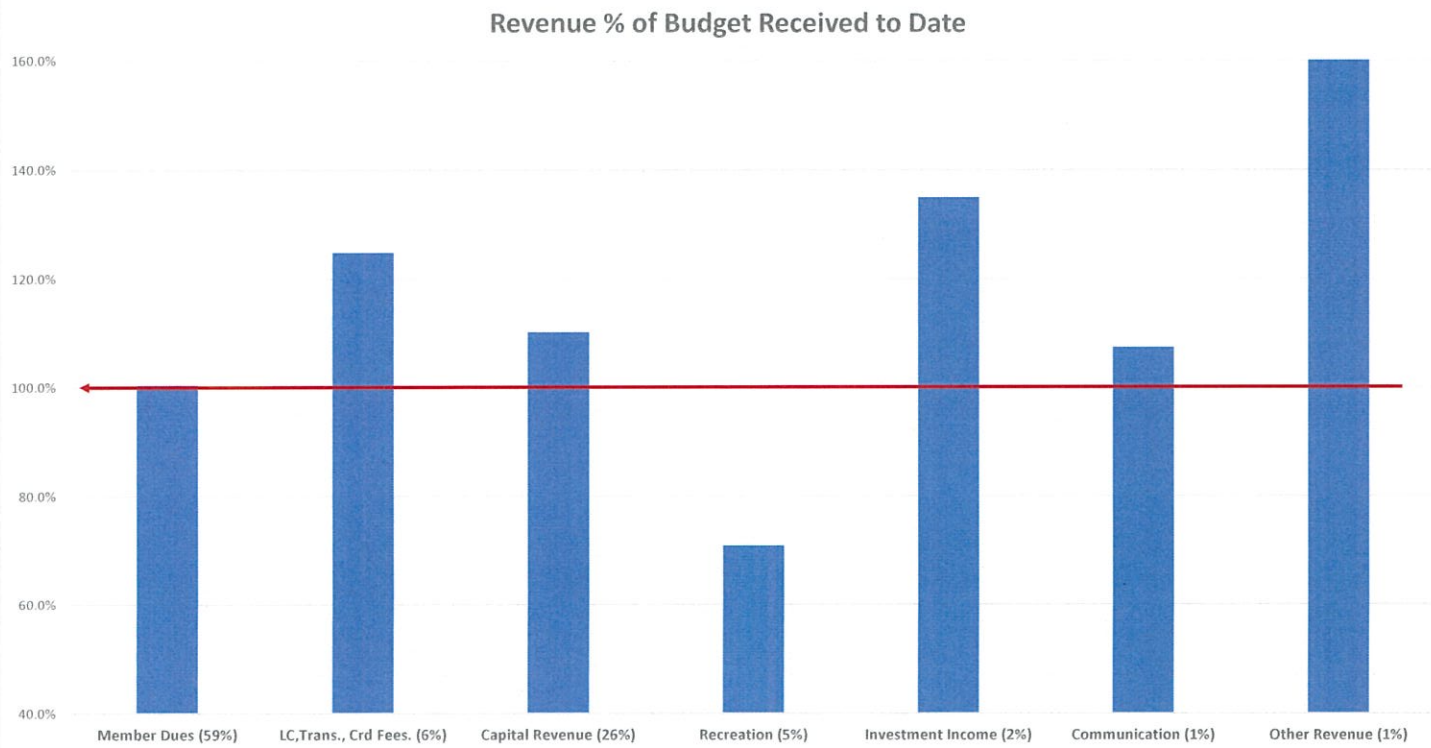
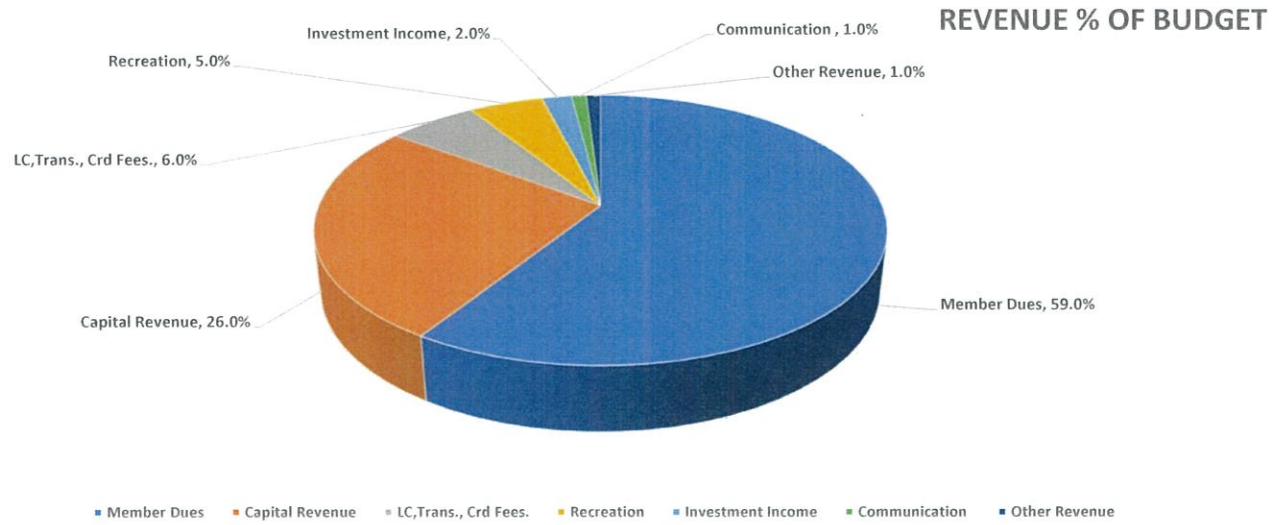
13

Green Valley Recreation, Inc
Summary of Revenue & Expenditures - Budget to Actual
For Fiscal Year Ending Dec 31, 2022

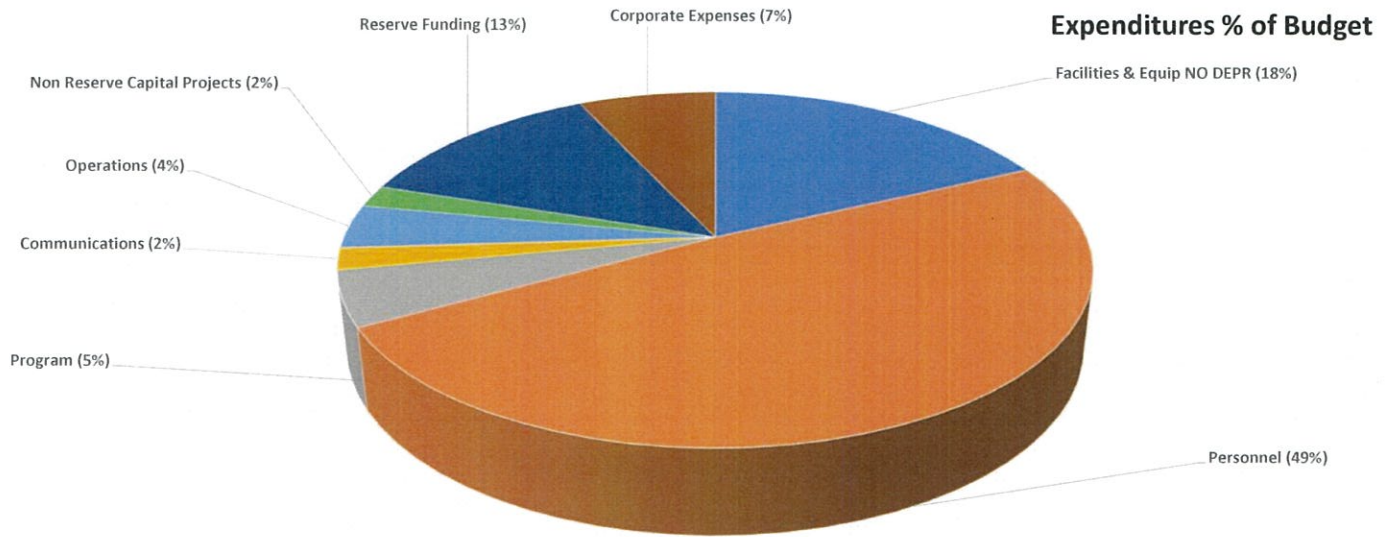
Quarterly Board Report January - June 2022

	2022 Annual Budget	January - June 2022			Prior Year		
		YTD Budget	Actual YTD	% of Variance	FY 2021 2Q YTD	Var. from Prior Year %	\$
Revenue:							
Member Dues	\$ 6,946,780	\$ 3,473,390	\$ 3,488,509	0.4%	\$ 3,468,140	0.6%	\$ 20,368
LC, Trans., Crd Fees	725,215	401,535	501,221	24.8%	387,082	29.5%	114,139
Capital Revenue	3,094,570	1,815,440	2,000,101	10.2%	1,714,476	16.7%	285,625
Recreation	543,575	358,764	254,321	(29.1%)	77,658	227.5%	176,663
Investment Income	279,432	140,877	190,093	34.9%	140,689	35.1%	49,404
Communication	41,368	19,750	21,195	7.3%	44,020	(51.8%)	(22,824)
Other Revenue	61,573	46,316	77,882	68.2%	32,566	139.2%	45,316
Total Revenue	11,692,513	6,256,073	6,533,322	4.4%	\$ 5,864,630	11.4%	\$ 668,692
Expenditures:							
Facilities & Equipment NO DEPRECIATION	\$ 1,947,691	\$ 1,119,215	\$ 919,996	13.7%	\$ 883,605	(4.1%)	\$ (36,391)
Personnel	5,541,399	2,758,242	2,599,507	5.8%	2,654,206	2.1%	\$ 54,699
Program	537,072	287,338	311,034	(8.2%)	127,920	(143.1%)	\$ (183,113)
Communications	229,745	113,714	101,319	10.9%	89,704	(12.9%)	\$ (11,615)
Operations	481,204	252,123	239,638	5.0%	206,600	(16.0%)	\$ (33,038)
Corporate Expenses	838,739	438,252	326,335	25.5%	383,864	15.0%	\$ 57,529
Total Expenditures	9,575,850	4,968,884	4,497,828	9.3%	4,345,898	(3.5%)	\$ (151,930)
Excess Revenues Over Exp.	\$ 2,116,663	\$ 1,287,189	\$ 2,035,494		\$ 1,518,732		\$ 516,762
Transfers and Adjustments:							
Non Reserve Capital Projects	(218,000)	(109,000)	(144,485)				
Remove Income From Reserves	(243,051)	(121,526)	(153,622)				
Reserve Funding Initiatives	(611,752)	(305,876)	(402,531)				
Reserve Funding MRR & MRR-B	(1,402,520)	(1,402,520)	(1,402,519)				
MRR Expenses paid by Reserve	269,920	134,960	33,560				
Deduct Reserve Investment Exp.	88,740	44,370	43,032				
Modified Accrual Basis Surplus	(0)	(472,403)	8,929				

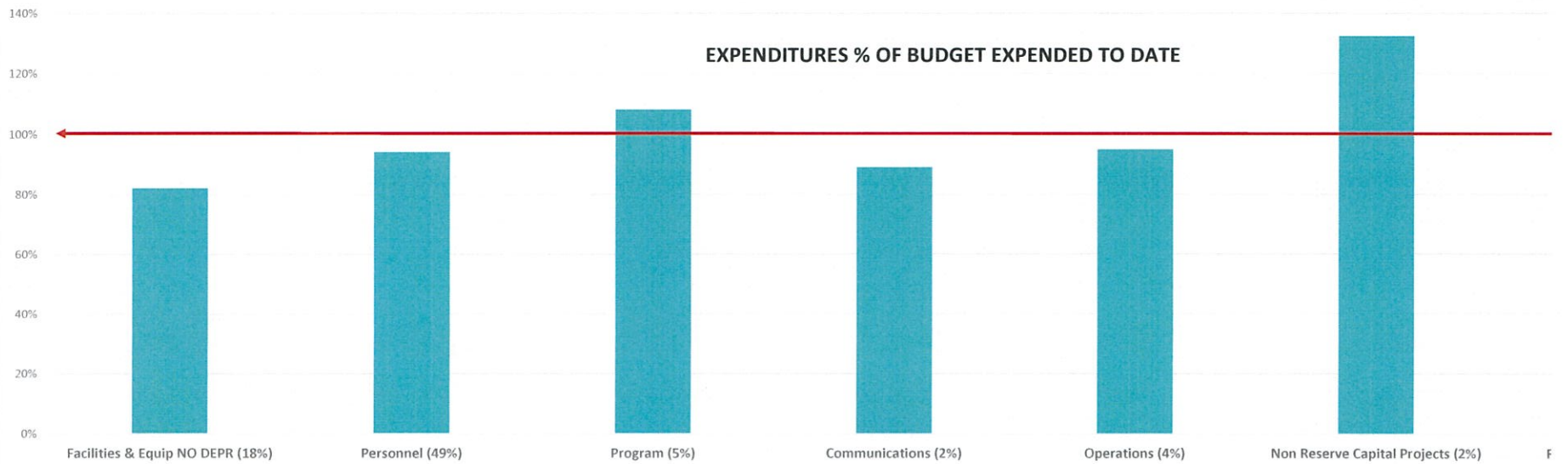
This report is not a GAAP compliant statement. Non cash adjustments such as Depreciation of Fixed Assets have been removed to establish a Modified Accrual report. The purpose of this report is to give a high level summary of GVRs performance for comparison to the Zero Surplus Budget goal for the fiscal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



**Green Valley Recreation
Quarterly Board Report January - June 2022**



■ Facilities & Equip NO DEPR (18%) ■ Personnel (49%) ■ Program (5%) ■ Communications (2%) ■ Operations (4%) ■ Non Reserve Capital Projects (2%) ■ Reserve Funding (13%) ■ Corporate Expenses (7%)





Green Valley Recreation, Inc
Statement of Financial Position
 June 30, 2022

	Current June 30, 2022	Prior Year June 30, 2021	Increase (Decrease)	
Assets				
Total Operating Cash	4,921,794	6,532,989	(1,611,195)	(25%)
Accounts Receivable (net)	349,059	385,607	(36,548)	(9%)
Designated Investments	11,983,708	11,194,426	789,281	7%
Prepaid Expenses & Inventory	127,693	130,152	(2,459)	(2%)
Total Current Assets	17,382,254	18,243,174	(860,920)	(5%)
Fixed Assets				
Net Fixed Assets	18,236,111	17,526,070	710,042	4%
Total Assets	35,618,366	35,769,244	(150,878)	(0%)
Liabilities				
Accounts Payables	291,148	212,190	78,958	37%
Deffered Dues & Fees	3,992,705	3,485,687	507,018	15%
Compensation Liability	-	444,427	(444,427)	(100%)
Total Liabilities	4,283,853	4,142,304	141,549	3%
Total Net Assets	31,334,512	31,626,939	(292,427)	(1%)
Net Assets				
Board Designated Net Assets	11,983,708	11,194,426	789,281	7%
Unrestricted Net Assets	19,867,510	19,465,943	401,567	2%
Net Change Year-To-Date	(516,706)	966,570	(1,483,276)	(153%)
Total Net Assets	31,334,512	31,626,939	(292,427)	(1%)

BOD Quarterly Report

Green Valley Recreation, Inc.
Investments Performance
Quarterly Board Report January - June 2022

Fund	June 30, 2022	December 31, 2021	RETURN ON INVESTMENT			
			Year To Date		One Year (12 months)	
			Actual	Benchmark *	Actual	Benchmark *
Maintenance Repair & Replacement (SBH)	\$ 7,714,880	\$ 8,025,718	-10.9%	-10.0%	-8.6%	-8.8%
MRR - Part B Pools and Spas (SBH) **	\$ 1,009,199	\$ 1,083,705	** -0.6%	-5.4%	n/a	n/a
Initiatives (SBH)	\$ 2,312,368	\$ 2,166,737	-8.0%	-7.5%	-7.2%	-7.4%
Emergency (SBH)	<u>\$ 947,261</u>	<u>\$ 1,170,653</u>	-19.1%	-16.6%	-12.9%	-12.5%
Total Designated Reserves	<u>\$ 11,983,708</u>	<u>\$ 12,446,813</u>				
Operating Investment Fund Part A Short Term - JP Morgan	\$ 2,920,540	\$ 2,809,726	-1.4%	-2.6%	-1.6%	-1.3%
Operating Investment Fund Part B Long Term - JP Morgan	\$ 1,418,343	\$ -	-11.4%	-13.5%	n/a	n/a
Total Invested Operating Cash	<u>\$ 4,338,883</u>	<u>\$ 2,809,726</u>				

** MRR B using cash / bond benchmark

* 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.