



AGENDA

Fiscal Affairs Committee Meeting

Tuesday, September 20, 2022

1:30 PM – West Center, Room 2 and Zoom

GVR's Mission Statement: *“To provide excellent facilities and services that create opportunities for recreational, social activities, and leisure education to enhance the quality of our members’ lives.”*

Finance Committee Members: Carol Crothers, Treasurer and Chair, Dick Sutherland, Donna Coon, Greg Wright, Lanny Smith, Marge Garneau, Nellie Johnson, Patricia Reynolds, Steve Reynolds,

Attendees: David Webster, CFO, Kathi Bachelor, President and Member ex officio, Scott Somers, CEO

1. Call to Order/ Roll Call/ Quorum
2. Review/accept minutes from meeting of July 19, 2022.
3. Chair comments
4. Financial Reports – David W.
 - a) Financial Report July & August 2022
 - July & August 2022 Financial Report
 - Housing Report – updated through August 2022
 - 2022 Cash requirements report
 - 2022 Capital expenditure report thru August 31, 2022
5. Old business
 - a) First Draft 2023 Budget – David W.
 - b) Guest Passes – Carol C.
6. New Business
7. Member comments
8. Adjourn

Next Meeting: Tuesday, October 18, 2022, West Center, Room 2 / Zoom, 1:30pm



MINUTES

Fiscal Affairs Committee

Tuesday, July 19, 2022

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

Committee: Carol Crothers (Chair), Donna Coon, Nellie Johnson, Patricia Reynolds, Steve Reynolds, Lanny Smith, Dick Sutherland, Greg Wright, Kathi Bachelor (President), David Webster (CFO/Liaison)

Visitors. 1 member online, 2 in attendance.

1. **Call to Order / Roll Call - Establish Quorum**
A quorum is noted. Marge Garneau is traveling, will do minutes from recording.
2. **Approve Meeting Minutes:** June 21, 2022
MOTION: Dick Sutherland moved acceptance. Motion seconded. Approve June 21, 2022, Meeting Minutes as presented.
Passed: unanimous
3. **Chair Comments**
 - a. No comments
4. **Staff Reports**
 - a. The Financial Report was presented by David Webster. He noted we are \$1,234,000 positive for the year. Home sales in June - 93 sold less than the 123 budgeted. This is the end of a quarter so a summary report is provided. Emergency fund transfers are being made to Initiatives Fund. Nothing sold, all done by journaling. Programs are being held but attendance is low. David was asked about instructor and GVR right to cancel. David said he would evaluate this and report back next meeting. Utilities are within 3 percent of budget. The old attorney did not apply for tax exempt status on the Club House. This means the taxes we paid may be gone but David has filed for exemption status. Personnel was discussed. MRR has quite a bit to be spent according to the plan. Housing sales - we budgeted 634 sales, for the year 1,072. We are at 60 percent sold so far. Even with a decline we should be ok. Quarterly Report was reviewed. Page 14 was explained by David and

quite a long discussion was held. Dick Sutherland moved to approve the June 2022 Financial statements. Motion seconded. Unanimous.

- b. Budget schedule was discussed. Starting in March through July we address what the needs are; August through September incorporate 5-year plan, inflation, other trends and first draft is compiled. First draft to FAC in September then more official in October which will include the MRR study. Along with fee schedule. Board approval in November. David will email the schedule out to the committee. October 19 is Board work session and regular meeting October 26. FAC is October 18. Carol noted we will have the preliminary by the end of September, assumptions at the September FAC meeting and work session of FAC in early October so it can be approved by FAC October 18.

5. **Business**

- a. We will cancel the August FAC meeting. Next FAC will be September 20th.
- b. Financial Policy Recommendations. Scott and David were working on this. Carol noted she thought FAC needs to work on a higher level than Scott and David. Kathi Bachelor noted that the email Scott sent out an email May 18th had 5 items for FAC to review and recommend: 5-year capital plan; discuss and review revenue diversification options; Develop and recommend a plan for economic downturn; Provide continuous education to the Board; and review a 3-year financial forecast. Carol noted she would like to have Scott explain his thoughts.

6. **Member Comments:** 1 comment. Sandra said most members are not financially astute, she does not understand page 14. Maybe an explanation would be helpful. David said he will handle this.

7. **Adjournment**

Donna moved to adjourn. Seconded. Unanimous. Meeting adjourned at 2:54 pm MST



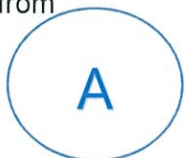
**Fiscal Affairs
Financial Report
As of August 31, 2022**

The enclosed Financial Statements and supplemental schedules provide relevant information Year to Date through August, 2022 and include the financial statements as of August 31, 2022.

- The August 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 August 31, 2022 total year Increase in Net Assets based on GVR's 2022 Financial Statements:

Month	Operating Increase Net Assets	Unrealized Gains on Investments	GVR 2022		Budget Variance	
			Total 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	(\$21,689)	\$461,770	\$440,081	73	(\$81,001)	\$41,631
Aug-22	(\$43,372)	(\$324,385)	(\$367,757)	56	(\$4,288)	\$140,514
Sep-22			\$0			
Oct-22			\$0			
Nov-22			\$0			
Dec-22	\$0	\$0	\$0	0	\$0	\$0
Total YTD '22	\$1,169,133	(\$1,613,515)	(\$444,382)	838	\$191,960	\$726,649

- 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.



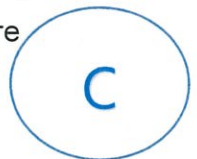
- There were 56 Home Resales during the month of August. This is 4 (7%) fewer than budgeted for August and 20 (26%) less than the prior year. GVR now has 51 (6%) more home sales than budgeted year to date and 13 (8%) fewer than the previous year to date (page 8). With the downward trend from budget GVR has seen in the past 5 months, staff is now projecting that GVR end up close to budget for home sales for the total year 2022 rather than ahead of budget as we experienced in the 1st Quarter 2022. GVR offsets these sales with an allowance for Membership Change Fee Refunds for Members who transition from a primary residence. The current allowance is \$219,648 (page 2).
- The August 2022 Statement of Financial Position (page 2) reports the Total Net Assets to be \$31,406,836 which is a \$444,382 decrease for the year and includes \$1,613,515 of Unrealized Losses on Investments year to date. The Year to Date Operating Gross Surplus is ahead of budget with a total of \$1,169,133 (page 3).
- The August 31 Operational cash on hand is \$931,156 (page 2). When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$4,921,794 which is a \$343,129 decrease during the month of August. With three payrolls in September, GVR expects another significant decline in Operational Cash in September which has been expected and projected on the cash projections on pages 6 through 7.
- The Net Fixed Assets are \$18,133,111 as of August 31, 2022 (page 2). Total net closed out Capital Purchases for the year to date are \$1,206,223 (page 9). The detail report of the Capital Purchases through August 2022 is on pages 9 through 13.
- Total Current Liabilities are \$3,207,040 (page 2) and includes 4 months of Deferred Dues revenue for the remainder of 2022.
- Designated Net Assets equal \$11,983,741 (detailed on pages 4 – 5) which reflects a net decrease of \$351,672 for the month of August, 2022. The year to date net unrealized investment loss on investments are \$1,613,515 and are included in these balances.
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$8,228,107 which is 2.4% over budget and 7% more than the prior year.
- 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 86 days of Operating Cash which is below the 90-day minimum. The actual projected calculation is as follows:

Budgeted Daily Cash Requirements for 2022	\$ 28,267
90 Day Minimum	<u>X 90</u>
Minimum Cash Required (rounded)	\$2,544,020
Projected Cash Balance Nov. '22	\$2,654,889
Less Projected Allowance for PACF	<u>(\$ 219,648)</u>
Total GVR Operating cash required for 90 Days	<u>\$2,435,241</u>
Projected Days of Operating Cash Less than 90 Day min.	<u>\$ 108,779</u>
\$108,779 / \$28,267 per day = 3.85 days Operating Cash	

- Most expense category amounts are under budget through August 2022 and the total expenses for the year are \$7,058,975 which is \$726,679 (9%) under budget and 1% 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 August 31, 2022:

EXPENSES YTD AUGUST 2022				
<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	2,260,992	379,885	14%	Major Projects R&M \$283K under budget (mostly subcontractor expenses) continues to be under budget. Depreciation under \$108K.
Program Expenses	333,275	47,109	12%	Recreation contracts \$32K under. Offset with Instructional Income under by \$29K
Communications	157,139	(2,054)	-1%	Printing \$11K slightly over budget, Advertising under budget. Projected to be on Budget by year end.
Operational Expenses	354,238	7,767	2%	Supplies \$77K over budget due to pool and janitorial supplies cost increases. Signage and Other Operating Exp \$77 under budget.
Corporate Expenses	477,051	78,574	14%	Professional Fees \$55K under budget, IT expenses \$30K under budget (mostly software). Real Estate Taxes \$24K over Budget for 2022.
Personnel & Benefits	<u>3,476,281</u>	<u>215,398</u>	6%	Wages & Taxes \$210K under budget. Benefits \$5K under budget.
TOTAL EXPENSES	<u>7,058,976</u>	<u>726,679</u>	<u>9%</u>	Through August, the largest contributors to the positive expense variance are Personnel, Facilities Major Projects & Depreciation, and Professional Fees.

- The month of August was another month where the total expenses were significantly under budget (\$140,514, page A). The major sources of this positive variance were



Personnel (\$28K) and Facilities (\$63K). However, Operating Supplies were \$21K over budget continuing the year to date trend (\$77K)

- The Facilities & Equipment group of expenses are \$379,885 under budget year to date. We are expecting this positive variance to be reduced but GVR will remain under budget in 2022 for this category.
- An enhanced Quarterly summary report for the 2nd quarter 2022 is included on page 14. The new green section on the right-hand side entitled Projection for Total Year 2022 is an additional component to the report. This section provides some clarity for comparing to budget and gives a very preliminary estimate of the surplus for 2022. While this section includes a significant level of estimates, it is somewhat insightful to see the trends that are forecasted for the second half of the year. For the first half of 2022, the total expenses were \$4,497,828 and under budget. For the 2nd half of the year, the projected total expenses are estimated to increase to \$4,616,106, resulting in the total year projected expenses to be \$461,916 (4.8%) under budget. More than half of these expenses savings are in the Personnel Category due to Wages, Taxes and the saving in benefits that have been achieved.
- The 2nd of 10 \$11,000 Interest Free Note Payments is being issued in September to the GVR Foundation for the purchase of the Del Sol Clubhouse. This disbursement is appropriately issued out of the Initiatives Fund.
- The revised Budget development schedule with dates is included on page 15.
- The First Draft of the 2023 Budget is included on pages 16 through 21. This draft has been compiled after the initial meetings with Department Managers and includes the reorganization plan that has been initiated.
 - A narrative overview is included on pages 16 through 17
 - The summary First Draft 2023 Budget is included on page 18
 - The Fee Schedule for the First Draft 2023 Budget is on page 19
 - The First Draft Non-Reserve and Club 2023 Capital Budget is on page 20 with the projected 2022 NRC purchases on page 21.
 - The Personnel summary that incorporates the 2023 Budget and Recreation and Facilities reorganization plan is included on page 22.

- This First Draft Budget provides information on the general direction the Budget progress is going. More detail will be provided at the October 18th meeting after GVR has the revised MRR study and the CEO and CFO has met again with all Department Managers and updated their Budgets and the 5 Year Capital Plan.
- The July Financial statements are included at the end of this report due to the fact that the Fiscal Affairs Committee did not meet in August. The exclusion of the August meeting was very helpful to staff and provided needed time to prepare for the budget and other important activities such as a vacation.



Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for August 31, 2022. The four statements

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: August 31, 2022 and Dec 31, 2021

	August 31, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	931,156	3,759,784
Accounts Receivable	321,020	237,269
Prepaid Expenses	349,746	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	501,804 (1)	1,170,653 (18)
MRR - Fund	7,679,125 (2)	8,025,718 (19)
Initiatives - Fund	2,839,169 (3)	2,166,737 (20)
Pools & Spas - Fund	963,643 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	11,983,741 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,447,131 (6)	- (23)
Undesignated Invest. (JP Morgan)	1,424,927 (7)	2,809,726 (24)
Investments	14,855,799 (8)	15,256,539 (25)
Total Current Assets	16,480,765	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,375,451	25,169,228
Sub-Total	44,392,536	43,186,312
Less - Accumulated Depreciation	(26,259,425)	(25,196,228)
Net Fixed Assets	18,133,111 (9)	17,990,084 (26)
Total Assets	34,613,876	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	350,563	436,962
Deferred Dues Fees & Programs	2,340,360	4,673,666
Accrued Payroll	197,469	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	219,648	293,328
Total Current Liabilities	3,207,040	5,703,060
TOTAL NET ASSETS	31,406,836 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	501,804 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,679,125 (12)	8,025,718 (29)
Initiatives	2,839,169 (13)	2,166,737 (30)
Pools & Spas	963,643 (14)	1,083,705 (31)
Sub-Total	11,983,741 (15)	12,446,813
Unrestricted Net Assets	19,867,477	19,404,405
Net change Year-to-Date	(444,382) (16)	-
Unrestricted Net Assets	19,423,095 (17)	19,404,405
TOTAL NET ASSETS	31,406,836	31,851,218



Green Valley Recreation, Inc.
Summary Statement of Activities
 YTD Period: 8 month period ending August 31, 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	4,625,143	4,649,523	24,380	1%	4,649,523	4,631,187	18,336	0.4%	6,946,780	2,297,257		
L.C., Trans., Crd Fees.	481,671	582,216	100,544	21%	582,216	498,382	83,834	17%	725,215	142,999		
Capital Revenue	2,169,826	2,360,176	190,350	9%	2,360,176	2,259,810	100,366	4%	3,094,570	734,394		
Programs	9,968	70,913	60,945	611%	70,913	145,827	(74,914)	(51%)	203,246	132,333		
Instructional	83,013	208,340	125,328	151%	208,340	237,533	(29,192)	(12%)	340,329	131,989		
Recreational Revenue	92,980	279,253	186,273	200%	279,253	383,359	(104,106)	(27%)	543,575	264,322		
Investment Income	183,568	243,608	60,041	33%	243,608	183,060	60,548	33%	279,432	35,824		
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	27,624	28,346	722	3%	28,346	26,292	2,054	8%	41,368	13,022		
Comm. Revenue	50,959	28,346	(22,614)	(44%)	28,346	26,292	2,054	8%	41,368	13,022		
Other Income	52,948	71,949	19,001	36%	71,949	50,698	21,251	42%	55,573	(16,376)		
Facility Rent	1,880	10,370	8,490	452%	10,370	3,360	7,010	209%	6,000	(4,370)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	2,667	2,667	0%	2,667	-	2,667	0%	-	(2,667)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
Other Revenue	54,828	84,985	30,157	55%	84,985	54,058	30,927	57%	61,573	(23,412)		
Total Revenue	7,658,976	8,228,107	569,132	7%	8,228,107	8,036,148	191,960	2.4%	11,692,513	3,464,406		
Expenses												
Major Proj.-Rep. & Maint.	358,822	176,268	182,554	51%	176,268	459,595	283,327	62%	542,035	365,767		
Facility Maintenance	144,961	171,997	(27,036)	(19%)	171,997	118,616	(53,381)	(45%)	170,994	(1,003)		
Fees & Assessments	13,359	6,942	6,417	48%	6,942	24,364	17,422	72%	38,134	31,192		
Utilities	540,547	600,207	(59,660)	(11%)	600,207	634,370	34,163	5%	871,224	271,017		
Depreciation	1,106,351	1,063,197	43,154	4%	1,063,197	1,170,986	107,789	9%	1,706,610	643,413		
Furniture & Equipment	143,558	180,440	(36,882)	(26%)	180,440	176,450	(3,990)	(2%)	248,684	68,244		
Vehicles	49,887	61,942	(12,054)	(24%)	61,942	56,497	(5,445)	(10%)	76,620	14,678		
Facilities & Equipment	2,357,486	2,260,992	96,494	4%	2,260,992	2,640,877	379,885	14%	3,654,301	1,393,309		
Wages	2,673,462	2,613,285	60,178	2%	2,613,285	2,800,818	187,534	7%	4,210,760	1,597,476		
Payroll Taxes	213,744	203,629	10,116	5%	203,629	226,528	22,900	10%	337,618	133,990		
Benefits	643,154	659,367	(16,213)	(3%)	659,367	664,332	4,965	1%	993,020	333,653		
Personnel	3,530,361	3,476,281	54,080	2%	3,476,281	3,691,679	215,398	5.8%	5,541,399	2,065,119		
Food & Catering	11,026	17,564	(6,538)	(59%)	17,564	26,330	8,766	33%	40,319	22,755		
Recreation Contracts	142,458	261,106	(118,648)	(83%)	261,106	292,645	31,539	11%	422,853	161,747		
Bank & Credit Card Fees	40,084	54,605	(14,520)	(36%)	54,605	61,408	6,803	11%	73,900	19,295		
Program	193,568	333,275	(139,706)	(72%)	333,275	380,383	47,109	12%	537,072	203,797		
Communications	68,841	73,135	(4,294)	(6%)	73,135	76,034	2,899	4%	114,090	40,955		
Printing	50,863	71,362	(20,499)	(40%)	71,362	59,550	(11,812)	(20%)	82,200	10,838		
Advertising	-	12,641	(12,641)	0%	12,641	19,500	6,859	35%	33,500	20,859		
Communications	119,704	157,139	(37,434)	(31%)	157,139	155,085	(2,054)	(1%)	229,790	72,652		
Supplies	180,903	278,467	(97,563)	(54%)	278,467	201,430	(77,036)	(38%)	289,808	11,341		
Postage	11,324	8,569	2,755	24%	8,569	10,589	2,020	19%	15,087	6,518		
Dues & Subscriptions	5,749	8,646	(2,896)	(50%)	8,646	8,370	(276)	(3%)	12,045	3,399		
Travel & Entertainment	37	948	(910)	(2,441%)	948	7,000	6,052	86%	11,320	10,372		
Other Operating Expense	87,291	57,609	29,683	34%	57,609	134,615	77,006	57%	152,944	95,335		
Operations	285,306	354,238	(68,932)	(24%)	354,238	362,005	7,767	2%	481,204	126,966		
Information Technology	43,686	49,962	(6,276)	(14%)	49,962	80,212	30,250	38%	123,798	73,836		
Professional Fees	210,548	152,622	57,926	28%	152,622	207,418	54,796	26%	304,200	151,578		
Commercial Insurance	209,545	226,156	(16,611)	(8%)	226,156	232,452	6,296	(3%)	329,075	102,919		
Taxes	10,157	28,630	(18,473)	(182%)	28,630	4,202	(24,428)	(581%)	18,566	(10,064)		
Conferences & Training	6,034	15,941	(9,907)	(164%)	15,941	18,006	2,065	11%	43,100	27,159		
Employee Recognition	(5,892)	3,739	(9,631)	163%	3,739	13,333	9,594	72%	20,000	16,261		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	474,079	477,051	(2,972)	(1%)	477,051	555,625	78,574	14.1%	838,739	361,688		
Expenses	6,960,504	7,058,975	(98,471)	(1%)	7,058,975	7,785,653	726,679	9%	11,282,505	4,223,530		
Gross surplus(Rev-Exp)	698,472	1,169,133	470,661	67%	1,169,133	250,494	918,639	367%	410,008	(759,125)		
Net. Gain/Loss on Invest.	516,560	(1,613,515)	(2,130,075)		(1,613,515)	-	(1,613,515)		-	1,613,515		
Net from Operations	1,215,032	(444,382)	(1,659,414)	(137%)	(444,382)	250,494	(694,876)		410,008	854,390		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
 As of Date: August 31, 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	(444,382) (16)	(444,382)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,905,367)	-	-	1,132,047	502,848	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,063,197	(1,063,197)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,206,223	-	(551,935)	16,323	(540,765)
Withdrawals	-	24,104	-	-	(47,556)	(142,069)	165,521
		-					
Allocations of Net Change components:							
Investment income	-	(179,691)	-	8,230	128,248	33,079	10,133
Investment Expenses	-	63,394	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Gains (Losses) in Investments	-	1,380,329	-	(205,765)	(949,197)	(205,998)	(19,369)
Net Change to August 31, 2022	(444,382) (16)	(124,337)	143,027	(668,850)	(346,592)	672,432	(120,062)
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, August 31, 2022	31,406,836 (10)	1,289,984	18,133,111 (9)	501,804 (11)	7,679,125 (12)	2,839,169 (13)	963,643 (14)
		19,423,095 (17)		11,983,741 (15)			

Footnotes refer to Statement of Financial Position and Statement of Activities

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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 Transfers	5,501,440	3,600,000	(467,156)	1,116,697	981,427	270,472
Investment income	215,209	35,518	8,230	128,248	33,079	10,133
Withdrawals	(4,440,480)	(3,340,000)	-	(599,491)	(125,745)	(375,244)
Investment Expenses	(63,394)	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Change for 8 Months	1,212,775	295,518	(463,084)	602,604	878,430	(100,693)
Balance before Market Change at August 31, 2022	16,469,314	3,105,243	707,569	8,628,322	3,045,167	983,013
8 Months Net Change in Investments Gain/(Loss)	(1,613,515)	(233,186)	(205,765)	(949,197)	(205,998)	(19,369)
Balance at August 31, 2022 (at Market)	\$ 14,855,799 (8)	2,872,058 (7)	501,803.64 (1)	7,679,125 (2)	2,839,169 (3)	963,643 (4)

11,983,741 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities

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GVR Cash Requirements Report
FY 2022

ACTUAL / PROJECTED	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	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>	
Operating Cash at CHASE														
Beginning of Month Balance	3,762,552	1,038,117	803,687	595,275	910,925	723,941	582,986	508,621	931,156	771,674	1,040,113	1,381,261	4,378,435	
Transfer In	-	-	-	500,000	-	500,000	500,000	1,000,000	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	292,814	249,908	390,775	612,139	692,139	4,790,166	3,225,454	
Cash Disbursements	(1,001,214)	(864,042)	(901,466)	(814,680)	(666,231)	(1,027,328)	(867,180)	(827,373)	(1,050,258)	(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)	(574,366)	(577,465)	(659,483)	(231,560)	(158,853)	3,997,174	854,279	
Ending of Month Balance	1,038,117	803,687	595,275	910,925	723,941	582,986	508,621	931,156	771,674	1,040,113	1,381,261	4,378,435	4,232,714	
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	3,910,258	2,872,058	2,342,362	1,807,056	1,273,629	2,224,242	
Transfer In	2,760,000	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000	
Transfer Out	-	-	-	(500,000)	-	(500,000)	(500,000)	(1,000,000)	(533,286)	(538,235)	(535,686)	(50,979)	(1,273,590)	
Earned Income on Investmen	(58,093)	(39,526)	12,804	(68,191)	23,975	(101,812)	71,375	(38,200)	3,590	2,928	2,259	1,592	2,780	
Ending of Month Balance	5,511,632	5,472,107	5,484,911	4,916,720	4,940,695	4,338,883	3,910,258	2,872,058	2,342,362	1,807,056	1,273,629	2,224,242	1,953,432	
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	7,945,878	7,679,125	7,387,437	7,160,491	6,932,392	6,769,357	
Transfer In MRR Funding	1,132,047	-	-	-	-	-	-	-	-	-	-	-	1,222,611	
Transfer Out	(59,808)	(17,234)	(30,142)	(128,452)	(131,540)	(115,898)	(53,845)	(77,142)	(329,051)	(263,161)	(263,161)	(197,272)	(165,373)	
Net Earned Income on Investm	(306,005)	(93,124)	(57,676)	(336,804)	86,214	(252,417)	284,843	(189,611)	37,363	36,215	35,061	34,237	39,785	
Ending of Month Balance	8,791,952	8,681,594	8,593,776	8,128,521	8,083,195	7,714,880	7,945,878	7,679,125	7,387,437	7,160,491	6,932,392	6,769,357	7,866,380	
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	996,372	963,644	734,089	597,859	544,394	387,457	
Transfer In MRR B Pool & Spa Funding	270,472	-	-	-	-	-	-	-	-	-	-	-	304,938	
Transfer Out	(97,015)	-	(80,273)	(86,538)	(17,038)	(54,418)	(10,390)	(29,572)	(231,884)	(138,004)	(56,354)	(159,569)	-	
Net Earned Income on Investm	10	(2,620)	(5,187)	(7,084)	6,418	(1,233)	(2,437)	(3,156)	2,329	1,774	2,890	2,631	3,347	
Ending of Month Balance	1,257,172	1,254,552	1,169,092	1,075,470	1,064,850	1,009,199	996,372	963,644	734,089	597,859	544,394	387,457	695,741	
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	2,871,581	2,839,169	2,682,315	2,503,664	2,130,307	1,841,030	
Transfer In	61,189	55,582	59,793	78,172	84,555	71,293	53,403	38,861	33,286	38,235	35,686	50,979	50,979	
Other Funding	-	-	-	-	-	-	479,715	-	-	-	-	-	-	
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Earned Income on Investm	(51,183)	(20,120)	(27,779)	(62,597)	16,179	(42,708)	58,469	(53,511)	12,902	12,043	10,247	8,856	9,145	
Transfer Out	-	-	(507)	(36,879)	(14,771)	(24,587)	(32,374)	(17,762)	(203,042)	(228,929)	(419,290)	(349,112)	-	
Ending of Month Balance	2,176,743	2,212,204	2,243,711	2,222,407	2,308,370	2,312,368	2,871,581	2,839,169	2,682,315	2,503,664	2,130,307	1,841,030	1,901,154	
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	521,583	501,804	504,648	507,507	510,383	510,824	
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer Out	-	-	-	-	-	-	(467,156)	-	-	-	-	-	-	
Net Earned Income on Investm	(79,003)	(19,154)	13,162	(81,572)	6,370	(63,195)	41,478	(19,779)	2,844	2,860	2,876	440	2,895	
Ending of Month Balance	1,091,650	1,072,496	1,085,658	1,004,086	1,010,456	947,261	521,583	501,804	504,648	507,507	510,383	510,824	513,718	
Total Reserve Accounts														
Total Operating Cash	6,549,750	6,275,794	6,080,185	5,827,645	5,664,636	4,921,869	4,418,879	3,803,214	3,114,036	2,847,169	2,654,889	6,602,676	6,186,145	
Grand Total Cash & Investments	19,867,267	19,496,640	19,172,422	18,258,129	18,131,507	16,905,578	16,754,293	15,786,957	14,422,525	13,616,690	12,772,366	16,111,343	16,467,398	

GVR Cash Requirements Report
FY 2022

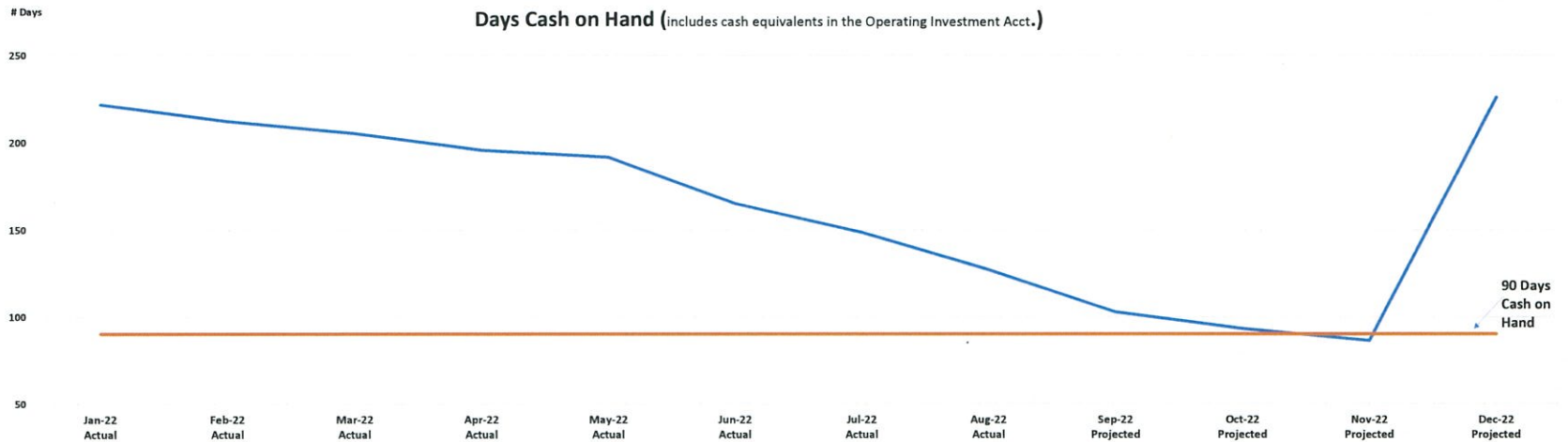
ACTUAL / PROJECTED	Actual <u>Jan-22</u>	Actual <u>Feb-22</u>	Actual <u>Mar-22</u>	Actual <u>Apr-22</u>	Actual <u>May-22</u>	Actual <u>Jun-22</u>	Actual <u>Jul-22</u>	Actual <u>Aug-22</u>	Projected <u>Sep-22</u>	Projected <u>Oct-22</u>	Projected <u>Nov-22</u>	Projected <u>Dec-22</u>	Projected <u>Jan-23</u>
Actual Days Oper. Cash on Hand (net of MCF Allowance)	221	212	205	195	192	165	148	127	102	93	86	226	211

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	9,121,210
Total Operating Cash	6,602,676
Grand Total Cash & Investments	15,723,886

Operating Cash (CHASE)	6,549,750	6,275,794	6,080,185	5,827,645	5,664,636	4,921,869	4,418,879	3,803,214	3,114,036	2,847,169	2,654,889	6,602,676	6,186,145
Invested Total (SBH & JP MORGAN)	18,829,150	18,692,953	18,577,148	17,347,204	17,407,566	16,322,591	16,245,672	14,855,800	13,650,851	12,576,577	11,391,105	11,732,908	12,930,425

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	3	4	-	-	-	-	37
Total Members (2022)	13,777	13,781	13,789	13,792	13,799	13,802	13,805	13,809	13,809	13,809	13,809	13,809	13,809
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	75	57	-	-	-	-	853
Initial Fee	3	4	4	3	4	2	-	1	-	-	-	-	21
Transfer Fee (new build no Initial fee)	2	-	4	1	3	1	3	3	-	-	-	-	17
Transfer Fee (new build w/Initial fee)	4	4	5	2	1	2	-	1	-	-	-	-	19
Transfer Fee (estate planning)	1	1	2	1	-	1	1	1	-	-	-	-	8
Transfer Fee (resale)	105	88	150	147	126	93	73	56	-	-	-	-	838
Transfer Fee Non-Resale	8	6	4	11	6	2	3	2	-	-	-	-	42
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	73	56	-	-	-	-	838
Monthly Delta Actual vs Budget (2022)	↑ 30	↑ 7	↑ 29	↓ 43	↓ (4)	↓ (30)	↓ (20)	↓ (4)					↑ 51
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	727	787					787
YTD Resales (2022)	105	193	343	490	616	709	782	838	-	-	-	-	838
YTD Over/(Under) Budget	↑ 30	↑ 37	↑ 66	↑ 109	↑ 105	↑ 75	↑ 55	↑ 51					↑ 51
YTD Over/(Under) Budget	40%	24%	24%	29%	21%	12%	8%	6%					6%
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	76	60	-	-	-	-	875
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	13	5	8	9	3	-	-	-	-	56
	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds
\$2,816	1	2	4	10	5	7	9	3	-	-	-	-	-
\$2,716	3	4	4	3	-	1	-	-	-	-	-	-	-
\$2,616	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4	6	8	13	5	8	9	3	-	-	-	-	-
	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced
\$2,816	75	89	141	147	126	94	76	58	-	-	-	-	-
\$2,716	33	8	1	-	1	1	-	-	-	-	-	-	-
\$2,616	3	2	-	3	1	-	-	1	-	-	-	-	-
\$2,474	-	2	-	-	-	-	-	-	-	-	-	-	-
Total	111	101	142	150	128	95	76	59	-	-	-	-	-





**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	Jul-22	Aug-22	YTD Operating Expenditure	Remaining Operating Budget
MRR	Office Computer Work Stations	25,159	-	-	-	25,534	7,512	1,512	7,512	8,560	50,630	(25,472)
	Audio/Visual											
	Facility & Maintenance Furniture & Equipment	244,761	390	834	-	5,290	(7,512)	-	13,616	1,785	14,403	230,358
Total		269,920	390	834	-	30,824	-	1,512	21,128	10,345	65,033	204,887

YTD CAPEX (Capital Expenditures)

Fund		Carry Over Budgeted	2022 Budget	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	-	218,000	123,518	20,968	-	-	-	-	29,694	-	174,179	43,821
	Clubs	-	-	-	-	-	-	-	-	-	-	-	-
	Disposed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Initiatives		-	1,616,705	-	-	-	-	-	-	-	-	-	1,616,705
MRR		-	1,971,128	77,225	300	40,793	-	93,950	-	148,467	-	360,735	1,610,393
Emergency		-	-	-	-	-	-	-	-	-	-	-	-
Pools & Spa		-	-	-	-	-	-	-	-	-	-	-	-
Total			3,805,833	200,743	21,268	40,793	-	93,950	-	178,161	-	534,915	3,270,918

Construction-In-Progress Cumulative Monthly Balance

Fund		2021 Balance	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
Operations	NRCP	56,780	24,710	24,875	32,186	32,021	33,650	33,650	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	118,144	150,194
MRR		42,505	20,549	20,975	6,274	182,956	253,077	285,698	125,430	233,704
Emergency		-	-	-	-	-	-	-	-	-
Pools		-	467,218	547,491	618,596	654,520	718,955	729,345	758,917	758,917
Monthly Running Balance		139,713	537,760	624,874	704,836	951,049	1,102,967	1,196,530	1,036,140	1,176,465



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	Jul-22	Aug-22	Capitalized		
	GVR-03-2021	1	0	GVR	0	Prox readers and CCTV - Security & safety	\$ -	\$ -	\$ -	\$ -	\$ 32,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ 61,763		
		1	16	PBC	16	Bleachers	\$ -	\$ -	\$ -	\$ -	\$ 18,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,953		
		1	11	CH	11	Clear Comfort Water	\$ -	\$ -	\$ -	\$ -	\$ 13,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,451		
		1	11	CH	11	Katom Dishwasher	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484		
		1	8	DH	8	Clear Comfort Water	\$ -	\$ -	\$ -	\$ -	\$ 13,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,451		
		1	8	DH	8	Katom Dishwasher	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484		
		1	15	FMB	15	Skid Steer Loader and Bucket	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,593		
		1	3	ABN	3	Clear Comfort System	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		1	4	ABS	4	Clear Comfort System	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		1		GVR		Accessibility Initiatives (ADA)	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		1		GVR		Proximity Readers	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		1	16	PBC	16	Fence and Gates for PBC	\$ -	\$ -	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		1		GVR		Social Spaces - Furniture & Amenities	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		1	8	DH	8	Emergency Data Recovery System	\$ -	\$ 24,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
		1	12	LC	12		\$ -	\$ 8,939	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Non-Reserve Capital Projects							\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ 174,179		
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Clubs							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Disposed Assets							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund 1 (Clubs & NRC)							\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ 174,179	

10



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	Jul-22	Aug-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 If 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	\$	-	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,371	\$ -	\$ 55,371
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,396	\$ -	\$ 46,396
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,090	\$ -	\$ 9,090
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	1608	9	MV		12000 - Pool - 654 - Dec: Re-surface 4,008 Sf Pool/Spa Deck Coating	\$ 28,165	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,165	\$ -	\$ 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
060-23000-220	3	1608	11	CH		23000 - Mechanical Equipment - 220 - HVA 6 Rooftop Carrier Units - 2007	\$ -	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,445	\$ -	\$ 9,445	
040-12000-112	3	1608	12	LC		12000-Pool 112 - Resurface 264 If 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 If Deck, Stair & Bridge Railings (50%)	\$ -	\$	24,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-03000-400	3	1608	13	SRS		03000-Painting: Exterior 400 - Wrought Iron 1,758 If 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 If 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	\$ -	\$ 148,467	\$ -	\$ 360,735



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	Jul-22	Aug-22	Expensed	Balance
010-22000-240		3	5181	1	10	MSC	22000-Office Equipment 240 - Computers, Misc. Office Comp	\$ 18,855	-	-	-	25,534	-	1,512	7,512	-	34,558	(15,703)
010-22000-270		3	5181	1	10	MSC	22000-Office Equipment 270 - Network Equipment Routers &	\$ 6,304	-	-	-	-	-	-	-	8,560	8,560	(2,256)
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	-	-	1,014	-	5,878	(5,878)
050-02000-414		3	5126	8	52	DH	02000-Concrete 414 - Pool Deck 5,981 sf Pool/Spa Area Concr	\$ 10,405	-	-	-	-	-	-	802	-	802	9,603
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 L	\$ 20,157	-	-	-	8,000	-	-	-	-	-	20,157
030-03500-112		3	5126	2	51	EC	03000- Painting Exterior 112 - Stucco 13,905 sf Building Exterior	\$ -	-	-	-	-	-	-	-	1,785	1,785	(1,785)
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 Tenn	\$ 4,523	-	-	-	-	-	-	-	-	-	4,523
700-03000-412		3	5155	15	51	FMB	03000-Painting: Exterior 412- Wrought Iron	\$ -	-	-	-	-	-	-	11,800	-	11,800	(11,800)
									-	-	-	-	-	-	-	-	-	-
									-	-	-	-	-	-	-	-	-	-
							Total Fund 3 MRR Operating Expenses	269,920	390	834	-	30,824	-	1,512	21,128	10,345	65,033	204,887



Green Valley Recreation Inc 2022 Capital Expenditures

Construction In Progress Cumulative Monthly Balance

MRR Code	Micro Main Code	Fund Dept	Cntr	Cntr Des	Description	Budget 2022	Dec-2021 Carry Over	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
	GVR-03-2021	1	0	GVR	Push Plate/Auto Door	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	EDRS	1	8	DH	Emergency Data Recovery System	\$ -	\$ 32,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2022-01-CH-01	1	11	CH		\$ -	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710.15	\$ 24,710	\$ 24,710	\$ 24,710
	2022-01-LC-01	1	12	LC		\$ -	\$ -	\$ -	\$ 165	\$ 165	\$ -	\$ -	\$ -	\$ -	\$ -
						\$ -	\$ -	\$ -	\$ -	\$ 7,311	\$ 7,311	\$ 8,939	\$ 8,939.49	\$ 8,939	\$ 8,939
Non-Reserve Capital Projects						\$ -	\$ 56,780	\$ 24,710	\$ 24,875	\$ 32,186	\$ 32,021	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650
Note: Center 0 or GVR means, this project involves several centers.														\$ 29,694	
	GPC-30-2021	1	16	PBC	PickleBall Center Monument	\$ -	\$ 2,250	\$ 6,056	\$ 12,306	\$ 13,056	\$ 23,986	\$ 24,746	\$ 29,694	\$ -	\$ -
		1	16	PBC	PickleBall Center Bleachers	\$ -	\$ 18,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clubs						\$ -	\$ 21,203	\$ 6,056	\$ 12,306	\$ 13,056	\$ 23,986	\$ 24,746	\$ 29,694	\$ -	\$ -
Total Fund 1 (Clubs & NRC)						\$ -	\$ 77,982	\$ 30,766	\$ 37,182	\$ 45,243	\$ 56,008	\$ 58,396	\$ 63,344	\$ 33,650	\$ 33,650
	CHCH-13-2021	2	17	CHCH	Proj# CHCH-13-2021 Canoa Hill Club House Renovation	\$ 961,000	\$ 19,227	\$ 19,227	\$ 19,227	\$ 22,633	\$ 45,475	\$ 56,777	\$ 79,217	\$ 79,217	\$ 87,312
	2022-02-CCH-01														
	2022-02-WC-01	2	5	WC	Industrial Arts	\$ -	\$ -	\$ -	\$ -	\$ 12,090	\$ 12,090	\$ 15,761	\$ 19,962	\$ 19,962	\$ 20,762
	2022-02-DH-01	2	8	DH	Desert Hills Fitness Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,964	\$ 18,964	\$ 31,386
	2022-01-SRS-02	2	13	SRS	Kino Room Computer Lab	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,167
	2022-02-ABS-01	2	4	ABS	ABS Shuffleboard Courts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,567
Total Fund 2 (Initiatives)						\$ 961,000	\$ 19,227	\$ 19,227	\$ 19,227	\$ 34,723	\$ 57,565	\$ 72,538	\$ 118,144	\$ 118,144	\$ 150,194
010-22000-200		3	10	1	MSC 22000 - Office Equipment 200 - Computers, Misc. 5 IT	\$ 12,764	\$ 7,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-924	EC-04-2021	3	2	2	EC 12000 - Pool 924 - Furniture Misc Pool Area Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374
030-08000-206	2022-03-EC-02	3	2	2	EC 08000 - Rehab 206-Locker Rooms 2 Men's, Women's &	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,240
140-12000-778	2022-03-AN-01	3	3	3	AN 12000 - Pool 778 - Equipment Replacement Pool & Spa	\$ -	\$ -	\$ -	\$ -	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38
090-13000-138		3	4	4	ABS 1300 - Spa 138 - Resurface Spa	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,023	\$ 4,023	\$ 4,023	\$ 4,023	\$ 8,046
020-17000-600	2022-03-WC-02	3	5	5	WC 17000-Tennis Court 600 - Lighting 20 Court lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,950	\$ 44,950	\$ 44,950	\$ 44,950	\$ 44,950
020-25000-600	2022-03-WC-03	3	2	2	WC 250000 - Flooring - 600 Vinyl 1,100 SQ Yds. West Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,462
120-12000-660		3	6	6	CP1 12000 - Pool 660 Deck Re-Surface 6128 sf Pool/Spa C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,371	\$ 55,371	\$ -	\$ -
130-12000-666		3	7	7	CP2 12000 - Pool 666 Deck Re-Surface 4,933 sf Pool/Spa D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,396	\$ 46,396	\$ -	\$ -
130-08000-260	2022-03-CP2-02	3	7	7	CP2 08000 - Rehab 260 Locker Rooms 2 Men's & Women's	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,366
050-24500-308	DH-Audio-2021	3	8	8	DH 24500 - Audio/Visual PA System Sound Rack - Sound Sy	\$ -	\$ 7,379	\$ 7,379	\$ 7,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
050-23000-216		3	8	8	DH 23000 - Mechanical Equipment - 216 - HVAC 4 Rooftop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,157	\$ -	\$ -	\$ -	\$ -
050-23000-296		3	8	8	DH 23000 - Mechanical Equipment -296 - HVAC 3 Rooftop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,618	\$ -	\$ -	\$ -	\$ -
050-13000-122		3	8	8	DH 13000 - SPA 122 - Resurface	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,090	\$ 9,090	\$ -	\$ -
050-14000-140	2022-03-DH-03	3	8	8	DH 14000 - Recreation 140 Sauna Wood Kit Sauna	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,194
110-12000-654	2022-03-MV-01	3	9	9	MV 12000 - Pool - 654 - Dec: Re-surface 4,008 Sf Pool/Spa C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,083	\$ 28,165	\$ 28,165	\$ -	\$ -
110-08000-480	2022-03-MV-02	3	9	9	MV 08000 - Rehab - 248 - Shower	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
060-12000-746 & 2	CH-14-2021	3	11	11	CH 12000 - Equipment Replacement Pool & Spa Equipmen	\$ -	\$ 14,111	\$ -	\$ -	\$ -	\$ 7,728	\$ 7,728	\$ 7,728	\$ 7,728	\$ 7,728
060-12000-412		3	11	11	CH	\$ -	\$ -	\$ -	\$ 425	\$ 425	\$ -	\$ -	\$ -	\$ -	\$ -
060-23000-220		3	11	11	CH 23000 - Mechanical Equipment - 220 - HVA 6 Rooftop C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,445	\$ -	\$ -
004-035000-118	2022-03-LC-03	3	12	12	LC 03500 - Painting Interior - 118 - Building 21,900 Sf Interi	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,989
070-24500-324	SRS-Audio-2021	3	13	13	SRS 24500 - Audio/Visual PA System Anza Room - Sound Sy	\$ -	\$ 7,360	\$ 7,360	\$ 7,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-23000-452	2022-03-SRS-04	3	13	13	SRS 23000 - Mechanical Equipment - 452- HVAC 2 Carrier U	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,175	\$ -	\$ -	\$ -	\$ -
070-24000-600		3	13	13	SRS 24000 -Furnishings - 600 - Miscellaneous Anza Room Fi	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,132	\$ 45,507	\$ 45,507	\$ 45,507
080-12000-415	CR-31-2021	3	14	14	CR 12000- Pool 412 - ADA Chair Lift - 2 Pool & Spa ADA Chi	\$ -	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811
700-03000-412		3	15	15	FMB 03000 - Painting Exterior - 412 Wrought Iron 835 lf Perr	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,800	\$ -	\$ -
Total Fund 3 (MRR-Capital Expenditures)						\$ 12,764	\$ 42,505	\$ 20,549	\$ 20,975	\$ 6,274	\$ 182,956	\$ 253,077	\$ 285,698	\$ 125,430	\$ 233,704

13

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

SECTION ADDED TO PROVIDE PROJECTED TOTALS TO BUDGET COMPARISON FOR CLARITY AND ESTIMATING SURPLUS OR DEFICIT

Quarterly Board Report January - June 2022

PROJECTION FOR TOTAL YEAR 2022

	January - June 2022			Prior Year			Projected July - Dec 2022	Total Jan- Dec 2022 Projected	Approved Budget 2022	Total Projected Variance	% of Budget Variance
	YTD Budget	Actual YTD	2Q % of Variance	FY 2021 2Q YTD	Var. from Prior Year %	\$					
Revenue:											
Member Dues	\$ 3,473,390	\$ 3,488,509	0.4%	\$ 3,468,140	0.6%	\$ 20,368	\$ 3,486,856	\$ 6,975,365	\$ 6,946,780	\$ 28,585	0.4%
Transfer Fees, Tenant, Credit Crd, Life Care Fees	401,535	501,221	24.8%	387,082	29.5%	114,139	\$ 258,424	\$ 759,645	\$ 725,215	\$ 34,430	4.5%
Capital Revenue	1,815,440	2,000,101	10.2%	1,714,476	16.7%	285,625	\$ 1,149,736	\$ 3,149,837	\$ 3,094,570	\$ 55,267	1.8%
Recreation	358,764	254,321	(29.1%)	77,658	227.5%	176,663	\$ 209,732	\$ 464,053	\$ 543,575	\$ (79,522)	(17.1%)
Investment Income	140,877	190,093	34.9%	140,689	35.1%	49,404	\$ 111,430	\$ 301,523	\$ 279,432	\$ 22,090	7.3%
Communication	19,750	21,195	7.3%	44,020	(51.8%)	(22,824)	\$ 17,479	\$ 38,674	\$ 41,368	\$ (2,694)	(7.0%)
Other Revenue	46,316	77,882	68.2%	32,566	139.2%	45,316	\$ 17,356	\$ 95,238	\$ 61,573	\$ 33,665	35.3%
Total Revenue	6,256,073	6,533,322	4.4%	\$ 5,864,630	11.4%	\$ 668,692	\$ 5,251,013	\$ 11,784,335	\$ 11,692,513	\$ 91,822	0.8%
Expenditures:											
Facilities & Equipment NO DEPRECIATION	\$ 1,119,215	\$ 919,996	13.7%	\$ 883,605	(4.1%)	\$ (36,391)	\$ 989,419	\$ 1,909,415	\$ 1,947,691	\$ 38,277	2.0%
Personnel	2,758,242	2,599,507	5.8%	2,654,206	2.1%	\$ 54,699	\$ 2,624,356	\$ 5,223,863	\$ 5,541,399	\$ 317,536	5.7%
Program	287,338	311,034	(8.2%)	127,920	(143.1%)	\$ (183,113)	\$ 175,242	\$ 486,276	\$ 537,072	\$ 50,796	9.5%
Communications	113,714	101,319	10.9%	89,704	(12.9%)	\$ (11,615)	\$ 124,806	\$ 226,125	\$ 229,745	\$ 3,620	1.6%
Operations	252,123	239,638	5.0%	206,600	(16.0%)	\$ (33,038)	\$ 290,714	\$ 530,352	\$ 481,204	\$ (49,148)	(10.2%)
Corporate Expenses	438,252	326,335	25.5%	383,864	15.0%	\$ 57,529	\$ 411,569	\$ 737,904	\$ 838,739	\$ 100,835	12.0%
Total Expenditures	4,968,884	4,497,828	9.3%	4,345,898	(3.5%)	\$ (151,930)	4,616,106	9,113,934	9,575,850	461,916	4.8%
Excess Revenues Over Exp.	\$ 1,287,189	\$ 2,035,494		\$ 1,518,732		\$ 516,762	\$ 634,907	\$ 2,670,401	\$ 2,116,663	\$ 553,738	
Transfers and Adjustments:											
Non Reserve Capital Projects	(109,000)	(144,485)					\$ (217,694)	\$ (362,179)	\$ (218,000)	\$ (144,179)	66.1%
Remove Income From Reserves	(121,526)	(153,622)					\$ (117,749)	\$ (271,371)	\$ (243,051)	\$ (28,320)	11.7%
Reserve Funding Initiatives	(360,934)	(402,531)					\$ (221,392)	\$ (623,923)	\$ (611,753)	\$ (12,170)	2.0%
Reserve Funding MRR & MRR-B	(1,402,519)	(1,402,519)					\$ -	\$ (1,402,519)	\$ (1,402,519)	\$ -	0.0%
MRR Expenses paid by Reserve	134,960	33,560					\$ 181,937	\$ 215,497	\$ 269,920	\$ (54,423)	-20.2%
Deduct Reserve Investment Exp.	44,370	43,032					\$ 45,708	\$ 88,740	\$ 88,740	\$ (0)	0.0%
Modified Accrual Basis Surplus	(527,460)	8,929					305,717	314,646	-	314,646	

SECTION ADDED TO PROVIDE PROJECTED TOTALS TO BUDGET COMPARISON FOR CLARITY AND ESTIMATING SURPLUS OR DEFICIT

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.



GVR
BUDGET SCHEDULE SIMPLIFIED (revised FY 2022)

MARCH-JULY	Staff assesses facility needs, operational costs, staffing projections, Non-Reserve Capital needs and other trends for preparation of upcoming fiscal year budget.
AUGUST- SEPTEMBER	Staff incorporates updated 5 Year Plan into upcoming fiscal year budget. Departmental Budget meetings begin. CPM, inflationary, housing and other trends are updated and the first draft budget is being compiled with current projections in August. First Draft issued to FAC at regular meeting in September (Sept 20).
OCTOBER	Revised Second draft of upcoming fiscal year budget is presented to Fiscal Affairs Committee (Oct 18th). This revised draft includes updated MRR study, Operational and Capital Budgets with 5 Year Capital Plan and Fee Schedules. Third Draft Special Joint Meeting with Board and FAC (Oct 26) to review Budget.
NOVEMBER	Possible additional combined work session with Board and FAC on November 1st or 2nd if needed. Operating Budget, Capital Budget, and Fees Schedule finalized and recommended for board approval by Fiscal Affairs Committee no later than November 15th . Board approves Budgets and Fee Schedule at November 16th Board meeting .

MEMO

TO: Scott Somers, CEO
FROM: David Webster, CFO
DATE: September 15, 2022
RE: First Draft Budget for 2023

Enclosed is our first draft of the Budget for 2023 for the regular FAC meeting on September 20, 2022. The following are some highlights of this draft:

- Meetings were held with CEO, Finance, and all Department Managers to develop detailed budgets at the departmental level. The budgeted expenses are for actual expenses Managers expect based on the plans for 2023 and costs anticipated. Expense guidelines are as follows:
 - 8.0% general inflationary factor
 - Reorganization Plan implemented for Recreation and Facilities
 - 7.2% rate increase for Employee insurance benefits
 - 3.0% rate increase for utilities
 - 3.0% rate increase for commercial insurance
- Capital expenditure projections for 2022 are updated and 2023 Capital Purchases are included in the First Draft Budget for 2023
 - Maintenance Repair & Replacement Study First Draft was received this week (9/13). It is being revised significantly and the projected expenditures for 2022 have been updated. Staff has included what we believe the contribution to MRR will be and the projected expenditures for 2022 and 2023. These amounts will change after Browning has revised their study.
 - Discussions with Facilities staff has led us to update the internal MRR-B Pool & Spa Reserve Calculation. If conditions such as cash flow allows for it, we may recommend a \$200,000 infusion to the MRR-B Designated Fund in December 2022.

- Desert Hills Fitness and related recreational equipment have been included.
- Projections for 2022 have been thoroughly updated and include actual expenses through August 2022. These 2022 projections can be used for comparison to the First Draft 2023 Budget.
- The updated Five-Year Capital Plan will be included with the next Second Draft Budget at the regular FAC meeting on October 18, 2022 along with 3-year forecasts.
- For Revenue, the First Draft Budget includes an increase of \$5.00 for annual dues which is well under the inflationary index. No other rate increases are included at this time.
 - Staff is projecting 1,108 home sales in 2023. While the real estate market in our area has remained resilient during the pandemic, it has trended downward recently. Staff assumes 30 additional properties in the 2023 First Draft Budget. The following is a summary of home sales for the past 5 years:

Home Sales						
2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Budget	2022 Proj.	2023 1st Draft Budget
1,204	1,126	1,109	1,267	1,072	1,072	1,108

- Other Revenue items include Tenant Fees and Guest Fees. The level of activity generally is projected to remain good for 2022 and is budgeted to remain so for the 2023 First Draft Budget report.
- Program and Instructional Revenue is under budget for 2022 and has been adjusted downward for 2023. Likewise, the Recreational Contracts expenses have been reduced for the 2023 First Draft Budget.
- We believe the enclosed First Draft Budget gives a good indication of the development of the 2023 Budget. After feedback from you and the FAC is received, staff will work toward the Second Draft with updated Capital Budgets, Five Year Plan, and any necessary revisions to the Fee Schedules.

GVR Budget Worksheet BOD GVR Summary



2023 Total Budget		2021	2022	2022	2023	2022 Bud.		2023 Bud.		2023 Bud.	
		1..12	1..12	1..12	Budget	vs	vs	vs	vs	vs	vs
		Actuals	Projection	Budget	Budget	2022 Proj.	2022 Proj.	2022 Proj.	2022 Proj.	2022 Bud.	2022 Bud.
	Full Time Equivalents	83	95	99	93						
	Head Count	103	113	117	112						
Revenue	Member Dues	6,943,727	6,975,365	6,946,780	7,055,850	28,585	0.4%	80,485	1.1%	109,070	1.5%
	LC, Trans., Crd Fees.	700,464	759,645	725,215	756,945	34,430	4.7%	(2,700)	(0.4%)	31,730	4.2%
	Capital Revenue	3,147,953	3,149,837	3,094,570	3,198,361	55,267	1.8%	48,524	1.5%	103,791	3.2%
	Membership Revenue	10,792,144	10,884,847	10,766,565	11,011,156	92,703	0.9%	126,309	1.2%	244,591	2.3%
	Programs	45,602	127,869	203,246	225,310	(75,376)	(37.1%)	97,441	43.2%	22,064	9.8%
	Instructional	167,084	336,183	340,329	333,997	(4,146)	(1.2%)	(2,186)	(0.7%)	(6,332)	(1.9%)
	Recreational Revenue	212,685	464,053	543,575	559,307	(79,522)	(14.6%)	95,254	20.5%	15,732	2.9%
	Investment Income	291,923	301,523	279,432	286,884	22,091	39.1%	7,451	2.7%	7,451	2.7%
	Advertising Income	22,565	-	-	-	0	0.0%				
	Cell Tower Lease Inc.	41,594	38,674	41,368	42,195	(2,694)	(6.5%)	3,521	8.3%	827	2.0%
	Comm. Revenue	64,159	38,674	41,368	42,195	(2,694)	(4.2%)	3,521	9.1%	827	2.0%
	Other Income	75,589	84,215	55,573	84,451	28,642	51.5%	236	0.3%	28,878	34.2%
	Facility Rent/Leases	5,110	11,023	6,000	6,000	5,023	83.7%	(5,023)	(83.7%)	0	0.0%
	Marketing Events	-	-	-	-	0	0.0%	0	0.0%	0	0.0%
	Contributed Income	30,382	-	-	-	0	0.0%	0	0.0%	0	0.0%
	Other Revenue	111,081	95,238	61,573	90,451	33,665	30.3%	(4,787)	(5.0%)	28,878	46.9%
Total Operating Revenue		11,471,993	11,784,336	11,692,513	11,989,993	91,822	0.8%	205,658	1.7%	297,480	2.5%
Expenses	Major Proj.-Rep. & Maint.	543,722	335,872	542,035	343,206	206,163	38.0%	(7,334)	(2.1%)	198,829	57.9%
	Facility Maintenance	217,211	281,765	170,994	284,350	(110,771)	(64.8%)	(2,584)	(0.9%)	(113,356)	(39.9%)
	Fees & Assessments	15,446	31,900	38,134	30,725	6,234	16.3%	1,175	3.8%	7,409	24.1%
	Utilities	824,967	904,079	871,224	927,331	(32,855)	(3.8%)	(23,252)	(2.5%)	(56,106)	(6.1%)
	Depreciation	1,662,021	1,598,440	1,706,610	1,697,860	108,170	6.3%	(99,420)	(5.9%)	8,750	0.5%
	Furniture & Equipment	235,563	263,532	248,684	264,616	(14,848)	(6.0%)	(1,084)	(0.4%)	(15,932)	(6.0%)
	Vehicles	83,844	92,267	76,620	101,012	(15,647)	(20.4%)	(8,745)	(8.7%)	(24,392)	(24.1%)
	Facilities & Equipment	3,582,774	3,507,855	3,654,301	3,649,099	146,446	4.0%	(141,244)	(3.9%)	5,202	0.1%
	Wages	4,078,614	3,914,721	4,210,760	4,336,945	296,040	7.0%	(422,224)	(9.7%)	(126,185)	(2.9%)
	Payroll Taxes	320,485	307,460	337,618	347,276	30,159	8.9%	(39,816)	(11.5%)	(9,658)	(2.8%)
	Benefits	977,115	1,001,682	993,020	1,039,578	(8,662)	(0.9%)	(37,896)	(3.6%)	(46,558)	(4.5%)
	Personnel	5,376,214	5,223,863	5,541,399	5,723,799	317,536	5.7%	(499,936)	(8.7%)	(182,400)	(3.2%)
	Food & Catering	19,890	27,745	40,319	32,211	12,574	31.2%	(4,466)	(13.9%)	8,108	25.2%
	Recreation Contracts	260,693	384,602	422,853	413,143	38,251	9.0%	(28,541)	(6.9%)	9,710	2.4%
	Bank & Credit Card Fees	46,497	73,929	73,900	71,896	(29)	(0.0%)	2,033	2.8%	2,004	2.8%
	Program	327,080	486,276	537,072	517,250	50,796	9.5%	(30,975)	(6.0%)	19,822	3.8%
	Communications	100,292	109,828	114,045	123,134	4,217	3.7%	(13,306)	(10.8%)	(9,089)	(7.4%)
	Printing	75,640	82,785	82,200	104,407	(585)	(0.7%)	(21,621)	(20.7%)	(22,207)	(21.3%)
	Advertising	2,500	33,511	33,500	22,524	(11)	(0.0%)	10,987	48.8%	10,976	48.7%
	Communications	178,432	226,125	229,745	250,064	3,621	1.6%	(23,940)	(9.6%)	(20,319)	(8.1%)
	Supplies	302,042	400,778	289,808	424,455	(110,970)	(38.3%)	(23,677)	(5.6%)	(134,647)	(31.7%)
	Postage	20,496	15,046	15,087	11,629	41	0.3%	3,418	29.4%	3,458	29.7%
	Dues & Subscriptions	10,061	14,041	12,045	16,710	(1,996)	(16.6%)	(2,669)	(16.0%)	(4,665)	(27.9%)
	Travel	13,445	8,630	16,000	24,934	7,370	46.1%	(16,305)	(65.4%)	(8,934)	(35.8%)
	Other Operating Expense	129,792	91,857	148,264	115,064	56,407	38.0%	(23,207)	(20.2%)	33,200	28.9%
	Operations	475,835	530,352	481,204	592,793	(49,148)	(10.2%)	(62,440)	(10.5%)	(111,588)	(18.8%)
Information Technology	90,342	90,574	123,798	112,843	33,224	26.8%	(22,269)	(19.7%)	10,955	9.7%	
Professional Fees	258,311	248,934	304,200	148,393	55,266	18.2%	100,541	67.8%	155,807	105.0%	
Commercial Insurance	318,648	329,500	329,075	321,601	(425)	(0.1%)	7,899	2.5%	7,474	2.3%	
Taxes	35,463	28,630	18,566	30,026	(10,064)	(54.2%)	(1,396)	(4.7%)	(11,460)	(38.2%)	
Conferences & Training	11,575	20,266	43,100	39,515	22,834	53.0%	(19,249)	(48.7%)	3,585	9.1%	
Employee Recognition	2,321	20,000	20,000	20,731	0	0.0%	(731)	(3.5%)	(731)	(3.5%)	
Provision for Bad Debt	-	-	-	-	0	0.0%	0	0.0%	0	0.0%	
Corporate Expenses	716,659	737,904	838,739	673,109	100,835	12.0%	64,796	9.6%	165,630	24.6%	
Total Operating Expenses		10,656,995	10,712,375	11,282,460	11,406,114	570,085	5.1%	(693,739)	(6.1%)	(123,654)	(1.1%)
Net	Gross surplus(Rev-Exp)/ Net Cash F	814,998	1,071,961	410,053	583,879						
	Unrea. Gain/Loss on Invest.	464,843	(2,182,184)	-	-						
	Accrual Basis Net from Operations	1,279,841	(1,110,223)	410,053	583,879						
Adj. to Cash Basis	Subtract:										
	Non-Reserve Capital Projcs		(362,179)	(218,000)	(311,000)						
	Income From Reserve Funds		(271,371)	(243,051)	(247,772)						
	Reserved Funding/Initiatives		(623,923)	(611,753)	(643,584)						
	MRR B (Pools & Spas)		(270,472)	(270,472)	(270,472)						
	Reserved Funding/MRR		(1,132,047)	(1,132,047)	(1,202,611)						
	Cash Basis Changed in Net Assets Net of Reserved		(1,588,031)	(2,065,270)	(2,091,560)						
	Add Back:										
	MRR Operating Expenses.		215,497	269,920	307,199						
	Depreciation		1,598,440	1,706,610	1,697,860						
Expenses from Reserve Funds		88,740	88,740	86,501							
Cash Basis Net Surplus (Deficit)		314,646	(0)	(0)							<-- Oper. (Deficit)

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Fee Schedule	2021/2022				2023		
	2021/22				#		
	2022 Fee	# Transact.	Revenue		Fee	Transact.	Revenue
4000 - Annual Dues per Household	\$ 505	13,805	\$ 6,971,525	30	\$ 510	13,835	\$ 7,055,850
Life Care, Transfer, Tenant & Addl Card Fees							
4004 - Annual Life Care Member Dues	\$ 505	48	\$ 24,240		\$ 510	48	\$ 24,480
4005 - Transfer Fee	\$ 450	1,266	\$ 569,700		\$ 450	1,111	\$ 500,000
4007 - Guest Card Fees	\$ 70	1,763	\$ 123,410		\$ 70	1,770	\$ 123,900
1-7 Days	\$ 25	61	\$ 1,525		\$ 25	65	\$ 1,625
2 Weeks	\$ 35	53	\$ 1,855		\$ 35	53	\$ 1,855
1 Month	\$ 50	184	\$ 9,200		\$ 50	184	\$ 9,200
2 Months	\$ 85	147	\$ 12,495		\$ 85	147	\$ 12,495
3 Months	\$ 125	131	\$ 16,375		\$ 125	131	\$ 16,375
4-12 Months	\$ 155	413	\$ 64,015		\$ 155	413	\$ 64,015
4009 - Tenant Fees		989	\$ 105,465			993	\$ 105,565
4102 - Card Replacement	\$ 15	230	\$ 3,450		\$ 15	230	\$ 3,450
4103 - Additional Card Fees	\$ 100	206	\$ 20,600		\$ 100	30	\$ 3,000
4206 - PACF	\$ 2,816	1,267	\$ 3,567,872		\$ 2,816	1,108	\$ 3,120,128
4204 - Initial Fee	\$ 2,643	37	\$ 97,791		\$ 2,643	30	\$ 78,233
Capital Revenue			\$ 3,665,663				\$ 3,198,361
Late Fees	\$ 20	1,896	\$ 37,920		\$ 20	2,000	\$ 40,000

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2023 Non-Reserve Capital Projects

	Amount
Club Projects	\$ 100,000
Accessibility Initiatives	\$ 70,000
Ride on Floor Scrubber - WC	\$ 10,000
Social Spaces - Furniture and Amenities	\$ 20,000
Articulating Boom Lift - Tow behind	\$ 30,000
Dolphin Pool Cleaners	\$ 10,000
Clear Comforts	\$ 27,000
Mini Skid Steer Attachments	\$ 9,000
Proximity Readers	\$ 35,000
<hr/> Total	<hr/> \$ 311,000 <hr/>



2022 Non-Reserve Capital Projects

	Amount
Clear Comfort Systems (ABN & ABS pool and spa)	\$ 27,000
Accessibility initiatives	\$ 80,000
Proximity readers	\$ 35,000
Mini Skid Steer w/attachment	\$ 45,000
Fence and gates for PBC	\$ 11,000
Social spaces - furniture & amenities	\$ 20,000
Total Budget	\$ 218,000
Total Spent Through August 310, 2022	\$ 174,179
Projected September - December 2022	\$ 29,000
Purchase of Initial Fitness Equipment for Fitness Center Buildout - Desert Hills	<u>\$ 159,000</u>
Total Projected For 2022	<u>\$ 362,179</u>

**Green Valley Recreation
FTEs (Full Time Equivalent)**

*

	2014	2015	2016	2017	2018	2019	2020	2021	Bud '22		Bud '23	
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE		FTE	
Information Technology	3	3	3	3	3	4	4	4	4		4	
Administration	11	11	11	11	11	12	13	12	14		11	
Membership Services											9	
Administrative Services	14	14	14	14	14	16	17	16	18	19%	24	26%
Recreation Services	22	22	23	23	23	23	23	23	23	24%	34.4	37%
Maintenance	13	13	13	13	13	14	13	13	13		12	
Aquatics	6	6	6	6	6	6	6	7	5		5	
Landscaping	5	5	5	5	5	6	6	6	7		8	
Custodial	27	30	31	31	31	31	30	30	31		10	
Facility Services	51	54	55	55	55	57	55	56	56	58%	35	37%
Total GVR	87	90	92	92	92	96	95	95	97	100%	93.4	100%
	*	*	*	*	*	*	**	**	***			

- * FTEs for 2014 - 2018 are based on GVR Org Charts and other historical information
- ** FTEs after 2019 are based an actual Payroll records
- *** FTEs for 2022 are based on the 2022 Budget

FTE = Full Time Equivalent
 HC = Head Count
 FT = Full Time
 PT = Part Time

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**Fiscal Affairs
Financial Report
As of July 31, 2022**

The enclosed Financial Statements and supplemental schedules provide relevant information through July, 2022 and include the financial statements as of July 31, 2022.

- The July 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 July 31, 2022 total year Increase in Net Assets based on GVR's 2022 Financial Statements:

GVR 2022						
Month	Operating Increase Net Assets	Unrealized Gains on Investments	Total 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	(\$21,689)	\$461,770	\$440,081	73	(\$81,001)	\$41,631
Aug-22			\$0			
Sep-22			\$0			
Oct-22			\$0			
Nov-22			\$0			
Dec-22	\$0	\$0	\$0	0	\$0	\$0
Total YTD '22	\$1,212,505	(\$1,289,130)	(\$76,625)	782	\$196,248	\$586,135

- 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.

July 22 A

- There were 73 Home Resales during the month of July. This is 20 (27%) fewer than budgeted for July and 41 (36%) less than the prior year. GVR now has 55 (8%) more home sales than budgeted year to date and 54 (6%) fewer than the previous year to date (page 8). This is the third month in a row that home sales have been less than budgeted. GVR offsets these sales with an allowance for Membership Change Fee Refunds for Members who transition from a primary residence. The current allowance is \$225,280 (page 2).
- The investments for all of GVR's funds reversed the year to date trend and produced a solid positive return for the month of July (page 4).
- Since GVR is not having an August FAC meeting, most of the detailed analysis for the period of July and August will be covered in the August narrative. However, the following table summarizes the \$586,135 of expenses that are under budget as of July 2022:

EXPENSES YTD JULY 2022				
<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	2,005,546	317,049	14%	Major Projects R&M \$275K under budget (mostly subcontractor expenses).
Program Expenses	321,053	(21,532)	-7%	Recreation contracts \$36K over due to performances.
Communications	128,628	(872)	-1%	Significant printing expenses in July for Fall '22 activities.
Operational Expenses	301,396	14,799	5%	Supplies \$64K over budget due to pool and janitorial supplies cost increases. Signage and Other Operating Exp \$77 under budget.
Corporate Expenses	405,406	89,063	18%	Professional Fees \$67K under budget, IT expenses \$2K under budget (mostly software).
Personnel & Benefits	<u>3,019,600</u>	<u>187,628</u>	6%	Wages & Taxes \$190K under budget. Benefits \$2K over budget and projected to be under budget for remainder of year.
TOTAL EXPENSES	<u>6,181,629</u>	<u>586,135</u>	<u>9%</u>	Through July, the largest contributors to the positive expense variance are Wages and Facilities Major Projects.

July 22

B



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for July 31, 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.

July '22

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Green Valley Recreation, Inc.
Statement of Financial Position

As of Date: July 31, 2022 and Dec 31, 2021

	July 31, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	668,406	3,759,784
Accounts Receivable	341,902	237,269
Prepaid Expenses	109,604	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	521,583 (1)	1,170,653 (18)
MRR - Fund	7,945,878 (2)	8,025,718 (19)
Initiatives - Fund	2,871,581 (3)	2,166,737 (20)
Pools & Spas - Fund	996,372 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	12,335,413 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,482,091 (6)	-
Undesignated Invest. (JP Morgan)	2,428,168 (7)	2,809,726 (24)
Investments	16,245,672 (8)	15,256,539 (25)
Total Current Assets	17,388,628	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,267,838	25,169,228
Sub-Total	44,284,923	43,186,312
Less - Accumulated Depreciation	(26,128,651)	(25,196,228)
Net Fixed Assets	18,156,271 (9)	17,990,084 (26)
Total Assets	35,544,899	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	345,543	436,962
Deferred Dues Fees & Programs	2,931,940	4,673,666
Accrued Payroll	168,543	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	225,280	293,328
Total Current Liabilities	3,770,307	5,703,060
TOTAL NET ASSETS	31,774,593 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	521,583 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,945,878 (12)	8,025,718 (29)
Initiatives	2,871,581 (13)	2,166,737 (30)
Pools & Spas	996,372 (14)	1,083,705 (31)
Sub-Total	12,335,413 (15)	12,446,813
Unrestricted Net Assets	19,515,805	19,404,405
Net change Year-to-Date	(76,626) (16)	-
Unrestricted Net Assets	19,439,179 (17)	19,404,405
TOTAL NET ASSETS	31,774,593	31,851,218

July 22



Green Valley Recreation, Inc.

Summary Statement of Activities

YTD Period: 7 month period ending July 31, 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	4,046,299	4,068,963	22,664	1%	4,068,963	4,052,288	16,674	0.4%	6,946,780	2,877,817		
LC,Trans., Crd Fees.	442,636	545,543	102,906	23%	545,543	459,540	86,002	19%	725,215	179,672		
Capital Revenue	1,964,202	2,194,405	230,203	12%	2,194,405	2,080,087	114,318	5%	3,094,570	900,165		
Programs	7,373	68,757	61,385	833%	68,757	141,288	(72,531)	(51%)	203,246	134,489		
Instructional	78,840	194,357	115,517	147%	194,357	227,584	(33,227)	(15%)	340,329	145,972		
Recreational Revenue	86,213	263,114	176,901	205%	263,114	368,872	(105,758)	(29%)	543,575	280,461		
Investment Income	163,002	216,722	53,720	33%	216,722	163,208	53,514	33%	279,432	62,710		
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	24,132	24,748	616	3%	24,748	23,042	1,706	7%	41,368	16,620		
Comm. Revenue	47,467	24,748	(22,719)	(48%)	24,748	23,042	1,706	7%	41,368	16,620		
Other Income	48,098	71,876	23,778	49%	71,876	47,663	24,213	51%	55,573	(16,303)		
Facility Rent	1,410	6,430	5,020	356%	6,430	3,183	3,247	102%	6,000	(430)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	2,333	2,333	0%	2,333	-	2,333	0%	-	(2,333)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
Other Revenue	49,508	80,639	31,131	63%	80,639	50,847	29,792	59%	61,573	(19,066)		
Total Revenue	6,799,327	7,394,133	594,806	9%	7,394,133	7,197,885	196,248	2.7%	11,692,513	4,298,380		
Expenses												
Major Proj.-Rep. & Maint.	293,633	139,342	154,291	53%	139,342	414,504	275,162	66%	542,035	402,693		
Facility Maintenance	114,205	163,235	(49,030)	(43%)	163,235	104,317	(58,918)	(56%)	170,994	7,759		
Fees & Assessments	13,324	6,942	6,382	48%	6,942	17,383	10,441	60%	38,134	31,192		
Utilities	495,500	547,681	(52,181)	(11%)	547,681	572,600	24,920	4%	871,224	323,544		
Depreciation	969,144	932,423	36,720	4%	932,423	1,019,578	87,155	9%	1,706,610	774,186		
Furniture & Equipment	121,876	163,279	(41,403)	(34%)	163,279	147,734	(15,545)	(11%)	248,684	85,405		
Vehicles	42,118	52,644	(10,526)	(25%)	52,644	46,479	(6,165)	(13%)	76,620	23,976		
Facilities & Equipment	2,049,799	2,005,546	44,254	2%	2,005,546	2,322,594	317,049	14%	3,654,301	1,648,755		
Wages	2,345,633	2,258,493	87,140	4%	2,258,493	2,428,477	169,985	7%	4,210,760	1,952,268		
Payroll Taxes	190,729	177,381	13,348	7%	177,381	197,185	19,805	10%	337,618	160,238		
Benefits	556,049	583,726	(27,678)	(5%)	583,726	581,565	(2,162)	(0%)	993,020	409,294		
Personnel	3,092,411	3,019,600	72,811	2%	3,019,600	3,207,228	187,628	5.9%	5,541,399	2,521,799		
Food & Catering	9,980	16,185	(6,204)	(62%)	16,185	23,213	7,029	30%	40,319	24,134		
Recreation Contracts	81,914	250,893	(168,979)	(206%)	250,893	215,392	(35,501)	(16%)	422,853	171,960		
Bank & Credit Card Fees	41,754	53,975	(12,222)	(29%)	53,975	60,915	6,940	11%	73,900	19,925		
Program	133,648	321,053	(187,405)	(140%)	321,053	299,521	(21,532)	(7%)	537,072	216,019		
Communications	60,062	64,358	(4,296)	(7%)	64,358	66,532	2,174	3%	114,090	49,732		
Printing	37,993	51,722	(13,729)	(36%)	51,722	43,349	(8,373)	(19%)	82,200	30,478		
Advertising	-	12,548	(12,548)	0%	12,548	17,875	5,327	30%	33,500	20,952		
Communications	98,055	128,628	(30,573)	(31%)	128,628	127,756	(872)	(1%)	229,790	101,162		
Supplies	146,148	228,378	(82,230)	(56%)	228,378	164,110	(64,267)	(39%)	289,808	61,430		
Postage	11,212	8,421	2,791	25%	8,421	10,301	1,881	18%	15,087	6,666		
Dues & Subscriptions	5,003	8,319	(3,316)	(66%)	8,319	7,601	(719)	(9%)	12,045	3,726		
Travel & Entertainment	37	671	(633)	(1,698%)	671	2,000	1,329	66%	11,320	10,649		
Other Operating Expense	81,804	55,608	26,196	32%	55,608	132,183	76,575	58%	152,944	97,336		
Operations	244,204	301,396	(57,193)	(23%)	301,396	316,196	14,799	5%	481,204	179,808		
Information Technology	42,386	42,218	168	0%	42,218	64,357	22,139	34%	123,798	81,580		
Professional Fees	187,089	128,817	58,272	31%	128,817	195,883	67,066	34%	304,200	175,383		
Commercial Insurance	182,078	192,209	(10,130)	(6%)	192,209	202,862	10,654	5%	329,075	136,866		
Taxes	10,157	28,630	(18,473)	(182%)	28,630	4,202	(24,428)	(581%)	18,566	(10,064)		
Conferences & Training	5,481	12,155	(6,674)	(122%)	12,155	15,498	3,342	22%	43,100	30,945		
Employee Recognition	(5,922)	1,377	(7,299)	123%	1,377	11,667	10,290	88%	20,000	18,623		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	421,270	405,406	15,864	4%	405,406	494,469	89,063	18.0%	838,739	433,333		
Expenses	6,039,387	6,181,628	(142,242)	(2%)	6,181,628	6,767,763	586,135	9%	11,282,505	5,100,877		
Gross surplus(Rev-Exp)	759,940	1,212,505	452,564	60%	1,212,505	430,121	782,383	182%	410,008	(802,497)		
Net Gain/Loss on Invest.	430,305	(1,289,130)	(1,719,435)		(1,289,130)	-	(1,289,130)		-	1,289,130		
Net from Operations	1,190,245	(76,626)	(1,266,871)	(106%)	(76,626)	430,121	(506,747)		410,008	486,634		

July '22 3



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: July 31, 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	(76,626) (16)	(76,626)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,866,506)	-	-	1,132,047	463,987	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	(467,156)	-	467,156	-
Depreciation	-	932,423	(932,423)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,098,610	-	(454,448)	26,450	(540,765)
Withdrawals	-	23,727	-	-	(83,251)	(135,569)	195,093
		-					
Allocations of Net Change components:							
Investment income	-	(162,344)	-	7,720	113,972	30,542	10,110
Investment Expenses	-	63,394	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Gains (Losses) in Investments	-	1,096,924	-	(185,476)	(745,308)	(149,950)	(16,190)
Net Change to July 31, 2022	(76,626) (16)	(131,413)	166,187	(649,071)	(79,839)	704,844	(87,334)
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, July 31, 2022	31,774,593 (10)	1,282,908	18,156,271 (9)	521,583 (11)	7,945,878 (12)	2,871,581 (13)	996,372 (14)

Footnotes refer to Statement of Financial Position and Statement of Activities

19,439,179 (17)

12,335,413 (15)



Green Valley Recreation, Inc.
Investment Portfolios
Changes and Market Values
Beginning of Year and Curent 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 Transfers	5,479,065	3,600,000	(467,156)	1,132,047	943,702	270,472
Investment income	195,083	32,739	7,720	113,972	30,542	10,110
Withdrawals	(3,332,491)	(2,340,000)	-	(537,699)	(109,119)	(345,672)
Investment Expenses	(63,394)	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Change for 7 Months	2,278,263	1,292,739	(463,594)	665,469	854,793	(71,144)
Balance before Market Change at July 31, 2022	17,534,802	4,102,465	707,059	8,691,187	3,021,530	1,012,561
7 Months Net Change in Investments Gain/(Loss)	(1,289,130)	(192,206)	(185,476)	(745,308)	(149,950)	(16,190)
Balance at July 31, 2022 (at Market)	\$ 16,245,672 ⁽⁸⁾	3,910,258 ⁽⁷⁾	521,582.69 ⁽¹⁾	7,945,878 ⁽²⁾	2,871,581 ⁽³⁾	996,372 ⁽⁴⁾

12,335,413 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

July 22₅