



AGENDA

Fiscal Affairs Committee Meeting

Tuesday, October 18, 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 September 19, 2022.
3. Chair comments
4. Financial Reports – David W.
 - a) Financial Report September 2022
 - September 2022 Financial Report
 - Housing Report – updated through September 2022
 - 2022 Cash requirements report
 - 2022 Capital expenditure report thru September 30, 2022
5. Budget Discussion
6. New Business
7. Member comments
8. Adjourn

Next Meeting: Tuesday, November 15, 2022, West Center, Room 2 / Zoom, 1:30pm



MINUTES

Fiscal Affairs Committee

Tuesday, September 19, 2022

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

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

Visitors: 3 visitors in attendance.

1. Call to Order / Roll Call - Establish Quorum

All committee members were in attendance. Steve Reynolds, Lanny Smith and Donna Coon via Zoom. Kathi Bachelor (Board President), Scott Somers (CE) AND David Webster (CFO) in attendance. Three guests were in attendance.

2. Approve Meeting Minutes: July 19, 2022

MOTION: Nellie Johnson moved to accept the minutes as presented / Seconded. Approve unanimously.

3. Chair Comments

Carol noted that she thinks the budget is missing some parts but feels good about the first effort. She would like to see the capital budget. She asked if there were any changes to the agenda. There being none, the agenda stands as presented.

4. Staff Reports

- a. David reviewed the financial reports for July and August, 2022. He discussed the housing report through August noting there were 51 houses sold over budgeted. He reviewed the cash requirements report as presented noting that it is actually 86 days not 90. The Capital Expenditures were discussed. Pat asked about the abatement on the real estate taxes. David noted the form was submitted and has not received a reply as yet. After discussion, Dick moved the financial reports be accepted as presented. Motion seconded. Passed unanimously.

5. Old Business

- a. First Draft of the 2023 budget was presented by David. Discussion was held on some line items, including: employee fulltime equivalents, member increase of 30 new homes, and fees. Browning will be doing a final next month, which will help with numbers. Compensation and classification study has been started by staff. GVR will be reverting to having a separate membership department and a separate recreation department. Custodial will be changed with 4 teams and 2 leads and will rotate through the centers, not center specific. After discussion it was decided to hold a work session for the committee to answer questions and an update to the budget.
- b. Scott updated the committee on the issue of guest passes. It appears that there has been quite a bit of misuse of guest passes. There is no way to tell if the guest is actually an approved guest or a tenant/someone within the 20-mile area. BAC is working on this issue. It was noted this could impact the budget in 2023.

6. Member Comments: There was a member comment about the budget.

7. Adjournment

Dick moved to adjourn the meeting. Seconded. Meeting adjourned at 3:22 PM MST

Next Meeting: Tuesday, October 18, 2022, 1:30-3:00pm, WC-Rm 2/Zoom



Fiscal Affairs
Financial Report
As of September 30, 2022

The enclosed Financial Statements and supplemental schedules provide relevant information Year to Date through September, 2022 and include the financial statements as of September 30, 2022.

- The September 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 September 30, 2022 total year Increase in Net Assets based on GVR’s 2022 Financial Statements:

Month	GVR 2022				Budget Variance	
	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	(\$43,372)	(\$324,385)	(\$367,757)	56	(\$4,288)	\$140,514
Sep-22	\$282	(\$555,415)	(\$555,133)	63	(\$4,368)	\$19,027
Oct-22			\$0			
Nov-22			\$0			
Dec-22	\$0	\$0	\$0	0	\$0	\$0
Total YTD '22	\$1,169,415	(\$2,168,930)	(\$999,515)	901	\$187,592	\$745,676

- 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 63 Home Resales during the month of September. This is 8 (15%) more than budgeted for September and 17 (21%) less than the prior year. GVR now has 59 (7%) more home sales than budgeted year to date and 85 (9%) fewer than the previous year to date (page 8). September changes the downward trend from budget GVR had seen in the prior 5 months, we are reasonably confident that GVR will meet the budget for home sales for the total year 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 \$233,728 (page 2).
- The September 2022 Statement of Financial Position (page 2) reports the Total Net Assets to be \$30,851,703 which is a \$999,515 decrease for the year and includes \$2,168,930 of Unrealized Losses on Investments year to date. The Year to Date Operating Gross Surplus is ahead of budget with a total of \$1,169,415 (page 3).
- The September 30 Operational cash on hand is \$901,894 (page 2). When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$3,181,890 which is a \$621,324 decrease during the month of September. With three payrolls in September, GVR expected this decrease in operating cash. The cash projections for 2022 are on pages 6 through 7.
- The Net Fixed Assets are \$18,230,596 as of September 30, 2022 (page 2). Total net closed out Capital Purchases for the year to date are \$1,430,569 (page 9). The detail report of the Capital Purchases through September 2022 is on pages 9 through 13.
- Total Current Liabilities are \$2,690,043 (page 2) and includes 3 months of Deferred Dues revenue for the remainder of 2022.
- Designated Net Assets equal \$11,487,627 (detailed on pages 4 – 5) which reflects a net decrease of \$496,114 for the month of September, 2022. The year to date net unrealized investment loss on investments are \$2,168,930 and are included in these balances.
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$9,039,302 which is 2.1% over budget and 6% 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 85 days of Operating Cash Available.
- Most expense category amounts are under budget through September 2022 and the total expenses for the year are \$7,869,887 which is \$804,034 (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 September 30, 2022:

EXPENSES YTD SEPTEMBER 2022				
<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	2,543,748	385,249	13%	Major Projects R&M \$295K under budget (mostly subcontractor expenses) continues to be under budget. Depreciation under \$141K.
Program Expenses	344,883	46,554	12%	Recreation contracts \$32K under. Offset with Instructional Income under by \$27K
Communi-cations	177,043	(6,188)	-4%	Printing \$18K over budget, Advertising under budget.
Operational Expenses	395,653	109	0%	Supplies \$90K over budget due to pool and janitorial supplies cost increases. Signage and Other Operating Exp \$90 under budget.
Corporate Expenses	532,270	96,179	15%	Professional Fees \$42K under budget, IT expenses \$30K under budget (mostly software). Real Estate Taxes \$18K over Budget for 2022.
Personnel & Benefits	3,876,290	282,131	7%	Wages & Taxes \$271K under budget. Benefits \$11K under budget.
TOTAL EXPENSES	<u>7,869,887</u>	<u>804,034</u>	<u>9%</u>	Through August, the largest contributors to the positive expense variance are Personnel, Facilities Major Projects & Depreciation, and Professional Fees.

- An enhanced Quarterly summary report for the 3rd 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. The third quarter projections indicate GVR will generate a surplus for 2022 of around \$300,000.





Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

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

Statement of Financial Position.

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

Statement of Activities

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

Statement of Changes in Net Assets

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

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

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

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

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

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

Investment Portfolios

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



Green Valley Recreation, Inc. Statement of Financial Position

As of Date: September 30, 2022 and Dec 31, 2021

	September 30, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	901,894	3,759,784
Accounts Receivable	272,841	237,269
Prepaid Expenses	345,747	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	468,080 (1)	1,170,653 (18)
MRR - Fund	7,310,308 (2)	8,025,718 (19)
Initiatives - Fund	2,748,288 (3)	2,166,737 (20)
Pools & Spas - Fund	960,951 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	11,487,627 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,357,503 (6)	-
Undesignated Invest. (JP Morgan)	922,493 (7)	2,809,726 (24)
Investments	13,767,623 (8)	15,256,539 (25)
Total Current Assets	15,311,149	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,599,797	25,169,228
Sub-Total	44,616,881	43,186,312
Less - Accumulated Depreciation	(26,386,285)	(25,196,228)
Net Fixed Assets	18,230,596 (9)	17,990,084 (26)
Total Assets	33,541,745	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	473,162	436,962
Deferred Dues Fees & Programs	1,820,793	4,673,666
Accrued Payroll	74,359	169,633
Compensation Liability	-	30,471
Notes Payable	88,000	99,000
MCF Refund Liability	233,728	293,328
Total Current Liabilities	2,690,043	5,703,060
TOTAL NET ASSETS	30,851,703 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	468,080 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,310,308 (12)	8,025,718 (29)
Initiatives	2,748,288 (13)	2,166,737 (30)
Pools & Spas	960,951 (14)	1,083,705 (31)
Sub-Total	11,487,627 (15)	12,446,813
Unrestricted Net Assets	20,363,591	19,404,405
Net change Year-to-Date	(999,515) (16)	-
Unrestricted Net Assets	19,364,076 (17)	19,404,405
TOTAL NET ASSETS	30,851,703	31,851,218



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 9 month period ending September 30, 2022

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

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
Revenue										
Member Dues	5,203,995	5,229,715	25,719	0%	5,229,715	5,210,085	19,630	0.4%	6,946,780	1,717,065
LC, Trans., Crd Fees.	523,031	620,626	97,595	19%	620,626	533,541	87,085	16%	725,215	104,589
Capital Revenue	2,397,278	2,495,271	97,993	4%	2,495,271	2,423,649	71,622	3%	3,094,570	599,299
Programs	10,613	71,228	60,615	571%	71,228	146,734	(75,506)	(51%)	203,246	132,018
Instructional	90,694	220,793	130,100	143%	220,793	247,870	(27,077)	(11%)	340,329	119,536
Recreational Revenue	101,306	292,021	190,715	188%	292,021	394,604	(102,583)	(26%)	543,575	251,554
Investment Income	203,496	280,797	77,302	38%	280,797	202,098	78,699	39%	279,432	(1,365)
Advertising Income	22,705	-	(22,705)	(100%)	-	-	-	0%	-	-
Cell Tower Lease Inc.	31,116	31,944	827	3%	31,944	29,541	2,403	8%	41,368	9,424
Comm. Revenue	53,822	31,944	(21,878)	(41%)	31,944	29,541	2,403	8%	41,368	9,424
Other Income	61,099	73,869	12,770	21%	73,869	53,858	20,010	37%	55,573	(18,296)
Facility Rent	2,380	12,060	9,680	407%	12,060	4,333	7,727	178%	6,000	(6,060)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	-	3,000	3,000	0%	3,000	-	3,000	0%	-	(3,000)
Contributed Income	-	-	-	0%	-	-	-	0%	-	-
Other Revenue	63,479	88,929	25,450	40%	88,929	58,191	30,737	53%	61,573	(27,356)
Total Revenue	8,546,407	9,039,302	492,895	6%	9,039,302	8,851,710	187,592	2.1%	11,692,513	2,653,211
Expenses										
Major Proj.-Rep. & Maint.	384,532	191,715	192,817	50%	191,715	486,575	294,861	61%	542,035	350,320
Facility Maintenance	167,043	189,351	(22,308)	(13%)	189,351	131,786	(57,565)	(44%)	170,994	(18,357)
Fees & Assessments	13,749	12,272	1,477	11%	12,272	33,461	21,189	63%	38,134	25,862
Utilities	586,996	663,767	(76,771)	(13%)	663,767	690,483	26,716	4%	871,224	207,457
Depreciation	1,245,111	1,190,057	55,054	4%	1,190,057	1,331,895	141,837	11%	1,706,610	516,553
Furniture & Equipment	164,815	227,427	(62,612)	(38%)	227,427	194,025	(33,402)	(17%)	248,684	21,257
Vehicles	56,287	69,160	(12,872)	(23%)	69,160	60,772	(8,387)	(14%)	76,620	7,460
Facilities & Equipment	2,618,532	2,543,748	74,784	3%	2,543,748	2,928,997	385,249	13%	3,654,301	1,110,553
Wages	3,004,588	2,914,484	90,104	3%	2,914,484	3,157,195	242,711	8%	4,210,760	1,296,277
Payroll Taxes	240,922	226,474	14,448	6%	226,474	254,609	28,135	11%	337,618	111,145
Benefits	725,626	735,333	(9,707)	(1%)	735,333	746,617	11,284	2%	993,020	257,688
Personnel	3,971,136	3,876,290	94,845	2%	3,876,290	4,158,421	282,131	6.8%	5,541,399	1,665,109
Food & Catering	13,421	19,929	(6,508)	(48%)	19,929	27,932	8,003	29%	40,319	20,390
Recreation Contracts	146,592	268,619	(122,027)	(83%)	268,619	300,253	31,634	11%	422,853	154,234
Bank & Credit Card Fees	41,676	56,335	(14,659)	(35%)	56,335	63,253	6,918	11%	73,900	17,565
Program	201,688	344,883	(143,195)	(71%)	344,883	391,437	46,554	12%	537,072	192,189
Communications	77,461	81,844	(4,383)	(6%)	81,844	85,556	3,712	4%	114,090	32,246
Printing	50,863	81,330	(30,466)	(60%)	81,330	62,673	(18,657)	(30%)	82,200	871
Advertising	-	13,869	(13,869)	0%	13,869	22,625	8,756	39%	33,500	19,631
Communications	128,324	177,043	(48,718)	(38%)	177,043	170,854	(6,188)	(4%)	229,790	52,747
Supplies	201,736	317,864	(116,128)	(58%)	317,864	228,190	(89,674)	(39%)	289,808	(28,056)
Postage	11,454	8,691	2,763	24%	8,691	10,756	2,066	19%	15,087	6,396
Dues & Subscriptions	6,542	9,373	(2,831)	(43%)	9,373	10,176	803	8%	12,045	2,672
Travel & Entertainment	1,114	1,071	44	4%	1,071	8,000	6,929	87%	11,320	10,249
Other Operating Expense	90,198	58,655	31,543	35%	58,655	138,639	79,984	58%	152,944	94,289
Operations	311,044	395,653	(84,609)	(27%)	395,653	395,761	109	0%	481,204	85,551
Information Technology	56,180	59,287	(3,107)	(6%)	59,287	89,098	29,811	33%	123,798	64,511
Professional Fees	220,735	186,226	34,509	16%	186,226	228,842	42,616	19%	304,200	117,974
Commercial Insurance	236,711	231,497	5,214	2%	231,497	262,043	30,546	12%	329,075	97,578
Taxes	10,157	28,630	(18,473)	(182%)	28,630	10,033	(18,597)	(185%)	18,566	(10,064)
Conferences & Training	8,553	22,541	(13,987)	(164%)	22,541	23,435	895	4%	43,100	20,559
Employee Recognition	(5,892)	4,090	(9,982)	169%	4,090	15,000	10,910	73%	20,000	15,910
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	526,444	532,271	(5,826)	(1%)	532,271	628,451	96,180	15.3%	838,739	306,468
Expenses	7,757,169	7,869,887	(112,718)	(1%)	7,869,887	8,673,921	804,034	9%	11,282,505	3,412,618
Gross surplus(Rev-Exp)	789,238	1,169,415	380,177	48%	1,169,415	177,788	991,627	558%	410,008	(759,407)
Net Gain/Loss on Invest.	315,059	(2,168,930)	(2,483,989)		(2,168,930)	-	(2,168,930)		-	2,168,930
Net from Operations	1,104,297	(999,515)	(2,103,812)	(191%)	(999,515)	177,788	(1,177,304)		410,008	1,409,524



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

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
Net change in net assets-GVR	(999,515) ⁽¹⁶⁾	(999,515)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,938,653)	-	-	1,132,047	536,134	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,190,057	(1,190,057)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(161,547)	1,430,569	-	(648,874)	(26,429)	(593,719)
Withdrawals	-	(50,687)	-	-	(20,090)	(147,698)	218,475
		-					
Allocations of Net Change components:							
Investment income	-	(221,771)	-	9,210	156,810	42,614	13,137
Investment Expenses	-	63,397	-	(4,159)	(42,852)	(10,332)	(6,054)
Net Gains (Losses) in Investments	-	1,833,951	-	(240,469)	(1,277,100)	(291,316)	(25,066)
Net Change to September 30, 2022	(999,515) ⁽¹⁶⁾	(280,841)	240,512	(702,574)	(715,409)	581,551	(122,754)
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, September 30, 2022	30,851,703 ⁽¹⁰⁾	1,133,480	18,230,596 ⁽⁹⁾	468,080 ⁽¹¹⁾	7,310,308 ⁽¹²⁾	2,748,288 ⁽¹³⁾	960,951 ⁽¹⁴⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

19,364,076 ⁽¹⁷⁾

11,487,627 ⁽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	5,534,726	3,600,000	(467,156)	1,116,697	1,014,713	270,472
Investment income	267,020	45,249	9,210	156,810	42,614	13,137
Withdrawals	(5,058,335)	(3,840,000)	-	(668,963)	(174,128)	(375,244)
Investment Expenses	(63,397)	-	(4,159)	(42,852)	(10,332)	(6,054)
Net Change for 9 Months	680,014	(194,751)	(462,104)	561,691	872,867	(97,689)
Balance before Market Change at September 30, 2022	15,936,553	2,614,975	708,549	8,587,408	3,039,604	986,017
9 Months Net Change in Investments Gain/(Loss)	(2,168,930)	(334,979)	(240,469)	(1,277,100)	(291,316)	(25,066)
Balance at September 30, 2022 (at Market)	\$ 13,767,623 ⁽⁸⁾	2,279,996 ⁽⁶⁾ ⁽⁷⁾	468,079.74 ⁽¹⁾	7,310,308 ⁽²⁾	2,748,288 ⁽³⁾	960,951 ⁽⁴⁾

11,487,627 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

5

GVR Cash Requirements Report
FY 2022

ACTUAL / PROJECTED	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	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>	
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	901,341	1,069,780	1,410,928	
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)	
Cash Receipts	1,036,779	629,612	693,053	630,330	479,246	386,373	292,814	249,908	322,326	512,139	692,139	3,750,166	
Cash Disbursements	(1,001,214)	(864,042)	(901,466)	(814,680)	(666,231)	(1,027,328)	(867,180)	(827,373)	(852,142)	(843,700)	(850,992)	(792,992)	
Net Operating Cash Flow	35,565	(234,430)	(208,413)	(184,350)	(186,985)	(640,955)	(574,366)	(577,465)	(529,816)	(331,560)	(158,853)	2,957,174	
Ending of Month Balance	1,038,117	803,687	595,275	910,925	723,941	582,986	508,621	931,156	901,341	1,069,780	1,410,928	3,368,102	
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	2,279,996	1,744,612	1,211,107	
Transfer In	2,760,000	-	-	-	-	-	-	-	-	-	-	1,000,000	
Transfer Out	-	-	-	(500,000)	-	(500,000)	(500,000)	(1,000,000)	(500,000)	(538,235)	(535,686)	(50,979)	
Earned Income on Investmen	(58,093)	(39,526)	12,804	(68,191)	23,975	(101,812)	71,375	(38,200)	(92,062)	2,850	2,181	1,514	
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	2,279,996	1,744,612	1,211,107	2,161,641	
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	7,310,308	7,109,514	6,907,699	
Transfer In MRR Funding	1,132,047	-	-	-	-	-	-	-	-	-	-	-	
Transfer Out	(59,808)	(17,234)	(30,142)	(128,452)	(131,540)	(115,898)	(53,845)	(77,142)	(69,473)	(349,161)	(349,161)	(283,272)	
Net Earned Income on Investi	(306,005)	(93,124)	(57,676)	(336,804)	86,214	(252,417)	284,843	(189,611)	(299,344)	148,367	147,346	144,930	
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	7,310,308	7,109,514	6,907,699	6,769,357	
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	960,951	749,104	620,206	
Transfer In MRR B Pool & Spa Funding	270,472	-	-	-	-	-	-	-	-	-	-	-	
Transfer Out	(97,015)	-	(80,273)	(86,538)	(17,038)	(54,418)	(10,390)	(29,572)	-	(215,004)	(133,354)	(236,569)	
Net Earned Income on Investi	10	(2,620)	(5,187)	(7,084)	6,418	(1,233)	(2,437)	(3,156)	(2,693)	3,157	4,456	3,821	
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	960,951	749,104	620,206	387,457	
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	2,748,288	2,507,069	2,081,980	
Transfer In	61,189	55,582	59,793	78,172	84,555	71,293	53,403	38,861	33,286	27,151	35,686	50,979	
Other Funding	-	-	-	-	-	-	479,715	-	-	-	-	-	
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-	
Net Earned Income on Investi	(51,183)	(20,120)	(27,779)	(62,597)	16,179	(42,708)	58,469	(53,511)	(75,784)	12,059	10,014	16,040	
Transfer Out	-	-	(507)	(36,879)	(14,771)	(24,587)	(32,374)	(17,762)	(48,383)	(280,429)	(470,790)	(400,612)	
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	2,748,288	2,507,069	2,081,980	1,748,387	
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	468,080	470,733	473,400	
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer Out	-	-	-	-	-	-	(467,156)	-	-	-	-	-	
Net Earned Income on Investi	(79,003)	(19,154)	13,162	(81,572)	6,370	(63,195)	41,478	(19,779)	(33,724)	2,652	2,667	231	
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	468,080	470,733	473,400	473,631	
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	3,181,337	2,814,392	2,622,035	5,529,743	
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	14,668,964	13,650,812	12,705,320	14,908,576	

GVR Cash Requirements Report
FY 2022

ACTUAL / PROJECTED

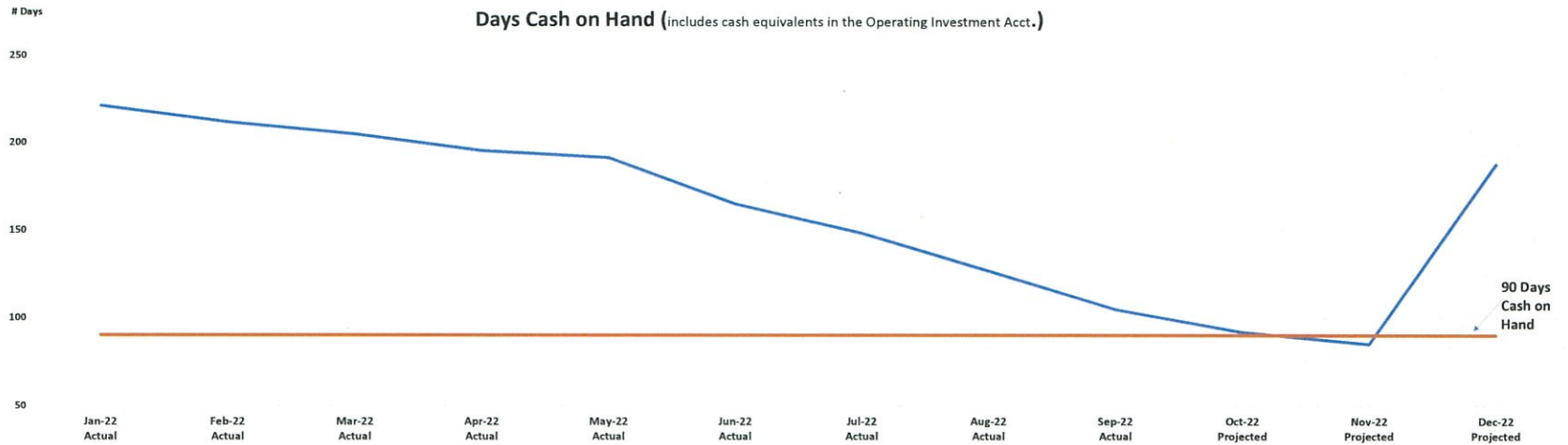
	<u>Actual</u> <u>Jan-22</u>	<u>Actual</u> <u>Feb-22</u>	<u>Actual</u> <u>Mar-22</u>	<u>Actual</u> <u>Apr-22</u>	<u>Actual</u> <u>May-22</u>	<u>Actual</u> <u>Jun-22</u>	<u>Actual</u> <u>Jul-22</u>	<u>Actual</u> <u>Aug-22</u>	<u>Actual</u> <u>Sep-22</u>	<u>Projected</u> <u>Oct-22</u>	<u>Projected</u> <u>Nov-22</u>	<u>Projected</u> <u>Dec-22</u>
Actual Days Oper. Cash on Hand (net of MCF Allowance)	221	212	205	195	192	165	148	127	105	92	85	188

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	8,991,376
Total Operating Cash	5,529,743
Grand Total Cash & Investments	14,521,119

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	3,181,337	2,814,392	2,622,035	5,529,743
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	13,767,623	12,581,032	11,294,392	11,540,474

The Cash Requirements Report is for projecting cash balances of the Operating and Designated Cash Accounts only. This report is exclusively for the purpose of determining cash requirements and short term investment planning.



**GVR Cash Requirements Report
FY 2023**

ACTUAL / PROJECTED	Projected Jan-23	Projected Feb-23	Projected Mar-23	Projected Apr-23	Projected May-23	Projected Jun-23	Projected Jul-23	Projected Aug-23	Projected Sep-23	Projected Oct-23	Projected Nov-23	Projected Dec-23	Projected Jan-24
Operating Cash at CHASE													
Beginning of Month Balance	3,368,102	1,191,241	996,922	658,436	970,116	1,199,713	969,738	1,017,250	1,064,761	912,106	1,263,092	1,735,468	857,600
Transfer In	-	-	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	-	-
Transfer Out	(4,500,000)	-	-	-	-	-	-	-	-	-	-	(4,000,000)	(500,000)
Cash Receipts	3,368,507	561,643	617,643	567,643	485,559	364,169	303,474	303,474	303,474	606,948	728,338	3,878,093	3,162,507
Cash Disbursements	(1,045,368)	(755,963)	(956,129)	(755,963)	(755,963)	(1,094,144)	(755,963)	(755,963)	(956,129)	(755,963)	(755,963)	(755,962)	(2,474,178)
Net Operating Cash Flow	2,323,139	(194,319)	(338,486)	(188,319)	(270,404)	(729,975)	(452,488)	(452,488)	(652,655)	(149,014)	(27,625)	3,122,132	688,329
Ending of Month Balance	1,191,241	996,922	658,436	970,116	1,199,713	969,738	1,017,250	1,064,761	912,106	1,263,092	1,735,468	857,600	1,045,929
Operating Investment Accounts (A&B)													
Beginning of Month Balance	2,161,641	5,396,376	5,366,237	5,336,061	4,805,846	4,285,029	3,770,266	3,258,213	2,745,521	2,232,187	1,701,446	1,163,335	4,836,183
Transfer In	4,500,000	-	-	-	-	-	-	-	-	-	-	4,000,000	500,000
Transfer Out	(1,267,967)	(36,884)	(36,884)	(536,884)	(526,825)	(520,119)	(516,766)	(516,766)	(516,766)	(533,531)	(540,238)	(328,606)	(1,376,305)
Earned Income on Investmer	2,702	6,745	6,708	6,670	6,007	5,356	4,713	4,073	3,432	2,790	2,127	1,454	6,045
Ending of Month Balance	5,396,376	5,366,237	5,336,061	4,805,846	4,285,029	3,770,266	3,258,213	2,745,521	2,232,187	1,701,446	1,163,335	4,836,183	3,965,923
MRR Reserve													
Beginning of Month Balance	6,769,357	7,879,098	7,780,730	7,681,862	7,582,492	7,482,616	7,382,233	7,281,340	7,179,933	7,078,011	6,975,571	6,872,610	6,769,126
Transfer In MRR Funding	1,207,611	-	-	-	-	-	-	-	-	-	-	-	1,222,611
Transfer Out	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)	(137,720)
Net Earned Income on Invest	39,850	39,352	38,852	38,349	37,844	37,337	36,826	36,313	35,798	35,280	34,759	34,236	39,925
Ending of Month Balance	7,879,098	7,780,730	7,681,862	7,582,492	7,482,616	7,382,233	7,281,340	7,179,933	7,078,011	6,975,571	6,872,610	6,769,126	7,893,942
MRR - B Pool and Spa Replacement Reserve													
Beginning of Month Balance	387,457	678,498	680,138	681,782	883,913	886,049	888,190	890,336	892,488	894,645	896,807	901,142	905,497
Transfer In MRR B Pool & Spa Funding	289,405	-	-	200,000	-	-	-	-	-	-	-	-	303,875
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	1,636	1,640	1,644	2,131	2,136	2,141	2,146	2,152	2,157	2,162	4,335	4,356	5,845
Ending of Month Balance	678,498	680,138	681,782	883,913	886,049	888,190	890,336	892,488	894,645	896,807	901,142	905,497	1,215,217
Initiatives Reserve													
Beginning of Month Balance	1,759,632	1,650,853	1,517,963	1,384,430	1,365,808	1,221,432	1,069,620	913,704	757,035	599,609	458,268	322,983	476,807
Transfer In	60,356	36,884	36,884	36,884	26,825	20,119	16,766	16,766	16,766	33,531	40,238	328,606	55,885
Other Funding	-	-	-	115,000	-	-	-	-	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	7,941	7,302	6,659	6,570	5,875	5,145	4,395	3,641	2,884	2,204	1,554	2,293	1,719
Transfer Out	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)	(177,076)
Ending of Month Balance	1,650,853	1,517,963	1,384,430	1,365,808	1,221,432	1,069,620	913,704	757,035	599,609	458,268	322,983	476,807	357,335
Emergency Reserve													
Beginning of Month Balance	473,631	476,315	479,014	481,728	484,458	487,203	489,964	492,741	495,533	498,341	501,165	504,005	506,861
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	2,684	2,699	2,714	2,730	2,745	2,761	2,776	2,792	2,808	2,824	2,840	2,856	2,872
Ending of Month Balance	476,315	479,014	481,728	484,458	487,203	489,964	492,741	495,533	498,341	501,165	504,005	506,861	509,733
Total Reserve Accounts													
	10,684,764	10,457,845	10,229,803	10,316,671	10,077,301	9,830,007	9,578,121	9,324,989	9,070,606	8,831,811	8,600,740	8,658,291	8,761,010
Total Operating Cash	6,587,617	6,363,159	5,994,496	5,775,963	5,484,741	4,740,004	4,275,463	3,810,282	3,144,293	2,964,538	2,898,803	5,693,783	5,011,852
Grand Total Cash & Investments	17,272,382	16,821,004	16,224,299	16,092,634	15,562,042	14,570,011	13,853,584	13,135,271	12,214,899	11,796,349	11,499,543	14,352,073	13,772,861



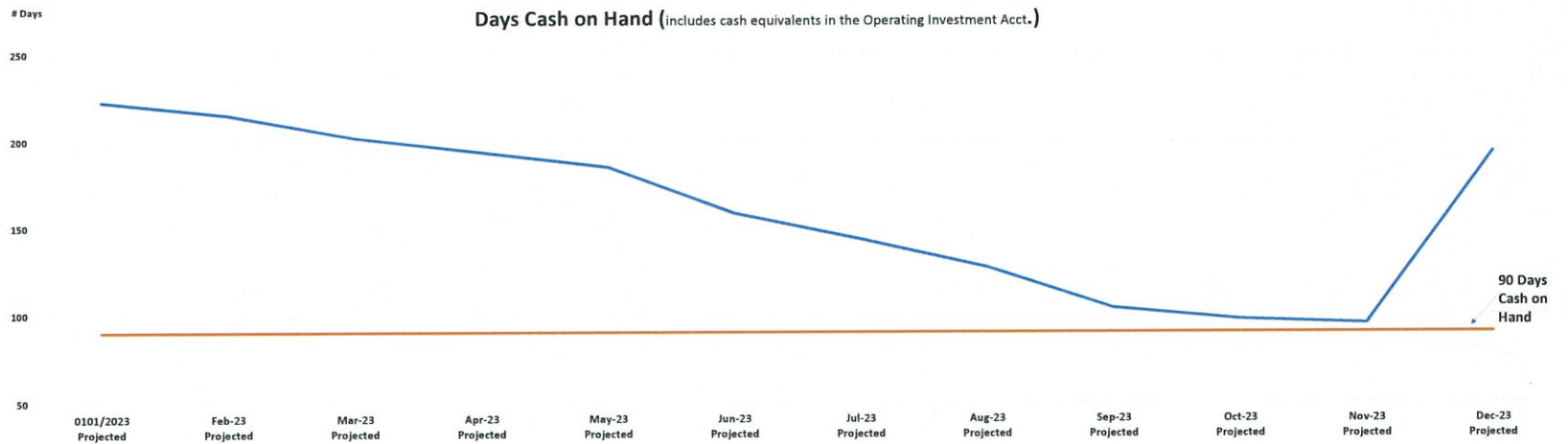
**GVR Cash Requirements Report
FY 2023**

ACTUAL / PROJECTED	Projected Jan-23	Projected Feb-23	Projected Mar-23	Projected Apr-23	Projected May-23	Projected Jun-23	Projected Jul-23	Projected Aug-23	Projected Sep-23	Projected Oct-23	Projected Nov-23	Projected Dec-23	Projected Jan-24
Actual Days Oper. Cash on Hand (net of MCF Allowance)	223	215	202	194	185	158	143	127	103	97	95	194	170

January 1, 2023 Beg. Balance:	
Total Reserve Accounts	9,002,621
Total Operating Cash	5,529,743
Grand Total Cash & Investments	14,532,364

Projected Ending Balance 2023	
Total Reserve Accounts	7,752,794
Total Operating Cash	5,693,783
Grand Total Cash & Investments	13,446,576

Operating Cash (CHASE)	6,587,617	6,363,159	5,994,496	5,775,963	5,484,741	4,740,004	4,275,463	3,810,282	3,144,293	2,964,538	2,898,803	5,693,783	5,011,852
Invested Total (SBH & JP MORGAN)	16,081,140	15,824,082	15,565,863	15,122,517	14,362,329	13,600,273	12,836,334	12,070,510	11,302,793	10,533,257	9,764,075	13,494,474	13,942,150



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 MONTLY 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	3	-	-	-	40
Total Members (2022)	13,777	13,781	13,789	13,792	13,799	13,802	13,805	13,809	13,812	13,812	13,812	13,812	13,812
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	64	-	-	-	917
Initial Fee	3	4	4	3	4	2	-	1	1	-	-	-	22
Transfer Fee (new build no Initial fee)	2	-	4	1	3	1	3	3	2	-	-	-	19
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	63	-	-	-	901
Transfer Fee Non-Resale	8	6	4	11	6	2	3	2	2	-	-	-	44
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	63	-	-	-	901
Monthly Delta Actual vs Budget (2022)	↑ 30	↑ 7	↑ 29	↓ 43	(4) ↓	(30) ↓	(20) ↓	(4) ↑	8				↑ 59
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	842				842
YTD Resales (2022)	105	193	343	490	616	709	782	838	901	-	-	-	901
YTD Over/(Under) Budget	↑ 30	↑ 37	↑ 66	↑ 109	↑ 105	↑ 75	↑ 55	↑ 51	↑ 59				↑ 59
YTD Over/(Under) Budget	40%	24%	24%	29%	21%	12%	8%	6%	7%				7%
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	66	-	-	-	941
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	7	-	-	-	63
	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Total
\$2,816	1	2	4	10	5	7	9	3	7	-	-	-	48
\$2,716	3	4	4	3	-	1	-	-	-	-	-	-	15
\$2,616	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4	6	8	13	5	8	9	3	7	-	-	-	63
	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	
\$2,816	75	89	141	147	126	94	76	58	60	-	-	-	
\$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	60	-	-	-	

10



**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	Sep-22	YTD Operating Expenditure	Remaining Operating Budget
MRR	Office Computer Work Stations Audio/Visual	25,159	-	-	-	25,534	7,512	1,512	7,512	8,560	-	50,630	(25,472)
	Facility & Maintenance Furniture & Equipment	244,761	390	834	-	5,290	(7,512)	-	13,616	1,785	5,478	19,880	224,881
Total		269,920	390	834	-	30,824	-	1,512	21,128	10,345	5,478	70,511	199,409

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	Sep-22	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	-	218,000	123,518	20,968	-	-	-	-	29,694	-	31,700	205,879	12,121
	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	-	31,700	566,615	3,239,218

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	Sep-22
Operations	NRCP	56,780	24,710	24,875	32,186	32,021	33,650	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	193,747
MRR		42,505	20,549	20,975	6,274	182,956	253,077	285,698	125,430	233,743	330,643
Emergency		-	-	-	-	-	-	-	-	-	-
Pools		-	467,218	547,491	618,596	654,520	718,955	729,345	758,917	758,917	811,871
Monthly Running Balance		139,713	537,760	624,874	704,836	951,049	1,102,967	1,196,530	1,036,140	1,176,504	1,369,911



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	Sep-22	Capitalized			
GVR-03-2021		1		0	GVR	Prox readers and CCTV - Security & safety	\$ -	\$ -	\$ -	\$ -	\$ 32,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ -	\$ 61,763			
		1		16	PBC	Bleachers	\$ -	\$ -	\$ -	\$ -	\$ 18,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,953			
		1		11	CH	Clear Comfort Water	\$ -	\$ -	\$ -	\$ -	\$ 13,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,451			
		1		11	CH	Katom Dishwasher	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484			
		1		8	DH	Clear Comfort Water	\$ -	\$ -	\$ -	\$ -	\$ 13,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,451			
		1		8	DH	Katom Dishwasher	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,484			
		1		15	FMB	Skid Steer Loader and Bucket	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,593			
		1		3	ABN	Clear Comfort System	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1		4	ABS	Clear Comfort System	\$ -	\$ -	\$ 13,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1			GVR	Accessibility Initiatives (ADA)	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1			GVR	Proximity Readers	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1		16	PBC	Fence and Gates for PBC	\$ -	\$ -	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1			GVR	Social Spaces - Furniture & Amenities	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1		8	DH	Emergency Data Recovery System	\$ -	\$ 24,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1		12	LC		\$ -	\$ 8,939	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1		2	EC	EC Front Repair Garden Wall/Planters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,700	\$ 31,700			
Non-Reserve Capital Projects							\$ -	\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ 31,700	\$ 205,879		
Clubs							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposed Assets							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund 1 (Clubs & NRC)							\$ -	\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ 31,700	\$ 205,879	



Green Valley Recreation Inc 2022 Capital Expenditures

Fund 2 - Initiatives Capital Projects

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

13



Green Valley Recreation Inc 2022 Capital Expenditures

Fund 3 - MRR Capital Projects

MRR Code	Micro 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	Sep-22	Capitalized
010-22000-200		3	1634	1	MSC	22000-Office Equipment 200 - Computers, Misc. 5 IT Servers (20%)	\$ -	\$ -	13,083	\$ -	7,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,845
030-08000-206		3	1608	2	EC	08000-Rehab 206 - Locker Rooms 2 Men's, Women's & Outdoor Shower	\$ -	\$ -	118,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-606		3	1608	2	EC	12000-Pool 606 - Deck: Re-Surface 5,661 sf Pool/Spa Deck Coating	\$ -	\$ -	44,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-106		3	1608	2	EC	12000-Pool 106 - Resurface 165 lf Pool	\$ -	\$ -	22,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-734		3	1608	2	EC	12000-Pool 734 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	20,769	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-20000-510		3	1608	2	EC	20000-Lighting 510 - Parking Lot 7 Parking Lot Lights	\$ -	\$ -	20,295	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-13000-114		3	1608	2	EC	13000-Spa 114 - Resurface Spa	\$ -	\$ -	5,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-02000-406		3	1608	2	EC	02000-Concrete 406 - Pool Deck 5,661 sf Pool/Spa Area Concrete Repair (4%)	\$ -	\$ -	5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
030-12000-924		3		2	EC	12000 - Pool 924 - Furniture Misc Pool Area Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%)	\$ -	\$ -	20,542	\$ -	11,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	11,794
140-12000-964		3	1610	3	ABN	12000-Pool 964 - Furniture: Misc Pool Area Furniture	\$ -	\$ -	7,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
090-12000-758		3	1608	4	ABS	12000-Pool 758 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	18,071	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
090-13000-138		3	1608	4	ABS	13000-Spa 138 - Resurface Spa	\$ -	\$ -	5,169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
020-17000-600		3	1608	5	WC	17000-Tennis Court 600 - Lighting 20 Court Lights	\$ 12,374	\$ -	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	\$ -	\$ -	53,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	\$ -	\$ -	42,923	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	\$ -	\$ -	8,922	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	\$ 7,728	\$ -	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	\$ 39,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,165
100-12000-762		3	1608	10	CV	12000-Pool 762 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	17,884	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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%)	\$ 5,811	\$ -	\$ -	\$ -	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 Rootop Carrier Units - 2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,445
040-12000-112		3	1608	12	LC	12000-Pool 112 - Resurface 264 lf Pool	\$ -	\$ -	42,862	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
040-12000-738		3	1608	12	LC	12000-Pool 738 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	25,057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
040-25000-620		3	1610	12	LC	25000-Flooring 620 - Vinyl 540 Sq. Yds. Clubhouse	\$ -	\$ -	85,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
040-23000-212		3	1608	12	LC	23000-Mechanical Equipment - 212 - HVAC 11 Rooftop Trane Units - 2008	\$ -	\$ -	\$ -	\$ -	12,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,750
070-01000-336		3	1608	13	SRS	01000-Paving 336 - Asphalt: Overlay w/ Interlayer 58,386 sf North & East Parking Lots	\$ -	\$ -	108,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-01000-340		3	1608	13	SRS	01000-Paving 340 - Asphalt: Overlay w/ Interlayer 22,250 sf South Parking Lot	\$ -	\$ -	41,213	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-04000-600		3	1608	13	SRS	04000-Structural Repairs 600 - Metal Railings 1,410 lf Deck, Stair & Bridge Railings (50%)	\$ -	\$ -	24,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-03000-400		3	1608	13	SRS	03000-Painting: Exterior 400 - Wrought Iron 1,758 lf Pool Fence, Metal Railings	\$ -	\$ -	12,855	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-24500-324		3	1610	13	SRS	24500-Audio/Visual PA System Anza Room Kawai Upright	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,500
070-01000-228		3	1608	13	SRS	01000-Paving 228 - Asphalt: Ongoing Repairs 80,636 sf Parking Lots (3%)	\$ -	\$ -	7,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-25000-260		3	1610	13	SRS	25000-Flooring 260 - Carpeting 1,400 Sq. Yds. Anza, Fiesta, Computer, Office	\$ -	\$ -	57,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
070-23000-452		3	1610	13	SRS	23000-Mechanical Equipment 452 - HVAC 2 Carrier Units- 2007	\$ -	\$ -	31,041	\$ -	\$ -	\$ -	\$ -	\$ -	20,175	\$ -	\$ -	\$ -	\$ -	20,175
070-24000-600		3		13	SRS	24000 -Furnishings - 600 - Miscellaneous Anza Room Furniture	\$ 46,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$							

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

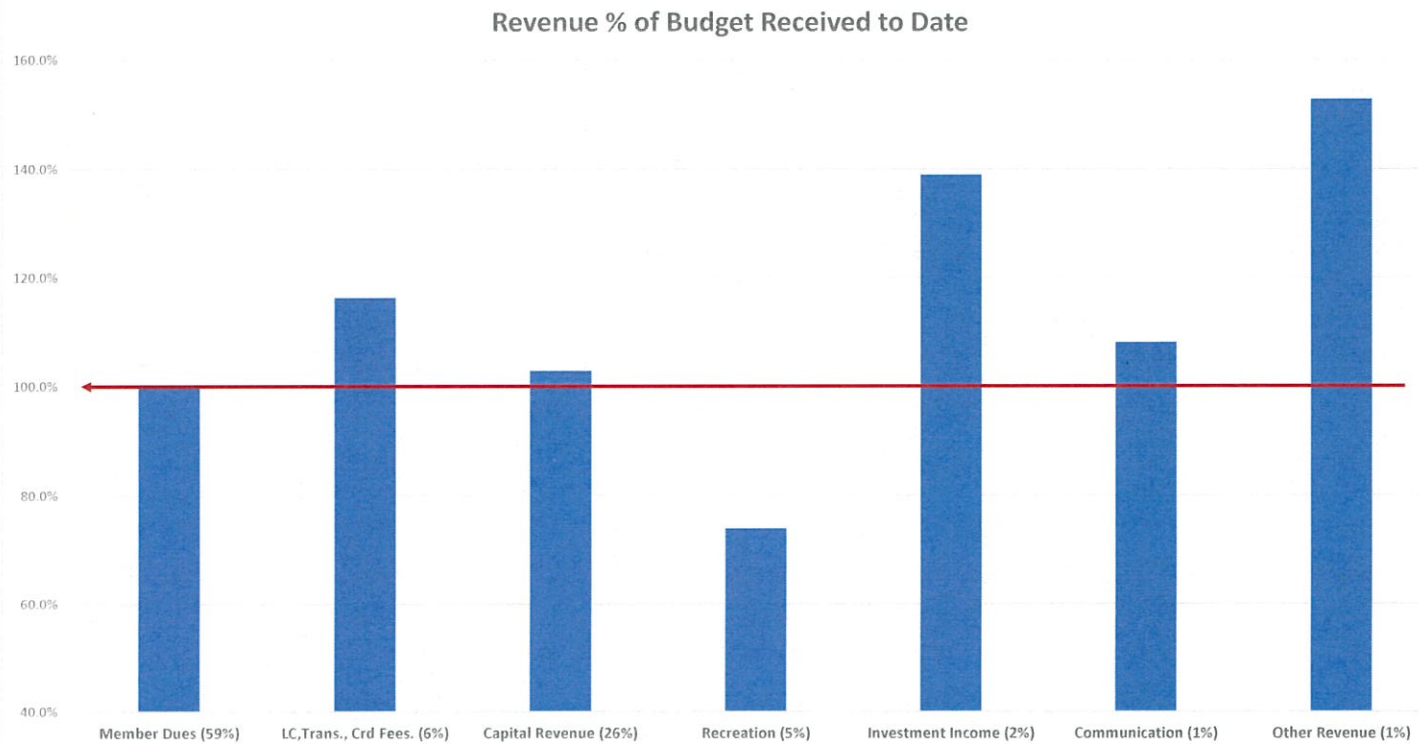
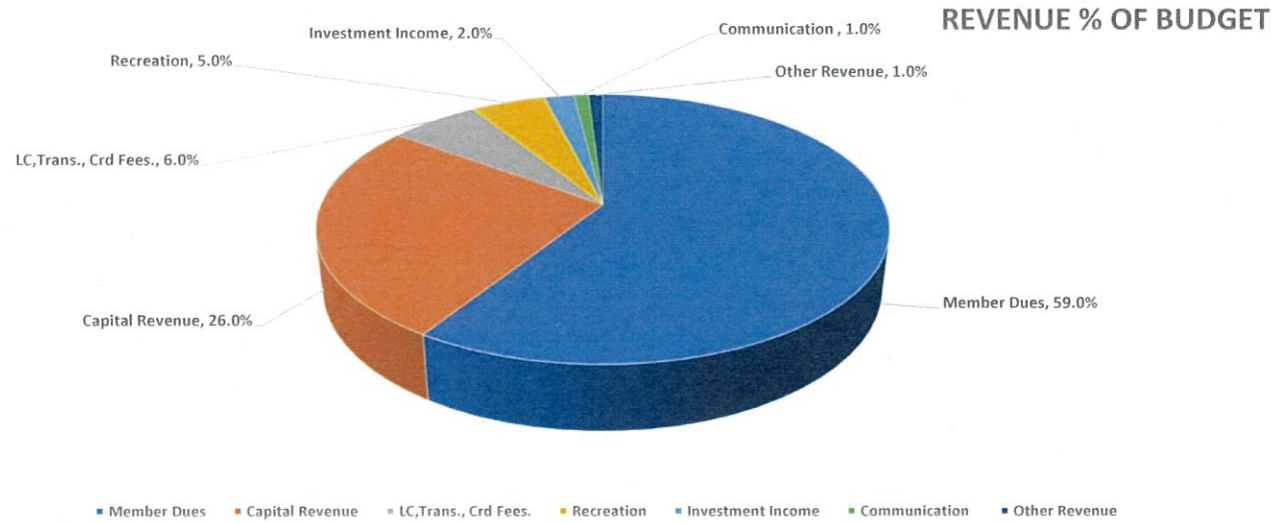
Quarterly Board Report January - September 2022

PROJECTION FOR TOTAL YEAR 2022

	2022 Annual Budget	January - September 2022			Prior Year			Projected Oct - Dec 2022	Total Jan- Dec 2022 Projected	Approved Budget 2022	Total Projected Variance	% of Budget Variance
		YTD Budget	Actual 3Q YTD	% of Variance	FY 2021 3Q YTD	Var. from Prior Year						
						%	\$					
Revenue:												
Member Dues	\$ 6,946,780	\$ 5,210,085	\$ 5,229,715	0.4%	\$ 5,203,995	0.5%	\$ 25,719	\$ 1,745,650	\$ 6,975,365	\$ 6,946,780	\$ 28,585	0.4%
LC, Trans., Crd Fees.	725,215	533,541	620,626	16.3%	523,031	18.7%	97,595	\$ 139,019	\$ 759,645	\$ 725,215	\$ 34,430	4.5%
Capital Revenue	3,094,570	2,423,649	2,495,271	3.0%	2,397,278	4.1%	97,993	\$ 654,566	\$ 3,149,837	\$ 3,094,570	\$ 55,267	1.8%
Recreation	543,575	394,604	292,021	(26.0%)	101,306	188.3%	190,715	\$ 172,032	\$ 464,053	\$ 543,575	\$ (79,522)	(17.1%)
Investment Income	279,432	202,098	280,797	38.9%	203,496	38.0%	77,302	\$ 20,726	\$ 301,523	\$ 279,432	\$ 22,091	7.3%
Communication	41,368	29,541	31,944	8.1%	53,822	(40.6%)	(21,878)	\$ 6,730	\$ 38,674	\$ 41,368	\$ (2,694)	(7.0%)
Other Revenue	61,573	58,191	88,929	52.8%	63,479	40.1%	25,450	\$ 6,311	\$ 95,240	\$ 61,573	\$ 33,667	35.3%
Total Revenue	11,692,513	8,851,710	9,039,302	2.1%	\$ 8,546,407	5.8%	\$ 492,895	\$ 2,745,034	\$ 11,784,336	\$ 11,692,513	\$ 91,823	0.8%
Expenditures:												
Facilities & Equipment NO DEPRECIATION	\$ 1,947,691	\$ 1,597,102	\$ 1,353,691	13.2%	\$ 1,373,421	1.4%	\$ 19,731	\$ 568,539	\$ 1,922,230	\$ 1,947,691	\$ 25,461	1.3%
Personnel	5,541,399	4,158,421	3,876,290	6.8%	3,971,136	2.4%	\$ 94,845	\$ 1,347,573	\$ 5,223,863	\$ 5,541,399	\$ 317,536	5.7%
Program	537,072	391,437	344,883	11.9%	201,688	(71.0%)	\$ (143,195)	\$ 141,393	\$ 486,276	\$ 537,072	\$ 50,796	9.5%
Communications	229,745	170,854	177,043	(3.6%)	128,324	(38.0%)	\$ (48,718)	\$ 49,082	\$ 226,125	\$ 229,745	\$ 3,620	1.6%
Operations	481,204	395,761	395,653	0.0%	311,044	(27.2%)	\$ (84,609)	\$ 134,699	\$ 530,352	\$ 481,204	\$ (49,148)	(10.2%)
Corporate Expenses	838,739	628,451	532,271	15.3%	526,444	(1.1%)	\$ (5,826)	\$ 206,832	\$ 739,103	\$ 838,739	\$ 99,636	11.9%
Total Expenditures	9,575,850	7,342,027	6,679,830	9.3%	6,512,058	(2.6%)	\$ (167,772)	2,448,118	9,127,948	9,575,850	447,902	4.7%
Excess Revenues Over Exp.	\$ 2,116,663	\$ 1,509,683	\$ 2,359,472		\$ 2,034,349		\$ 325,123	\$ 296,916	\$ 2,656,388	\$ 2,116,663	\$ 539,725	
Transfers and Adjustments:												
Non Reserve Capital Projects	(218,000)	(109,000)	(144,485)					\$ (217,694)	\$ (362,179)	\$ (218,000)	\$ (144,179)	66.1%
Remove Income From Reserves	(243,051)	(121,526)	(221,771)					\$ (49,600)	\$ (271,371)	\$ (243,051)	\$ (28,320)	11.7%
Reserve Funding Initiatives	(611,752)	(305,876)	(402,531)					\$ (221,392)	\$ (623,923)	\$ (611,752)	\$ (12,171)	2.0%
Reserve Funding MRR & MRR-B	(1,402,520)	(1,402,520)	(1,402,519)					\$ -	\$ (1,402,519)	\$ (1,402,520)	\$ 1	0.0%
MRR Expenses paid by Reserve	269,920	134,960	33,560					\$ 181,937	\$ 215,497	\$ 269,920	\$ (54,423)	-20.2%
Deduct Reserve Investment Exp.	88,740	44,370	63,397					\$ 25,343	\$ 88,740	\$ 88,740	\$ (0)	0.0%
Modified Accrual Basis Surplus	-	(249,909)	285,122					15,510	300,632	-	300,632	

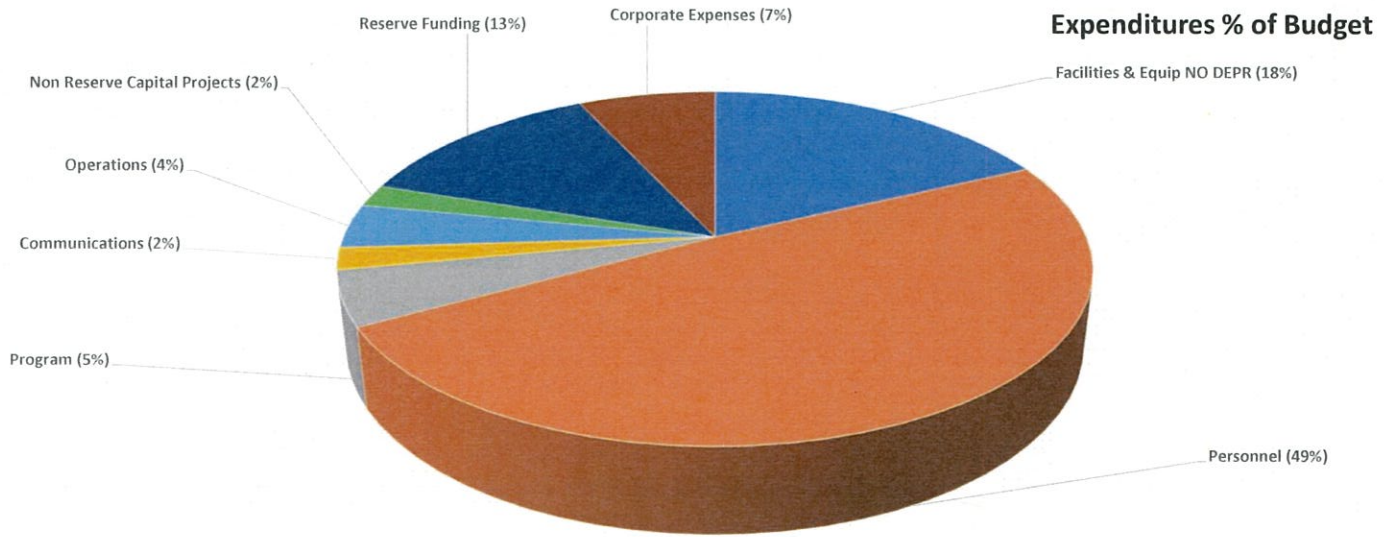
This report is not a GAAP compliant statement. Non cash adjustments such as Depreciation of Fixed Assets have been removed to establish a Modified Accrual report. The purpose of this report is to give a high level summary of GVRs performance for comparison to the Zero Surplus Budget goal for the fiscal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

9/

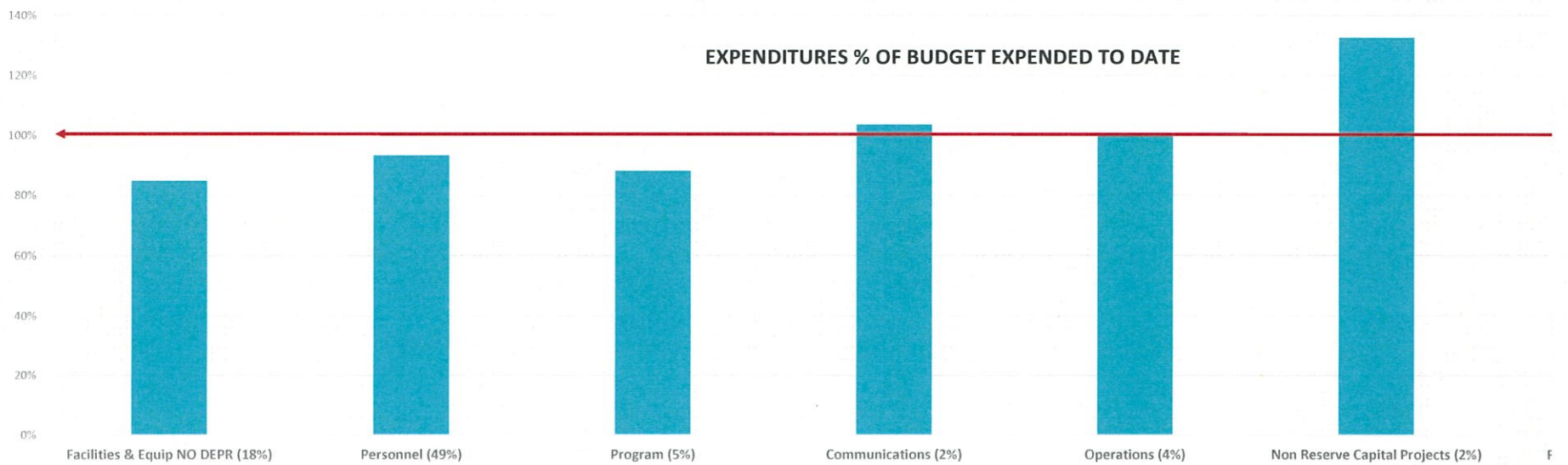


17

Green Valley Recreation
Quarterly Board Report January - September 2022



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



81



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

	Current September 30, 2022	Prior Year September 30, 2021	Increase (Decrease)	
Assets				
Total Operating Cash	3,181,890	4,385,363	(1,203,474)	(27%)
Accounts Receivable (net)	272,841	289,957	(17,116)	(6%)
Designated Investments	11,487,627	11,369,628	117,999	1%
Prepaid Expenses & Inventory	368,792	327,991	40,800	12%
Total Current Assets	15,311,149	16,372,940	(1,061,791)	(6%)
Fixed Assets				
Net Fixed Assets	18,230,596	18,004,858	225,739	1%
Total Assets	33,541,745	34,377,797	(836,052)	(2%)
Liabilities				
Accounts Payables	473,162	825,011	(351,849)	(43%)
Deffered Dues & Fees	2,216,880	1,734,161	482,719	28%
Compensation Liability	-	166,036	(166,036)	(100%)
Total Liabilities	2,690,043	2,725,208	(35,165)	(1%)
Total Net Assets	30,851,703	31,652,589	(800,887)	(3%)
Net Assets				
Board Designated Net Assets	11,487,627	11,369,628	117,999	1%
Unrestricted Net Assetes	20,363,591	19,178,665	1,184,926	6%
Net Change Year-To-Date	(999,515)	1,104,296	(2,103,811)	(191%)
Total Net Assets	30,851,703	31,652,589	(800,887)	(3%)

BOD Quarterly Report

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

Fund	September 30, 2022	December 31, 2021	RETURN ON INVESTMENT			
			Year To Date		One Year (12 months)	
			Actual	Benchmark *	Actual	Benchmark *
Maintenance Repair & Replacement (SBH)	\$ 7,310,308	\$ 8,025,718	-13.4%	-13.1%	-11.8%	-11.8%
MRR - Part B Pools and Spas (SBH) **	\$ 960,951	\$ 1,083,705 **	-1.3%	-1.3%	n/a	n/a
Initiatives (SBH)	\$ 2,748,288	\$ 2,166,737	-10.2%	-10.3%	-9.3%	-10.1%
Emergency (SBH)	\$ 468,080	\$ 1,170,653	-22.0%	-20.4%	-17.4%	-16.1%
Total Designated Reserves	<u>\$ 11,487,627</u>	<u>\$ 12,446,813</u>				
Operating Investment Fund Part A Short Term - JP Morgan	\$ 922,493	\$ 2,809,726	-1.4%	-1.4%	-1.8%	-1.8%
Operating Investment Fund Part B Long Term - JP Morgan	\$ 1,357,503	\$ -	-4.5%	-4.6%	-5.1%	-5.1%
Total Invested Operating Cash	<u>\$ 2,279,996</u>	<u>\$ 2,809,726</u>				

** MRR B using cash / bond benchmark

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