



AGENDA

Fiscal Affairs Committee Meeting

Tuesday, March 21, 2023

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 February 21, 2023.
3. Chair comments
4. Financial Reports – David W.
 - a) Financial Report February 2023,
 - February 2023 Financial Report
 - Housing Report – updated through February 2023
 - 2023 Cash requirements report
 - 2023 Capital expenditure report thru February 28, 2023

The February financial reports will not be approved until the audit is complete in March, 2023

5. Proposed Capital Projects Report
6. Year-end committee report
7. New Business
8. Member comments
9. Adjourn

Next Meeting: Not yet scheduled



MINUTES

Fiscal Affairs Committee

Tuesday, February 21, 2023

1:30pm 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.

Call to Order / Roll Call - Establish Quorum

All committee members were in attendance. Kathi Bachelor (Board President), Scott Somers (CE) AND David Webster (CFO) in attendance. Three guests were in attendance.

Approve Meeting Minutes: January 17, 2023.

MOTION: Dick Sutherland moved to accept the minutes with the addition of "of the median of the respective market ranges" added after 50% on item 4 and the removal of Greg Wright and Patricia Reynolds as attending. It was noted there was a typo under Old Business paragraph 2, budged is spelled budgeted. Seconded. Approve unanimously.

Chair Comments

Carol asked if there were any changes to the agenda. Dick Sutherland moved that the financial policies, item #5, be moved up to item #4. Seconded. Approved unanimously. Carol noted she had no other comments.

Lanny thanked the committee, Scott and David for the work on the proposed financial procurement policy. Lanny moved the policy forward to the board for adoption. Seconded. Discussion with the following changes were made:

Add a definition section for RFP, Bid, Quote, Sole Source, Direct Reward and Single Source.

Section 5.4.2 chart change on \$100,00+ "Sealed Bidding Process. Open to all vendors that choose to submit a response to RFP developed by staff. Sent out to

potential bidders. All submitted proposals to be posted on GVR Board website. Staff and CEO review submittals and make referrals.

Dick moved that the changes be made and changes reviewed by unanimous consent for approval. Approved unanimously. Scott noted that according to the Corporate Policy Manual this has to go to Board Affairs prior to going to the Board. Carol noted we want this approved in March.

Scott and Gregg left the meeting at 2:35 pm. Scott noted he needs to get the changes to the attorney.

Nellie moved that the policies related to the Capital Budget process be referred back to FAC. Seconded. Passed 4 yes; 3 no; 1 abstain.

Staff Reports

David reviewed the financial reports for January, 2023. He noted that this year more dues were paid than last year. He reviewed the actual to budget figures and noted that MRR income came from \$83 of each person's dues. He noted that Accounts Receivable balance was mostly down with collections up. David reviewed the house sales noting that there were 12 less sold than budgeted. He noted on page 4 the transfer from unrestricted to MMR, Initiatives and Pools/Spas was 1.5 million. Page 5 investment portfolio was reviewed and questions answered. He is projecting a \$400,000 surplus from 2022. No acceptance of the financials will occur until the audit is finished.

New Business

Nellie asked about the 300 homes Fairfield's is planning to build. This could stress the facility at Canoa Ranch. Scott is meeting with them to work this out in March.

Member Comments: There were no member comments.

Adjournment

Dick moved to adjourn the meeting. Seconded. Meeting adjourned at 3:10 PM MST

Next Meeting: Next scheduled meeting will be Tuesday, March 21, 2023, 1:30-3:00pm, WC-Rm 2/Zoom



**Fiscal Affairs
Financial Report
As of February 28, 2023**

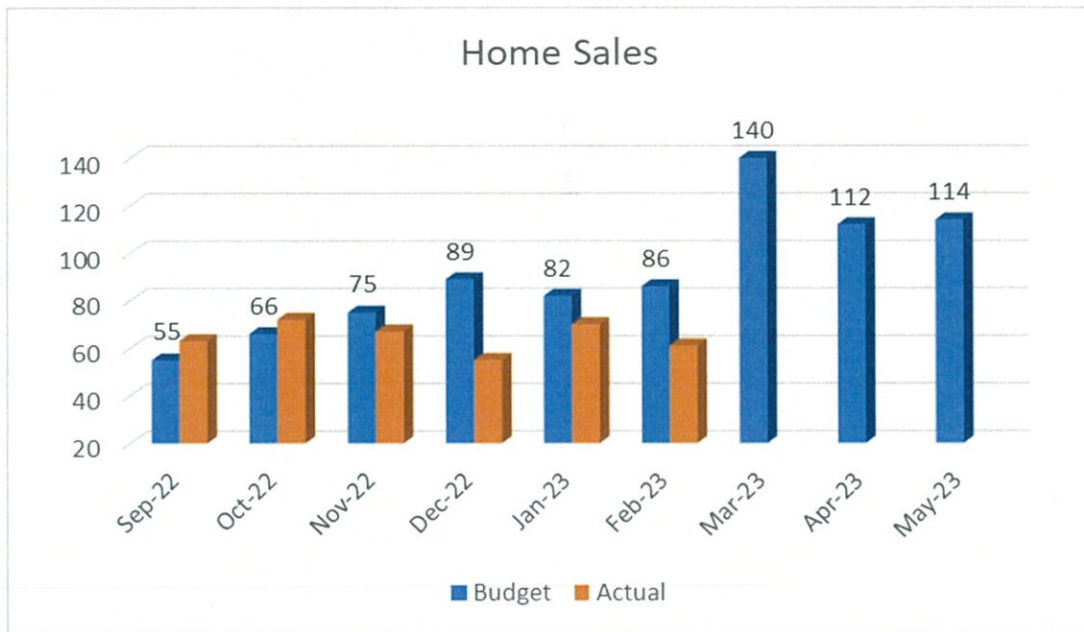
The enclosed Financial Statements and supplemental schedules provide relevant information Year to Date through February, 2023 and include the financial statements as of February 28, 2023. It is important to note that these are draft February 2023 statements. The final statement, along with the final year end statements for 2022 will not be available until after the audit is complete in March.

- The February 2023 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 February 28, 2023 total year to date Increase in Net Assets based on GVR's 2023 Financial Statements:

Month	Operating Increase Net Assets	Unrealized Gains on Investments	GVR 2023		Budget Variance	
			Total Increase in Net Assets	Homes Sold	Income Variance Favorable (Unfavorable)	Expense Variance Favorable (Unfavorable)
Jan-23	\$44,961	\$308,945	\$353,906	70	(\$139,259)	\$82,283
Feb-23	(\$47,455)	(\$248,016)	(\$295,471)	61	(\$157,462)	(\$82,805)
Mar-23			\$0			
Apr-23			\$0			
May-23			\$0			
Jun-23			\$0			
Jul-23			\$0			
Aug-23			\$0			
Sep-23			\$0			
Oct-23			\$0			
Nov-23			\$0			
Dec-23			\$0			
Total YTD '23	(\$2,494)	\$60,929	\$58,435	131	(\$296,721)	(\$522)



- While the preceding table illustrates the performance for the year 2023 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 2023 budget.
- There were 61 Home Resales during the month of February. This number of sales is 25 (29%) less than budgeted for February and 27 (31%) less than the prior year. GVR offsets these sales with an allowance for Membership Change Fee Refunds for Members who transition from a primary residence. The Property Report is on page 8 and the current allowance is \$229,100 (page 2). **The prior 6-month trend has been under budget for GVR home sales. The following graph illustrates the monthly budgeted number of home sales through May, 2023. The upcoming 3-month period (March – May 2023) is the high budget period for the year. While GVR is currently 37 (22%) transactions under budget for the year through Feb-22, the next 3 months will have a significant bearing on the Capital Revenue budget performance for 2023.**



- The February 2023 Statement of Financial Position (page 2) reports the Total Net Assets to be \$31,351,233 which is a \$58,434 increase for the year (page 2 and 3) and includes \$60,929 of Unrealized Gains on Investments for the February 2023 year to date.
- The February 28 Operational cash on hand is \$648,376 (page 2). When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$6,343,521 which is a \$399,495 decrease during the month of February. The cash projections for 2023 are on pages 6 through 7.

- The Net Fixed Assets are \$19,147,223 as of February 28, 2023 (page 2). Total net Capital Purchases for the year to date are \$202,510 (page 9). The detail report of the Capital Purchases through February 2023 is on pages 9 through 13.
- Total Current Liabilities are \$6,993,173 (page 2). This includes 10 months of Deferred Dues revenue for 2023.
- Designated Net Assets equal \$12,036,493 (detailed on pages 4 – 5) which reflects a net decrease of \$342,646 for the month of February, 2023. The year to date net unrealized investment gain on investments are \$60,929 and are included in these balances.
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$1,931,111 which is 13.3% under budget and 11% less than the prior year. The primary driver of this negative variance is the Capital Revenue being under budget due to the lower than predicted sale of homes during January and February 2023.
- The Cash Requirements Report for 2023 is included on pages 6 through 7. GVR's cash collections and Operating Cash balances are reasonable as projected.
- Several of the major expense category amounts are over budget through February 2023. The total expenses for the year are \$1,933,605 which is \$522 (.03%) over budget and 10% 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 February 28, 2023:



EXPENSES YTD FEBRUARY 2023				
<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	628,684	(22,274)	-4%	Major Projects, Fees and Assessments, and Furniture & Equipment are all under budget. The utilities are over budget primarily due to higher gas costs in Jan. and Feb..
Program Expenses	149,867	66,642	31%	Recreation contracts \$58K under. Offset with Program Income under by \$64K.
Communi-cations	33,811	6,532	16%	Printing under budget
Operational Expenses	76,902	(22,299)	-41%	Supplies \$28K over budget. A large amount of pool and landscaping supplies purchases were made in Jan-Feb.
Corporate Expenses	137,904	(26,059)	-23%	Professional Fees \$15K over budget. Training \$15K over budget due to CPR training in February.
Personnel & Benefits	<u>906,437</u>	<u>(3,064)</u>	0%	Wages 3% over budget. Benefits 11% under budget.
TOTAL EXPENSES	<u>1,933,605</u>	<u>(522)</u>	<u>0%</u>	

- The operating Expenses being \$522 over budget combined with the \$296,721 under budget for Income results in Operations activities to be a total of \$297,242 for the year (page 2). This is not the first time GVR operations have been under total budget for a two-month period but it is something worth noting.
- The recent large bank failure that the global banking system is reckoning with is something that staff is aware of and monitoring. The \$648,376 Operating Cash in Bank amount on page 2 is FDIC insured up to \$250,000. All of this cash is deposited at JP Morgan CHASE Bank which is the largest bank in the United States. Staff does not believe any action other than monitoring is appropriate at this time.
- A draft of the year end FAC committee report is included for review (pages 15-16).





Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for February 28, 2023. 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: February 28, 2023 and Dec 31, 2022

	February 28, 2023	Dec 31, 2022
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	648,376	1,732,899
Accounts Receivable	653,113	197,896
Prepaid Expenses	140,914	207,263
Maintenance Inventory	23,044	23,044
Designated Investments (Charles S./SBH)		
Emergency - Fund	498,838 (1)	490,701 (18)
MRR - Fund	8,231,946 (2)	7,043,208 (19)
Initiatives - Fund	2,541,688 (3)	2,531,557 (20)
Pools & Spas - Fund	764,121 (4)	576,963 (21)
Total Designated Investments (CS/SBH)	12,036,593 (5)	10,642,430 (22)
Undesignated Invest. (JP Morgan Long Term)	1,564,360 (6)	1,565,673 (23)
Undesignated Invest. (JP Morgan)	4,130,785 (7)	3,361,830 (24)
Investments	17,731,738 (8)	15,569,933 (25)
Total Current Assets	19,197,186	17,731,035
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	28,110,706	27,908,195
Sub-Total	46,127,790	45,925,280
Less - Accumulated Depreciation	(26,980,567)	(26,748,166)
Net Fixed Assets	19,147,223 (9)	19,177,114 (26)
Total Assets	38,344,409	36,908,149
LIABILITIES		
Current Liabilities		
Accounts Payable	463,904	491,726
Deferred Dues Fees & Programs	5,987,649	4,684,821
Accrued Payroll	224,523	153,683
Compensation Liability	-	-
Notes Payable	88,000	88,000
MCF Refund Liability	229,100	197,120
Total Current Liabilities	6,993,176	5,615,350
TOTAL NET ASSETS	31,351,233 (10)	31,292,799 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	498,838 (11)	490,701 (28)
Maint - Repair - Replacement	8,231,946 (12)	7,043,208 (29)
Initiatives	2,541,588 (13)	2,531,557 (30)
Pools & Spas	764,121 (14)	576,963 (31)
Sub-Total	12,036,493 (15)	10,642,430
Unrestricted Net Assets	19,256,306	20,650,369
Net change Year-to-Date	58,434 (16)	-
Unrestricted Net Assets	19,314,740 (17)	20,650,369
TOTAL NET ASSETS	31,351,233	31,292,799



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 2 month period ending February 28, 2023

FY Budget Period: Jan 1, 2023 - Dec 31, 2023

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2022 YTD Actual	2023 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
Revenue										
Member Dues	1,162,774	1,176,940	14,166	1%	1,176,940	1,175,975	965	0.1%	7,055,850	5,878,910
LC, Trans., Crd Fees.	186,903	163,942	(22,961)	(12%)	163,942	181,540	(17,599)	(10%)	756,945	593,003
Capital Revenue	572,249	318,232	(254,017)	(44%)	318,232	564,003	(245,771)	(44%)	3,328,040	3,009,808
Programs	34,155	32,163	(1,992)	(6%)	32,163	96,777	(64,614)	(67%)	225,310	193,147
Instructional	96,318	112,224	15,906	17%	112,224	113,326	(1,102)	(1%)	333,997	221,773
Recreational Revenue	130,473	144,387	13,915	11%	144,387	210,103	(65,716)	(31%)	559,307	414,920
Investment Income	56,630	79,779	23,150	41%	79,779	47,003	32,777	70%	286,884	207,104
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	4,688	7,749	3,061	65%	7,749	3,798	3,951	104%	34,195	26,446
Comm. Revenue	4,688	7,749	3,061	65%	7,749	3,798	3,951	104%	34,195	26,446
Other Income	47,623	34,768	(12,855)	(27%)	34,768	44,033	(9,265)	(21%)	80,281	45,513
Facility Rent	1,200	4,647	3,447	287%	4,647	711	3,936	554%	6,000	1,353
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	667	667	-	0%	667	667	-	0%	3,698	3,032
Contributed Income	-	-	-	0%	-	-	-	0%	-	-
Other Revenue	49,490	40,082	(9,408)	(19%)	40,082	45,410	(5,329)	(12%)	89,979	49,898
Total Revenue	2,163,206	1,931,111	(232,095)	(11%)	1,931,111	2,227,832	(296,721)	(13.3%)	12,111,200	10,180,089
Expenses										
Major Proj.-Rep. & Maint.	26,949	54,603	(27,654)	(103%)	54,603	60,364	5,761	10%	478,281	423,678
Facility Maintenance	26,113	21,690	4,423	17%	21,690	23,956	2,266	9%	228,478	206,788
Fees & Assessments	4,085	11,859	(7,774)	(190%)	11,859	16,006	4,147	26%	30,725	18,867
Utilities	190,435	237,394	(46,959)	(25%)	237,394	201,219	(36,175)	(18%)	927,331	689,936
Depreciation	272,931	232,400	40,530	15%	232,400	234,915	2,515	1%	1,409,492	1,177,091
Furniture & Equipment	48,962	53,555	(4,593)	(9%)	53,555	58,595	5,039	9%	268,444	214,888
Vehicles	10,614	17,182	(6,568)	(62%)	17,182	11,355	(5,826)	(51%)	101,012	83,830
Facilities & Equipment	580,089	628,684	(48,594)	(8%)	628,684	606,410	(22,274)	(4%)	3,443,762	2,815,078
Wages	599,229	689,456	(90,227)	(15%)	689,456	672,381	(17,075)	(3%)	4,336,945	3,647,490
Payroll Taxes	53,712	60,927	(7,215)	(13%)	60,927	56,021	(4,906)	(9%)	347,276	286,350
Benefits	175,774	156,054	19,720	11%	156,054	174,972	18,918	11%	1,039,578	883,524
Personnel	828,715	906,437	(77,722)	(9%)	906,437	903,373	(3,063)	(0.3%)	5,723,800	4,817,363
Food & Catering	5,900	3,339	2,561	43%	3,339	8,422	5,084	60%	32,211	28,872
Recreation Contracts	117,190	96,450	20,740	18%	96,450	154,577	58,127	38%	413,188	316,738
Bank & Credit Card Fees	43,552	50,079	(6,527)	(15%)	50,079	53,511	3,432	6%	71,896	21,817
Program	166,642	149,867	16,775	10%	149,867	216,510	66,642	31%	517,295	367,427
Communications	19,134	18,836	299	2%	18,836	19,929	1,093	5%	107,974	89,138
Printing	6,228	6,090	139	2%	6,090	11,053	4,964	45%	104,407	98,317
Advertising	6,973	8,886	(1,913)	(27%)	8,886	9,361	475	5%	22,524	13,638
Communications	32,336	33,811	(1,476)	(5%)	33,811	40,343	6,532	16%	234,905	201,093
Supplies	44,643	74,865	(30,222)	(68%)	74,865	47,019	(27,846)	(59%)	424,090	349,225
Postage	1,122	-	1,122	100%	-	1,217	1,217	100%	20,909	20,909
Dues & Subscriptions	2,195	55	2,140	98%	55	1,941	1,886	97%	16,710	16,655
Travel & Entertainment	-	22	(22)	0%	22	1,002	980	98%	10,700	10,678
Other Operating Expense	3,105	1,961	1,145	37%	1,961	3,425	1,464	43%	128,622	126,661
Operations	51,066	76,902	(25,837)	(51%)	76,902	54,603	(22,299)	(41%)	601,031	524,129
Information Technology	3,633	14,687	(11,054)	(304%)	14,687	13,342	(1,345)	(10%)	115,638	100,951
Professional Fees	32,010	58,722	(26,713)	(83%)	58,722	43,796	(14,926)	(34%)	148,393	89,670
Commercial Insurance	54,928	56,071	(1,143)	(2%)	56,071	52,422	(3,649)	(7%)	321,601	265,530
Taxes	-	(276)	276	0%	(276)	-	276	0%	30,026	30,302
Conferences & Training	5,366	7,945	(2,579)	(48%)	7,945	1,669	(6,276)	(376%)	39,515	31,570
Employee Recognition	47	754	(707)	(1,514%)	754	616	(138)	(22%)	20,731	19,977
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	95,983	137,904	(41,921)	(44%)	137,904	111,844	(26,059)	(23.3%)	675,904	538,000
Expenses	1,754,830	1,933,605	(178,775)	(10%)	1,933,605	1,933,084	(522)	(0%)	11,196,696	9,263,091
Gross Surplus(Rev-Exp)	408,375	(2,494)	(410,869)	(101%)	(2,494)	294,748	(297,242)	(101%)	914,504	916,999
Net Gain/Loss on Invest.	(685,533)	60,929	746,462		60,929	-	60,929		-	(60,929)
Net from Operations	(277,158)	58,434	335,592	(121%)	58,434	294,748	(236,314)		914,504	856,070



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: February 28, 2023 and Dec 31, 2022

	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	58,434 (16)	58,434	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,535,730)	-	-	1,179,941	66,384	289,405
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	232,400	(232,400)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(14,535)	202,510	-	(30,141)	(68,431)	(89,403)
Withdrawals	-	29,831	-	-	(17,193)	5,746	(18,384)
		-					
Allocations of Net Change components:							
Investment income	-	(29,626)	-	381	21,064	5,195	2,987
Investment Expenses	-	19,029	-	(824)	(12,430)	(4,688)	(1,088)
Net Gains (Losses) in Investments	-	(65,543)	-	8,580	47,497	5,825	3,641
Net Change to February 28, 2023	58,434 (16)	(1,305,738)	(29,890)	8,137	1,188,738	10,031	187,158
Net Assets at, Dec 31, 2022	31,292,799 (27)	1,473,255	19,177,114 (26)	490,701 (28)	7,043,208 (29)	2,531,557 (30)	576,963 (31)
Net Assets as at, February 28, 2023	31,351,233 (10)	167,517	19,147,223 (9)	498,838 (11)	8,231,946 (12)	2,541,588 (13)	764,121 (14)
		19,314,740 (17)		12,036,493 (15)			

Footnotes refer to Statement of Financial Position and Statement of Activities





Green Valley Recreation, Inc.
Investment Portfolios
Changes and Market Values
Beginning of Year and Curent Month End

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
Balance Dec 31, 2022 (at Market)	15,569,933 ⁽²⁵⁾	4,927,503 ⁽²⁴⁾	490,701 ⁽¹⁸⁾	7,043,208 ⁽¹⁹⁾	2,531,557 ⁽²⁰⁾	576,963 ⁽²¹⁾
Changes since Jan 1, 2022:						
Principal Transfers	2,285,730	750,000	-	1,179,941	66,384	289,405
Investment income	51,882	22,256	381	21,064	5,195	2,987
Withdrawals	(217,807)	-	-	(47,334)	(62,685)	(107,787)
Investment Expenses	(19,029)	-	(824)	(12,430)	(4,688)	(1,088)
Net Change for 2 Months	2,100,776	772,256	(443)	1,141,241	4,206	183,517
Balance before Market Change at February 28, 2023	17,670,709	5,699,759	490,258	8,184,449	2,535,763	760,480
2 Months Net Change in Investments Gain/(Loss)	60,929	(4,614)	8,580	47,497	5,825	3,641
Balance at February 28, 2023 (at Market)	\$ 17,731,638 ⁽⁸⁾	5,695,145 ⁽⁶⁾ ⁽⁷⁾	498,837.99 ⁽¹⁾	8,231,946 ⁽²⁾	2,541,588 ⁽³⁾	764,121 ⁽⁴⁾
				12,036,493 ⁽¹⁵⁾		

Footnotes refer to Statement of Financial Position and Statement of Activities

GVR Cash Requirements Report

FY 2023

ACTUAL / PROJECTED	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Operating Cash at CHASE												
Beginning of Month Balance	1,732,899	1,018,815	648,376	704,656	583,604	834,117	522,309	595,487	659,915	515,427	892,080	881,372
Transfer In	-	-	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000		-
Transfer Out	(750,000)	-	-	(407,000)	-	-	-	-	-	-		(3,000,000)
Cash Receipts	2,286,308	530,427	561,243	526,243	516,559	364,169	303,474	303,474	303,474	606,948	728,338	3,878,093
Cash Disbursements	(2,250,392)	(900,866)	(1,004,962)	(740,296)	(766,046)	(1,175,977)	(730,296)	(739,046)	(947,962)	(730,296)	(739,046)	(747,795)
Net Operating Cash Flow	35,916	(370,439)	(443,719)	(214,053)	(249,487)	(811,808)	(426,822)	(435,572)	(644,488)	(123,348)	(10,708)	3,130,299
Ending of Month Balance	1,018,815	648,376	704,656	583,604	834,117	522,309	595,487	659,915	515,427	892,080	881,372	1,011,670
Operating Investment Accounts (A&B)												
Beginning of Month Balance	4,927,503	5,724,202	5,695,146	5,128,496	4,968,138	4,420,698	3,885,986	3,357,312	2,827,978	2,297,982	1,733,791	1,655,484
Transfer In	750,000	-	-	407,000	-	-	-	-	-	-	-	3,000,000
Transfer Out	-	-	(573,769)	(573,769)	(553,650)	(540,238)	(533,531)	(533,531)	(533,531)	(567,063)	(80,475)	(65,600)
Earned Income on Investmer	46,700	(29,057)	7,119	6,411	6,210	5,526	4,857	4,197	3,535	2,872	2,167	2,069
Ending of Month Balance	5,724,202	5,695,146	5,128,496	4,968,138	4,420,698	3,885,986	3,357,312	2,827,978	2,297,982	1,733,791	1,655,484	4,591,953
MRR Reserve												
Beginning of Month Balance	7,043,208	8,385,340	8,231,946	8,184,362	8,103,864	7,849,703	7,775,310	7,432,295	7,409,695	7,306,480	7,067,682	7,091,988
Transfer In MRR Funding	1,179,941	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(31,472)	(15,862)	(102,459)	(134,832)	(306,791)	(126,525)	(392,846)	(72,280)	(152,203)	(280,370)	(17,408)	(4,480)
Net Earned Income on Invest	193,663	(137,532)	54,874	54,334	52,630	52,131	49,832	49,680	48,988	41,571	41,714	41,934
Ending of Month Balance	8,385,340	8,231,946	8,184,362	8,103,864	7,849,703	7,775,310	7,432,295	7,409,695	7,306,480	7,067,682	7,091,988	7,129,442
MRR - B Pool and Spa Replacement Reserve												
Beginning of Month Balance	576,962	874,533	764,121	684,250	685,903	687,561	689,222	693,702	698,211	702,750	707,318	711,915
Transfer In MRR B Pool & Spa Funding	289,405	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	(107,787)	(81,718)	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	8,166	(2,625)	1,847	1,654	1,658	1,662	4,480	4,509	4,538	4,568	4,598	8,157.45
Ending of Month Balance	874,533	764,121	684,250	685,903	687,561	689,222	693,702	698,211	702,750	707,318	711,915	720,073
Initiatives Reserve												
Beginning of Month Balance	2,531,557	2,608,205	2,541,588	2,069,050	1,994,380	1,496,873	1,105,884	706,060	302,371	206,636	121,037	177,366
Transfer In	35,211	31,173	73,769	73,769	53,650	40,238	33,531	33,531	33,531	67,063	80,475	65,600
Other Funding	-	-	-	398,000	-	-	-	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	42,650	(36,317)	19,809	19,094	14,331	10,588	6,760	2,895	1,978	1,159	853	1,054
Transfer Out	(1,213)	(61,473)	(566,116)	(565,533)	(565,488)	(441,815)	(440,115)	(440,115)	(131,244)	(153,820)	(25,000)	(25,000)
Ending of Month Balance	2,608,205	2,541,588	2,069,050	1,994,380	1,496,873	1,105,884	706,060	302,371	206,636	121,037	177,366	219,019
Emergency Reserve												
Beginning of Month Balance	490,701	511,059	498,837	501,664	504,507	507,366	510,241	513,132	516,040	518,964	521,905	524,862
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	20,358	(12,221)	2,827	2,843	2,859	2,875	2,891	2,908	2,924	2,941	2,957	2,974
Ending of Month Balance	511,059	498,837	501,664	504,507	507,366	510,241	513,132	516,040	518,964	521,905	524,862	527,837
Total Reserve Accounts												
Total Operating Cash	6,743,017	6,343,521	5,833,152	5,551,741	5,254,814	4,408,295	3,952,799	3,487,893	2,813,409	2,625,871	2,536,855	5,603,623
Grand Total Cash & Investments	19,122,154	18,380,014	17,272,477	16,840,395	15,796,317	14,488,951	13,297,989	12,414,211	11,548,239	11,043,813	11,042,986	14,199,994

GVR Cash Requirements Report
FY 2023

ACTUAL / PROJECTED

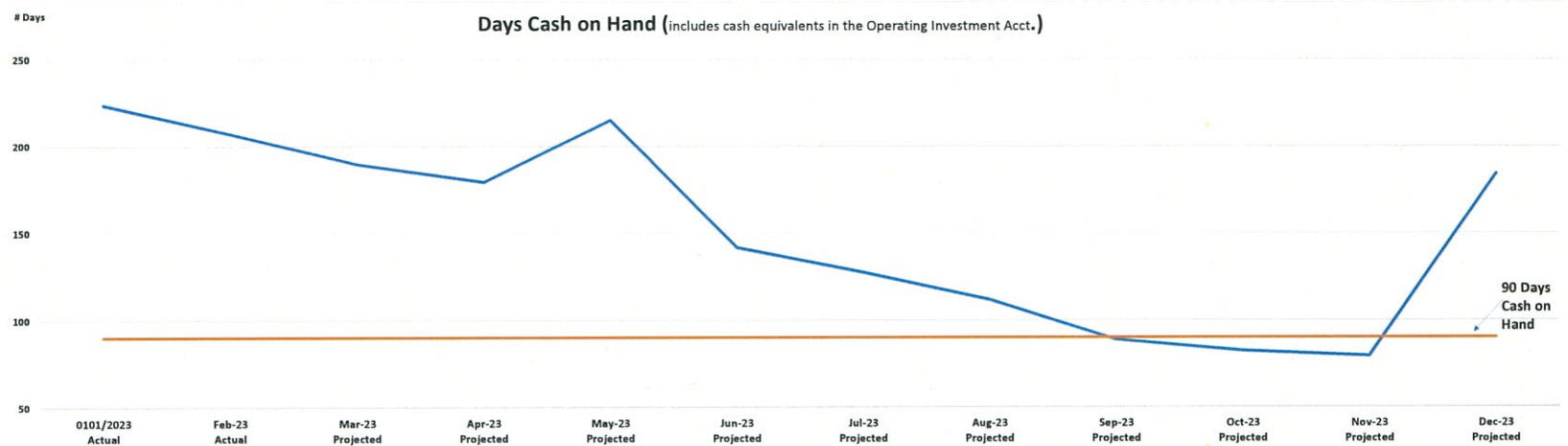
	Actual Jan-23	Actual Feb-23	Projected Mar-23	Projected Apr-23	Projected May-23	Projected Jun-23	Projected Jul-23	Projected Aug-23	Projected Sep-23	Projected Oct-23	Projected Nov-23	Projected Dec-23
Actual Days Oper. Cash on Hand (net of MCF Allowance)	223	207	189	179	215	142	127	112	89	82	79	184

January 1, 2023 Beg. Balance:	
Total Reserve Accounts	10,065,466
Total Operating Cash	6,660,402
Grand Total Cash & Investme	16,725,868

Projected Ending Balance 2023	
Total Reserve Accounts	7,876,298
Total Operating Cash	5,603,623
Grand Total Cash & Investments	13,479,921

Operating Cash (CHASE)	6,743,017	6,343,521	5,833,152	5,551,741	5,254,814	4,408,295	3,952,799	3,487,893	2,813,409	2,625,871	2,536,855	5,603,623
Invested Total (SBH & JP MORGAN)	18,103,339	17,731,638	16,567,821	16,256,792	14,962,201	13,966,643	12,702,502	11,754,295	11,032,812	10,151,733	10,161,615	13,188,324

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

2023	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	YTD
NEW MEMBERS	2	4	-	-	-	-	-	-	-	-	-	-	6
Total Members (2023)	13,825	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829	13,829
Members Last Year (2022)	13,781	13,789	13,792	13,799	13,802	13,805	13,809	13,812	13,813	13,818	13,823	13,823	13,823
Members Before 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
PACF	75	63	-	-	-	-	-	-	-	-	-	-	138
Initial Fee	1	3	-	-	-	-	-	-	-	-	-	-	4
Transfer Fee (new build no Initial fee)	1	1	-	-	-	-	-	-	-	-	-	-	2
Transfer Fee (new build w/Initial fee)	1	2	-	-	-	-	-	-	-	-	-	-	3
Transfer Fee (estate planning)	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Fee (resale)	70	61	-	-	-	-	-	-	-	-	-	-	131
Transfer Fee Non-Resale	9	5	-	-	-	-	-	-	-	-	-	-	14
Budget Monthly Resales (2023)	82	86	140	112	114	105	84	77	67	82	76	88	1,113
Monthly Resales (2023)	70	61	-	-	-	-	-	-	-	-	-	-	131
Monthly Delta Actual vs Budget (2022)	↓ (12)	↓ (25)											↓ (37)
Monthly Resales Last Year (2022)	105	88	150	147	126	93	73	56	63	72	67	55	1,095
Monthly Resales 2 years prior (2021)	74	88	148	138	138	136	114	76	74	73	98	110	1,267
YTD Budget (2023)	82	168											168
YTD Resales (2023)	70	131	-	-	-	-	-	-	-	-	-	-	131
YTD Over/(Under) Budget	↓ (12)	↓ (37)											↓ (37)
YTD Over/(Under) Budget	(15%)	(22%)											(22%)
YTD Resales Last Year (2022)	105	193	343	490	616	709	782	838	901	973	1,040	1,095	1,095
YTD Resales Before 2 years prior (2021)	74	162	310	448	586	722	836	912	986	1,059	1,157	1,267	1,267
Total Sales (new and resale) (2023)	72	65	-	-	-	-	-	-	-	-	-	-	137
Total Sales (new and resale) Last Year (2022)	110	92	158	150	133	96	76	60	66	73	72	60	1,146
Total Sales (new and resale) Before 2 years prior (2021)	77	93	152	141	143	139	119	81	80	78	103	115	1,321
PACF Refund	9	6	-	-	-	-	-	-	-	-	-	-	15
	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Total
\$2,900	4	3	-	-	-	-	-	-	-	-	-	-	7
\$2,816	5	3	-	-	-	-	-	-	-	-	-	-	8
\$2,716	-	-	-	-	-	-	-	-	-	-	-	-	-
\$2,616	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	9	6	-	-	-	-	-	-	-	-	-	-	15
	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	
\$2,900	54	62	-	-	-	-	-	-	-	-	-	-	
\$2,816	15	2	-	-	-	-	-	-	-	-	-	-	
\$2,716	1	-	-	-	-	-	-	-	-	-	-	-	
\$2,616	-	-	-	-	-	-	-	-	-	-	-	-	
\$2,474	-	-	-	-	-	-	-	-	-	-	-	-	
Total	70	64	-	-	-	-	-	-	-	-	-	-	

8

8



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

MRR Operating Expenditures

Fund		2023 Budget	Jan-23	Feb-23	YTD Operating Expenditure	Remaining Operating Budget
MRR	Office Computer Work Stations Audio/Visual	25,235	-	-	-	25,235
	Facility & Maintenance Furniture & Equipment	260,004	-	-	-	260,004
Total		285,239	-	-	-	285,239

YTD CAPEX (Capital Expenditures)

Fund		Carry Over Budgeted	2023 Budget	Jan-23	Feb-23	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	-	211,000	-	-	-	211,000
	Clubs	-	97,000	-	-	-	97,000
	Disposed Assets	-	-	-	-	-	-
Initiatives		-	2,388,300	-	-	-	2,388,300
MRR		-	1,367,399	19,632	-	19,632	1,347,767
Emergency		-	-	-	-	-	-
Pools & Spa		-	-	-	-	-	-
Total		-	4,063,699	19,632	-	19,632	4,044,067

Construction-In-Progress Cumulative Monthly Balance

Fund		2022 Balance	Jan-23	Feb-23
Operations	NRCP	189,180	189,180	203,715
	Clubs	-	-	-
Initiatives		369,202	375,620	437,633
MRR		126,779	126,779	137,288
Emergency		-	-	-
Pools		1,288,861	1,288,861	1,378,264
Monthly Running Balance		1,974,022	1,980,440	2,156,900



Green Valley Recreation Inc 2023 Capital Expenditures

Fund 1 - Non-Reserve and Clubs Capital Projects

MRR Code	Micro Main Code	Fund	Dept	Cntr	Cntr Des	Description	Carry Over Budget	Budget 2023	Jan-23	Feb-23	Capitalized
						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 Conforts	\$ -	\$ 27,000	\$ -	\$ -	\$ -
						Mini Skid Steer Attachments	\$ -	\$ 9,000	\$ -	\$ -	\$ -
						Proximity Readers	\$ -	\$ 35,000	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -
Non-Reserve Capital Projects							\$ -	\$ 211,000	\$ -	\$ -	\$ -
						Lapidary & Silvermith Club Sun Shades for Slab/Rock	\$ -	\$ 7,000	\$ -	\$ -	\$ -
						Woodworkers Club Improvement to in-house vacuuum	\$ -	\$ 90,000	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -
Clubs							\$ -	\$ 97,000	\$ -	\$ -	\$ -
Disposed Assets							\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund 1 (Clubs & NRC)							\$ -	\$ 308,000	\$ -	\$ -	\$ -

10



Green Valley Recreation Inc 2023 Capital Expenditures

Fund 2 - Initiatives Capital Projects

MRR Code	Micro Main Code	Fund	Dept	Cntr	Cntr Des	Description	Carry Over Budget	Budget 2023	Jan-23	Feb-23	Capitalized
						Del Sol Clubhouse Renovations	\$ -	\$ 881,915	\$ -	\$ -	\$ -
						West Center Arts Center	\$ -	\$ 50,000	\$ -	\$ -	\$ -
						Canoa Hill Parking Lot	\$ -	\$ 11,000	\$ -	\$ -	\$ -
						Santa Rita Springs Glass Arts	\$ -	\$ 700,000	\$ -	\$ -	\$ -
						Desert Hills Fitness Expansion	\$ -	\$ 595,385	\$ -	\$ -	\$ -
						Desert Hills Ceramics Expansion	\$ -	\$ 150,000	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund 2 (Initiatives)							\$ -	\$ 2,388,300	\$ -	\$ -	\$ -



Green Valley Recreation Inc 2023 Capital Expenditures

Fund 3 - MRR Capital Projects

MRR Code	Micro Main Code	Fund	Acct	Cntr	Cntr Des	Dept	Description	Budget 2023	Jan-23	Feb-23	Capitalized
010-22000-200		3	1634	1	MSC	10	22000-Office Equipment 200 - Computers, Misc. 5 IT Servers (20%)	\$ 13,633	\$ -	\$ -	\$ -
010-22000-270		3	1634	1	MSC	10	22000-Office Equipment 270 - Network Equipment Routers & Switches	\$ 6,560	\$ -	\$ -	\$ -
010-05000-304		3	1608	1	MSC	51	05000-Roofing 304 - Low Slope: Vinyl 79 Squares- Building Roof- Replace	\$ 80,084	\$ -	\$ -	\$ -
030-14000-200		3	1612	2	EC	40	14000-Recreation 200 - Exercise: Cardio Equipment 17 Fitness Room Cardio Machines (25%)	\$ 28,969	\$ -	\$ -	\$ -
030-14000-300		3	1612	2	EC	40	14000-Recreation 300 - Exercise: Strength Equipment 19 Fitness Room Strength Machines, Etc (50%)	\$ 40,898	\$ -	\$ -	\$ -
030-20000-510		3	1608	2	EC	51	20000-Lighting 510 - Parking Lot 7 Parking Lot Lights	\$ 21,166	\$ -	\$ -	\$ -
030-23000-384		3	1625	2	EC	51	23000-Mechanical Equipment 384 - HVAC Rooftop Carrier Unit #8- 2008	\$ 20,705	\$ -	\$ -	\$ -
140-02000-472		3	1608	3	AN	51	02000-Concrete 472 - Pool Deck 4,523 sf Pool/Spa Area Concrete Repair (6%)	\$ 6,537	\$ -	\$ -	\$ -
140-12000-778		3	1614	3	AN	51	12000-Pool 778 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ 21,363	\$ -	\$ -	\$ -
020-23000-404		3	1625	5	WC	51	23000-Mechanical Equipment 404 - HVAC 4 Rooftop Carrier/American Units- 2008	\$ 61,500	\$ -	\$ -	\$ -
120-12000-770		3	1614	6	CP1	51	12000-Pool 770 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ 22,031	\$ -	\$ -	\$ -
130-20000-260		3	1608	7	CP2	51	20000-Lighting 260 - Pole Lights 8 Shuffleboard Lights	\$ 11,578	\$ -	\$ -	\$ -
050-04500-200		3	1608	8	DH	51	04500-Decking/Balconies 200 - Resurface 1,778 sf Second Floor Deck	\$ 29,870	\$ -	\$ -	\$ -
050-08000-218		3	1608	8	DH	51	08000-Rehab 218 - Locker Rooms 2 Men's & Women's	\$ 137,420	\$ -	\$ -	\$ -
050-24600-220		3	1608	8	DH	51	24600-Safety / Access 220 - Fire Control Misc Fire Alarm System	\$ 20,366	\$ -	\$ -	\$ -
050-25000-440		3	1608	8	DH	51	25000-Flooring 440 - Tile 975 sf Clubhouse Walls & Floors	\$ 31,001	\$ -	\$ -	\$ -
110-12000-766		3	1614	9	MV	51	12000-Pool 766 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ 17,926	\$ -	\$ -	\$ -
100-02000-448		3	1608	10	CV	51	02000-Concrete 448 - Pool Deck 4,748 sf Pool/Spa Area Concrete Repair (6%)	\$ 8,468	\$ -	\$ -	\$ -
060-14000-234		3	1612	11	CH	40	14000-Recreation 234 - Exercise: Cardio Equipment 16 Fitness Center Cardio Machines (25%)	\$ 28,720	\$ 19,632	\$ -	\$ 19,632
060-14000-330		3	1612	11	CH	40	14000-Recreation 330 - Exercise: Strength Equipment 20 Fitness Center Strength Machines (50%)	\$ 48,243	\$ -	\$ -	\$ -
060-23000-220		3	1625	11	CH	51	23000-Mechanical Equipment 220 - HVAC 6 Rooftop Carrier Units- 2007	\$ 54,686	\$ -	\$ -	\$ -
040-14000-210		3	1612	12	LC	40	14000-Recreation 210 - Exercise: Cardio Equipment 22 Fitness Center Cardio Machines (25%)	\$ 39,801	\$ -	\$ -	\$ -
040-14000-310		3	1612	12	LC	40	14000-Recreation 310 - Exercise: Strength Equipment 23 Fitness Center Strength Machines (50%)	\$ 55,447	\$ -	\$ -	\$ -
040-02000-412		3	1608	12	LC	51	02000-Concrete 412 - Pool Deck 4,731 sf Pool/Spa Area Concrete Repair (7.5%)	\$ 8,547	\$ -	\$ -	\$ -
040-12000-112		3	1608	12	LC	51	12000-Pool 112 - Resurface 264 lf Pool	\$ 50,873	\$ -	\$ -	\$ -
070-14000-340		3	1612	13	SRS	40	14000-Recreation 340 - Exercise: Strength Equipment 23 Fitness Center Strength Machines (50%)	\$ 44,005	\$ -	\$ -	\$ -
070-02000-430		3	1608	13	SRS	51	02000-Concrete 430 - Pool Deck 5,975 sf Pool/Spa Area Concrete Repair (6%)	\$ 8,635	\$ -	\$ -	\$ -
070-04500-300		3	1608	13	SRS	51	04500-Decking/Balconies 300 - Repairs 12,664 sf Elastomeric Deck- Seal/Repair	\$ 27,519	\$ -	\$ -	\$ -
070-12000-130		3	1608	13	SRS	51	12000-Pool 130 - Resurface 240 lf Pool	\$ 46,248	\$ -	\$ -	\$ -
070-12000-750		3	1614	13	SRS	51	12000-Pool 750 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ 29,502	\$ -	\$ -	\$ -
070-25000-460		3	1608	13	SRS	51	25000-Flooring 460 - Tile 1,825 sf Clubhouse Walls & Floors	\$ 26,563	\$ -	\$ -	\$ -
080-14000-350		3	1612	14	CR	40	14000-Recreation 350 - Exercise: Strength Equipment 26 Fitness Center Strength Machines, Etc (50%)	\$ 65,183	\$ -	\$ -	\$ -
080-12000-636		3	1608	14	CR	51	12000-Pool 636 - Deck: Re-Surface 2,650 sf Pool Area Decking	\$ 43,433	\$ -	\$ -	\$ -
080-23000-236		3	1625	14	CR	51	23000-Mechanical Equipment 236 - HVAC 6 Rooftop HVAC Units- 2008	\$ 86,684	\$ -	\$ -	\$ -
800-30000-832		3	1632	15	FMB	51	30000-Miscellaneous 832 - Vehicle 3 2013 Ford Transit Connects- #20, 21, 23	\$ 90,456	\$ -	\$ -	\$ -
800-30000-866		3	1632	15	FMB	51	30000-Miscellaneous 866 - Vehicle 2017 Ford Escape- #36	\$ 32,780	\$ -	\$ -	\$ -
Total Fund 3 (MRR-Capital Expenditures)								\$ 1,367,399	\$ 19,632	\$ -	\$ 19,632

12



Green Valley Recreation Inc 2023 Capital Expenditures Fund 3 - MRR Operating Expenses

MRR Operating Expenses

MRR Code	Micro Main Code	Fund	Acct	Cntr	Cntr Des	Dept	Description	Budget	Jan-23	Feb-23	Expensed	Balance
010-22000-240		3		1	MSC	10	22000-Office Equipment 240 - Computers, Misc. Office Computer Wor	19,578	-	-	-	19,578
010-05000-930		3		1	MSC	10	05000-Roofing 930 - Coating 7,900 sf Low Slope Roof Recoating	7,774	-	-	-	7,774
030-17000-110		3		2	EC	51	17000-Tennis Court 110 - Reseal 14,400 sf [2] Tennis Courts	10,480	-	-	-	10,480
030-17500-210		3		2	EC	51	17500-Basketball / Sport Court 210 - Seal & Striping 18,200 sf [8] Pickl	20,707	-	-	-	20,707
140-01000-420		3		3	AN	51	01000-Paving 420 - Asphalt: Major Repairs 14,105 sf Parking Area	84,577	-	-	-	84,577
020-03500-107		3		5	WC	51	03500-Painting: Interior 107 - Building All Interior Spaces (2023 Only)[5,365	-	-	-	5,365
050-02000-415		3		8	DH	51	02000-Concrete 415 - Pool Deck Pool/Spa Area Concrete Repair (2023	4,100	-	-	-	4,100
050-17000-130		3		8	DH	51	17000-Tennis Court 130 - Reseal 28,800 sf [4] Tennis Courts	20,959	-	-	-	20,959
060-24500-812		3		11	CH	48	24500-Audio / Visual 812 - Stage Risers 288 sf [6] Saguaro Room Risers	4,257	-	-	-	4,257
060-03500-131		3		11	CH	51	03500-Painting: Interior 131 - Building All Interior Spaces (2023 Only)[12,300	-	-	-	12,300
060-24000-620		3		11	CH	51	24000-Furnishings 620 - Miscellaneous Lobby Furniture	9,649	-	-	-	9,649
060-25000-254		3		11	CH	51	25000-Flooring 254 - Carpeting 418 Sq. Yds. Clubhouse Carpeting	18,723	-	-	-	18,723
060-26000-849		3		11	CH	51	26000-Outdoor Equipment 849 - Shade Structure Tennis Court Shade C	1,230	-	-	-	1,230
070-24500-160		3		13	SRS	48	24500-Audio / Visual 160 - Projector 3 Projectors (33%)	1,400	-	-	-	1,400
070-03000-400		3		13	SRS	51	03000-Painting: Exterior 400 - Wrought Iron 1,758 lf Pool Fence, Meta	13,425	-	-	-	13,425
070-03500-137		3		13	SRS	51	03500-Painting: Interior 137 - Building 2023 Only[nr:1]	5,945	-	-	-	5,945
200-17500-200		3		16	PBC	51	17500-Basketball / Sport Court 200 - Seal & Striping 54,600 sf [24] Pick	44,772	-	-	-	44,772
									-	-	-	-
									-	-	-	-
									-	-	-	-
									-	-	-	-
									-	-	-	-
									-	-	-	-
Total Fund 3 MRR Operating Expenses								285,239	-	-	-	285,239



Green Valley Recreation Inc 2023 Capital Expenditures

Fund 5 - Pools & Spa

MRR Code	Micro Main Code	Fund Dept Cntr	Cntr Des	Description	Carry Over Budget	CIP	Budget 2022	Jan-22	Feb-22	Capitalized
	EC-04-2021			East Center Pool Replacement	-	-	\$ 1,130,654	\$ -	\$ -	\$ -
					-	-	\$ -	\$ -	\$ -	\$ -
Total Fund % (Pools & Spas)					-	\$ -	\$ 1,130,654	\$ -	\$ -	\$ -

14



Year-End Report

2022-2023

Chair: Carol Crothers

Staff Liaison: David Webster

Committee Members: Donna Coon, Marge Garneau, Nellie Johnson, Patricia Reynolds, Steve Reynolds, Lanny Smith, Dick Sutherland, Greg Wright

Priorities Established for 2022-2023:

- Careful review of monthly financial statements so we could recommend acceptance by the Board
- Thorough review of 2023 budget and recommendation to Board
- Review of financial policies and updates as recommended by CEO and CFO
-
-

Additional Tasks:

- Reviewed Emergency Reserve requirements and recommended transfer of excess over \$500,00 to the Initiatives Reserve
- Updated and clarified the Surplus Calculation – recommended 2021 surplus of \$512,599 be transferred to Initiatives Reserve
- Reviewed Browning Reserve Study and policies related to MR&R so that we could recommend annual transfer to MR&R
- Reviewed and updated the capital plan – recommend project level reporting

Recommendations from Staff:

- Reviewed personnel compensation policy
- Reviewed and recommended Board approval of updated procurement policy
- Reviewed and discussed housing turnover
- Discussed and agreed with multi-year financial projections

GVR encourages members to voice concerns and comments in a professional, business-like, and respectful manner.

Task for Next Year:

- Update objectives for FAC (review CPM versions and relationship to other committees)
- Consider alternatives to deal with revenue shortfalls such as reduced housing turnover
- Clarify capital budgeting, tracking and approval sequence
- Help with member/director education on GVR financials

DRAFT