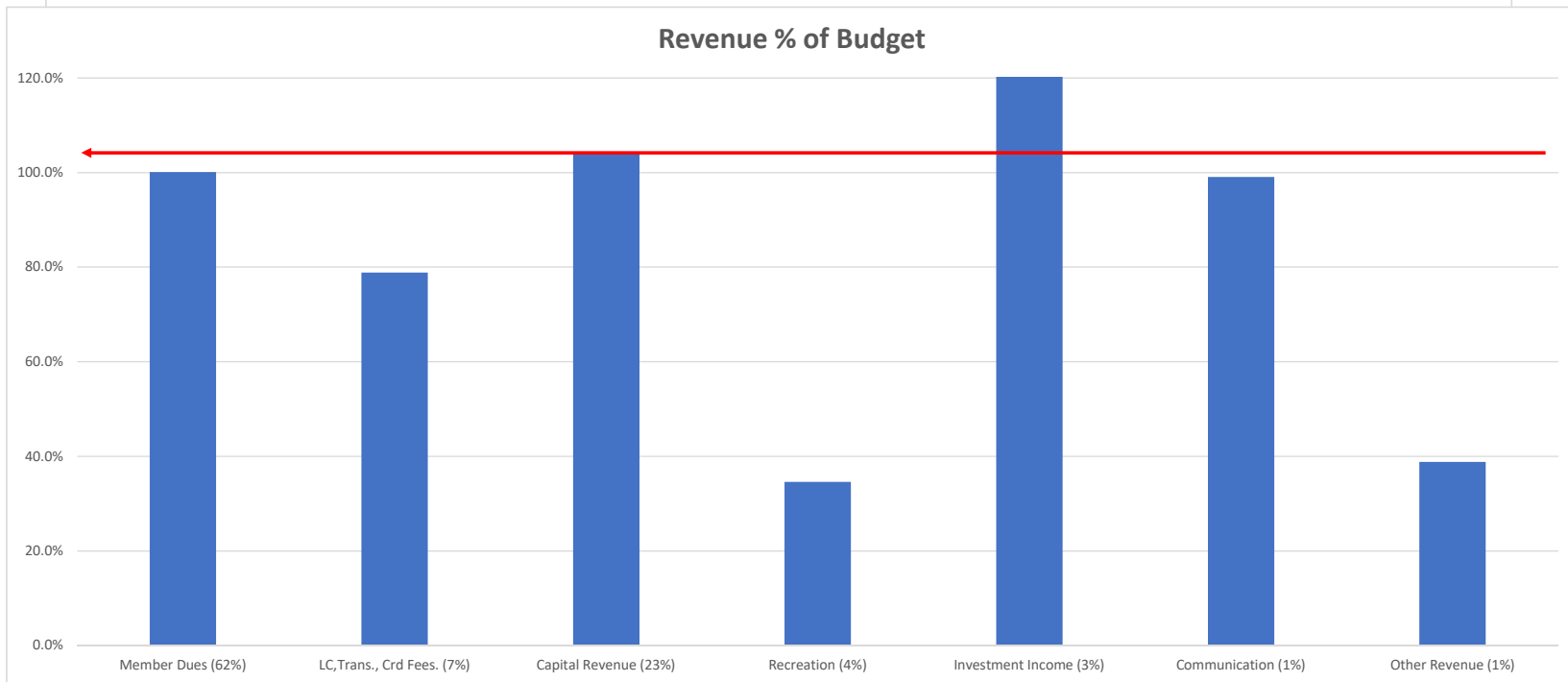
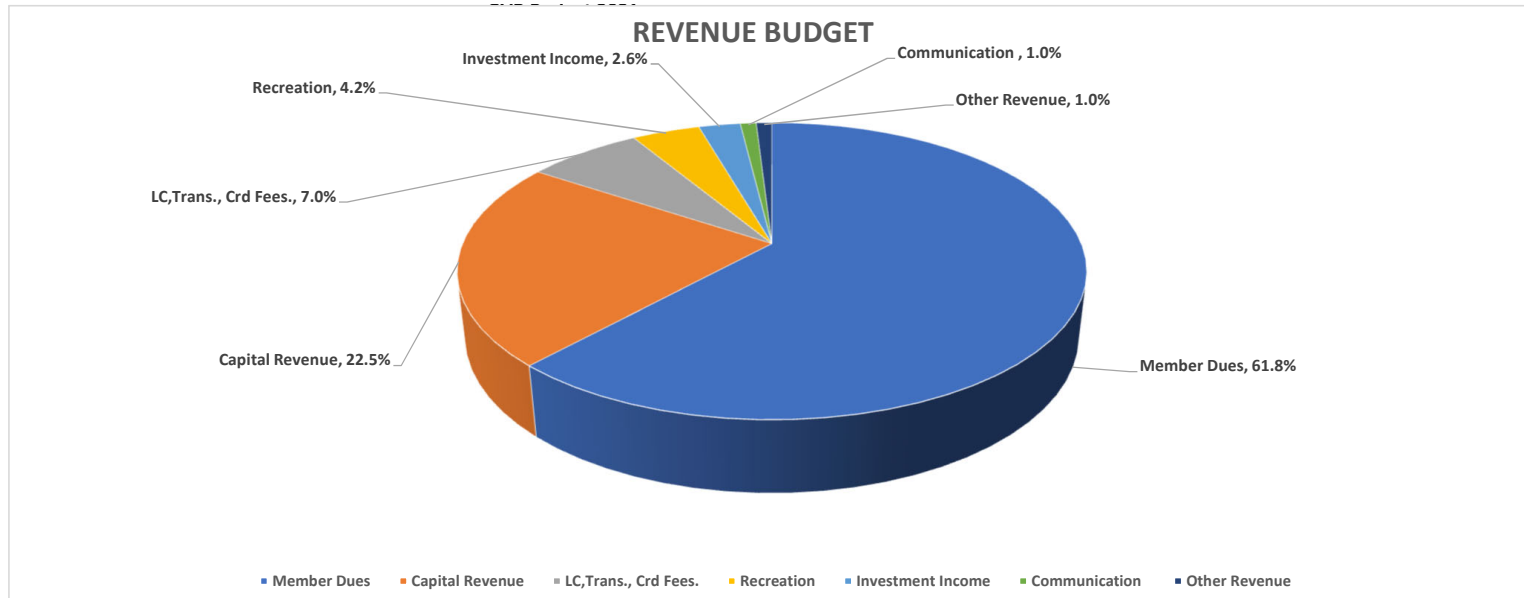


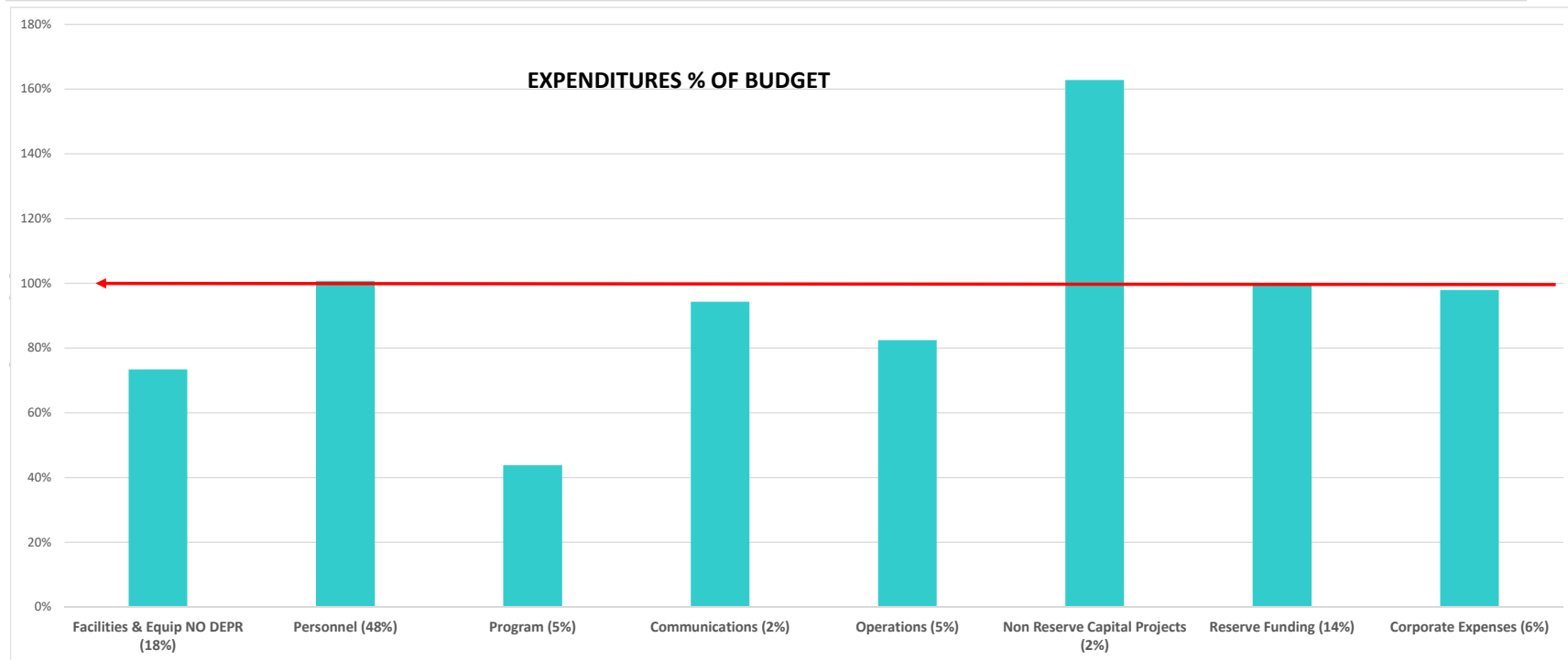
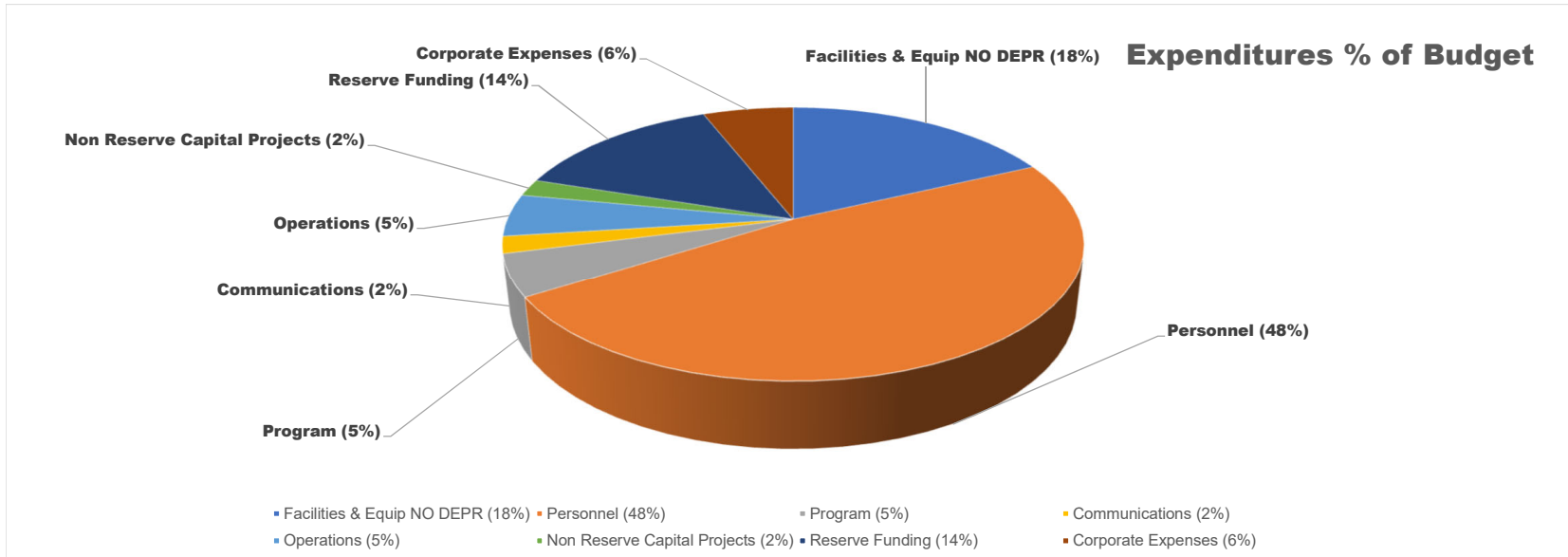
Green Valley Recreation, Inc
Summary of Revenue & Expenditures - Budget to Actual
For Fiscal Year Ending Dec 31, 2021

QUARTERLY BOARD REPORT JAN-JUNE, 2021

	2021	January - June 2021			Prior Year		
	Annual Budget	YTD Budget	Actual 2Q YTD	% of Variance	FY 2020 2Q YTD	Var. from Prior Year	
						%	\$
Revenue:							
Member Dues	6,930,115	\$ 3,465,057	3,468,140	0.1%	\$ 3,375,676	2.7%	\$ 92,464
LC,Trans., Crd Fees.	789,834	491,003	387,082	(21.2%)	359,055	7.8%	28,027
Capital Revenue	2,518,147	1,648,306	1,714,476	4.0%	1,191,809	43.9%	522,667
Recreation	467,086	224,464	77,658	(65.4%)	330,778	(76.5%)	(253,120)
Investment Income	286,746	116,440	140,689	20.8%	151,324	(7.0%)	(10,636)
Communication	109,635	44,430	44,020	(0.9%)	89,449	(50.8%)	(45,430)
Other Revenue	107,433	83,923	32,566	(61.2%)	132,134	(75.4%)	(99,567)
Total Revenue	11,208,996	6,073,623	5,864,630	(3.4%)	\$ 5,630,225	4.2%	\$ 234,405
Expenditures:							
Fac. & Equip. NO DEPRECIATION	2,021,411	\$ 1,204,870	\$ 883,605	19.0%	\$ 909,521	2.8%	\$ 25,916
Personnel	5,429,912	2,712,810	2,730,712	(0.7%)	2,216,899	(23.2%)	\$ (513,813)
Program	536,652	292,044	127,920	56.2%	383,355	66.6%	\$ 255,435
Communications	212,355	95,162	89,704	5.7%	86,097	(4.2%)	\$ (3,607)
Operations	562,496	250,664	206,600	17.6%	254,921	19.0%	\$ 48,321
Corporate Expenses	623,454	314,043	307,357	2.1%	300,665	(2.2%)	\$ (6,692)
Total Expenditures	9,386,280	4,869,593	4,345,898	10.5%	4,151,458	(4.7%)	\$ (194,440)
Excess Revenues Over Exp.	1,822,716	\$ 1,204,029	\$ 1,518,732		\$ 1,478,767		\$ 39,965
Transfers and Adjustments:							
Non Reserve Capital Projects	(205,000)	(205,000)	(333,622)				
Remove Income From Reserves	(234,482)	(117,241)	(116,341)				
Reserve Funding Initiatives	(676,868)	(338,435)	(332,969)				
Reserve Funding MRR	(1,048,192)	(1,048,192)	(1,048,192)				
MRR Expenses paid by Reserve	259,034	129,517	119,536				
Deduct Reserve Investment Exp.	82,792	41,396	33,836				
Modified Accrual Basis Surplus	-	(333,926)	(159,020)				

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







Green Valley Recreation, Inc
Statement of Financial Position
June 30, 2021

	<u>Current</u> <u>June 30, 2021</u>	<u>Prior Year</u> <u>June 30, 2020</u>	<u>Increase</u> <u>(Decrease)</u>	
Assets				
Total Operating Cash	6,532,989	5,565,595	967,395	17%
Accounts Receivable	385,607	363,257	22,349	6%
Designated Investments	11,194,426	10,098,968	1,095,458	11%
Prepaid Expenses	130,152	414,664	(284,512)	(69%)
Total Current Assets	18,243,174	16,442,484	1,800,690	11%
Fixed Assets				
Net Fixed Assets	17,526,070	17,682,028	(155,959)	(1%)
Total Assets	35,769,244	34,124,512	1,644,731	5%
Liabilities				
Accounts Payables	658,999	525,879	133,120	25%
Deffered Dues & Fees	3,485,687	3,423,806	61,881	2%
Compensation Liability	109,695	289,423	(179,728)	(62%)
Total Liabilities	4,254,381	4,239,108	15,273	0%
Total Net Assets	31,514,863	29,885,405	1,629,458	5%
Net Assets				
Board Designated Net Assets	11,194,426	10,098,968	1,095,458	11%
Unrestricted Net Assetes	19,353,866	19,211,666	142,200	1%
Net Change Year-To-Date	966,570	574,850	391,720	68%
Total Net Assets	31,514,863	29,885,485	1,629,378	5%

BOD Quarterly Report

**Green Valley Recreation, Inc.
Investments Performance
30-Jun-21**

Fund	January 1, 2021	June 30, 2021	RETURN ON INVESTMENT			
			Year To Date		One Year (12 months)	
			Actual	Benchmark *	Actual	Benchmark *
Maintenance Repair & Replacement (SBH)	\$ 7,874,717	\$ 8,745,045	3.1%	2.7%	11.1%	9.8%
Initiatives (SBH)	\$ 1,114,873	\$ 1,361,686	0.7%	0.5%	3.4%	3.9%
Emergency (SBH)	<u>\$ 993,416</u>	<u>\$ 1,087,696</u>	9.5%	9.5%	32.4%	29.0%
Total Designated Reserves	<u><u>\$ 9,983,006</u></u>	<u><u>\$ 11,194,426</u></u>				
Operating Investment Fund - JP Morgan	\$ 2,309,471	\$ 5,316,659	0.3%	0.2%	0.2%	0.1%

* 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.