

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

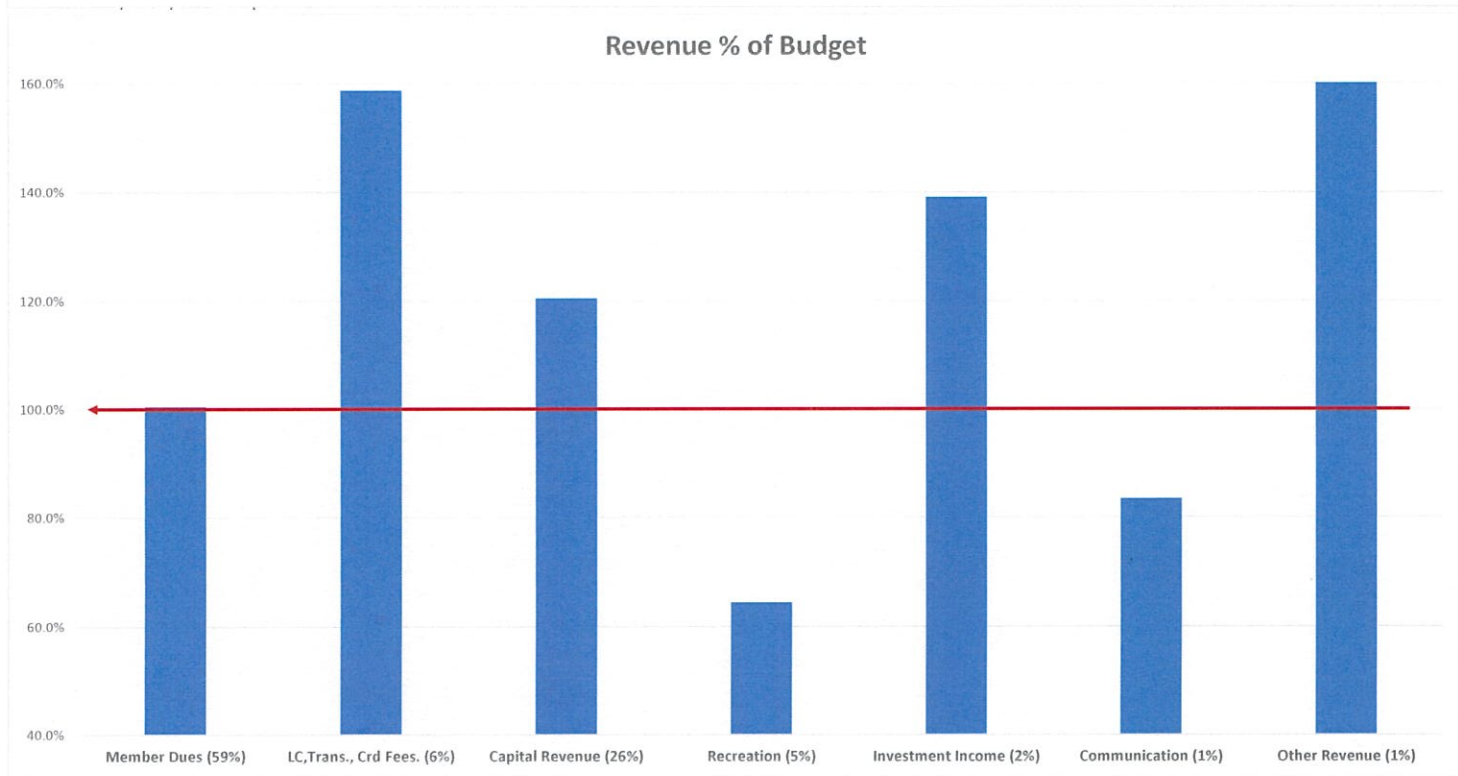
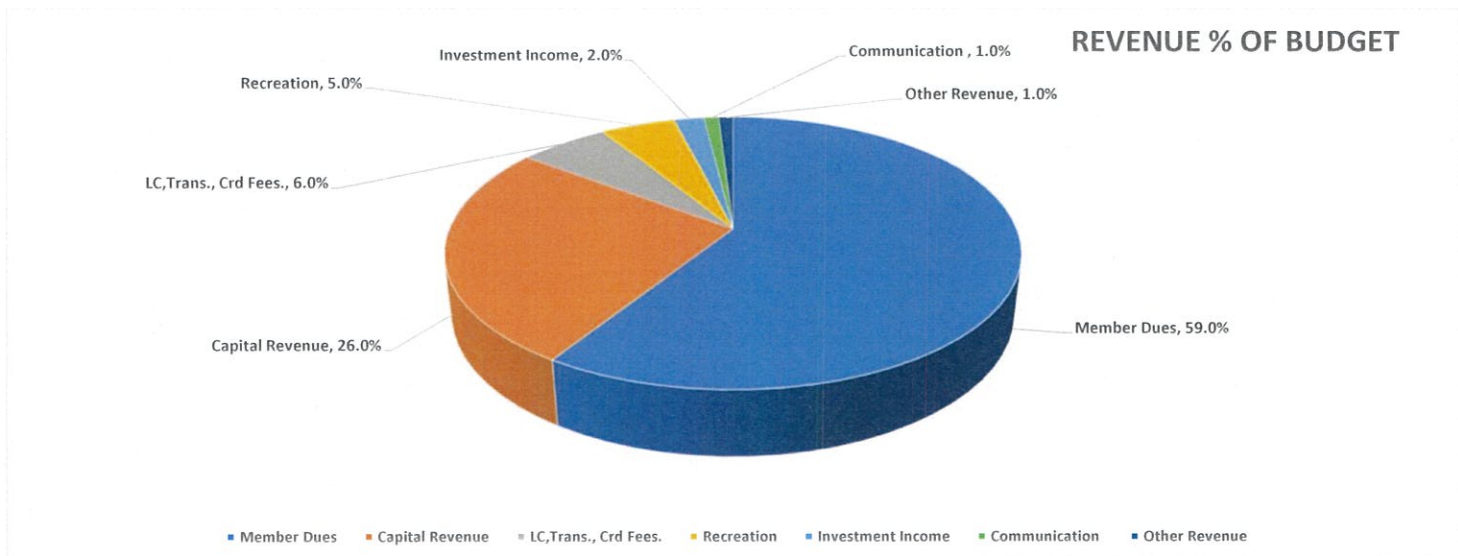
**Quarterly Board Report January - March 2022**

	2022 Annual Budget	January - March 2022			Prior Year		
		YTD Budget	Actual YTD	1Q % of Variance	FY 2021 1Q YTD	Var. from Prior Year %	\$
<b>Revenue:</b>							
Member Dues	\$ 6,946,780	\$ 1,736,695	\$ 1,745,784	0.5%	\$ 1,736,779	0.5%	\$ 9,005
LC, Trans., Crd Fees.	725,215	176,966	280,826	58.7%	174,624	60.8%	106,202
Capital Revenue	3,094,570	795,260	957,649	20.4%	751,632	27.4%	206,017
Recreation	543,575	306,918	197,796	(35.6%)	57,892	241.7%	139,904
Investment Income	279,432	69,853	97,129	39.0%	69,791	39.2%	27,338
Communication	41,368	9,875	8,240	(16.6%)	29,620	(72.2%)	(21,380)
Other Revenue	61,573	18,696	55,849	198.7%	16,221	244.3%	39,628
<b>Total Revenue</b>	<b>11,692,513</b>	<b>3,114,263</b>	<b>3,343,272</b>	<b>7.4%</b>	<b>\$ 2,836,559</b>	<b>17.9%</b>	<b>\$ 506,713</b>
<b>Expenditures:</b>							
Facilities & Equipment NO DEPRECIATION	\$ 1,947,691	\$ 525,079	\$ 468,585	9.0%	\$ 386,676	(21.2%)	\$ (81,909)
Personnel	5,541,399	1,379,107	1,281,283	7.1%	1,321,574	3.0%	\$ 40,291
Program	537,072	234,700	251,128	(7.0%)	92,078	(172.7%)	\$ (159,050)
Communications	229,745	64,405	45,035	30.1%	43,343	(3.9%)	\$ (1,692)
Operations	481,204	92,161	72,198	21.7%	72,692	0.7%	\$ 493
Corporate Expenses	838,739	233,548	147,133	37.0%	162,758	9.6%	\$ 15,625
<b>Total Expenditures</b>	<b>9,575,850</b>	<b>2,529,000</b>	<b>2,265,361</b>	<b>9.9%</b>	<b>2,079,121</b>	<b>(9.0%)</b>	<b>\$ (186,241)</b>
<b>Excess Revenues Over Exp.</b>	<b>\$ 2,116,663</b>	<b>\$ 585,262</b>	<b>\$ 1,077,911</b>		<b>\$ 757,438</b>		<b>\$ 320,472</b>
<b>Transfers and Adjustments:</b>							
Non Reserve Capital Projects	(218,000)	(54,500)	(144,485)				
Remove Income From Reserves	(243,051)	(60,763)	(63,827)				
Reserve Funding Initiatives	(611,752)	(152,938)	(192,983)				
Reserve Funding MRR & MRR-B	(1,402,520)	(1,402,520)	(1,402,519)				
MRR Expenses paid by Reserve	269,920	67,480	1,224				
Deduct Reserve Investment Exp.	88,740	22,185	18,862				
<b>Modified Accrual Basis Surplus</b>	<b>(0)</b>	<b>(995,793)</b>	<b>(705,818)</b>				

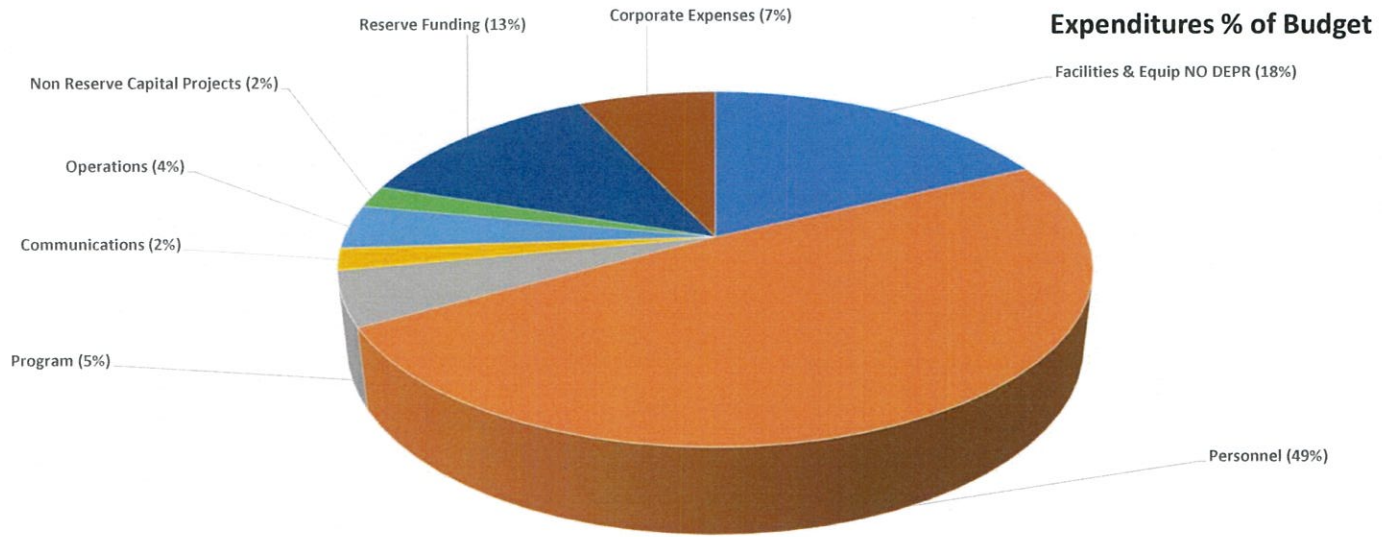
This report is not a GAAP compliant statement. Non cash adjustments such as Depreciation of Fixed Assets have been removed to establish a Modified Accrual report. The purpose of this report is to give a high level summary of GVRs performance for comparison to the Zero Surplus Budget goal for the fiscal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

5-A

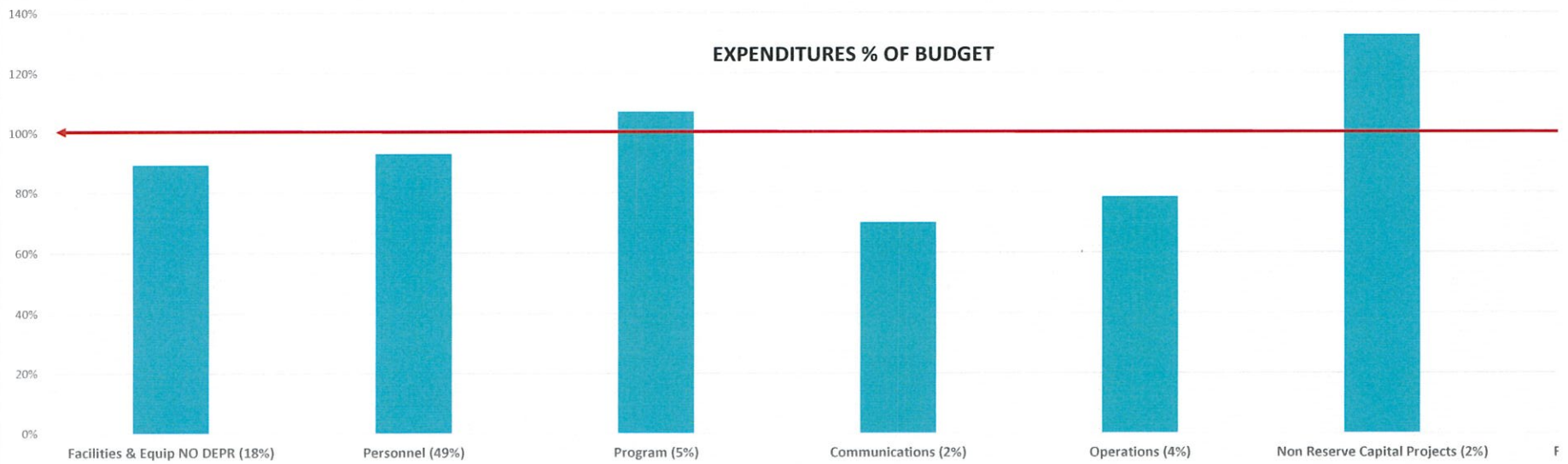
5-A



### Green Valley Recreation Quarterly Board Report January - March 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%)



5-5

5-6



**Green Valley Recreation, Inc**  
**Statement of Financial Position**  
**March 31, 2022**

	Current March 31, 2022	Prior Year March 31, 2021	Increase (Decrease)	
<b>Assets</b>				
Total Operating Cash	6,080,186	7,353,470	(1,273,284)	(17%)
Accounts Receivable (net)	509,186	739,260	(230,073)	(31%)
Designated Investments	13,092,238	11,048,726	2,043,512	18%
Prepaid Expenses & Inventory	135,303	179,099	(43,796)	(24%)
<b>Total Current Assets</b>	<b>19,816,914</b>	<b>19,320,555</b>	<b>496,359</b>	<b>3%</b>
<b>Fixed Assets</b>				
Net Fixed Assets	18,042,696	17,617,859	424,837	2%
<b>Total Assets</b>	<b>37,859,610</b>	<b>36,938,414</b>	<b>921,196</b>	<b>2%</b>
<b>Liabilities</b>				
Accounts Payables	413,970	510,859	(96,890)	(19%)
Deffered Dues & Fees	5,716,320	5,224,535	491,785	9%
Compensation Liability	-	129,471	(129,471)	(100%)
<b>Total Liabilities</b>	<b>6,130,289</b>	<b>5,864,865</b>	<b>265,424</b>	<b>5%</b>
<b>Total Net Assets</b>	<b>31,729,320</b>	<b>31,073,549</b>	<b>655,772</b>	<b>2%</b>
<b>Net Assets</b>				
Board Designated Net Assets	13,092,238	11,048,726	2,043,512	18%
Unrestricted Net Assetes	18,758,980	19,751,623	(992,643)	(5%)
Net Change Year-To-Date	(121,898)	273,200	(395,098)	(145%)
<b>Total Net Assets</b>	<b>31,729,320</b>	<b>31,073,549</b>	<b>655,772</b>	<b>2%</b>

5-D

5-D

BOD Quarterly Report

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

Fund	March 31, 2022	December 31, 2021	RETURN ON INVESTMENT			
			Year To Date		One Year (12 months)	
			Actual	Benchmark *	Actual	Benchmark *
Maintenance Repair & Replacement (SBH)	\$ 8,593,776	\$ 8,025,718	-5.2%	-4.5%	5.2%	5.0%
MRR - Part B Pools and Spas (SBH)	\$ 1,169,092	\$ 1,083,705	-0.1%	-0.1%	0.0%	0.0%
Initiatives (SBH)	\$ 2,243,711	\$ 2,166,737	-4.2%	-4.2%	-1.8%	-2.6%
Emergency (SBH)	<u>\$ 1,085,658</u>	<u>\$ 1,170,653</u>	-7.3%	-5.1%	6.5%	5.3%
Total Designated Reserves	<u><u>\$ 13,092,238</u></u>	<u><u>\$ 12,446,813</u></u>				
Operating Investment Fund Part A Short Term - JP Morgan	\$ 3,931,167	\$ 2,809,726	0.4%	0.4%	0.7%	0.5%
Operating Investment Fund Part B Long Term - JP Morgan	\$ 1,553,744	\$ -	0.1%	0.1%		
Total Invested Operating Cash	<u><u>\$ 5,484,911</u></u>	<u><u>\$ 2,809,726</u></u>				

\* 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.