

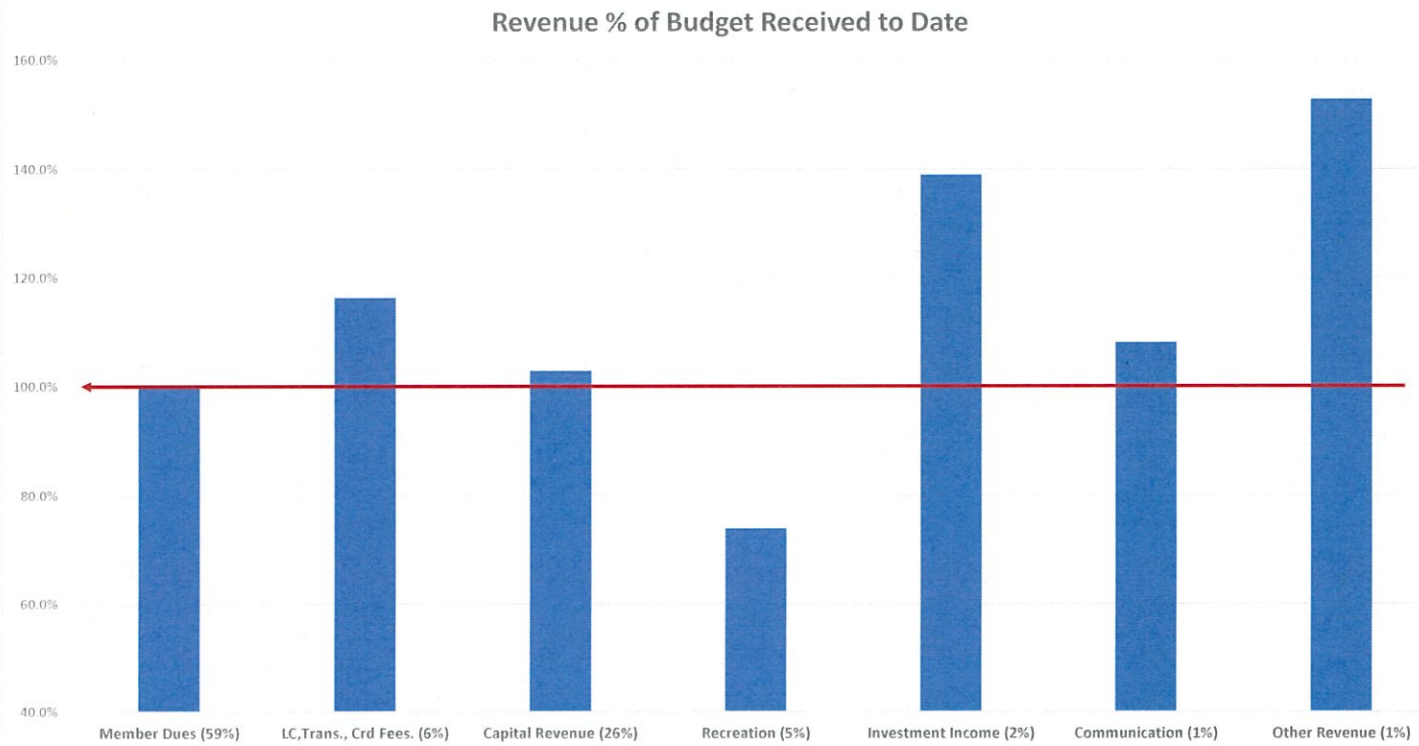
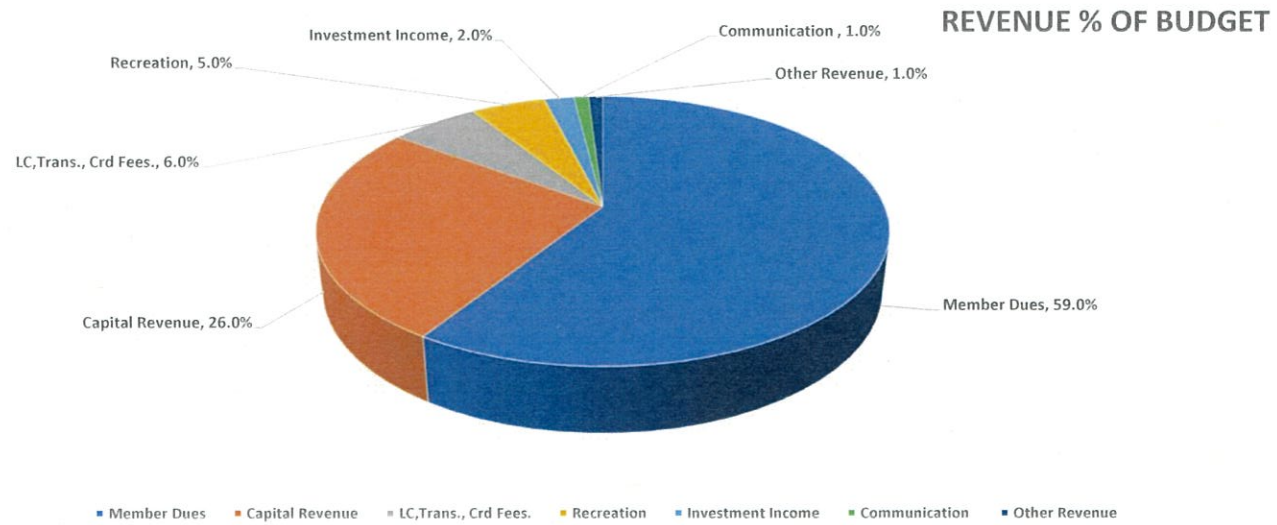
Green Valley Recreation, Inc
Summary of Revenue & Expenditures - Budget to Actual
For Fiscal Year Ending Dec 31, 2022

Quarterly Board Report January - September 2022

PROJECTION FOR TOTAL YEAR 2022

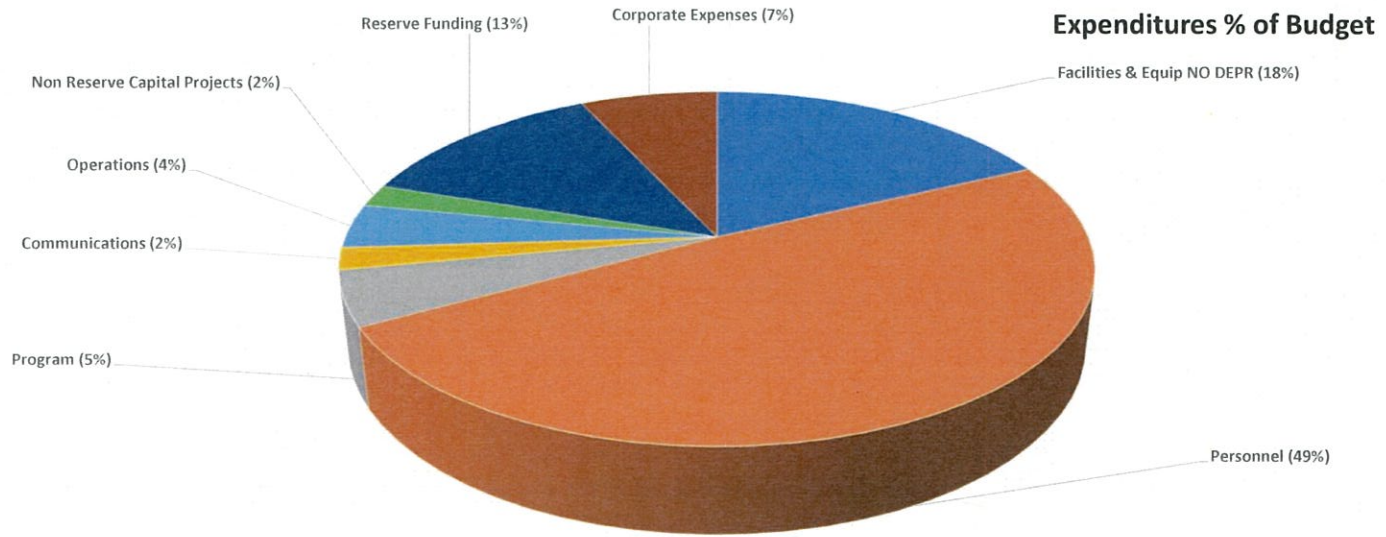
	2022 Annual Budget	January - September 2022			Prior Year			Projected Oct - Dec 2022	Total Jan- Dec 2022 Projected	Approved Budget 2022	Total Projected Variance	% of Budget Variance
		YTD Budget	Actual YTD	3Q % of Variance	FY 2021 3Q YTD	Var. from Prior Year						
						%	\$					
Revenue:												
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.

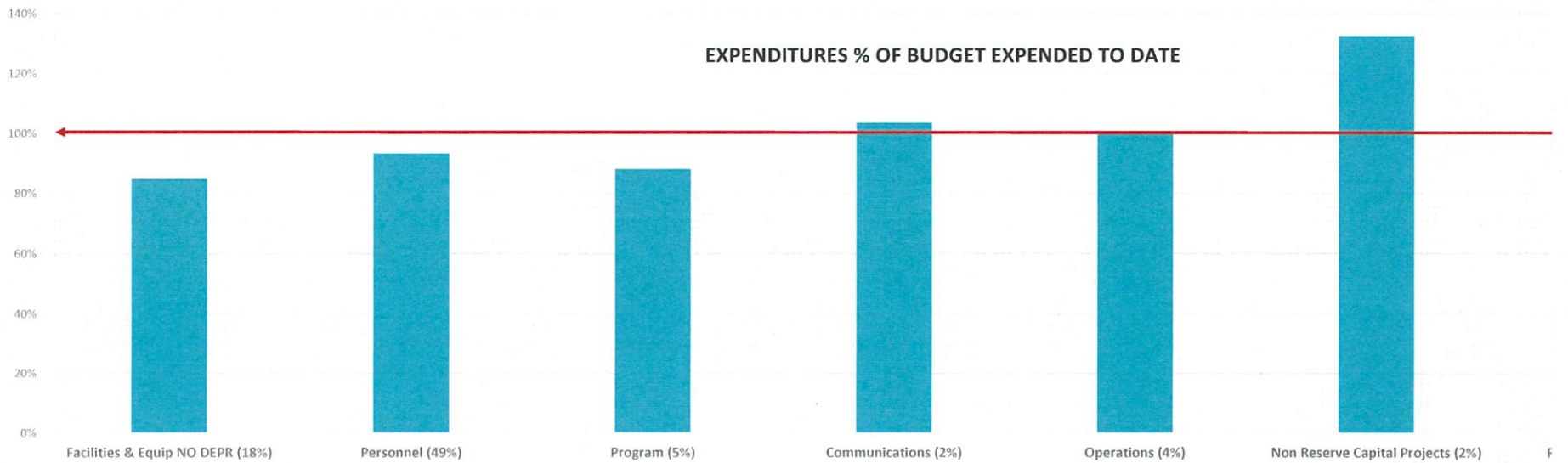


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Green Valley Recreation
Quarterly Board Report January - September 2022



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



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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.