



## AGENDA

Fiscal Affairs Committee Meeting

Tuesday, January 15, 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 November 15, 2022.
3. Chair comments
4. Compensation Philosophy – Kellee Lemons, Lemons HR Consulting
5. Financial Reports – David W.
  - a) November 2022 Financial Report previously issued
  - b) Financial Report December 2022
    - December 2022 Financial Report
    - Housing Report – updated through December 2022
    - 2022 Cash requirements report
    - 2023 Cash requirements report
    - 2022 Capital expenditure report thru December 31, 2022

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

4. Ceramics Club project unanticipated costs and Desert Hills fitness equipment.
5. New Business
6. Member comments
7. Adjourn

Next Meeting: Scheduled Tuesday, February 21, 2023, West Center, Room 2 / Zoom, 1:30pm



## MINUTES

### Fiscal Affairs Committee

Tuesday, November 15, 2022

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: 2 visitors in attendance.

1. 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. Two guests were in attendance.

2. Approve Meeting Minutes: October 18, 2022.

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

3. Chair Comments

Carol asked if there were any changes to the agenda. There being none, the agenda stands as presented. Carol clarified the process taken for the dues increase. It was agreed the process was acceptable. She noted that the new subdivision at Canoa is holding an Information Meeting.

4. Staff Reports

David reviewed the financial reports for October, 2022. He noted that there are 65 more houses sold than budgeted, a good thing. David presented the facilities and personnel compensation and noted that GVR will be hiring on their own since the services they use have not been effective. After committee discussion, Dick moved the financial reports be accepted as presented. Motion seconded. Passed unanimously.

5. Old Business

MRR was discussed. Dick noted that the reserve study assumes that the facilities do not age. He found that pools and building were not taken into consideration and asked what is the cost impact with new projects? Discussion was held on expansion to accommodate the new subdivision. Carol reminded everyone that the MRR study is online.

6. New Business:

Policies: It was discussed that financial policies do not meet the needs in some cases. It was noted that if it is in the budget the CEO has authority to spend. If the board approves a project this gives the CEO authority to spend. Reoccurring day-to-day the CEO has authority to spend. Current financial policies were discussed. It was decided a small group to look at Procurement policy; Credit card policy; Expenditure policy and signature authority to work with David and Scott would be a good idea. Carol asked for volunteers. The committee will be Marge, Dick, Lanny, David, and Scott.

7. Nellie asked about housing projections, how Canoa growth is happening, and suggested we look at the strategic plan in January.

8. Personnel costs were discussed. Nellie felt using the GVR blast to educate people on some of these issues would be a good idea.

9. Member Comments: There were no member comments.

10. Adjournment

Dick moved to adjourn the meeting. Seconded. Meeting adjourned at 3:15 PM MST

Next Meeting: David noted the December board meeting has been cancelled and suggested we cancel our committee meeting in December. Next scheduled meeting will be Tuesday, January 19, 2023, 1:30-3:00pm, WC-Rm 2/Zoom

**Fiscal Affairs**  
**Financial Report**  
**As of December 31, 2022**

The enclosed Financial Statements and supplemental schedules provide relevant information Year to Date through December, 2022 and include the financial statements as of December 31, 2022. It is important to note that these are draft year end financial statements. The final year end statements for 2022 will not be available until after the audit is complete in March.

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

Month	Operating Increase Net Assets	Unrealized Gains on Investments	GVR 2022		Budget Variance	
			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	\$101,063	\$261,653	\$362,716	72	\$28,921	\$93,637
Nov-22	\$99,719	\$311,604	\$411,323	67	(\$12,481)	\$80,967
Dec-22	\$23,449	(\$216,666)	(\$193,218)	55	(\$135,194)	(\$5,481)
<b>Total YTD '22</b>	<b>\$1,393,646</b>	<b>(\$1,812,339)</b>	<b>(\$418,694)</b>	<b>1095</b>	<b>\$68,838</b>	<b>\$914,799</b>

- 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 55 Home Resales during the month of December. This is the lowest number of monthly sales in the last three years and is 34 (38%) less than budgeted for December and 55 (50%) less than the prior year. GVR finished the 2022 year with 23 (2%) more home sales than budgeted and 172 (14%) fewer than the previous year 2020 and 82 fewer than 2019 (page 10). The grand total home sales for 2022 were 1,095 compared to a budgeted 1,072. The budget home sales for the upcoming 2023 year is 1,113. GVR offsets these sales with an allowance for Membership Change Fee Refunds for Members who transition from a primary residence. The current allowance is \$197,120 (page 2).
- The December 2022 Statement of Financial Position (page 2) reports the Total Net Assets to be \$31,432,524 which is a \$193,218 decrease for the year (page 2 and 3) and includes \$1,812,339 of Unrealized Losses on Investments for the year. The Year to Date Operating Gross Surplus is ahead of budget with a total of \$1,393,646 (page 3).
- The December 30 Operational cash on hand is \$1,732,899 (page 2). When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$6,660,402 which is a \$4,070,243 increase during the month of December. The annual Dues invoices were issued December 1<sup>st</sup> and cash collections are on schedule. Transfers are being made into the JP Morgan Operating Short Term investment account. \$3,000,000 has already been transferred into the Short-Term Operating Investment account during December. The cash projections for 2022 are on pages 6 through 7.
- The Net Fixed Assets are \$19,172,604 as of December 31, 2022 (page 2). Total net Capital Purchases for the year to date are \$2,731,817 (page 11). The detail report of the Capital Purchases through December 2022 is on pages 10 through 16.
- Total Current Liabilities are \$5,491,732 (page 2). This large increase is due to 12 months of Deferred Dues revenue for 2023.
- Designated Net Assets equal \$10,642,430 (detailed on pages 4 – 5) which reflects a net decrease of \$444,780 for the month of December, 2022. The year to date net unrealized investment loss on investments are \$1,812,339 and are included in these balances.
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$11,761,351 which is 0.6% over budget and 3% more than the prior year.

- The Cash Requirements Report for 2022 is included on pages 6 through 7. November 2022 was the low point for Operating Cash balance with 84 days of Operating Cash Available. No transfer to supplement Operating Cash was necessary. The cash requirements report for 2023 is included on pages 8 through 9.
- Most expense category amounts are under budget through December 2022 and the total expenses for the year are \$10,367,706 which is \$914,799 (8%) under budget and 3% less 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 December 31, 2022:

<b>EXPENSES YTD DECEMBER 2022</b>				
<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	3,308,656	345,644	9%	Major Projects R&M and Depreciation are major contributors to positive variance. See details on pages D through G.
Program Expenses	454,187	82,885	15%	Recreation contracts \$56K under. Offset with Instructional Income under by \$30K. See D - G
Communi-cations	211,582	18,208	8%	Advertising \$14K under budget. See D - G
Operational Expenses	544,952	(63,748)	-13%	Supplies \$107K over budget due to pool and janitorial supplies cost increases. See D - G
Corporate Expenses	738,128	100,611	12%	Professional Fees \$73K under budget, IT expenses \$49K under budget (mostly software). Taxes \$45K over Budget for 2022. See D - G
Personnel & Benefits	<u>5,110,199</u>	<u>431,200</u>	8%	Wages 8% under budget. Benefits 7% under budget.
<b>TOTAL EXPENSES</b>	<b><u>10,367,704</u></b>	<b><u>914,800</u></b>	<b><u>9%</u></b>	The largest contributors to the positive expense variance are Personnel expenses, Facilities Major Projects & Depreciation, and Professional Fees.

- As budgeted and forecasted in the Cash Requirements Report, GVR transferred \$1,179,941 to the Maintenance Repair and Replace (MMR) account at Schwab



on January 10<sup>th</sup>. This amount agrees with the MRR Reserve study recommended contribution. Additionally, GVR transferred \$289,405 into the MRR-B Account for Pools and Spas Replacements. Please be aware that we forecast another \$200,000 to be transferred into the MRR-B account in April as a portion of the Surplus after the Surplus calculation if finalized. The estimated total Surplus amount for 2022 is \$400,000. The final Surplus calculation will not be available until after the audit is completed in March 2023.

- The year-end DRAFT Board summary report is on page 17. This report indicates a Surplus of \$365,532. When final expenses invoices and adjustments are made, we anticipate the surplus to be around \$400,000.
- The year end investment performance summary is on page 18.
- The Five-year Capital Project report is included on pages 19-20.
- The draft Proposed Compensation Philosophy is included on page 21.
- Year-end is a good time to take a look at each line item in the Statement of Activities. Here is a brief description of the performance to budget of all income and expense accounts:
  - Member dues is the largest income line item and the actual income of \$6.9 million was right on budget with 51 new members added to the GVR family (page 10).
  - Fees were \$85,000 (12%) above budget and include Transfer Fees, Tenant Fees, Guest Cards, Life Care Fees and Additional Card fees.
  - Capital Revenue includes Property Acquisition Fees and Initial Fees. While there were 23 more homes sold than budgeted, GVR accounted for refunds and ended net \$4,000 over budget for the year.
  - Recreational Revenue was \$142,000 (26%) under budget. This category includes Instructional (classes), Concerts, Dances, Movies, and Concessions. Concerts revenue was significantly under budget and offset with the Recreational Contracts in the expense category.
  - Investment Income is primarily interest and dividends from Designated Funds and was \$92,000 (33%) over budget. Keep in mind that the unrealized losses were \$1.8 million.



- GVR was notified that one of the cell towers were going to be discontinued but that has not occurred and the Cell Tower income was \$2,000 (4%) over budget. The budget has been decreased for 2023.
- Other Income includes Dues late fees, Payment Plan fees, Collections fees and Non-Sufficient Funds Fees. This line item was \$32,000 (57%) above budget.
- Facility Rent was \$15,000 (253%) above budget.
- In-kind Income was on budget and is for the leased space that GVR provides In-kind (for no cash revenue) as part of the purchase of the Del Sol Club House.
- Total Revenue was \$93,000 (0.8%) over budget out of a \$11,693,000 budget.
- Major Projects Repair & Maintenance Exp. Is primarily contract labor with a few permits. This category was \$295,000 (54%) under budget. The significant majority of this variance is related Maintenance Repair & Replacement (MRR) projects that did not occur in 2022.
- Facility Maintenance was \$61,000 (36%) over budget and includes Repair & Maintenance (\$59K over) for pools where the costs have increased significantly. Other costs in this category are tools which was over budget and uniforms and maintenance contracts that were both under budget.
- Fees and Assessments were \$23,000 (60%) under budget and relates to the Major Projects variance.
- The Utilities were \$5,000 (1%) over budget. This includes Electric, Gas, Water, and Waste. Electric was the only utility over budget.
- Depreciation was \$157,000 (9%) under budget due to capital projects such as the East Center pool not being completed as early as expected.
- Furniture and Equipment was \$26,000 (10%) over budget. This includes in order of magnitude: New non-capital equipment (less than \$5,000), Equipment Repair & Maintenance, Equipment Lease, New Furniture, non-capital fitness equipment.



- Vehicles were \$8,000 (11%) over budget. The gas portion was \$18,000 over budget while the repairs were \$10,000 under budget.
- Wages were \$320,000 (8%) under budget due to the 4 mid-level positions that was discussed in FAC plus the approximate 1.5% average turnover factor.
- Payroll Taxes mirrored Wages and were \$41,000 under budget.
- Benefits were \$70,000 (7%) under budget and would have been over budget had GVR not switched providers mid-year.
- Food and Catering was \$16,000 (39%) under budget and includes concession supplies and food for performing artists and water coolers.
- Recreation Contracts include Instructors and Performers and was \$56,000 (13%) under budget). Related income was under budget accordingly.
- Bank and Credit Card Fees were \$12,000 (16%) under budget
- Communications includes all Telephone Lines and Services including Network and mobile phones. This line item was \$8,000 (7%) under budget
- Printing is for GVR Now, Election printing, and newsletter and was on budget for 2022.
- Advertising is almost entirely radio announcements and was \$15,000 (44%) under budget.
- Supplies were \$105,000 (36%) over budget and included janitorial and pool supplies that experienced significant cost increases in 2022.
- Almost half of the postage is for Members' dues. The postage for 2022 was \$3,000 (18%) over budget.
- Dues and Subscriptions were \$3,000 (22%) over budget.
- Travel was \$11,000 (90%) under budget due to less than budgeted conferences and training.
- Other Operating Expenses were \$39,000 (25%) under budget. The Investment related expenses are the major component of this category followed by signage and rentals. Signage was under \$30,000

- Information Technology includes Software maintenance and Network Repair and Maintenance and was \$49,000 (42%) under budget.
- Professional Fees includes HR and Payroll processing, Legal and Consulting - \$73,000 (24%) under budget, consulting and legal fees have declined 38% over the past 3 years.
- Commercial Insurance was \$13,000 (4%) under budget.
- Taxes were \$35,000 (186%) over budget. The appeal to make the Del Sol Club House tax Exempt was denied but GVR is appealing that decision with the help of our new external accounting firm, R & A CPAs.
- Conferences and Training expenses were \$17,000 (40%) under budget.
- Employee Recognition was \$6,000 (31%) under budget.
- Overall, the Operating Expenses for 2022 were \$915,000 (8%) under budget and 3% less than the prior year. This is the primary driver of the operating surplus for 2022.
- Final point: The Member Assistance Program has issued 96 Dues waivers for 2023. This is a considerable increase:

	<b>GVR RECENT MAP DUES PAID</b>				
	Member Assistance Program				
	2019	2020	2021	2022	2023
<b>Applicants</b>	80	70	83	74	98
<b>Full Awards</b>	36	59	65	72	92
<b>Partial Awards</b>	9	-	6	-	4
<b>Total Equivalent Dues Paid</b>	41	59	68	72	94





# Green Valley Recreation, Inc.

## CONSOLIDATED FINANCIAL STATEMENTS

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The accompanying pages are the Financial Reports for December 31, 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

# DRAFT

As of Date: December 31, 2022 and Dec 31, 2021

	December 31, 2022	Dec 31, 2021
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	1,732,899	3,759,784
Accounts Receivable	197,896	237,269
Prepaid Expenses	227,880	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	490,701 (1)	1,170,653 (18)
MRR - Fund	7,043,208 (2)	8,025,718 (19)
Initiatives - Fund	2,531,557 (3)	2,166,737 (20)
Pools & Spas - Fund	576,963 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	10,642,430 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,565,673 (6)	- (23)
Undesignated Invest. (JP Morgan)	3,361,830 (7)	2,809,726 (24)
Investments	15,569,933 (8)	15,256,539 (25)
<b>Total Current Assets</b>	<b>17,751,653</b>	<b>19,564,194</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	27,901,045	25,169,228
Sub-Total	45,918,129	43,186,312
Less - Accumulated Depreciation	(26,745,526)	(25,196,228)
<b>Net Fixed Assets</b>	<b>19,172,604 (9)</b>	<b>17,990,084 (26)</b>
<b>Total Assets</b>	<b>36,924,257</b>	<b>37,554,278</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	368,108	436,962
Deferred Dues Fees & Programs	4,684,821	4,673,666
Accrued Payroll	153,683	169,633
Compensation Liability	-	30,471
Notes Payable	88,000	99,000
MCF Refund Liability	197,120	293,328
<b>Total Current Liabilities</b>	<b>5,491,732</b>	<b>5,703,060</b>
<b>TOTAL NET ASSETS</b>	<b>31,432,524 (10)</b>	<b>31,851,218 (27)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	490,701 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,043,208 (12)	8,025,718 (29)
Initiatives	2,531,557 (13)	2,166,737 (30)
Pools & Spas	576,963 (14)	1,083,705 (31)
Sub-Total	10,642,430 (15)	12,446,813
Unrestricted Net Assets	21,208,788	19,404,405
Net change Year-to-Date	(418,694) (16)	-
Unrestricted Net Assets	20,790,094 (17)	19,404,405
<b>TOTAL NET ASSETS</b>	<b>31,432,524</b>	<b>31,851,218</b>



Green Valley Recreation, Inc.  
Summary Statement of Activities

DRAFT

YTD Period: 12 month period ending December 31, 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			
<b>Revenue</b>										
Member Dues	6,943,727	6,947,340	3,613	0%	6,947,340	6,946,780	560	0.0%	6,946,780	(560)
LC, Trans., Crd Fees.	700,464	785,602	85,138	12%	785,602	725,215	60,387	8%	725,215	(60,387)
Capital Revenue	3,147,953	3,099,400	(48,553)	(2%)	3,099,400	3,094,570	4,830	0%	3,094,570	(4,830)
Programs	45,602	90,824	45,222	99%	90,824	203,246	(112,422)	(55%)	203,246	112,422
Instructional	167,084	310,729	143,645	86%	310,729	340,329	(29,600)	(9%)	340,329	29,600
<b>Recreational Revenue</b>	<b>212,685</b>	<b>401,553</b>	<b>188,868</b>	<b>89%</b>	<b>401,553</b>	<b>543,575</b>	<b>(142,022)</b>	<b>(26%)</b>	<b>543,575</b>	<b>142,022</b>
<b>Investment Income</b>	<b>291,923</b>	<b>372,078</b>	<b>80,155</b>	<b>27%</b>	<b>372,078</b>	<b>279,432</b>	<b>92,646</b>	<b>33%</b>	<b>279,432</b>	<b>(92,646)</b>
Advertising Income	22,565	-	(22,565)	(100%)	-	-	-	0%	-	-
Cell Tower Lease Inc.	41,594	43,105	1,511	4%	43,105	41,368	1,737	4%	41,368	(1,737)
<b>Comm. Revenue</b>	<b>64,159</b>	<b>43,105</b>	<b>(21,054)</b>	<b>(33%)</b>	<b>43,105</b>	<b>41,368</b>	<b>1,737</b>	<b>4%</b>	<b>41,368</b>	<b>(1,737)</b>
Other Income	74,256	87,111	12,855	17%	87,111	55,573	31,538	57%	55,573	(31,538)
Facility Rent	5,110	21,163	16,053	314%	21,163	6,000	15,163	253%	6,000	(15,163)
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	1,333	4,000	2,667	200%	4,000	-	4,000	0%	-	(4,000)
Contributed Income	30,382	-	(30,382)	(100%)	-	-	-	0%	-	-
<b>Other Revenue</b>	<b>111,081</b>	<b>112,273</b>	<b>1,192</b>	<b>1%</b>	<b>112,273</b>	<b>61,573</b>	<b>50,700</b>	<b>82%</b>	<b>61,573</b>	<b>(50,700)</b>
<b>Total Revenue</b>	<b>11,471,993</b>	<b>11,761,351</b>	<b>289,359</b>	<b>3%</b>	<b>11,761,351</b>	<b>11,692,513</b>	<b>68,838</b>	<b>0.6%</b>	<b>11,692,513</b>	<b>(68,838)</b>
<b>Expenses</b>										
Major Proj.-Rep. & Maint.	543,722	246,697	297,025	55%	246,697	542,035	295,338	54%	542,035	295,338
Facility Maintenance	217,211	232,302	(15,090)	(7%)	232,302	170,994	(61,307)	(36%)	170,994	(61,307)
Fees & Assessments	15,446	15,423	23	0%	15,423	38,134	22,711	60%	38,134	22,711
Utilities	824,967	905,327	(80,360)	(10%)	905,327	871,224	(34,103)	(4%)	871,224	(34,103)
Depreciation	1,662,021	1,549,298	112,723	7%	1,549,298	1,706,610	157,312	9%	1,706,610	157,312
Furniture & Equipment	235,563	274,625	(39,062)	(17%)	274,625	248,684	(25,941)	(10%)	248,684	(25,941)
Vehicles	83,844	84,985	(1,141)	(1%)	84,985	76,620	(8,365)	(11%)	76,620	(8,365)
<b>Facilities &amp; Equipment</b>	<b>3,582,774</b>	<b>3,308,656</b>	<b>274,118</b>	<b>8%</b>	<b>3,308,656</b>	<b>3,654,301</b>	<b>345,644</b>	<b>9%</b>	<b>3,654,301</b>	<b>345,644</b>
Wages	4,078,614	3,890,562	188,052	5%	3,890,562	4,210,760	320,198	8%	4,210,760	320,198
Payroll Taxes	320,485	296,565	23,920	7%	296,565	337,618	41,053	12%	337,618	41,053
Benefits	957,957	923,072	34,884	4%	923,072	993,020	69,948	7%	993,020	69,948
<b>Personnel</b>	<b>5,357,056</b>	<b>5,110,199</b>	<b>246,857</b>	<b>5%</b>	<b>5,110,199</b>	<b>5,541,399</b>	<b>431,200</b>	<b>7.8%</b>	<b>5,541,399</b>	<b>431,200</b>
Food & Catering	19,890	25,368	(5,478)	(28%)	25,368	40,319	14,951	37%	40,319	14,951
Recreation Contracts	260,693	367,076	(106,383)	(41%)	367,076	422,853	55,777	13%	422,853	55,777
Bank & Credit Card Fees	46,497	61,743	(15,246)	(33%)	61,743	73,900	12,157	16%	73,900	12,157
<b>Program</b>	<b>327,080</b>	<b>454,187</b>	<b>(127,107)</b>	<b>(39%)</b>	<b>454,187</b>	<b>537,072</b>	<b>82,885</b>	<b>15%</b>	<b>537,072</b>	<b>82,885</b>
Communications	100,292	110,300	(10,008)	(10%)	110,300	114,090	3,790	3%	114,090	3,790
Printing	75,640	81,997	(6,357)	(8%)	81,997	82,200	203	0%	82,200	203
Advertising	2,500	19,285	(16,785)	(671%)	19,285	33,500	14,215	42%	33,500	14,215
<b>Communications</b>	<b>178,432</b>	<b>211,582</b>	<b>(33,150)</b>	<b>(19%)</b>	<b>211,582</b>	<b>229,790</b>	<b>18,208</b>	<b>8%</b>	<b>229,790</b>	<b>18,208</b>
Supplies	302,042	396,928	(94,886)	(31%)	396,928	289,808	(107,120)	(37%)	289,808	(107,120)
Postage	20,496	18,212	2,283	11%	18,212	15,087	(3,125)	(21%)	15,087	(3,125)
Dues & Subscriptions	10,061	14,666	(4,605)	(46%)	14,666	12,045	(2,621)	(22%)	12,045	(2,621)
Travel & Entertainment	1,470	1,090	381	26%	1,090	11,320	10,230	90%	11,320	10,230
Other Operating Expense	141,766	114,056	27,710	20%	114,056	152,944	38,888	25%	152,944	38,888
<b>Operations</b>	<b>475,835</b>	<b>544,952</b>	<b>(69,117)</b>	<b>(15%)</b>	<b>544,952</b>	<b>481,204</b>	<b>(63,748)</b>	<b>(13%)</b>	<b>481,204</b>	<b>(63,748)</b>
Information Technology	86,415	74,556	11,859	14%	74,556	123,798	49,242	40%	123,798	49,242
Professional Fees	258,311	231,627	26,684	10%	231,627	304,200	72,573	24%	304,200	72,573
Commercial Insurance	318,648	339,206	(20,558)	(6%)	339,206	329,075	(10,131)	(3%)	329,075	(10,131)
Taxes	35,463	53,032	(17,569)	(50%)	53,032	18,566	(34,466)	(186%)	18,566	(34,466)
Conferences & Training	11,575	25,975	(14,401)	(124%)	25,975	43,100	17,125	40%	43,100	17,125
Employee Recognition	2,321	13,732	(11,412)	(492%)	13,732	20,000	6,268	31%	20,000	6,268
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
<b>Corporate Expenses</b>	<b>712,733</b>	<b>738,128</b>	<b>(25,396)</b>	<b>(4%)</b>	<b>738,128</b>	<b>838,739</b>	<b>100,611</b>	<b>12.0%</b>	<b>838,739</b>	<b>100,611</b>
<b>Expenses</b>	<b>10,633,910</b>	<b>10,367,706</b>	<b>266,204</b>	<b>3%</b>	<b>10,367,706</b>	<b>11,282,505</b>	<b>914,799</b>	<b>8%</b>	<b>11,282,505</b>	<b>914,799</b>
Gross Surplus(Rev-Exp)	838,083	1,393,646	555,563	66%	1,393,646	410,008	983,637	240%	410,008	(983,637)
Net Gain/Loss on Invest.	464,843	(1,812,339)	(2,277,182)		(1,812,339)	-	(1,812,339)		-	1,812,339
<b>Net from Operations</b>	<b>1,302,925</b>	<b>(418,694)</b>	<b>(1,721,619)</b>	<b>(132%)</b>	<b>(418,694)</b>	<b>410,008</b>	<b>(828,702)</b>		<b>410,008</b>	<b>828,702</b>



Green Valley Recreation, Inc.  
Statement of Changes in Net Assets  
As of Date: December 31, 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				
<b>Net change in net assets-GVR</b>	(418,694) <sup>(16)</sup>	(418,694)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(2,052,344)	-	-	1,132,047	649,825	270,472
Transfers Prev. Yr. Surplus	-	(12,559)	-	-	-	12,559	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,549,298	(1,549,298)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(351,824)	2,731,817	-	(958,379)	(350,905)	(1,070,709)
Withdrawals	-	76,059	-	-	(178,410)	(199,860)	302,210
		-					
Allocations of Net Change components:							
Investment income	-	(295,154)	-	11,156	207,101	59,619	17,277
Investment Expenses	-	83,297	-	(4,823)	(55,731)	(14,924)	(7,819)
Net Gains (Losses) in Investments	-	1,608,604	-	(219,129)	(1,113,789)	(257,514)	(18,172)
<b>Net Change to December 31, 2022</b>	(418,694) <sup>(16)</sup>	203,170	1,182,520	(679,952)	(982,510)	364,821	(506,742)
Net Assets at, Dec 31, 2021	31,851,218 <sup>(27)</sup>	1,414,321	17,990,084 <sup>(26)</sup>	1,170,653 <sup>(28)</sup>	8,025,718 <sup>(29)</sup>	2,166,737 <sup>(30)</sup>	1,083,705 <sup>(31)</sup>
<b>Net Assets as at, December 31, 2022</b>	<b>31,432,524 <sup>(10)</sup></b>	<b>1,617,491</b>	<b>19,172,604 <sup>(9)</sup></b>	<b>490,701 <sup>(11)</sup></b>	<b>7,043,208 <sup>(12)</sup></b>	<b>2,531,557 <sup>(13)</sup></b>	<b>576,963 <sup>(14)</sup></b>
		20,790,094 <sup>(17)</sup>		10,642,430 <sup>(15)</sup>			

Footnotes refer to Statement of Financial Position and Statement of Activities



GREEN VALLEY RECREATION, INC.

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
<b>Balance Dec 31, 2021 (at Market)</b>	15,256,539 (25)	2,809,726 (24)	1,170,653 (18)	8,025,718 (19)	2,166,737 (20)	1,083,705 (21)
<b>Changes since Jan 1, 2021:</b>						
Principal Transfers	8,648,417	6,600,000	(467,156)	1,116,697	1,128,404	270,472
Investment income	356,667	61,513	11,156	207,101	59,619	17,277
Withdrawals	(6,796,053)	(4,340,000)	-	(1,136,788)	(550,765)	(768,499)
Investment Expenses	(83,297)	-	(4,823)	(55,731)	(14,924)	(7,819)
<b>Net Change for 12 Months</b>	2,125,734	2,321,513	(460,823)	131,279	622,334	(488,570)
<b>Balance before Market Change at December 31, 2022</b>	17,382,273	5,131,239	709,830	8,156,997	2,789,071	595,136
<b>12 Months Net Change in Investments Gain/(Loss)</b>	(1,812,339)	(203,735)	(219,129)	(1,113,789)	(257,514)	(18,172)
<b>Balance at December 31, 2022 (at Market)</b>	<b>\$ 15,569,933 (8)</b>	<b>4,927,503 (7)</b>	<b>490,701.29 (1)</b>	<b>7,043,208 (2)</b>	<b>2,531,557 (3)</b>	<b>576,963 (4)</b>

10,642,430 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities

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**GVR Cash Requirements Report**  
FY 2023

<b>ACTUAL / PROJECTED</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>	<u>Dec-23</u>
<b>Operating Cash at CHASE</b>												
Beginning of Month Balance	1,732,899	1,387,706	1,460,303	1,307,984	1,645,331	1,864,844	1,553,036	1,626,214	1,690,642	1,546,154	1,922,807	1,912,099
Transfer In	-	250,000	250,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000		-
Transfer Out	(1,500,000)	-	-	-	-	-	-	-	-	-		(3,000,000)
Cash Receipts	2,203,507	561,643	602,643	567,643	485,559	364,169	303,474	303,474	303,474	606,948	728,338	3,878,093
Cash Disbursements	(1,048,701)	(739,046)	(1,004,962)	(730,296)	(766,046)	(1,175,977)	(730,296)	(739,046)	(947,962)	(730,296)	(739,046)	(747,795)
Net Operating Cash Flow	1,154,806	(177,403)	(402,319)	(162,653)	(280,487)	(811,808)	(426,822)	(435,572)	(644,488)	(123,348)	(10,708)	3,130,299
Ending of Month Balance	1,387,706	1,460,303	1,307,984	1,645,331	1,864,844	1,553,036	1,626,214	1,690,642	1,546,154	1,922,807	1,912,099	2,042,397
<b>Operating Investment Accounts (A&amp;B)</b>												
Beginning of Month Balance	4,927,503	5,165,695	4,885,268	4,604,490	4,073,361	3,551,628	3,035,949	2,522,978	2,009,366	1,495,112	963,450	924,416
Transfer In	1,500,000	-	-	-	-	-	-	-	-	-	-	3,000,000
Transfer Out	(1,267,967)	(286,884)	(286,884)	(536,884)	(526,825)	(520,119)	(516,766)	(516,766)	(516,766)	(533,531)	(40,238)	(32,800)
Earned Income on Investmer	6,159	6,457	6,107	5,756	5,092	4,440	3,795	3,154	2,512	1,869	1,204	1,156
Ending of Month Balance	5,165,695	4,885,268	4,604,490	4,073,361	3,551,628	3,035,949	2,522,978	2,009,366	1,495,112	963,450	924,416	3,892,772
<b>MRR Reserve</b>												
Beginning of Month Balance	7,043,208	8,271,230	8,251,471	8,243,928	8,163,833	7,910,077	7,836,091	7,493,487	7,451,535	7,348,603	7,110,053	7,134,610
Transfer In MRR Funding	1,179,941	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(7,376)	(75,083)	(62,816)	(134,832)	(306,791)	(126,525)	(392,846)	(91,912)	(152,203)	(280,370)	(17,408)	(4,480)
Net Earned Income on Invest	55,456	55,324	55,273	54,736	53,035	52,539	50,242	49,961	49,270	41,820	41,965	42,187
Ending of Month Balance	8,271,230	8,251,471	8,243,928	8,163,833	7,910,077	7,836,091	7,493,487	7,451,535	7,348,603	7,110,053	7,134,610	7,172,317
<b>MRR - B Pool and Spa Replacement Reserve</b>												
Beginning of Month Balance	576,962	678,956	680,596	682,241	683,890	685,543	687,199	691,666	696,162	700,687	705,241	709,826
Transfer In MRR B Pool & Spa Funding	289,405	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(189,505)	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	2,094	1,641	1,645	1,649	1,653	1,657	4,467	4,496	4,525	4,554	4,584	8,143.87
Ending of Month Balance	678,956	680,596	682,241	683,890	685,543	687,199	691,666	696,162	700,687	705,241	709,826	717,969
<b>Initiatives Reserve</b>												
Beginning of Month Balance	2,531,557	2,035,588	1,513,636	989,162	1,130,497	1,036,318	934,946	829,716	671,280	680,318	538,006	401,745
Transfer In	60,356	36,884	36,884	36,884	26,825	20,119	16,766	16,766	16,766	33,531	40,238	32,800
Other Funding	-	-	-	400,000	-	-	-	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	9,791	7,281	4,758	5,438	4,985	4,497	3,991	3,229	3,272	2,588	1,932	1,238
Transfer Out	(566,117)	(566,117)	(566,116)	(300,988)	(125,988)	(125,988)	(125,987)	(178,431)	(11,000)	(178,431)	(178,431)	(178,431)
Ending of Month Balance	2,035,588	1,513,636	989,162	1,130,497	1,036,318	934,946	829,716	671,280	680,318	538,006	401,745	257,351
<b>Emergency Reserve</b>												
Beginning of Month Balance	490,701	493,481	496,278	499,090	501,918	504,762	507,623	510,499	513,392	516,301	519,227	522,169
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Invest	2,781	2,796	2,812	2,828	2,844	2,860	2,877	2,893	2,909	2,926	2,942	2,959
Ending of Month Balance	493,481	496,278	499,090	501,918	504,762	507,623	510,499	513,392	516,301	519,227	522,169	525,128
<b>Total Reserve Accounts</b>												
Total Operating Cash	11,479,255	10,941,981	10,414,422	10,480,137	10,136,700	9,965,859	9,525,368	9,332,369	9,245,909	8,872,527	8,768,349	8,672,766
Total Operating Cash	6,553,400	6,345,570	5,912,473	5,718,692	5,416,471	4,588,984	4,149,192	3,700,008	3,041,266	2,886,256	2,836,515	5,935,169
Grand Total Cash & Investments	18,032,655	17,287,552	16,326,895	16,198,829	15,553,172	14,554,843	13,674,560	13,032,377	12,287,175	11,758,784	11,604,865	14,607,935

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**GVR Cash Requirements Report  
FY 2023**

**ACTUAL / PROJECTED**

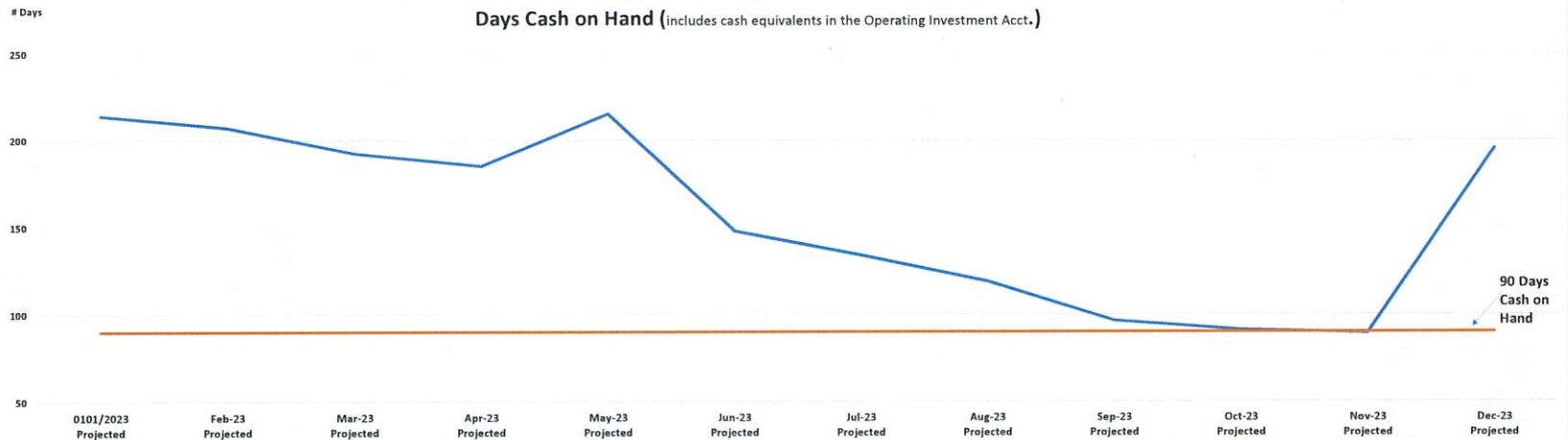
	Projected <u>Jan-23</u>	Projected <u>Feb-23</u>	Projected <u>Mar-23</u>	Projected <u>Apr-23</u>	Projected <u>May-23</u>	Projected <u>Jun-23</u>	Projected <u>Jul-23</u>	Projected <u>Aug-23</u>	Projected <u>Sep-23</u>	Projected <u>Oct-23</u>	Projected <u>Nov-23</u>	Projected <u>Dec-23</u>
Actual Days Oper. Cash on Hand (net of MCF Allowance)	214	207	192	185	215	148	134	119	96	91	89	195

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	7,954,796
Total Operating Cash	5,935,169
Grand Total Cash & Investments	13,889,965

Operating Cash (CHASE)	6,553,400	6,345,570	5,912,473	5,718,692	5,416,471	4,588,984	4,149,192	3,700,008	3,041,266	2,886,256	2,836,515	5,935,169
Invested Total (SBH & JP MORGAN)	16,644,950	15,827,249	15,018,912	14,553,499	13,688,328	13,001,808	12,048,346	11,341,735	10,741,021	9,835,977	9,692,766	12,565,538

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.



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**GVR Cash Requirements Report  
FY 2023**

<b>ACTUAL / PROJECTED</b>	<b>Projected Jan-23</b>	<b>Projected Feb-23</b>	<b>Projected Mar-23</b>	<b>Projected Apr-23</b>	<b>Projected May-23</b>	<b>Projected Jun-23</b>	<b>Projected Jul-23</b>	<b>Projected Aug-23</b>	<b>Projected Sep-23</b>	<b>Projected Oct-23</b>	<b>Projected Nov-23</b>	<b>Projected Dec-23</b>	<b>Projected Jan-24</b>
<b>Operating Cash at CHASE</b>													
Beginning of Month Balance	1,732,899	1,387,706	1,460,303	1,307,984	1,645,331	1,864,844	1,553,036	1,626,214	1,690,642	1,546,154	1,922,807	1,912,099	2,042,397
Transfer In	-	250,000	250,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000			
Transfer Out	(1,500,000)	-	-	-	-	-	-	-	-	-		(3,000,000)	(500,000)
Cash Receipts	2,203,507	561,643	602,643	567,643	485,559	364,169	303,474	303,474	303,474	606,948	728,338	3,878,093	3,162,507
Cash Disbursements	(1,048,701)	(739,046)	(1,004,962)	(730,296)	(766,046)	(1,175,977)	(730,296)	(739,046)	(947,962)	(730,296)	(739,046)	(747,795)	(2,474,178)
Net Operating Cash Flow	1,154,806	(177,403)	(402,319)	(162,653)	(280,487)	(811,808)	(426,822)	(435,572)	(644,488)	(123,348)	(10,708)	3,130,299	688,329
Ending of Month Balance	1,387,706	1,460,303	1,307,984	1,645,331	1,864,844	1,553,036	1,626,214	1,690,642	1,546,154	1,922,807	1,912,099	2,042,397	2,230,727
<b>Operating Investment Accounts (A&amp;B)</b>													
Beginning of Month Balance	4,927,503	5,165,695	4,885,268	4,604,490	4,073,361	3,551,628	3,035,949	2,522,978	2,009,366	1,495,112	963,450	924,416	3,892,772
Transfer In	1,500,000	-	-	-	-	-	-	-	-	-	-	3,000,000	500,000
Transfer Out	(1,267,967)	(286,884)	(286,884)	(536,884)	(526,825)	(520,119)	(516,766)	(516,766)	(516,766)	(533,531)	(40,238)	(32,800)	(1,376,305)
Earned Income on Investment	6,159	6,457	6,107	5,756	5,092	4,440	3,795	3,154	2,512	1,869	1,204	1,156	4,866
Ending of Month Balance	5,165,695	4,885,268	4,604,490	4,073,361	3,551,628	3,035,949	2,522,978	2,009,366	1,495,112	963,450	924,416	3,892,772	3,021,333
<b>MRR Reserve</b>													
Beginning of Month Balance	7,043,208	8,271,230	8,251,471	8,243,928	8,163,833	7,910,077	7,836,091	7,493,487	7,451,535	7,348,603	7,110,053	7,134,610	7,172,317
Transfer In MRR Funding	1,179,941	-	-	-	-	-	-	-	-	-	-	-	1,222,611
Transfer Out	(7,376)	(75,083)	(62,816)	(134,832)	(306,791)	(126,525)	(392,846)	(91,912)	(152,203)	(280,370)	(17,408)	(4,480)	(137,720)
Net Earned Income on Investment	55,456	55,324	55,273	54,736	53,035	52,539	50,242	49,961	49,270	41,820	41,965	42,187	41,974
Ending of Month Balance	8,271,230	8,251,471	8,243,928	8,163,833	7,910,077	7,836,091	7,493,487	7,451,535	7,348,603	7,110,053	7,134,610	7,172,317	8,299,182
<b>MRR - B Pool and Spa Replacement Reserve</b>													
Beginning of Month Balance	576,962	678,956	680,596	682,241	884,373	886,510	888,653	894,429	900,243	906,094	911,984	917,912	927,408
Transfer In MRR B Pool & Spa Funding	289,405	-	-	200,000	-	-	-	-	-	-	-	-	303,875
Transfer Out	(189,505)	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment	2,094	1,641	1,645	2,132	2,137	2,142	5,776	5,814	5,852	5,890	5,928	9,496.43	5,951
Ending of Month Balance	678,956	680,596	682,241	884,373	886,510	888,653	894,429	900,243	906,094	911,984	917,912	927,408	1,237,235
<b>Initiatives Reserve</b>													
Beginning of Month Balance	2,531,557	2,035,588	1,513,636	989,162	1,130,497	1,036,318	934,946	829,716	671,280	680,318	538,006	401,745	257,351
Transfer In	60,356	36,884	36,884	36,884	26,825	20,119	16,766	16,766	16,766	33,531	40,238	32,800	55,885
Other Funding	-	-	-	400,000	-	-	-	-	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment	9,791	7,281	4,758	5,438	4,985	4,497	3,991	3,229	3,272	2,588	1,932	1,238	658
Transfer Out	(566,117)	(566,117)	(566,116)	(300,988)	(125,988)	(125,988)	(125,987)	(178,431)	(11,000)	(178,431)	(178,431)	(178,431)	(177,076)
Ending of Month Balance	2,035,588	1,513,636	989,162	1,130,497	1,036,318	934,946	829,716	671,280	680,318	538,006	401,745	257,351	136,819
<b>Emergency Reserve</b>													
Beginning of Month Balance	490,701	493,481	496,278	499,090	501,918	504,762	507,623	510,499	513,392	516,301	519,227	522,169	525,128
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment	2,781	2,796	2,812	2,828	2,844	2,860	2,877	2,893	2,909	2,926	2,942	2,959	2,976
Ending of Month Balance	493,481	496,278	499,090	501,918	504,762	507,623	510,499	513,392	516,301	519,227	522,169	525,128	528,104
<b>Total Reserve Accounts</b>													
Total Operating Cash	6,553,400	6,345,570	5,912,473	5,718,692	5,416,471	4,588,984	4,149,192	3,700,008	3,041,266	2,886,256	2,836,515	5,935,169	5,252,059
Grand Total Cash & Investments	18,032,655	17,287,552	16,326,895	16,399,313	15,754,139	14,756,297	13,877,323	13,236,458	12,492,582	11,965,526	11,812,951	14,817,374	14,216,164

**GVR Cash Requirements Report  
FY 2023**

**ACTUAL / PROJECTED**

Actual Days Oper. Cash on Hand (net of MCF Allowance)

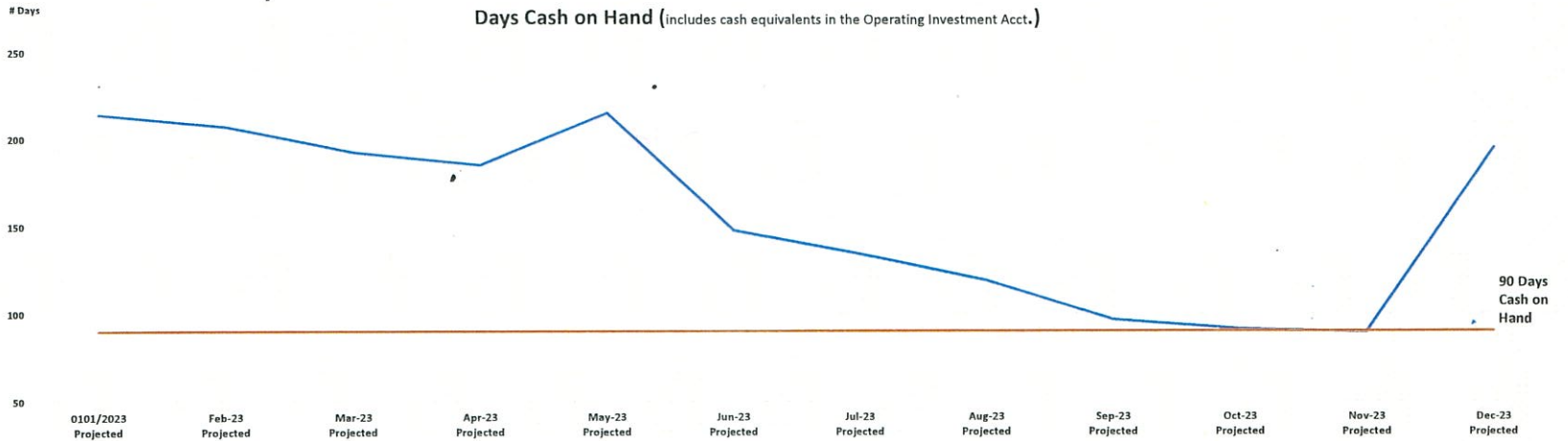
Projected Jan-23	Projected Feb-23	Projected Mar-23	Projected Apr-23	Projected May-23	Projected Jun-23	Projected Jul-23	Projected Aug-23	Projected Sep-23	Projected Oct-23	Projected Nov-23	Projected Dec-23	Projected Jan-24
214	207	192	185	215	148	134	119	96	91	89	195	178

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

Projected Ending Balance 2023	
Total Reserve Accounts	7,954,796
Total Operating Cash	5,935,169
Grand Total Cash & Investments	13,889,965

Operating Cash (CHASE)	6,553,400	6,345,570	5,912,473	5,718,692	5,416,471	4,588,984	4,149,192	3,700,008	3,041,266	2,886,256	2,836,515	5,935,169	5,252,059
Invested Total (SBH & JP MORGAN)	16,644,950	15,827,249	15,018,912	14,753,982	13,889,296	13,203,261	12,251,109	11,545,816	10,946,428	10,042,720	9,900,852	12,774,977	13,222,672

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.



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## GVR MEMBER PROPERTIES MONTHLY 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
<b>NEW MEMBERS</b>	5	4	8	3	7	3	3	4	3	1	5	5	51
<b>Total Members (2022)</b>	13,777	13,781	13,789	13,792	13,799	13,802	13,805	13,809	13,812	13,813	13,818	13,823	13,823
<b>Members Last Year (2021)</b>	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
<b>Members Before Last Year (2020)</b>	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
<b>PACF</b>	106	92	150	153	125	95	75	57	64	73	71	61	1,122
<b>Initial Fee</b>	3	4	4	3	4	2	-	1	1	1	4	4	31
<b>Transfer Fee (new build no Initial fee)</b>	2	-	4	1	3	1	3	3	2	-	2	2	23
<b>Transfer Fee (new build w/Initial fee)</b>	4	4	5	2	1	2	-	1	-	1	1	1	22
<b>Transfer Fee (estate planning)</b>	1	1	2	1	-	1	1	1	-	2	-	-	10
<b>Transfer Fee (resale)</b>	105	88	150	147	126	93	73	56	63	72	67	55	1,095
<b>Transfer Fee Non-Resale</b>	8	6	4	11	6	2	3	2	2	3	4	11	62
<b>Budget Monthly Resales (2022)</b>	75	81	121	104	130	123	93	60	55	66	75	89	1,072
<b>Monthly Resales (2022)</b>	105	88	150	147	126	93	73	56	63	72	67	55	1,095
<b>Monthly Delta Actual vs Budget (2022)</b>	↑ 30	↑ 7	↑ 29	↑ 43	↓ (4)	↓ (30)	↓ (20)	↓ (4)	↑ 8	↑ 6	↓ (8)	↓ (34)	↑ 23
<b>Monthly Resales Last Year (2021)</b>	74	88	148	138	138	136	114	76	74	73	98	110	1,267
<b>Monthly Resales 2 years prior (2020)</b>	76	91	141	64	92	98	74	107	72	110	72	112	1,109
<b>YTD Budget (2022)</b>	75	156	277	381	511	634	727	787	842	908	983	1,072	1,072
<b>YTD Resales (2022)</b>	105	193	343	490	616	709	782	838	901	973	1,040	1,095	1,095
<b>YTD Over/(Under) Budget</b>	↑ 30	↑ 37	↑ 66	↑ 109	↑ 105	↑ 75	↑ 55	↑ 51	↑ 59	↑ 65	↑ 57	↑ 23	↑ 23
<b>YTD Over/(Under) Budget</b>	40%	24%	24%	29%	21%	12%	8%	6%	7%	7%	6%	2%	2%
<b>YTD Resales Last Year (2021)</b>	74	162	310	448	586	722	836	912	986	1,059	1,157	1,267	1,267
<b>YTD Resales Before 2 years prior (2020)</b>	76	167	308	372	464	562	636	743	815	925	997	1,109	1,109
<b>Total Sales (new and resale) (2022)</b>	110	92	156	150	133	96	76	60	66	73	72	60	1,146
<b>Total Sales (new and resale) Last Year (2021)</b>	77	93	152	141	143	139	119	81	80	78	103	115	1,321
<b>Total Sales (new and resale) Before 2 years prior (2020)</b>	84	97	143	67	103	100	78	114	76	115	77	123	1,177
<b>PACF Refund</b>	4	6	8	13	5	8	9	3	7	1	5	5	74
	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Total
\$2,816	1	2	4	10	5	7	9	3	7	1	4	5	58
\$2,716	3	4	4	3	-	1	-	-	-	-	1	-	16
\$2,616	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	4	6	8	13	5	8	9	3	7	1	5	5	74
	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced
\$2,816	75	89	141	147	126	94	76	58	60	71	79	62	62
\$2,716	33	8	1	-	1	1	-	-	-	-	-	-	-
\$2,616	3	2	-	3	1	-	-	1	-	-	-	-	-
\$2,474	-	2	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	111	101	142	150	128	95	76	59	60	71	79	62	62



**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	Oct-22	Nov-22	Dec-22	YTD Operating Expenditure	Remaining Operating Budget
MRR	Office Computer Work Stations	25,159	-	-	-	25,534	7,512	1,512	7,512	8,560	-	-	(8,560)	-	42,071	(16,912)
	Audio/Visual Facility & Maintenance Furniture & Equipment	244,761	390	834	-	5,290	(7,512)	-	13,616	1,785	5,478	-	-	-	19,880	224,881
	<b>Total</b>	<b>269,920</b>	<b>390</b>	<b>834</b>	<b>-</b>	<b>30,824</b>	<b>-</b>	<b>1,512</b>	<b>21,128</b>	<b>10,345</b>	<b>5,478</b>	<b>-</b>	<b>(8,560)</b>	<b>-</b>	<b>61,951</b>	<b>207,969</b>

**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	Oct-22	Nov-22	Dec-22	YTD Capital Expenditure	Remaining Capital Budget
Operations	NRCP	-	218,000	123,518	20,968	-	-	-	-	29,694	-	31,700	-	-	34,747	240,626	(22,626)
	Clubs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Disposed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Initiatives</b>		-	<b>1,616,705</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>1,616,705</b>
<b>MRR</b>		-	<b>1,971,128</b>	<b>77,225</b>	<b>300</b>	<b>40,793</b>	-	<b>93,950</b>	-	<b>148,467</b>	-	-	<b>279,511</b>	<b>21,443</b>	-	<b>661,689</b>	<b>1,309,439</b>
<b>Emergency</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pools &amp; Spa</b>		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		-	<b>3,805,833</b>	<b>200,743</b>	<b>21,268</b>	<b>40,793</b>	-	<b>93,950</b>	-	<b>178,161</b>	-	<b>31,700</b>	<b>279,511</b>	<b>21,443</b>	<b>34,747</b>	<b>902,316</b>	<b>2,903,517</b>

**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	Oct-22	Nov-22	Dec-22
Operations	NRCP	56,780	24,710	24,875	32,186	32,021	33,650	33,650	33,650	33,650	33,650	33,650	134,513	189,180
	Clubs	21,203	6,056	12,306	13,056	23,986	24,746	29,694	-	-	-	-	-	-
<b>Initiatives</b>		<b>19,227</b>	<b>19,227</b>	<b>19,227</b>	<b>34,723</b>	<b>57,565</b>	<b>72,538</b>	<b>118,144</b>	<b>118,144</b>	<b>150,194</b>	<b>193,747</b>	<b>281,562</b>	<b>445,342</b>	<b>518,223</b>
<b>MRR</b>		<b>42,505</b>	<b>20,549</b>	<b>20,975</b>	<b>6,274</b>	<b>182,956</b>	<b>253,077</b>	<b>285,698</b>	<b>125,430</b>	<b>233,743</b>	<b>330,643</b>	<b>236,454</b>	<b>327,354</b>	<b>339,194</b>
<b>Emergency</b>		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Pools</b>		-	<b>467,218</b>	<b>547,491</b>	<b>618,596</b>	<b>654,520</b>	<b>718,955</b>	<b>729,345</b>	<b>758,917</b>	<b>758,917</b>	<b>811,871</b>	<b>1,145,882</b>	<b>1,257,801</b>	<b>1,288,861</b>
<b>Monthly Running Balance</b>		<b>139,713</b>	<b>537,760</b>	<b>624,874</b>	<b>704,836</b>	<b>951,049</b>	<b>1,102,967</b>	<b>1,196,530</b>	<b>1,036,140</b>	<b>1,176,504</b>	<b>1,369,911</b>	<b>1,697,547</b>	<b>2,165,010</b>	<b>2,335,458</b>



## 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	Oct-22	Nov-22	Dec-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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,747			
		1	12		LC		\$ -	\$ 8,939	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
		1	2		EC	EC Front Garden Wall/Planters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,700	\$ -	\$ -	\$ -	\$ 31,700			
<b>Non-Reserve Capital Projects</b>							\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ 31,700	\$ -	\$ -	\$ 34,747	\$ 240,626			
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
<b>Clubs</b>							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Disposed Assets</b>							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Fund 1 (Clubs &amp; NRC)</b>							\$ -	\$ 33,650	\$ 218,000	\$ -	\$ 123,518	\$ 20,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ 31,700	\$ -	\$ -	\$ 34,747	\$ 240,626		

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## 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	Oct-21	Nov-21	Dec-21	Capitalized	
						Canoa Hill Clubhouse Renovations	\$ -	\$ 56,777	\$ 961,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Abrego South Field House and Shufflet	\$ -	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Social Gathering Center	\$ -	\$ -	\$ 95,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Expand Ceramica	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Industrial Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
							\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						<b>Total Fund 2 (Initiatives)</b>	\$ -	\$ 56,777	\$ 1,196,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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**Green Valley Recreation Inc  
2022 Capital Expenditures  
Fund 3 - MRR Operating Expenses**

MRR Operating Expenses																						
MRR Code	Micro Main	Fund	Acct	Cntr	Dept	Cntr Des	Description	Budget	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Expensed	Balance
010-22000-240		3	5181	1	10	MSC	22000-Office Equipment 240 - Computers, Misc. Office Comp	\$ 18,855	-	-	-	25,534	-	1,512	7,512	-	-	-	-	-	34,558	(15,703)
010-22000-270		3	5181	1	10	MSC	22000-Office Equipment 270 - Network Equipment Routers &	\$ 6,304	-	-	-	-	-	-	-	8,560	-	-	(8,560)	-	-	6,304
110-02000-454		3	5126	9	52	MV	02000-Concrete 454 - Pool Deck 4,008 sf Pool/Spa Area Conc	\$ 6,518	-	-	-	-	-	-	-	-	-	-	-	-	-	6,518
110-12000-952		3	5166	9	52	MV	12000 - Pool 952 - Furniture Misc Pool Area Furniture	\$ -	-	-	-	4,865	-	-	1,014	-	-	-	-	-	5,878	(5,878)
050-02000-414		3	5126	8	52	DH	02000-Concrete 414 - Pool Deck 5,981 sf Pool/Spa Area Conc	\$ 10,405	-	-	-	-	-	-	802	-	-	-	-	-	802	9,603
050-05000-946		3	5126	8	51	DH	05000-Roofing 946 - Coating 13,700 sf Low Slope Roof Recoa	\$ 14,591	-	-	-	-	-	-	-	-	-	-	-	-	-	14,591
050-17000-130		3	5126	8	51	DH	17000-Tennis Court 130 - Reseal 28,800 sf [4] Tennis Courts	\$ 20,246	-	-	-	-	-	-	-	-	-	-	-	-	-	20,246
020-03500-106		3	5126	5	51	WC	03500-Painting: Interior 106 - Building 24,000 sf All Interior S	\$ 20,935	-	-	-	-	-	-	-	-	-	-	-	-	-	20,935
030-01000-213		3	5126	2	51	EC	01000-Paving 213 - Asphalt: Ongoing Repairs 8,000 sf North	\$ 20,157	-	-	-	-	-	-	-	-	-	-	-	-	-	20,157
030-03500-112		3	5126	2	51	EC	03000- Painting Exterior 112 - Stucco 13,905 sf Building Exterio	\$ -	-	-	-	-	-	-	-	1,785	5,478	-	-	-	7,263	(7,263)
200-17500-200		3	5126	16	51	PBC	17500-Basketball / Sport Court 200 - Seal & Striping 54,600 sf	\$ 40,672	-	-	-	-	-	-	-	-	-	-	-	-	-	40,672
080-03500-142		3	5126	14	51	CR	03500-Painting: Interior 142 - Building 26,200 sf All Interior S	\$ 17,102	-	-	-	-	-	-	-	-	-	-	-	-	-	17,102
080-12000-412		3	5126	14	51	CR	12000-Pool ADA Chair Lift Spa ADA Chair - Repl in 2019	\$ -	-	834	-	425	-	-	-	-	-	-	-	-	1,260	(1,260)
070-03500-136		3	5126	13	51	SRS	03500-Painting: Interior 136 - Building 35,500 sf All Interior S	\$ 30,966	-	-	-	-	-	-	-	-	-	-	-	-	-	30,966
070-24500-160		3	5181	13	48	SRS	24500-Audio / Visual 160 - Projector 3 Projectors (33%)	\$ 1,346	-	-	-	-	-	-	-	-	-	-	-	-	-	1,346
040-02000-412		3	5126	12	52	LC	02000-Concrete 412 - Pool Deck 4,731 sf Pool/Spa Area Conc	\$ 8,231	-	-	-	-	-	-	-	-	-	-	-	-	-	8,231
040-03500-118		3	5126	12	51	LC	03500-Painting: Interior 118 - Building 21,900 sf All Interior S	\$ 19,103	390	-	-	-	-	-	-	-	-	-	-	-	390	18,713
040-17000-120		3	5126	12	51	LC	17000-Tennis Court 120 - Reseal 14,000 sf [2] Tennis Courts	\$ 10,123	-	-	-	-	-	-	-	-	-	-	-	-	-	10,123
060-03500-130		3	5126	11	51	CH	03500-Painting: Interior 130 - Building 22,750 sf All Interior S	\$ 19,844	-	-	-	-	-	-	-	-	-	-	-	-	-	19,844
060-26000-848		3	5126	11	51	CH	26000-Outdoor Equipment 848 - Shade Structure 200 sf Tenti	\$ 4,523	-	-	-	-	-	-	-	-	-	-	-	-	-	4,523
700-03000-412		3	5155	15	51	FMB	03000-Painting: Exterior 412 - Wrought Iron	\$ -	-	-	-	-	-	-	11,800	-	-	-	-	-	11,800	(11,800)
<b>Total Fund 3 MRR Operating Expenses</b>								<b>269,920</b>	<b>390</b>	<b>834</b>	<b>-</b>	<b>30,824</b>	<b>-</b>	<b>1,512</b>	<b>21,128</b>	<b>10,345</b>	<b>5,478</b>	<b>-</b>	<b>(8,560)</b>	<b>-</b>	<b>61,951</b>	<b>207,969</b>





# 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	Oct-22	Nov-22	Dec-22	Capitalized		
010-22000-200		3	1634	1	MSC	22000-Office Equipment 200 - Computers, Misc. 5 IT Servers (20%)	\$ -	\$ -	13,083	\$ -	\$ 7,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,560	\$ -	\$ 16,405	
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 If 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,900	
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
020-25000-600		3	1608	5	WC	25000 - Flooring - 600 Vinyl 1,100 SQ Yds. West Center Vinyl	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,923	
120-12000-660		3	1608	6	CP1	12000-Pool 660 - Deck: Re-Surface 6,128 sf Pool/Spa Deck Coating	\$ -	\$ -	53,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,233	\$ -	\$ -	\$ -	\$ 29,726
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 of 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,165
100-12000-762		3	1608	10	CV	12000-Pool 762 - Equipment: Replacement Pool & Spa Equipment (50%)	\$ -	\$ -	18,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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-14-2021	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 Rooftop Carrier Units - 2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,445
040-12000-112		3	1608	12	LC	12000-Pool 112 - Resurface 264 If 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
040-03500-118		3	1608	12	LC	03500 - Painting Interior - 118 - Building 21,900 SF Interior Spaces	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
040-28000-130	2022-03-LC-07	3	1608	12	LC	28000 - Water System -130 - Backflow Valves 4" backflow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
070-01000-336		3	1608	13	SRS	01000-Paving 336 - Asphalt: Overlay w/ Interlayer 58,386 sf North & East Parking Lots	\$ -	\$ -	108,146	\$ -	\$ -	\$ -	\$ -	\$											



## Green Valley Recreation Inc 2022 Capital Expenditures

### Construction In Progress Cumulative Monthly Balance

MRR Code	Micro Main Code	Fund Dept	Cntr	Cntr Des	Description	Budget 2022	Dec-2021 Carry Over	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22		
	GVR-03-2021	1	0	GVR	Push Plate/Auto Door	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	EDRS	1	8	DH	Emergency Data Recovery System	\$ -	\$ 32,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	2022-01-CH-01	1	11	CH		\$ -	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710.15	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710	\$ 24,710	\$ 34,747	\$ -	
	2022-01-LC-01	1	12	LC		\$ -	\$ -	\$ -	\$ 165	\$ 165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
					Fitness Equipment for DH	\$ -	\$ -	\$ -	\$ -	\$ 7,311	\$ 7,311	\$ 8,939	\$ 8,939.49	\$ 8,939	\$ 8,939	\$ 8,939	\$ 8,939	\$ 8,939	\$ 8,939	\$ 8,939	
						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,827	\$ 180,240
					<b>Non-Reserve Capital Projects</b>	\$ -	\$ 56,780	\$ 24,710	\$ 24,875	\$ 32,186	\$ 32,021	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650	\$ 134,513	\$ 189,180
						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	GPC-30-2021	1	16	PBC	PickleBall Center Monument	\$ -	\$ 2,250	\$ 6,056	\$ 12,306	\$ 13,056	\$ 23,986	\$ 24,746	\$ 29,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		1	16	PBC	PickleBall Center Bleachers	\$ -	\$ 18,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
					<b>Clubs</b>	\$ -	\$ 21,203	\$ 6,056	\$ 12,306	\$ 13,056	\$ 23,986	\$ 24,746	\$ 29,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
					<b>Total Fund 1 (Clubs &amp; NRC)</b>	\$ -	\$ 77,982	\$ 30,766	\$ 37,182	\$ 45,243	\$ 56,008	\$ 58,396	\$ 63,344	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650	\$ 33,650	\$ 134,513	\$ 189,180	
	CHCH-13-2021	2	17	CHCH	Proj# CHCH-13-2021 Canoa Hill Club House Renovation	\$ 961,000	\$ 19,227	\$ 19,227	\$ 19,227	\$ 22,633	\$ 45,475	\$ 56,777	\$ 79,217	\$ 79,217	\$ 87,312	\$ 89,622	\$ 102,140	\$ 163,564	\$ 219,994	\$ -	
	2022-01-SRS-02	2	13	SRS	Remodel Kino Room for New Computer Lab	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,167	\$ 31,922	\$ 98,875	\$ 133,136	\$ 133,136	\$ -	
	2022-01-SRS-07	2	13	SRS	Remodel Part (Agave Room) Old Computer Room for Art	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100	\$ 4,612	\$ 7,273	\$ 15,885	\$ -	
	2022-01-SRS-08	2	13	SRS	Remodel Remaining Old Computer Room for Glass Arts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,518	\$ 49,872	\$ -	
	2022-02-ABS-01	2	4	ABS	ABS Shuffleboard Courts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,567	\$ 1,567	\$ 4,829	\$ 4,829	\$ 4,829	\$ -	
	2022-02-DH-01	2	8	DH	Desert Hills Fitness Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,964	\$ 18,964	\$ 31,386	\$ 39,929	\$ 39,929	\$ 47,691	\$ 47,691	\$ -	
	2022-02-DH-02	2	8	DH	DH Expand Ceramics into Classroom	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300	\$ 1,300	\$ 1,300	\$ 8,277	
	2022-02-WC-01	2	5	WC	Industrial Arts	\$ -	\$ -	\$ -	\$ -	\$ 12,090	\$ 12,090	\$ 15,761	\$ 19,962	\$ 19,962	\$ 20,762	\$ 20,762	\$ 20,762	\$ 20,762	\$ 20,762	\$ -	
	2022-02-WC-03	2	5	WC	Lapidary & Metal Arts Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750	\$ 8,904	\$ 9,413	\$ -	
	2022-02-WC-07	2	5	WC	WC Trellis Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,545	\$ 8,365	\$ 8,365	\$ 8,365	\$ -	
					<b>Total Fund 2 (Initiatives)</b>	\$ 961,000	\$ 19,227	\$ 19,227	\$ 19,227	\$ 34,723	\$ 57,565	\$ 72,538	\$ 118,144	\$ 118,144	\$ 150,194	\$ 193,747	\$ 281,562	\$ 445,342	\$ 518,223.13	\$ -	
	004-03500-118	2022-03-LC-03	3	12	LC	03500 - Painting Interior - 118 - Building 21,900 Sf Interi	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,989	\$ 6,989	\$ -	\$ -	\$ -	\$ -	
	010-22000-200	2022-03-LC-03	3	10	MSC	22000 - Office Equipment 200 - Computers, Misc. 511	\$ 12,764	\$ 7,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	020-17000-600	2022-03-WC-02	3	5	WC	17000-Tennis Court 600 - Lighting 20 Court lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,950	\$ 44,950	\$ 44,950	\$ 44,950	\$ 44,950	\$ 89,900	\$ -	\$ -	\$ -	
	020-25000-600	2022-03-WC-03	3	5	WC	250000 - Flooring - 600 Vinyl 1,100 SQ.Yds. West Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,462	\$ 55,462	\$ -	\$ -	\$ -	
	030-01000-213	2022-03-EC-01	3	2	EC	01000 - Paving 213 - Asphalt on going repairs 8,000 sf n	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,948	\$ 50,948	\$ 50,948	
	030-08000-206	2022-03-EC-02	3	2	EC	08000 - Rehab 206-Locker Rooms 2 Men's, Women's & B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,240	\$ 27,770	\$ 32,258	\$ 32,258	\$ 32,258	\$ -	
	030-12000-924	EC-04-2021	3	2	EC	12000 - Pool 924 - Furniture Misc Pool Area Furniture	\$ -	\$ -	\$ -	\$ -	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	\$ 12,374	
	040-25000-740	2022-03-LC-04	3	12	LC	25000-Flooring 740- Vinyl 2,925 sf, Agave & Ocotillo Flc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,970	\$ -	\$ -	\$ -	\$ -	
	040-23000-212	2022-03-LC-04	3	12	LC	23000 - Mechanical Equipment 212 - HVAC 11 Rooftop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	050-13000-122	2022-03-LC-04	3	8	DH	13000 - SPA 122 - Resurface	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,090	\$ 9,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	050-14000-140	2022-03-DH-03	3	8	DH	14000 - Recreation 140 Sauna Wood Kit Sauna	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,233	\$ 12,233	\$ -	\$ -	\$ -	\$ -	
	050-14000-740	2022-03-DH-03	3	8	DH	14000 - Recreation - 740 -Billiard Table 3 Billiards Room	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,840	
	050-23000-216	2022-03-DH-03	3	8	DH	23000 - Mechanical Equipment - 216 - HVAC 4 Rooftop	\$ -	\$ -	\$ -	\$ -	\$ 42,157	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	050-23000-296	2022-03-DH-03	3	8	DH	23000 - Mechanical Equipment -296 - HVAC 3 Rooftop	\$ -	\$ -	\$ -	\$ -	\$ 31,618	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	050-24500-308	DH-Audio-2021	3	8	DH	24500 - Audio/Visual PA System Sound Rack - Sound Sy	\$ -	\$ 7,379	\$ 7,379	\$ 7,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	060-12000-412	2022-03-CH-02	3	11	CH	12000 - Equipment Replacement Pool & Spa Equipment	\$ -	\$ -	\$ 425	\$ 425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	060-12000-746 & 2	CH-14-2021	3	11	CH	12000 - Equipment Replacement Pool & Spa Equipment	\$ -	\$ 14,111	\$ -	\$ -	\$ 7,728	\$ 7,728	\$ 7,728	\$ 7,728	\$ 7,728	\$ 7,728	\$ 11,949	\$ 11,949	\$ 11,949	\$ 11,949	
	060-08000-224	2022-03-CH-02	3	11	CH	08000-Rehab-224-looker rooms 2 Men's, Women's and	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,300	\$ 18,600	\$ 18,600	\$ -	
	060-23000-220	2022-03-CH-02	3	11	CH	23000 - Mechanical Equipment - 220 - HVA 6 Rooftop C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	060-08000-330	2022-03-CH-02	3	11	CH	08000 - Rehab -330 Restrooms 2 restrooms	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,600	\$ 81,600	
	070-23000-452	2022-03-SRS-04	3	13	SRS	23000 - Mechanical Equipment - 452- HVAC 2 Carrier U	\$ -	\$ -	\$ -	\$ -	\$ 20,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	070-24000-600	2022-03-SRS-04	3	13	SRS	24000 -Furnishings - 600 - Miscellaneous Anza Room F	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,132	\$ 45,507	\$ 45,507	\$ 45,507	\$ 45,507	\$ 45,507	\$ 45,507	\$ 45,507	\$ 45,507	
	070-24500-324	SRS-Audio-2021	3	13	SRS	24500 - Audio/Visual PA System Anza Room - Sound Sy	\$ -	\$ 7,360	\$ 7,360	\$ 7,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	070-25000-260	2022-03-SRS-06	3	13	SRS	25000-Flooring 260-Carpeting 1,400 Sqf Yds, Anza, Fie	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,448	\$ 7,448	\$ 7,448	\$ -	
	070-25000-730	2022-03-SRS-09	3	13	SRS	25000-Flooring 730-Hardwood Floor2,150 sqf Anza & Sar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,125	\$ 9,125	\$ 9,125	\$ -	
	080-12000-415	CR-31-2021	3	14	CR	12000 - Pool 412 - ADA Chair Lift - 2 Pool & Spa ADA Ch	\$ -	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	
	080-23000-236	2022-03-CR-02	3	14	CR	23000 - Mechanical Equipment 236 - HVAC 6 Rooftop H	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,450	\$ -	\$ -	\$ -	\$ -	
	080-24600-250	2022-03-CR-02	3	14	CR	24600-Safety/Access 250 Fire Control misc. Fire Alarm	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,529	\$ 11,529	\$ 11,529	
	090-13000-138	2022-03-MV-02	3	4	ABS	1300 - Spa 138 - Resurface Spa	\$ -	\$ -	\$ -	\$ -	\$ 4,023	\$ 4,023	\$ 4,023	\$ 4,023	\$ 8,046	\$ 8,046	\$ -	\$ -	\$ -	\$ -	
	110-08000-480	2022-03-MV-02	3	9	MV	08000 - Rehab - 248 - Shower	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	110-12000-654	2022-03-MV-01	3	9	MV	12000 - Pool - 654 - Dec: Re-surface 4,008 Sf Pool/Spa	\$ -	\$ -	\$ -	\$ -	\$ 14,083	\$ 28,165	\$ 28,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	120-12000-660	2022-03-CP2-02	3	6	CP1	12000 - Pool 660 Deck Re-Surface 6128 sf Pool/Spa C	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,371	\$ 55,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	130-08000-260	2022-03-CP2-02	3	7	CP2	08000 - Rehab 260 Locker Rooms 2 Men's & Women's	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,366	\$ 2,366	\$ 2,366	\$ 2,366	\$ 2,366	\$ 2,366	
	130-12000-666	2022-03-AN-01	3	7	CP2	12000 - Pool 666 Deck Re-Surface 4,933 sf Pool/Spa D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,396	\$ 46,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	140-12000-778	2022-03-AN-01	3	3	AN	12000 - Pool 778 -															

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

Quarterly Board Report January - December 2022

	2022 Annual Budget	January - December 2022			Prior Year		
		YTD Budget	Actual 4Q YTD	% of Variance	FY 2021 4Q YTD	Var. from Prior Year %	\$
<b>Revenue:</b>							
Member Dues	\$ 6,946,780	\$ 6,946,780	\$ 6,947,340	0.0%	\$ 6,943,727	0.1%	\$ 3,613
LC, Trans., Crd Fees.	725,215	725,215	785,602	8.3%	700,464	12.2%	85,138
Capital Revenue	3,094,570	3,094,570	3,099,400	0.2%	3,147,953	(1.5%)	(48,553)
Recreation	543,575	543,575	401,553	(26.1%)	212,685	88.8%	188,868
Investment Income	279,432	279,432	372,078	33.2%	291,923	27.5%	80,155
Communication	41,368	41,368	43,105	4.2%	64,159	(32.8%)	(21,054)
Other Revenue	61,573	61,573	112,273	82.3%	111,081	1.1%	1,192
<b>Total Revenue</b>	<b>11,692,513</b>	<b>11,692,513</b>	<b>11,761,351</b>	<b>0.6%</b>	<b>\$ 11,471,993</b>	<b>2.5%</b>	<b>\$ 289,359</b>
<b>Expenditures:</b>							
Facilities & Equipment NO DEPRECIATION	\$ 1,947,691	\$ 1,947,691	\$ 1,744,590	9.9%	\$ 1,920,753	9.2%	\$ 176,163
Personnel	5,541,399	5,541,399	5,109,366	7.8%	5,357,056	4.6%	\$ 247,690
Program	537,072	537,072	454,461	15.4%	327,080	(38.9%)	\$ (127,380)
Communications	229,745	229,745	211,582	7.9%	178,432	(18.6%)	\$ (33,150)
Operations	481,204	481,204	545,403	(13.3%)	475,835	(14.6%)	\$ (69,568)
Corporate Expenses	838,739	838,739	745,178	11.2%	712,733	(4.6%)	\$ (32,445)
<b>Total Expenditures</b>	<b>9,575,850</b>	<b>9,575,850</b>	<b>8,810,580</b>	<b>8.2%</b>	<b>8,971,889</b>	<b>1.8%</b>	<b>\$ 161,310</b>
<b>Excess Revenues Over Exp.</b>	<b>\$ 2,116,663</b>	<b>\$ 2,116,663</b>	<b>\$ 2,950,772</b>		<b>\$ 2,500,104</b>		<b>\$ 450,668</b>
<b>Transfers and Adjustments:</b>							
Non Reserve Capital Projects	(218,000)	(218,000)	(373,171)				
Remove Income From Reserves	(243,051)	(243,051)	(334,016)				
Reserve Funding Initiatives	(611,752)	(611,752)	(623,923)				
Reserve Funding MRR & MRR-B	(1,402,520)	(1,402,520)	(1,402,519)				
MRR Expenses paid by Reserve	269,920	269,920	61,951				
Deduct Reserve Investment Exp.	88,740	88,740	86,438				
<b>Modified Accrual Basis Surplus</b>	<b>-</b>	<b>(0)</b>	<b>365,532</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.

BOD Quarterly Report

Green Valley Recreation, Inc.  
Investments Performance  
Quarterly Board Report January - December 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)	\$ 7,043,208	\$ 8,025,718	-11.0%	-10.2%	-11.0%	-10.2%
MRR - Part B Pools and Spas (SBH) **	\$ 576,963	\$ 1,083,705	-0.4%	-0.4%	-0.4%	-0.4%
Initiatives (SBH)	\$ 2,531,557	\$ 2,166,737	-8.5%	-8.2%	-8.5%	-8.2%
Emergency (SBH)	\$ 490,701	\$ 1,170,653	-18.1%	-21.3%	-18.1%	-21.3%
Total Designated Reserves	<u>\$ 10,642,430</u>	<u>\$ 12,446,813</u>				
Operating Investment Fund Part A Short Term - JP Morgan	\$ 3,361,830	\$ 2,809,726	-0.5%	-0.4%	-0.5%	-0.4%
Operating Investment Fund Part B Long Term - JP Morgan	\$ 1,565,673	\$ 1,600,000	-6.3%	-5.6%	-6.3%	-5.6%
Total Invested Operating Cash	<u>\$ 4,927,503</u>	<u>\$ 4,409,726</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.

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**GVR**  
**Long Term Capital Project Plan**  
**Cash Funding Projections**

All Amounts Are **Projections**

	2023	2024	2025	2026	2027
<b>Initiatives</b>					
Beginning Balance	\$ 2,531,557	\$ 368,011	\$ 831,136	\$ 1,604,615	\$ 2,452,163
Funding From Operations Revenue	\$ 643,584	\$ 626,088	\$ 635,987	\$ 664,930	\$ 646,325
Additional GVR Funding (Surplus)	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Additional Funding / Emergency Fund					
Loan Payments					
Net Investment Earnings	\$ 147,699	\$ 21,471	\$ 48,491	\$ 93,618	\$ 143,067
<b>Projects:</b>					
West Center Arts Center	\$ (50,000)				
Del Sol Club House	\$ (980,006)				
Canoa Hill Parking Lot Note	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)
Santa Rita Springs Glass Arts	\$ (850,128)				
SRS Kino Room / Computer Lab	\$ -				
Social Gathering Place	\$ (50,000)				
Desert Hills Fitness Expansion	\$ (913,695)				
Desert Hills Ceramics Expansion					
Expand Ceramics	\$ (300,000)				
ABS Shuffleboard Courts		\$ (123,433)			
Unbudgeted Security System	\$ (200,000)				
LC Third Tennis Courts		\$ (150,000)			
<b>Ending Balance</b>	<b>\$ 368,011</b>	<b>\$ 831,136</b>	<b>\$ 1,604,615</b>	<b>\$ 2,452,163</b>	<b>\$ 3,330,554</b>
<b>Maintenance Repair &amp; Replacement</b>					
Beginning Balance	\$ 7,043,208	\$ 7,172,933	\$ 6,799,653	\$ 7,292,460	\$ 7,588,381
Annual Funding (per Reserve Study)	\$ 1,179,940	\$ 1,320,420	\$ 1,426,054	\$ 1,540,138	\$ 1,540,138
Additional Funding					
Net Investment Earnings (actual IPS rate)	\$ 602,423	\$ 661,779	\$ 594,991	\$ 654,617	\$ 358,822
<b>Projects:</b>					
Per Reserve Study	\$ (1,652,638)	\$ (2,355,479)	\$ (1,528,237)	\$ (1,898,835)	\$ (1,035,850)
<b>Ending Balance</b>	<b>\$ 7,172,933</b>	<b>\$ 6,799,653</b>	<b>\$ 7,292,460</b>	<b>\$ 7,588,381</b>	<b>\$ 8,451,490</b>
<b>MRR Part B - Pools and Spas</b>					
Beginning Balance	\$ 576,962	\$ 727,408	\$ 1,091,452	\$ 1,492,815	\$ 72,975
Funding	\$ 289,405	\$ 303,875	\$ 319,069	\$ 335,022	\$ 351,774
Additional Funding (2022 Surplus allocation)	\$ -				
Net Investment Earnings	\$ 50,546	\$ 60,168	\$ 82,294	\$ 106,641	\$ 24,781
East Center Pool	\$ (189,505)				
Casa Paloma 1 (or other pool)				\$ (1,861,503)	
<b>Ending Balance</b>	<b>\$ 727,408</b>	<b>\$ 1,091,452</b>	<b>\$ 1,492,815</b>	<b>\$ 72,975</b>	<b>\$ 449,530</b>
<b>Subtotal Capital Projects Reserves</b>	<b>\$ 8,268,352</b>	<b>\$ 8,722,241</b>	<b>\$ 10,389,890</b>	<b>\$ 10,113,519</b>	<b>\$ 12,231,575</b>

GVR  
 Long Term Capital Project Plan  
 Cash Funding Projections

All Amounts Are Projections

	2023	2024	2025	2026	2027
Emergency					
Beginning Balance	\$ 490,701	\$ 523,877	\$ 559,297	\$ 587,297	\$ 616,297
Annual Funding	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Initiative					
Net Investment Earnings	\$ 33,176	\$ 35,419	\$ 28,000	\$ 29,000	\$ 31,000
Projects:					
East Center (2019)					
Ending Balance	\$ 523,877	\$ 559,297	\$ 587,297	\$ 616,297	\$ 647,297
<b>Total Board Designated Funds</b>	<b>\$ 8,792,229</b>	<b>\$ 9,281,537</b>	<b>\$ 10,977,186</b>	<b>\$ 10,729,816</b>	<b>\$ 12,878,872</b>

## Proposed Compensation Philosophy

*Proposal to Fiscal Affairs Committee to make a recommendation to the Board to adopt a Compensation Philosophy.*

GVR is committed to fair and equitable employee compensation that is competitive within the relevant labor market. This Compensation Philosophy was developed to attract and retain the best available talent in service to GVR's strategic plan and the communities it serves. The Compensation Philosophy is supported through the development and standardized application of a Pay Plan.

The Pay Plan was designed to be market-driven and is based on a comprehensive analysis of GVR's relevant labor market.

- The Pay Plan establishes appropriate pay rates based on data and trends specifically related to the labor market (e.g., Employment Cost Index as reported by the US Bureau of Labor Statistics and independent compensation survey data).
- Implementation of the Pay Plan is intended to align GVR with the relevant labor market and maintain parity with market changes; it does not include COLA increases or pay-for-performance at this time.

The Pay Plan includes:

- A Pay Scale with Pay Grades that are arranged to facilitate the assignment of market-aligned pay ranges for each position at GVR.
- Assignment of appropriate Pay Grades for each job that is informed by:
  - Wage market analysis of each position within its relevant labor market,
  - GVR's ability to "lag, meet, or lead" the labor market from a financial perspective, and
  - Internal considerations such as relationships within job families and similarities between roles.
- Standardized calculation of pay rates for employees within their respective jobs' assigned Pay Grades based on appropriate compensable attributes, such as relevant experience within the role.
- Diligent administration of pay practices and associated processes.
- Routine review and calibration of the systems and practices under the Pay Plan, to include regular analysis of the labor market and consideration of GVR's business objectives.
- A balanced approach to competitive compensation and sound financial stewardship.

GVR's Compensation Philosophy and associated Pay Plan will be overseen by the CEO in collaboration with the CFO, and will be administered by the Human Resources Manager.

The Compensation Philosophy and Pay Plan will be reviewed annually and adjusted as needed to continuously balance competitive pay with organizational goals, as well as to respond to changes within the labor market.