



BUDGET MESSAGE

Budget Fiscal 2024

November 15, 2023

Board of Directors and Members of Green Valley Recreation:

In accordance with the Bylaws and Corporate Policy Manual (CPM) of Green Valley Recreation, Inc. (GVR), we are pleased to submit the GVR Fiscal Year 2024 (FY2024) Budget. Included in this Total Budget are GVR's Operating Budget, Capital Improvement Budget and the Five-Year Capital Improvement Plan for Fiscal Years 2024-2028.

We believe this budget meets GVR's Strategic Plan, Mission and Vision by providing excellent facilities and services that create opportunities for recreation, social activities, and leisure education to enhance the quality of our members' lives, while cultivating and maintaining a sound financial base that generates good value for our members. The department directors work diligently to manage the services within budget constraints and provide a wide array of vital services to our members. This budget provides for a high level of services, planned maintenance, and necessary improvements to GVR's infrastructure, while staying within the constraints of limited resources.

With a focus on providing excellent member service, GVR continues to look for opportunities to update processes, implement efficiencies, seek alternative sources of revenue, and improve service delivery and the quality of life to and for our members.

THE BUDGET PROCESS

GVR operates on a fiscal year, running from January 1 to December 31. The budget process begins in August with guidelines issued to department directors by the Chief Executive Officer (CEO). Departmental requests are prepared and submitted in August. The CEO and Chief Financial Officer (CFO) meet with each department director to discuss their requests. Changes and revisions to the requests and revenue projections are incorporated into the Budget which is submitted to the Board of Directors in October for consideration.

The CEO and CFO hold meetings with the Planning and Evaluation Committee, Fiscal Affairs Committee and Board of Directors in September and October to assist with budget preparation. In accordance with GVR's Corporate Policy Manual (CPM), the budget must be available to the Board for approval no later than November 15.

The basis of budgeting conforms to generally accepted accounting principles (GAAP) as required by Bylaws Article VII, Section 4. D. The 2023 projected income and expenses are included for comparison purposes and are GVR's best estimates at this time. Included with the 2024 Budget is a 3-year projection for the years 2025 through 2027 that is for analytical purposes only.

The 2024 Budget that is presented includes the following services:

GVR Administrative Services: Information Technology, Finance, Membership, Board of Directors, Nominations and Elections, Administration, Human Resources, Communications.

GVR Recreation Services: Recreation, Concerts, Special Events, Movies, Tours, Classes, Volunteers, Sound and Lighting.

GVR Facilities Services: Maintenance, Aquatics, Landscaping, Custodial.

INTRODUCTION

GVR has been seeing its Members' reengaging since the effects of the pandemic are diminishing. GVR was able to keep many of its facilities open and provide limited services for its members despite the difficult pandemic climate of the prior three years. GVR remains financially sound, and with continued prudent fiscal management, we are confident GVR is in a position to proactively, effectively, and responsibly plan and prepare for the future, and will continue providing the services and facilities its members expect and depend upon, and at a good value. During the past 3 years, GVR has been able to complete approximately 3.7 Million Dollars'-worth of projects including Maintenance Repair and Replacement planned projects, Non-Reserve Capital projects, and Initiatives projects. The Five-Year Capital Improvement Plan (CIP) includes additional important recommended projects such as the West Center Lapidary, Woodworking, and Artisans expansion and the Desert Hills Locker room and Sauna projects.

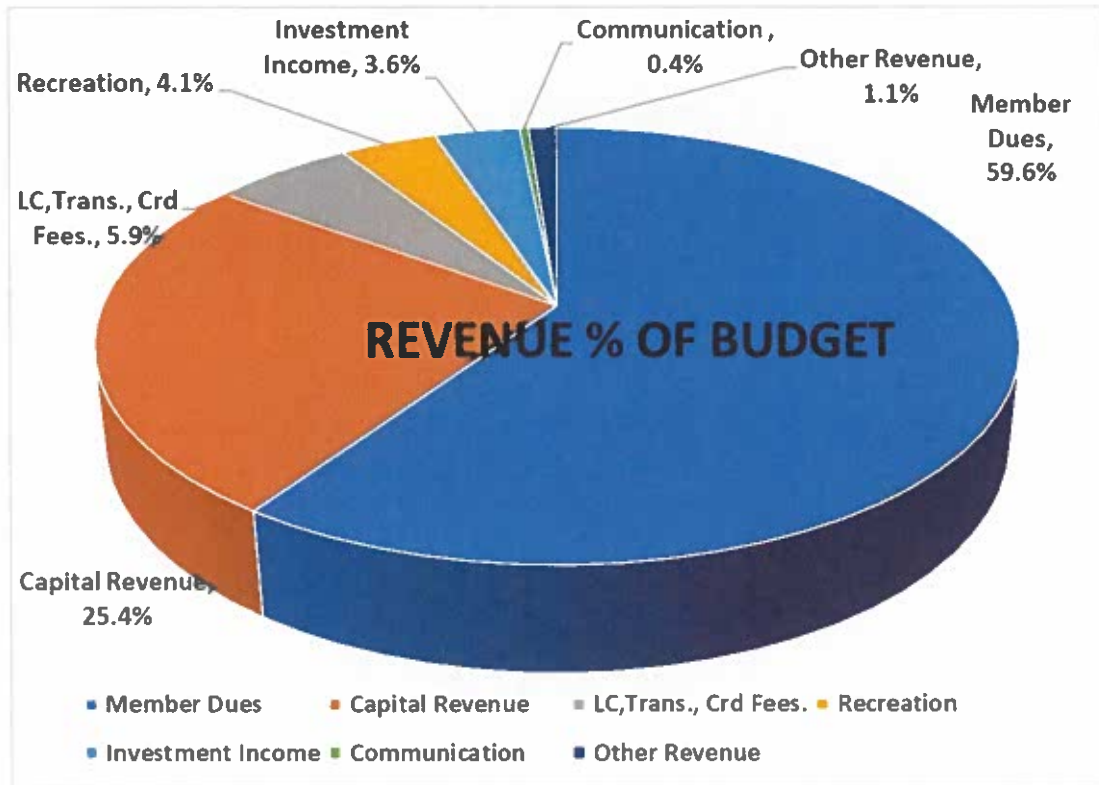
THE OPERATING BUDGET FY 2024 BUDGET

REVENUE

In consideration of the economic climate and the lingering effects and uncertainty of the COVID pandemic and the real estate market, we believe GVR's anticipated revenue assumptions for FY2024 are appropriate. When viewed in light of the relatively solid revenue performance over recent years, this approach is illustrated below:

GVR Revenue

| | FY 2020 Actual | FY 2021 Actual | FY 2022 Actual | FY 2023 Budget | FY 2023 Projected | FY 2024 Budget |
|----------------------|-------------------|-------------------|-------------------|-------------------|----------------------|-------------------|
| Member Dues | 6,748,910 | 6,943,727 | 6,947,340 | 7,055,850 | 7,057,350 | 7,132,750 |
| Member Fees | 611,398 | 700,464 | 785,602 | 757,041 | 692,970 | 705,541 |
| Capital Revenue | 2,533,963 | 3,147,953 | 3,099,400 | 3,328,040 | 2,963,696 | 3,039,780 |
| Recreation Revenue | 378,574 | 212,685 | 401,553 | 559,307 | 432,351 | 485,403 |
| Investment Income | 288,038 | 291,923 | 372,078 | 286,884 | 531,822 | 425,458 |
| Communication | 163,952 | 64,159 | 43,105 | 34,195 | 47,094 | 47,094 |
| Other Income | 141,487 | 111,081 | 112,273 | 89,979 | 112,115 | 136,072 |
| Total Revenue | 10,866,321 | 11,471,993 | 11,761,351 | 12,111,296 | 11,837,398 | 11,972,097 |



The CEO, CFO, and GVR staff worked with the Fiscal Affairs Committee (FAC) at balancing the FY 2024 Budget. We believe the fees calculated and revenue on page 19 are reasonable and sustainable.

FY 2024 REVENUE BUDGET HIGHLIGHTS

1. A summary of the fee rate changes are as follows:
 - A. Member Dues, 2023 rate of \$510 increased \$5 to \$515 for 2024 (1.0%).
 - B. Initial Fee, 2023 rate of \$2,900 increased \$100 to \$3,000 for 2024 (3.4%).
 - C. Membership Change Fee (MCF) 2023 rate of \$2,900 increased \$100 to \$3,000 for 2024 (3.4%).
 - D. Tenant Fees:
 - 1 – 7 Days rate of \$25 increased to \$30
 - 2 Weeks rate of \$35 increased to \$40
 - 1 Month rate of \$50 increased to \$55
 - 2 Months rate of \$85 increased to \$90

- 3 Months rate of \$125 increased to \$130
- 4 – 12 Months rate of \$155 increased to \$165

2. The changes in fee rates to member dues are reflected in the Dues and Fees Income Section in the Membership Revenue Section of the Revenue Section. The rates are identified in the Fees Schedule found on page 25. The calculation of revenue is as follows:

- A. Member Dues is based on dues for 13,850 properties at the rate of \$515 / per member household. GVR currently has 13,840 properties and the 2024 Budget conservatively adds only 10 new properties. This dues rate reflects the \$5 increase in the annual dues rate effective January 1, 2024.
- B. New Member Capital Fees:
 - The Membership Change Fee (MCF) is an increase from the current rate of \$2,900 to \$3,000.

The 2024 MCF assumption is based on an estimated 993 total property transactions with no change in current policy. Staff is projecting 1,027 home sales in 2023. While the real estate market in our area had remained resilient during the pandemic, it has trended downward recently. Staff assumes 34 fewer property sales than projected 2023 in the 2024 Budget. The following is a summary of home sales for the past 5 years:

| Home Sales | | | | | | |
|------------|--------|--------|--------|--------|-------|--------|
| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| Actual | Actual | Actual | Actual | Actual | Proj. | Budget |
| 1,204 | 1,126 | 1,109 | 1,267 | 1,095 | 1,027 | 993 |

- The preceding 4-year average for home sales is 1,125 homes. Staff reduced this number by 12% to determine the 993-home budget for 2024.

- C. There is a rate change for Initial Fees to increase the Initial Fee rate by \$100 matching the MCF. This rate will be increased from \$2,900 to \$3,000 and the budget is based on a conservative 20 anticipated net property transactions in 2024.
 - D. Guest Card fees increase \$5 for the Annual Guest Pass from \$70 to \$75. Tenant Fees are increased by \$5 with the exception of 4 to 12 months guest fees are increased by \$10. We believe the number of guest and tenant card transactions are somewhat conservative.
3. There is no rate changes in Transfer Fees.
- A. The budget includes a projected 993 properties at the current rate of \$450 per transfer for a grand total of \$446,850.
4. Recreational Revenue is assumed to increase \$53,052 more than projected in 2023 and \$73,904 less than was originally budgeted in 2023. While the 2024 Budget does not assume GVR Members will begin 2024 participating in programs at the level experienced in the pre COVID years of 2018 or 2019, we do expect to see increased participation throughout the year and based the 2024 Budget on higher utilization by members in 2024. The Program Revenue budget in 2024 is offset by Recreation expense contracts that equal 70% of the Recreation Revenue.

The total anticipated Revenue for 2024 is \$11,972,097, which is a decrease of \$139,199 (1.2%) from the 2023 Budget.

EXPENSES

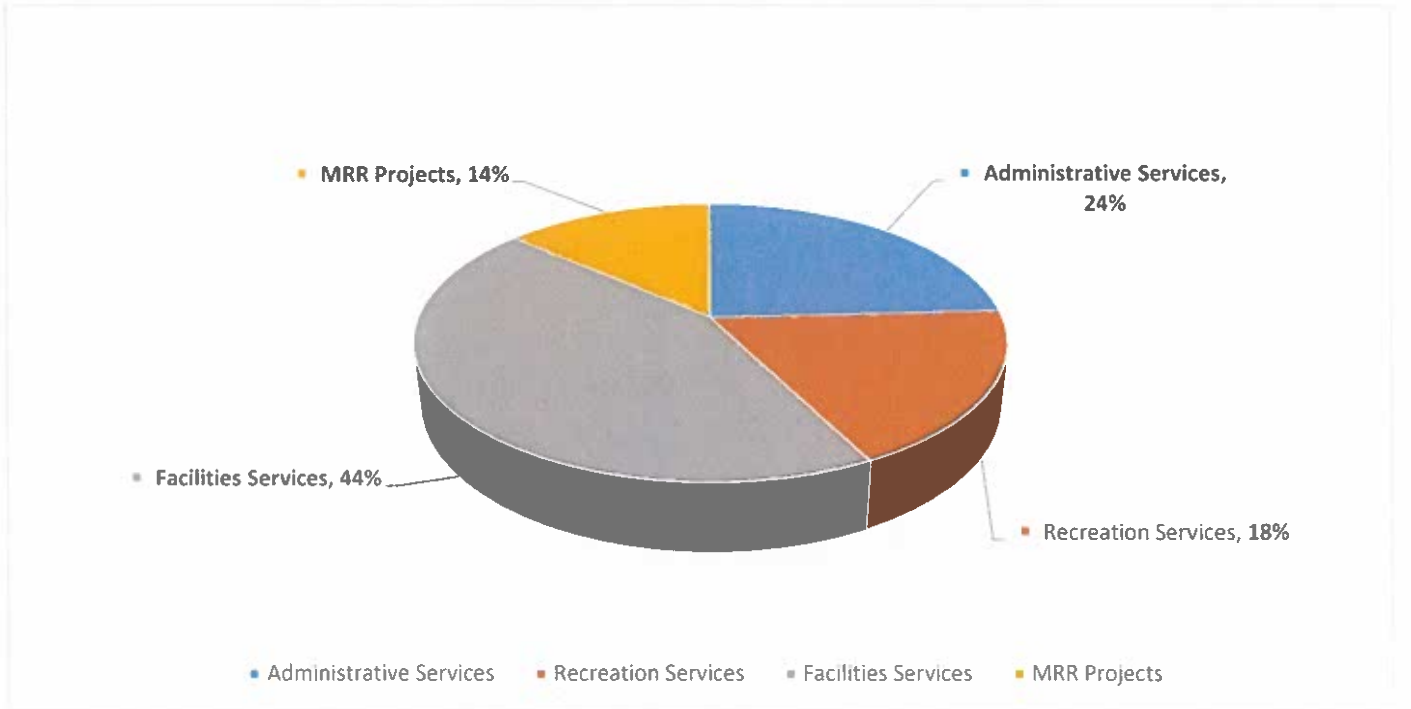
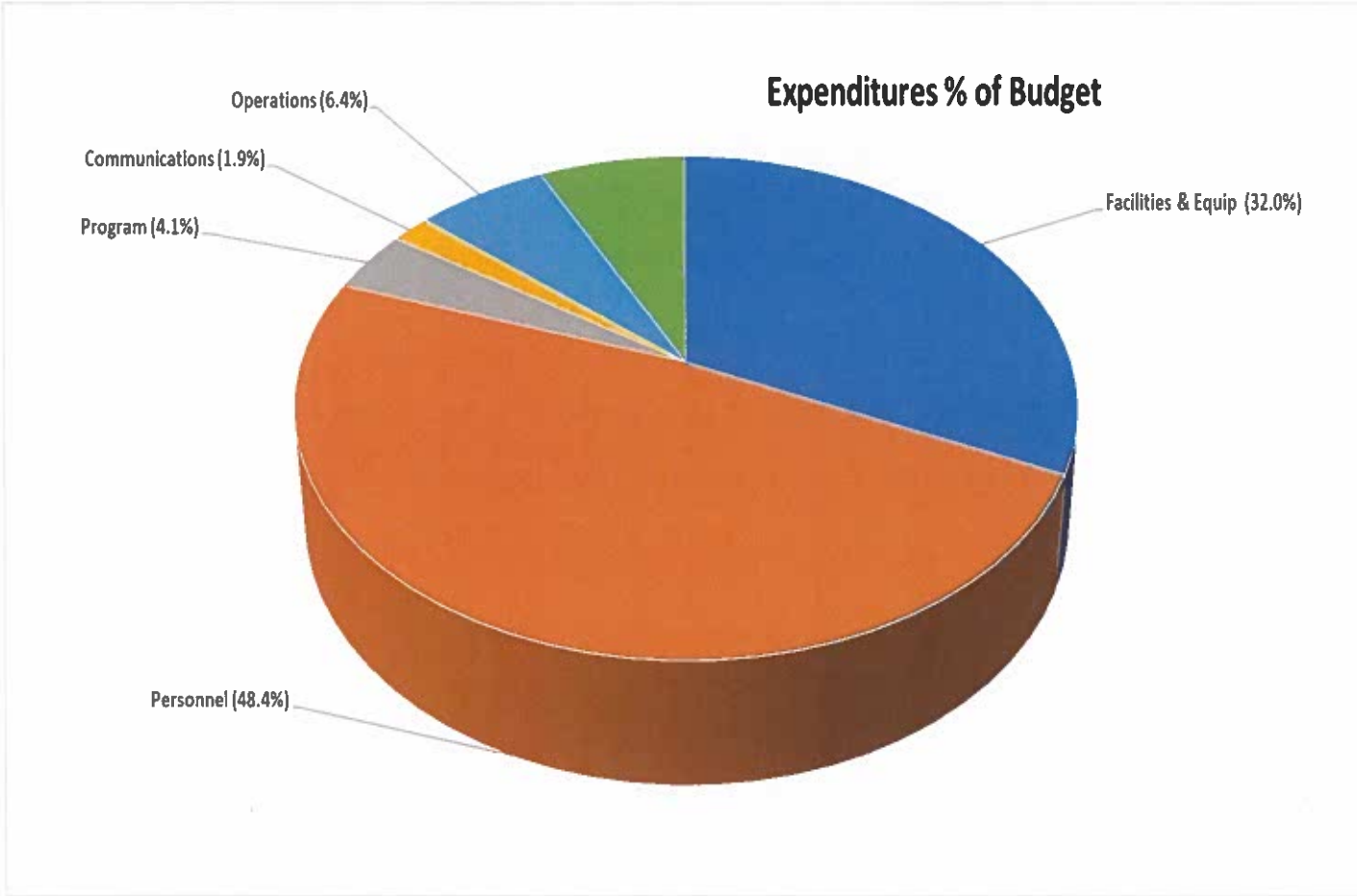
GVR Expenses

| Expense Classification | FY 2020 Actual | FY 2021 Actual | FY 2022 Actual | FY 2023 Projected | FY 2023 Budget | FY 2024 Budget |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Facilities | 3,339,819 | 3,582,774 | 3,424,757 | 3,335,276 | 3,443,761 | 3,530,797 |
| Personnel | 5,060,293 | 5,376,214 | 5,143,126 | 5,077,952 | 5,723,890 | 5,335,903 |
| Programs | 450,120 | 327,080 | 463,890 | 414,616 | 517,295 | 447,071 |
| Communications | 177,731 | 178,432 | 209,141 | 238,850 | 234,905 | 212,126 |
| Operations | 544,771 | 475,835 | 592,522 | 694,915 | 601,031 | 709,064 |
| Corporate | 693,242 | 716,659 | 759,851 | 929,168 | 675,904 | 799,055 |
| Total Expenses | 10,265,976 | 10,656,995 | 10,593,287 | 10,690,777 | 11,196,785 | 11,034,016 |

The total anticipated Expenses for 2024 is \$11,034,016 which is a decrease of \$162,769 (1.5%) from the 2023 Budget.

The FY 2024 budget provides for all salaries and wages, employee benefits, operating expenditures, and non-reserve capital outlays. It also provides for significant funding to Board-designated reserves.

The graphs on the following page 9 illustrate GVR's expenditures by categories and Service Sectors.



The personnel costs include a 5.5% aggregate increases in wage rates, offset with a total decrease of 9 full time equivalents of staff. The Personnel budget for 2024 reflects a \$387,987 (7.3%) decrease and includes wage increases in accordance with the compensation plan. Much of this savings is due to custodial outsourcing and the custodial contract expenses are included in the Facility Maintenance line item. Overall, the total operating expenses are budgeted to decline marginally in 2024 yet members will be able to fully utilize all the facilities and programs during 2024.

1. The total budgeted Personnel cost decreases equal \$387,987 (7.3%) in the Total Wages Taxes & Benefits line item compared to 2023 budgeted costs. GVR does anticipate a 10% increase in benefits cost rates for 2024. The 2024 Budget includes a total of 87 Full Time Equivalent staff. The total change from 2023 budgeted costs are as follows:
 - A. 7.1% - Net decreased wages due to fewer staff.
 - B. 7.3% - Payroll Taxes decrease.
 - C. 7.8% - Benefits decrease due to fewer staff includes 10% mid-year increase (Medical, Dental, Life, Disability, 401k, Workers Comp)

GVR Personnel Summary

Rooted in the CPM (Section 2. Subsection 4.2.2.A.2,5), THE GVR Board of Directors adopted a Compensation Philosophy in 2023. This philosophy is underpinned by a commitment to attracting and retaining talent while remaining firmly aligned with its strategic objectives and community service mission. The organization's compensation philosophy ensures competitive, equitable pay and a focus on performance.

In alignment with this philosophy, the administration worked with a compensation consultant (LHRC) who found that GVR pays below market across all positions and has discrepancies in pay among employees performing similar roles. The administration

worked with LHRC to develop a multi-year, phased compensation strategy, as a one-year fix was unsustainable. GVR's strategy in the long term is to meet the labor market, adapt to its shifts, and incorporate performance-based considerations. Consequently, GVR ensures its compensation plan is refreshed annually to align with the local market.

Please also note that per the CPM Section 2. Subsection 4.2.2 Human Resources, the CEO directs the Human Resources of the organization. Specifically, the CEO shall: "Develop compensation packages that are competitive within Pima County and Southern Arizona" and "Maintain a climate that attracts, retains, and motivates top quality people – both paid and staff volunteers."

In 2023, the budget included \$120,000 for the first phase of pay plan implementation. This phase increased the GVR minimum wage by 25 cents to 40 cents above the state minimum wage. It also addressed a portion of the gaps in pay equity (similar pay for similar work), with minor longevity and merit increases issued. To work within the 2023 personnel budget constraints, ceilings were placed on all factors, positions, and pay. GVR's current entry rate for our line employees is \$14.25, 40 cents above Arizona's state minimum wage. The state minimum is set to increase to \$14.35 on January 1, 2024, with further increments anticipated annually.

LHRC has guided phase two of the compensation plan implementation. The 2024 personnel budget has been designed to continue this work to meet the market by keeping the competitive margin over state minimum wage, moving closer toward market rates, and stabilizing our compensation position to retain and compete for talent. As a result, it reduces gaps where GVR lags in the market. Full implementation of the pay plan would cost \$414,000 in 2024. However, using a phased approach, phase two implementation is budgeted at \$220,000; the 2024 personnel budget includes this as an aggregate 5.5% increase.

Employee turnover has been attributed to pay rates, particularly among line employees. In 2023, the administration reduced FTE from 97 to 93.4. For the 2024 budget cycle, the

administration has worked to develop a staffing model that intends to maintain service levels with an additional reduction of FTE to 87, which includes the potential for 3 FTEs dedicated to the Del Sol Clubhouse. This adjustment will help to mitigate further inflation of costs to implement future phases of the compensation strategy.

A summary of GVR historical Full Time Equivalents is as follows:

| GVR | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------|-------------|-----------|----|
| Budgeted FTEs (Full Time Equivalents) | | | | | | | | | | | | |
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | |
| | FTE | FTE | FTE | FTE | FTE | FTE | FTE | FTE | FT | FTE | FTE | |
| Information Technology | 3 | 3 | 3 | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | |
| Administration | 11 | 11 | 11 | 11 | 11 | 12 | 13 | 12 | 14 | 11 | 10 | |
| Membership Services | | | | | | | | | | 9 | 7 | |
| Administrative Services | 14 | 14 | 14 | 14 | 14 | 16 | 17 | 16 | 18 | 24 | 21 | |
| Recreation Services | 22 | 22 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 34.4 | 34 | |
| Maintenance | 13 | 13 | 13 | 13 | 13 | 14 | 13 | 13 | 13 | 12 | 15 | |
| Aquatics | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 7 | 5 | 5 | 6 | |
| Landscaping | 5 | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 7 | 8 | 6 | |
| Custodial | 27 | 30 | 31 | 31 | 31 | 31 | 30 | 30 | 31 | 10 | 2 | |
| Facility Services | 51 | 54 | 55 | 55 | 55 | 57 | 55 | 56 | 56 | 35 | 29 | |
| Total GVR | 87 | 90 | 92 | 92 | 92 | 96 | 95 | 95 | 97 | 93.4 | 84 | |
| FTE = Full Time Equivalent | | | | | | | | | Del Sol Clubhouse | | 3 | |
| | | | | | | | | | | Grand Total | | 87 |

2. The Facilities & Equipment budget for 2024 reflects a \$87,036 (2.5%) increase from the 2023 budget and a \$195,521 increase (5.5%) from the 2023 projections.
 - A. To best analyze the Facility Operating Expenses, the MRR funded expenses must be adjusted out of the total:

| | 2021 Actual | 2022 Actual | 2023 Projected | 2024 Budget |
|-----------------------|-------------|-------------|----------------|-------------|
| Major Projects | \$ 543,722 | \$ 252,621 | \$ 312,689 | \$ 489,202 |
| Facility Maint. | \$ 217,211 | \$ 235,823 | \$ 287,111 | \$ 405,377 |
| Total Expenses | \$ 760,933 | \$ 488,444 | \$ 599,800 | \$894,579 |
| MRR Funded | \$(188,744) | \$(61,951) | (\$77,944) | (\$371,138) |
| Net Facility Expenses | \$ 572,189 | \$ 426,493 | \$ 521,856 | \$523,441 |
| % Incr. (Dec.) | | -25% | +22% | +0.3% |

This category fluctuates significantly dependent on the types of projects that are incurred in a given year. The 2024 increase is significant due to the outsourcing of custodial services and significant increase in MRR activities. We therefore believe the budgeted amounts for Facilities Expenses are reasonable.

3. Corporate Expenses:

- A. The Corporate Expenses budget reflects an increase of \$123,151 when compared to budgeted costs for 2023 and is described below:
- B. Conference and Training reflects a \$5,368 (15.7%) decrease from budgeted 2023 expenses. GVR remains committed to staff professional training.
- C. Commercial Insurance includes a \$33,210 mid-year increase due to additional facilities and rising insurance costs.
- D. GVR is not budgeting any additional allowance for bad debt. The current allowance is about \$155,000 which is an \$9,000 decrease during the 2023 fiscal year.

4. Program Expenses for the 2024 budget are \$70,244 (15.7%) less than the budgeted 2023 costs . This is offset with a \$73,904 decrease in Recreation Revenue.

5. The Operations Expenses includes a decrease of \$108,033 (15.2%) from budgeted 2023.
 - A. GVR is experiencing significant inflationary increases in janitorial and pool related supplies.
 - B. Investment Expenses account for \$82,500 of the Operations Expenses. These expenses are paid directly from the Reserve Accounts.

6. Capital Budget - page 20
 - A. Maintenance, Repair, and Replacement (MRR) Capital Budget is \$1,369,273 and is detailed on pages 22 and 23. The prior 2023 MRR Capital budget was \$1,367,399.
 - B. A list of Non-Reserve Capital (NRC) activities listed on page 22 are included in the FY2024 Budget for a total of \$227,000 in Capital Improvement Projects. The prior year 2023 NRC Budget was \$308,000. This budget includes the \$100,000 allocated for non-budgeted, unplanned items, per the Capital Improvement Policy and Process.
 - C. The Initiatives Capital Projects on page 21 includes the following Projects, ranked in order of priority by the P&E Committee:

| | | |
|---|----|---------|
| 1. Del Sol Clubhouse | \$ | |
| 2. West Center Lapidary, Woodworking, and Artisan expansion | \$ | 100,000 |
| 3. Desert Hills kiln room | \$ | 90,000 |
| 4. Canoa Hills gym conversion | \$ | 180,000 |
| 4. West Center lobby improvements | \$ | 150,000 |
| 5. Security cameras | \$ | |
| 6. West Center lazy river | | |
| 7. Metal Shop Club home | | |
| 8. Las Campanas fitness expansion | | |
| 8. East Center outdoor pavilion | | |
| 9. Desert Hills yoga studio | | |
| 9. Desert Hills locker and steam room | \$ | 445,000 |

9. Santa Rita Spring fitness expansion

Total Initiatives Projects for 2024 \$ 965,000

Currently, based on revenue projections, the Initiatives Reserve Fund is anticipated to have enough cash to fund all these projects. This is illustrated in the Five-Year Capital Improvement Plan that is reported on page 21. While the P & E Committee didn't rank the Desert Hills Locker/Steam/Sauna Remodel as a high priority, staff still recommends moving forward with this project in 2024. Quantitatively, comparing the following September statistics:

September 2019 (to get a pre-pandemic baseline)

DH: 1,056

CH: 2,308

Combined: 3,364

All centers combined: 14,455

September 2022

DH: 943

CH: 1,815

Combined: 2,758

All centers combined: 11,047

September 2023

DH: 5,109

CH: Closed

Combined: 5,109

All centers combined: 14,526

In September 2023, 35% of all GVR gym users used the Desert Hills Fitness Center.

7. Maintenance Repair & Replacement Reserve (MRR) funding is budgeted at \$1,220,295 as presented by the Browning Reserve Group, and is \$40,354 more than 2022.

- A. The 2022 Reserve Study report has calculated the MRR Reserve funding level to be 74.0%. The prior year funding level was 73.0%.
- B. The MRR Funding increased \$5.55 to approximately \$88.73 per member property.
- C. The MRR-B Replacement of Pools and Spas are budgeted at \$299,400 .

Total Expenditures Budgeted for 2024 are \$11,034,016 and are a \$162,769 (1.5%) decrease from the 2023 Budget.

The 2024 Draft Budget is based on a Net Zero Surplus Approach. Adjustments to the Net Consolidated Accrual Basis Surplus are as follows:

| | |
|---|-----------------------|
| Total Budgeted Income | \$12,012,141 |
| Total Budgeted Expenses | <u>(\$11,161,351)</u> |
| Gross Surplus | \$ 850,790 |
| Less Non-Reserve Capital Projects | (\$ 227,000) |
| Less Income from Reserves | (\$ 259,068) |
| Initiatives Reserve Funding | (\$ 622,200) |
| Del Sol Clubhouse Funding | (\$ 50,000) |
| MRR-B Pools & Spas Reserve Funding | (\$ 299,400) |
| MRR Reserve Funding | (\$ 1,220,295) |
| MRR Operating Expenses paid by MRR Fund | \$ 371,138 |
| Depreciation | \$ 1,373,535 |
| Management expenses of Reserve Funds | <u>\$ 82,500</u> |
| Net Surplus (Deficit) | \$ 0 |

The amounts to determine the Zero Balance budget are listed at the bottom of page 19.

CLOSING

GVR provides important services to a unique population of approximately 23,776 Members in Green Valley Arizona. Our lean ratio of 1 staff position to every 273 Members demonstrates how we strive to make every dollar count. GVR continues to look for opportunities to minimize costs and improve service delivery, while at the same time focusing on providing excellent customer service. The past year has been challenging to balance and prioritize the needs our community with the limited amount of resources available. In developing the FY 2024 Budget, we have made every attempt to find savings while keeping our 2024-28 Five-Year Strategic Plan as our guide. As we enter the next fiscal year, we will again need to closely monitor revenues and expenditures to ensure that revenues are coming in as budgeted and make any necessary expenditure adjustments throughout the year. We are confident that GVR's staff will continue to meet this challenge. The budget process is a team effort and reflects many hours of hard work on the part of staff, Planning and Evaluation Committee members, Fiscal Affairs Committee members, and the GVR Board of Directors. We extend special thanks for the hard work of staff and the GVR management team, particularly David Webster, CFO, in developing the FY 2024 Budget. In summary, this 2024 Budget accomplishes the Bylaws requirement that GVR "shall be guided by the actual expense of operating the recreational facilities of The Corporation, including a reasonable reserve for Capital Replacements with the objective of operating the facilities on a self-sustaining basis". This budget is a solid foundation to keep GVR fiscally strong and responsive to its Members.

Scott Somers, CEO

SUPPLEMENTAL BUDGET INFORMATION

Fiscal 2024

November 6, 2023

The following discussion provides additional information regarding the 2024 budget:

The increase in the funding for the Maintenance Repair and Replacement Fund is equivalent to \$2.96 per Household. This is an increase of 3.5% from the prior year. With a \$5.00 increase in dues, GVR is increasing the Dues Revenue by only 1.0%. The remaining funds to cover the increases costs of funding MRR is derived from the Membership Change Fee and Transfer fee increase of \$100 per transaction which equates to a 3.5% increase. Additionally, there are savings in the 2024 Expenses relating to efficiencies such as a total reduction of \$397,987 or 7.3% in total Personnel expenses.

The Budget on page 19 includes the revised three year forecast for review. Historically, GVR has needed to produce a \$700,000 to \$950,000 GAAP Operating Surplus to cover all operating expenses and funding of reserves for a year. The 2025 to 2027 forecast estimates Operating Surpluses of \$729,000 to \$423,000 per year. The determination of the final GVR surpluses for years 2025 through 2027 is dependent on the funding of Reserves, Non-Reserve Capital purchases and other factors.

The number of households estimated for the voluntary deed restriction marketing plan in 2024 are 2,725. If the marketing effort results in only a 1% rate of successful conversions of the voluntary deed restrictions, GVR will receive \$81,000 additional revenue. The 2024 budget does not include any of these conversion receipts but does include \$5,000 of marketing expenses in 2024.

The Budgeted Personnel costs in 2024 include a 5.5% aggregate wage increase for Staff. This increase totaling \$220,000 is netted against over \$608,000 of wage reductions (custodial outsourcing). An analysis of this 5.5% increase is as follows:

| Percentage Increase | Personnel Costs |
|---------------------|-----------------|
| 5.5% | \$220,000 |
| 5.0% | \$200,000 |
| 4.5% | \$180,000 |
| 4.0% | \$160,000 |

GVR Budget Worksheet BOD GVR Summary Ver 1.0

| 2024 Total Board Approved Budget | | 2022 | 2023 | 2023 | 2024 | 2024 Bud. vs 2023 Proj. | | 2024 Bud. vs 2023 Bud. | | 2025 | 2026 | 2027 |
|----------------------------------|---|-------------------|-------------------|-------------------|------------------|-------------------------|------------------|------------------------|-------------------|-------------------|-------------------|------------------|
| | | 1..12 Actuals | 1..12 Projection | 1..12 Budget | Budget | | | | | Projected Budget | Projected Budget | Projected Budget |
| Revenue | Full Time Equivalents | 83 | 95 | 99 | 87 | | | | | 88 | 88 | 88 |
| | Head Count | 103 | 113 | 117 | 106 | | | | | 107 | 107 | 107 |
| | Member Dues | 6,947,340 | 7,057,350 | 7,055,850 | 7,132,750 | 75,400 | 1.1% | 76,900 | 1.1% | 7,275,405 | 7,420,913 | 7,569,331 |
| | LC,Trans., Crd Fees. | 785,602 | 692,970 | 757,041 | 705,541 | 12,571 | 1.8% | (51,500) | (7.3%) | 712,596 | 726,848 | 741,385 |
| | Capital Revenue | 3,099,400 | 2,963,696 | 3,328,040 | 3,039,780 | 76,084 | 2.5% | (288,260) | (9.5%) | 3,070,178 | 3,131,581 | 3,194,213 |
| | Membership Revenue | 10,832,342 | 10,714,016 | 11,140,931 | 10,878,071 | 164,055 | 1.5% | (262,860) | (2.4%) | 11,058,179 | 11,279,343 | 11,504,930 |
| | Programs | 90,824 | 97,339 | 225,310 | 92,403 | (4,937) | (5.3%) | (132,907) | (143.8%) | 95,175 | 98,030 | 100,971 |
| | Instructional | 310,729 | 335,012 | 333,997 | 393,000 | 57,988 | 14.8% | 59,003 | 15.0% | 404,790 | 416,934 | 429,442 |
| | Recreational Revenue | 401,553 | 432,351 | 559,307 | 485,403 | 53,052 | 12.3% | (73,904) | (13.2%) | 499,965 | 514,964 | 530,413 |
| | Investment Income | 372,078 | 531,822 | 286,884 | 425,458 | 138,574 | 48.3% | 138,574 | 48.3% | 425,458 | 425,458 | 425,458 |
| | Advertising Income | - | - | - | - | | | | | | | |
| | Cell Tower Lease Inc. | 43,105 | 47,094 | 34,195 | 47,094 | 0 | 0.0% | 12,898 | 27.4% | 47,094 | 47,094 | 47,094 |
| | Comm. Revenue | 43,105 | 47,094 | 34,195 | 47,094 | 0 | 0.0% | 12,898 | 37.7% | 47,094 | 47,094 | 47,094 |
| | Other Income | 91,111 | 96,698 | 83,979 | 91,072 | (5,626) | (6.2%) | 7,093 | 7.8% | 91,983 | 92,903 | 93,832 |
| | Facility Rent/Leases | 21,163 | 15,417 | 6,000 | 20,000 | 4,583 | 22.9% | 14,000 | 70.0% | 20,600 | 21,218 | 21,855 |
| Café Sales Income | - | - | - | 25,000 | 25,000 | 100.0% | 25,000 | 100.0% | 25,750 | 26,523 | 27,318 | |
| Contributed Income | - | - | - | - | 0 | 0.0% | 0 | 0.0% | | | | |
| Other Revenue | 112,273 | 112,115 | 89,979 | 136,072 | 23,957 | 21.4% | 46,093 | 51.2% | 138,333 | 140,643 | 143,004 | |
| Total Operating Revenue | 11,761,351 | 11,837,398 | 12,111,296 | 11,972,097 | 134,699 | 1.1% | (139,199) | (1.1%) | 12,169,028 | 12,407,501 | 12,650,898 | |
| Expenses | Major Proj.-Rep. & Maint. | 252,621 | 312,689 | 478,280 | 489,202 | (176,514) | (36.1%) | (10,923) | (2.2%) | 503,878 | 518,995 | 534,564 |
| | Facility Maintenance | 235,823 | 287,111 | 228,478 | 405,252 | (118,141) | (29.2%) | (176,774) | (43.6%) | 417,410 | 429,932 | 442,830 |
| | Fees & Assessments | 15,423 | 14,239 | 30,725 | 5,000 | 9,239 | 184.8% | 25,725 | 514.5% | 5,150 | 5,305 | 5,464 |
| | Utilities | 951,134 | 965,258 | 927,331 | 989,399 | (24,141) | (2.4%) | (62,068) | (6.3%) | 1,019,081 | 1,049,653 | 1,081,143 |
| | Depreciation | 1,595,311 | 1,373,535 | 1,409,492 | 1,275,000 | 98,535 | 7.7% | 134,492 | 10.5% | 1,313,250 | 1,352,648 | 1,393,227 |
| | Furniture & Equipment | 286,191 | 285,555 | 268,444 | 268,944 | 16,611 | 6.2% | (500) | (0.2%) | 277,012 | 285,323 | 293,882 |
| | Vehicle Expenses | 88,254 | 96,890 | 101,012 | 98,000 | (1,110) | (1.1%) | 3,012 | 3.1% | 101,920 | 105,997 | 110,237 |
| | Facilities & Equipment | 3,424,757 | 3,335,276 | 3,443,761 | 3,530,797 | (195,521) | (5.5%) | (87,036) | (2.5%) | 3,637,701 | 3,747,851 | 3,861,347 |
| | Wages | 3,924,322 | 3,876,610 | 4,336,945 | 4,047,813 | (171,203) | (4.2%) | 289,132 | 7.1% | 4,209,726 | 4,357,066 | 4,487,778 |
| | Payroll Taxes | 296,565 | 301,426 | 347,276 | 323,634 | (22,208) | (6.9%) | 23,643 | 7.3% | 336,579 | 348,359 | 358,810 |
| | Benefits | 922,239 | 899,916 | 1,039,668 | 964,455 | (64,540) | (6.7%) | 75,213 | 7.8% | 1,012,678 | 1,063,312 | 1,116,477 |
| | Personnel | 5,143,126 | 5,077,952 | 5,723,890 | 5,335,902 | (257,950) | (4.8%) | 387,988 | 7.3% | 5,558,983 | 5,768,737 | 5,963,066 |
| | Food & Catering | 26,193 | 18,471 | 32,211 | 21,386 | (2,915) | (13.6%) | 10,825 | 50.6% | 22,027 | 22,688 | 23,369 |
| | Recreation Contracts | 375,954 | 319,042 | 413,188 | 348,685 | (29,643) | (8.5%) | 64,503 | 18.5% | 359,146 | 369,920 | 381,018 |
| | Bank & Credit Card Fees | 61,743 | 77,103 | 71,896 | 77,000 | 103 | 0.1% | (5,104) | (6.6%) | 79,310 | 81,689 | 84,140 |
| | Program | 463,890 | 414,616 | 517,295 | 447,071 | (32,454) | (7.3%) | 70,224 | 15.7% | 460,483 | 474,297 | 488,526 |
| | Communications | 107,705 | 98,936 | 107,974 | 96,023 | 2,913 | 3.0% | 11,951 | 12.4% | 98,904 | 101,871 | 104,927 |
| | Printing | 82,151 | 111,204 | 104,407 | 103,183 | 8,022 | 7.8% | 1,224 | 1.2% | 106,278 | 109,466 | 112,750 |
| | Advertising | 19,285 | 28,710 | 22,524 | 12,920 | 15,790 | 122.2% | 9,604 | 74.3% | 13,308 | 13,707 | 14,118 |
| | Communications | 209,141 | 238,850 | 234,905 | 212,126 | 26,725 | 12.6% | 22,779 | 10.7% | 218,489 | 225,044 | 231,795 |
| | Supplies | 418,998 | 551,105 | 424,090 | 557,458 | (6,353) | (1.1%) | (133,368) | (23.9%) | 574,182 | 591,407 | 609,149 |
| | Postage | 18,212 | 19,200 | 20,909 | 17,921 | 1,279 | 7.1% | 2,988 | 16.7% | 18,458 | 19,012 | 19,583 |
| | Dues & Subscriptions | 15,623 | 17,009 | 16,710 | 17,091 | (82) | (0.5%) | (381) | (2.2%) | 17,604 | 18,132 | 18,676 |
| | Travel | 9,163 | 9,157 | 24,258 | 10,945 | (1,788) | (16.3%) | 13,313 | 121.6% | 11,273 | 11,611 | 11,960 |
| | Other Operating Expense | 130,526 | 98,443 | 115,064 | 105,649 | (7,206) | (6.8%) | 9,415 | 8.9% | 108,819 | 112,083 | 115,446 |
| | Operations | 592,522 | 694,915 | 601,031 | 709,064 | (14,149) | (2.0%) | (108,033) | (15.2%) | 730,336 | 752,246 | 774,813 |
| | Information Technology | 88,338 | 125,800 | 115,638 | 136,781 | (10,981) | (8.0%) | (21,143) | (15.5%) | 140,885 | 145,111 | 149,464 |
| | Professional Fees | 239,207 | 395,397 | 148,393 | 213,816 | 181,582 | 84.9% | (65,423) | (30.6%) | 220,230 | 226,837 | 233,642 |
| | Commercial Insurance | 338,380 | 335,138 | 321,601 | 354,812 | (19,674) | (5.5%) | (33,210) | (9.4%) | 376,100 | 398,666 | 422,586 |
| | Taxes | 53,308 | 22,282 | 30,026 | 33,000 | (10,718) | (32.5%) | (2,974) | (9.0%) | 33,990 | 35,010 | 36,060 |
| Conferences & Training | 26,507 | 26,267 | 39,515 | 34,146 | (7,879) | (23.1%) | 5,368 | 15.7% | 35,171 | 36,226 | 37,313 | |
| Employee Recognition | 14,111 | 24,284 | 20,731 | 21,500 | 2,784 | 12.9% | (769) | (3.6%) | 22,145 | 22,809 | 23,494 | |
| Marketing Expenses | - | - | - | 5,000 | (5,000) | (100.0%) | (5,000) | (100.0%) | 5,150 | 5,305 | 5,464 | |
| Corporate Expenses | 759,851 | 929,168 | 675,904 | 799,055 | 130,113 | 16.3% | (123,151) | (15.4%) | 833,671 | 869,964 | 908,023 | |
| Total Operating Expenses | 10,593,287 | 10,690,777 | 11,196,785 | 11,034,015 | (343,237) | (3.1%) | 162,771 | 1.5% | 11,439,663 | 11,838,140 | 12,227,571 | |
| Net | Gross surplus(Rev-Exp)/ Net Cash F | 1,168,064 | 1,146,621 | 914,511 | 938,082 | | | | | 729,365 | 569,361 | 423,327 |
| | Unrea. Gain/Loss on Invest. | - | - | - | - | | | | | | | |
| | Accrual Basis Net from Operations | 1,168,064 | 1,146,621 | 914,511 | 938,082 | | | | | 729,365 | 569,361 | 423,327 |
| Adj. to Cash Basis | Subtract: | | | | | | | | | | | |
| | Non-Reserve Capital Projcs | | (145,515) | (308,000) | (227,000) | | | | | | | |
| | Income From Reserve Funds | | (327,836) | (247,772) | (259,068) | | | | | | | |
| | Reserved Funding/Initiatives | | (605,060) | (670,625) | (610,956) | | | | | | | |
| | MRR B (Pools & Spas) | | (289,405) | (289,405) | (299,400) | | | | | | | |
| | Del Sol Clubhouse | | | | (50,000) | | | | | | | |
| | Reserved Funding/MRR | | (1,179,941) | (1,179,941) | (1,220,295) | | | | | | | |
| | Cash Basis Change in Net Assets Net of Reserves | | (1,401,136) | (1,781,232) | (1,728,637) | | | | | | | |
| | Add Back: | | | | | | | | | | | |
| | MRR Operating Expenses. | | 113,402 | 285,239 | 371,138 | | | | | | | |
| Depreciation | | 1,373,535 | 1,409,492 | 1,275,000 | | | | | | | | |
| Expenses from Reserve Funds | | 77,944 | 86,501 | 82,500 | | | | | | | | |
| Cash Basis Net Surplus (Deficit) | | 163,745 | - | - | | | | | | | | |

19

GVR
Budget
FY 2024

INITIATIVES CAPITAL IMPROVEMENT
PLAN:

| | | |
|---|----|--------------------------|
| Del Sol Club House (\$1.2M) | \$ | - |
| WC Lapidary, Wood, Artisan Expansion | \$ | 100,000 |
| DH Ceramics Kiln Room Code | \$ | 90,000 |
| CH Gym conversion | \$ | 180,000 |
| WC Lobby improvements | \$ | 150,000 |
| | | |
| DH Locker room Steam room | \$ | <u>445,000</u> |
| | | |
| TOTAL BUDGETED INITIATIVES CAPITAL BUDGET | \$ | 965,000 |
| NON RESERVE CAPITAL PROJECTS 2024 | \$ | 227,000 |
| MRR CAPITAL PROJECTS 2024 | \$ | <u>1,369,273</u> |
| GRAND TOTAL CAPITAL PROJECTS BUDGET 2024 | \$ | 2,561,273 |
| 2024 OPERATING BUDGET | \$ | <u>11,034,015</u> |
| | | |
| GRAND TOTAL BUDGETS | \$ | <u><u>13,595,288</u></u> |

GVR
11/13/2023
Cash Funding Projections

All Amounts Are Projections

| | REVISIONS FROM P & E COMMITTEE | | | | |
|---|--------------------------------|----------------------|-----------------------|-----------------------|----------------------|
| | 1 | 2026 | 2027 | 2028 | |
| Initiatives | | | | | |
| Beginning Balance | \$ 2,035,222 | \$ 1,854,051 | \$ 1,805,762 | \$ 1,634,443 | \$ 733,980 |
| Funding From Operations Revenue | \$ 626,088 | \$ 635,987 | \$ 664,930 | \$ 646,325 | \$ 643,383 |
| Additional GVR Funding (Surplus) | \$ 50,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 |
| Transfer to Operations | | | | | |
| Loan Payments | | | | | |
| Net Investment Earnings | \$ 118,741 | \$ 126,724 | \$ 124,751 | \$ 114,213 | \$ 61,591 |
| Projects: | | | | | |
| 2nd Pmt DH Fitness Equipment | | | | | |
| Del Sol Clubhouse Parking Lot Note | \$ (11,000) | \$ (11,000) | \$ (11,000) | \$ (11,000) | \$ (11,000) |
| Del Sol Club House | | | | | |
| WC Lapidary, Wood, Artisan Expansion | \$ (100,000) | \$ (900,000) | \$ (1,000,000) | | |
| DH Ceramics Kiln Room Code | \$ (90,000) | | | | |
| CH Gym conversion | \$ (180,000) | | | | |
| WC Lobby improvements | \$ (150,000) | | | | |
| Security Cameras | | | | | |
| WC Lazy River | | | \$ (50,000) | \$ (1,500,000) | \$ (500,000) |
| Metal Shop Home | | | | | |
| LC Fitness Expansion | | | | \$ (250,000) | \$ (250,000) |
| EC Outdoor Pavilion | | | | | |
| DH Yoga Studio | | | | | |
| DH Locker room Steam room | \$ (445,000) | | | | |
| SRS Fitness Expansion | | | | | |
| Total for the Year | \$ (965,000) | \$ (900,000) | \$ (1,050,000) | \$ (1,750,000) | \$ (750,000) |
| Ending Balance | \$ 1,854,051 | \$ 1,805,762 | \$ 1,634,443 | \$ 733,980 | \$ 777,954 |
| Maintenance Repair & Replacement | | | | | |
| Beginning Balance | \$ 7,354,990 | \$ 7,464,131 | \$ 7,840,402 | \$ 7,915,524 | \$ 8,117,149 |
| Annual Funding (per Reserve Study) | \$ 1,220,295 | \$ 1,300,102 | \$ 1,385,129 | \$ 1,475,716 | \$ 1,572,228 |
| Additional Funding | | | | | |
| Net Investment Earnings (actual IPS rate) | \$ 629,257 | \$ 629,363 | \$ 684,417 | \$ 351,576 | \$ 565,832 |
| Projects: | | | | | |
| Per Reserve Study | \$ (1,740,411) | \$ (1,553,195) | \$ (1,994,424) | \$ (1,625,667) | \$ (1,555,507) |
| Ending Balance | \$ 7,464,131 | \$ 7,840,402 | \$ 7,915,524 | \$ 8,117,149 | \$ 8,699,702 |
| MRR Part B - Pools and Spas | | | | | |
| Beginning Balance | \$ 726,533 | \$ 1,085,789 | \$ 1,486,822 | \$ 66,632 | \$ 442,818 |
| Funding | \$ 299,400 | \$ 319,069 | \$ 335,022 | \$ 351,774 | \$ 351,774 |
| Additional Funding | | | | | |
| Net Investment Earnings | \$ 59,856 | \$ 81,964 | \$ 106,292 | \$ 24,411 | \$ 46,359 |
| East Center Pool | | | | | |
| Casa Paloma 1 (or other pool) | | | \$ (1,861,503) | | |
| Ending Balance | \$ 1,085,789 | \$ 1,486,822 | \$ 66,632 | \$ 442,818 | \$ 840,950 |
| Subtotal Capital Projects Reserves | \$ 10,403,971 | \$ 11,132,985 | \$ 9,616,599 | \$ 9,293,947 | \$ 10,318,607 |
| Emergency | | | | | |
| Beginning Balance | \$ 526,891 | \$ 562,514 | \$ 590,514 | \$ 620,514 | \$ 651,514 |
| Annual Funding | \$ - | \$ - | \$ - | \$ - | \$ - |
| Transfer to Initiative | | | | | |
| Net Investment Earnings | \$ 35,623 | \$ 28,000 | \$ 30,000 | \$ 31,000 | \$ 33,000 |
| Projects: | | | | | |
| Ending Balance | \$ 562,514 | \$ 590,514 | \$ 620,514 | \$ 651,514 | \$ 684,514 |
| Total Board Designated Funds | \$ 10,966,486 | \$ 11,723,499 | \$ 10,237,113 | \$ 9,945,461 | \$ 11,003,121 |

21



2024 Non-Reserve Capital Projects

| | Amount |
|--|-------------------|
| 2024 Unplanned Unbudgeted Items | \$ 100,000 |
| Shade Structure for Canoa Ranch pool equipment | \$ 16,000 |
| Deck shade structures for CP1 and Abrego South | \$ 26,000 |
| Accessibility Initiatives | \$ 50,000 |
| Pickleball Fencing | \$ 35,000 |
| Total | \$ 227,000 |



Green Valley Recreation Inc

30 Expense Forecast Update-Worksheet

2023 Update

Prepared for the 2024 Fiscal Year

3/7/2024 09:19:20 AM
9/19/2023 04:16 PM

2.5%

| Level | Major | Sub w/Description | Qty | U-M | \$/U | U/L | R/L | 2024 | Capital Purchases | Expenses |
|--|--------------------------|--|--------|------|------------|-----|-----|--------------|-------------------|----------|
| 020-West Social Center (WC) | 23000-Mechanical Equipm | 352 - HVAC 3 Rooftop Carrier/American Units- 2009 | 3 | Item | 14,309.999 | 15 | 1 | 44,003 | 44,003 | |
| 020-West Social Center (WC) | 23000-Mechanical Equipm | 204 - HVAC 2 Rooftop Carrier Units- 2006 | 2 | Item | 37,099.996 | 15 | 1 | 76,055 | 76,055 | |
| 030-East Social Center (EC) | 23000-Mechanical Equipm | 326 - HVAC Rooftop Carrier Unit #3- 2009 | 1 | Item | 21,411.998 | 15 | 1 | 21,947 | 21,947 | |
| 040-Las Campanas (LC) | 05000-Roofing | 316 - Low Slope: Vinyl 198 Squares- Clubhouse & Racquet | 198 | Sqrs | 752.600 | 20 | 1 | 152,740 | 152,740 | |
| 040-Las Campanas (LC) | 23000-Mechanical Equipm | 212 - HVAC 11 Rooftop Trane Units- 2008 | 11 | Item | 15,801.419 | 15 | 1 | 178,161 | 178,161 | |
| 050-Desert Hills (DH) | 25000-Flooring | 440 - Tile 975 sf Clubhouse Walls & Floors | 975 | SqFt | 31.796 | 20 | 1 | 31,776 | 31,776 | |
| 050-Desert Hills (DH) | 08000-Rehab | 324 - Restrooms 2 Auditorium Lobby Restrooms | 2 | Rm | 17,373.135 | 20 | 1 | 35,615 | 35,615 | |
| 050-Desert Hills (DH) | 23000-Mechanical Equipm | 332 - HVAC 3 Rooftop Carrier Units- 2009 | 3 | Item | 13,898.507 | 15 | 1 | 42,738 | 42,738 | |
| 050-Desert Hills (DH) | 05000-Roofing | 324 - Low Slope: Vinyl 137 Squares- Roof Replacement | 137 | Sqrs | 752.600 | 20 | 1 | 105,684 | 105,684 | |
| 050-Desert Hills (DH) | 08000-Rehab | 218 - Locker Rooms 2 Men's & Women's | 2 | Rm | 71,056.109 | 28 | 1 | 145,665 | 145,665 | |
| 070-Santa Rita Springs (SRS) | 24500-Audio / Visual | 170 - Projection Screen Anza Room | 1 | Item | 9,960.597 | 20 | 1 | 10,210 | 10,210 | |
| 070-Santa Rita Springs (SRS) | 04000-Structural Repairs | 600 - Metal Railings 1,410 lf Deck, Stair & Bridge Railings (5 1410 lf | 1 | lf | 37,418 | 10 | 1 | 27,039 | 27,039 | |
| 070-Santa Rita Springs (SRS) | 14000-Recreation | 240 - Exercise: Cardio Equipment 16 Fitness Center Cardio | 16 | Item | 6,910.256 | 3 | 1 | 28,332 | 28,332 | |
| 070-Santa Rita Springs (SRS) | 01000-Paving | 340 - Asphalt: Overlay w/ Interlayer 22,250 sf South Parkin | 22250 | SqFt | 2.226 | 25 | 1 | 50,767 | 50,767 | |
| 070-Santa Rita Springs (SRS) | 05000-Roofing | 336 - Low Slope: Vinyl 68 Squares- Building Roof | 68 | Sqrs | 752.600 | 20 | 1 | 52,456 | 52,456 | |
| 070-Santa Rita Springs (SRS) | 01000-Paving | 336 - Asphalt: Overlay w/ Interlayer 58,386 sf North & East | 58386 | SqFt | 2.226 | 25 | 1 | 133,216 | 133,216 | |
| 070-Santa Rita Springs (SRS) | 08000-Rehab | 230 - Locker Rooms 2 Men's, Women's & Outdoor Shower | 2 | Rm | 69,492.539 | 20 | 1 | 142,460 | 142,460 | |
| 100-Continental Vista (CV) | 12000-Pool | 762 - Equipment: Replacement Pool & Spa Equipment (50' x 1 | 1 | LS | 40,404.113 | 5 | 1 | 20,707 | 20,707 | |
| 120-Casa Paloma I (CPI) | 05000-Roofing | 344 - Low Slope: Vinyl 61 Squares- Pool Building & Shade | 61 | Sqrs | 752.600 | 20 | 1 | 47,056 | 47,056 | |
| 130-Casa Paloma II (CPII) | 12000-Pool | 774 - Equipment: Replacement Pool & Spa Equipment (50' x 1 | 1 | LS | 44,185.664 | 5 | 1 | 22,645 | 22,645 | |
| | | | | | | | | TOTAL | 1,369,273 | |
| 010-Administrative Offices | 22000-Office Equipment | 270 - Network Equipment Routers & Switches | 1 | LS | 6,560.000 | 1 | - | 6,724 | 6,724 | |
| 010-Administrative Offices | 22000-Office Equipment | 200 - Computers, Misc. 5 IT Servers (20%) | 5 | Item | 13,633.000 | 1 | - | 13,974 | 13,974 | |
| 010-Administrative Offices (020-West Social Center (WC)) | 22000-Office Equipment | 240 - Computers, Misc. Office Computer Work Stations | 1 | LS | 20,245.998 | 1 | 1 | 20,752 | 20,752 | |
| | 05000-Roofing | 934 - Coating 33,900 sf Low Slope Roof Recoating | 33,900 | SqFt | 1.210 | 5 | 1 | 42,044 | 42,044 | |
| 030-East Social Center (EC) | 01000-Paving | 212 - Asphalt: Ongoing Repairs 87,662 sf Parking Lot & N D | 87662 | SqFt | 4.081 | 5 | 1 | 7,334 | 7,334 | |
| 040-Las Campanas (LC) | 17000-Tennis Court | 120 - Reseal 14,000 sf (2) Tennis Courts | 14000 | SqFt | 0.753 | 4 | 1 | 10,800 | 10,800 | |
| 040-Las Campanas (LC) | 05000-Roofing | 942 - Coating 19,800 sf Low Slope Roof Recoating | 19800 | SqFt | 1.145 | 5 | 1 | 23,234 | 23,234 | |



Green Valley Recreation Inc

30 Expense Forecast Update-Worksheet

2023 Update

Prepared for the 2024 Fiscal Year

2.5%

| Component | Major | Sub w/Description | Qty | U-M | \$/U | U/L | R/L | 2024 | Capital | Expenses |
|-------------------------------------|----------------------------|---|---------|------|------------|-----|-----|-----------|-----------|----------|
| | Level | | | | | | | Purchases | | |
| 050-Desert Hills (DH) | 01000-Paving | 220 - Asphalt: Ongoing Repairs | 104,016 | SqFt | 4.081 | 5 | 1 | 10,878 | | 10,878 |
| 050-Desert Hills (DH) | 25000-Flooring | 630 - Vinyl 566 Sq. Yds. Clubhouse Vinyl | 566 | SqYd | 32.436 | 15 | 1 | 18,818 | | 18,818 |
| 050-Desert Hills (DH) | 01000-Paving | 120 - Asphalt: Sealing | 104,016 | SqFt | 0.265 | 5 | 1 | 28,253 | | 28,253 |
| 060-Canoa Hills (CH) | 17000-Tennis Court | 140 - Reseal | 14,000 | SqFt | 0.753 | 4 | 1 | 10,800 | | 10,800 |
| 060-Canoa Hills (CH) | 24000-Furnishings | 560 - Miscellaneous Folding Tables & Chairs | 1 | Ls | 14,940.890 | 10 | 1 | 15,314 | | 15,314 |
| 070-Santa Rita Springs (SRS) | 24500-Audio / Visual | 160 - Projector 3 Projectors (33%) | 3 | Itm | 1,447.759 | 4 | 1 | 1,484 | | 1,484 |
| 070-Santa Rita Springs (SRS) | 01000-Paving | 228 - Asphalt: Ongoing Repairs | 80,636 | SqFt | 4.081 | 5 | 1 | 8,433 | | 8,433 |
| 070-Santa Rita Springs (SRS) | 05000-Roofing | 954 - Coating | 6,800 | SqFt | 3.403 | 5 | 1 | 23,716 | | 23,716 |
| 080-Canoa Ranch (CR) | 24500-Audio / Visual | 164 - Projector Amado Room- EIKI | 1 | Itm | 1,447.759 | 10 | 1 | 1,484 | | 1,484 |
| 080-Canoa Ranch (CR) | 01000-Paving | 246 - Asphalt: Ongoing Repairs | 64,068 | SqFt | 4.081 | 5 | 1 | 6,700 | | 6,700 |
| 080-Canoa Ranch (CR) | 17500-Basketball / Sport C | 220 - Seal & Striping | 8,650 | SqFt | 0.848 | 4 | 1 | 7,519 | | 7,519 |
| 080-Canoa Ranch (CR) | 01000-Paving | 254 - Asphalt: Ongoing Repairs | 18,768 | SqFt | 4.081 | 5 | 1 | 7,851 | | 7,851 |
| 080-Canoa Ranch (CR) | 01000-Paving | 132 - Asphalt: Sealing | 64,068 | SqFt | 0.265 | 5 | 1 | 17,402 | | 17,402 |
| 080-Canoa Ranch (CR) | 05000-Roofing | 958 - Coating | 13,300 | SqFt | 1.749 | 5 | 1 | 23,843 | | 23,843 |
| 090-Abrego South (AS) | 05000-Roofing | 962 - Coating | 4,900 | SqFt | 1.124 | 5 | 1 | 5,643 | | 5,643 |
| 090-Abrego South (AS) | 02000-Concrete | 442 - Pool Deck | 5,565 | SqFt | 24.910 | 2 | 1 | 7,104 | | 7,104 |
| 110-Madera Vista (MV) | 13000-Spa | 146 - Resurface Spa | 1 | Itm | 5,211.945 | 8 | 1 | 5,342 | | 5,342 |
| 120-Casa Paloma I (CPI) | 02000-Concrete | 460 - Pool Deck | 6,128 | SqFt | 24.910 | 2 | 1 | 12,943 | | 12,943 |
| 120-Casa Paloma I (CPI) | 05000-Roofing | 970 - Coating | 6,100 | SqFt | 2.650 | 5 | 1 | 16,569 | | 16,569 |
| 130-Casa Paloma II (CPII) | 05000-Roofing | 974 - Coating | 5,300 | SqFt | 1.622 | 5 | 1 | 8,810 | | 8,810 |
| 140-Abrego North (AN) | 05000-Roofing | 978 - Coating | 2,100 | SqFt | 1.261 | 5 | 1 | 2,715 | | 2,715 |
| 700-Facility Maintenance Shop (FMS) | 05000-Roofing | 982 - Coating | 1,400 | SqFt | 3.244 | 5 | 1 | 4,655 | | 4,655 |
| | | | | | | | | 1,740,411 | 1,369,273 | 371,138 |

24

| Fee Schedule | 2024 | | |
|--|----------|-----------|--------------|
| | | # | |
| | Fee | Transact. | Revenue |
| 4000 - Annual Dues per Household | \$ 515 | 13,850 | \$ 7,132,750 |
| Life Care, Transfer, Tenant & Addl Card Fees | | | |
| 4004 - Annual Life Care Member Dues | \$ 515 | 48 | \$ 24,720 |
| 4005 - Transfer Fee (Resale) | \$ 450 | 993 | \$ 446,967 |
| | \$ 75 | 1,400 | \$ 105,000 |
| 4007 - Guest Card Fees | \$ 10 | 400 | \$ 4,000 |
| | | | \$ 109,000 |
| 1-7 Days | \$ 30 | 60 | \$ 1,800 |
| 2 Weeks | \$ 40 | 72 | \$ 2,880 |
| 1 Month | \$ 55 | 282 | \$ 15,510 |
| 2 Months | \$ 90 | 220 | \$ 19,800 |
| 3 Months | \$ 130 | 258 | \$ 33,540 |
| 4-12 Months | \$ 165 | 385 | \$ 63,525 |
| 4009 - Tenant Fees | | 1,277 | \$ 137,055 |
| 4103 - Additional Card Fees | \$ 100 | 60 | \$ 6,000 |
| 4206 - Membership Change Fee | \$ 3,000 | 993 | \$ 2,979,780 |
| 4204 - Initial Fee (https://www.bls.gov/) | \$ 3,000 | 20 | \$ 60,000 |
| Capital Revenue | | | \$ 3,039,780 |
| Late Fees | \$ 20 | 1,900 | \$ 38,000 |