

Fiscal Affairs
Financial Report
As of September 30, 2024

The enclosed Financial Statements and supplemental schedules provide relevant information Year to Date through September, 2024 and include the financial statements as of September 30, 2024. These statements include the Statement of Financial Position, Statement of Activities, Statement of Change in Net Assets, and Investment Portfolio.

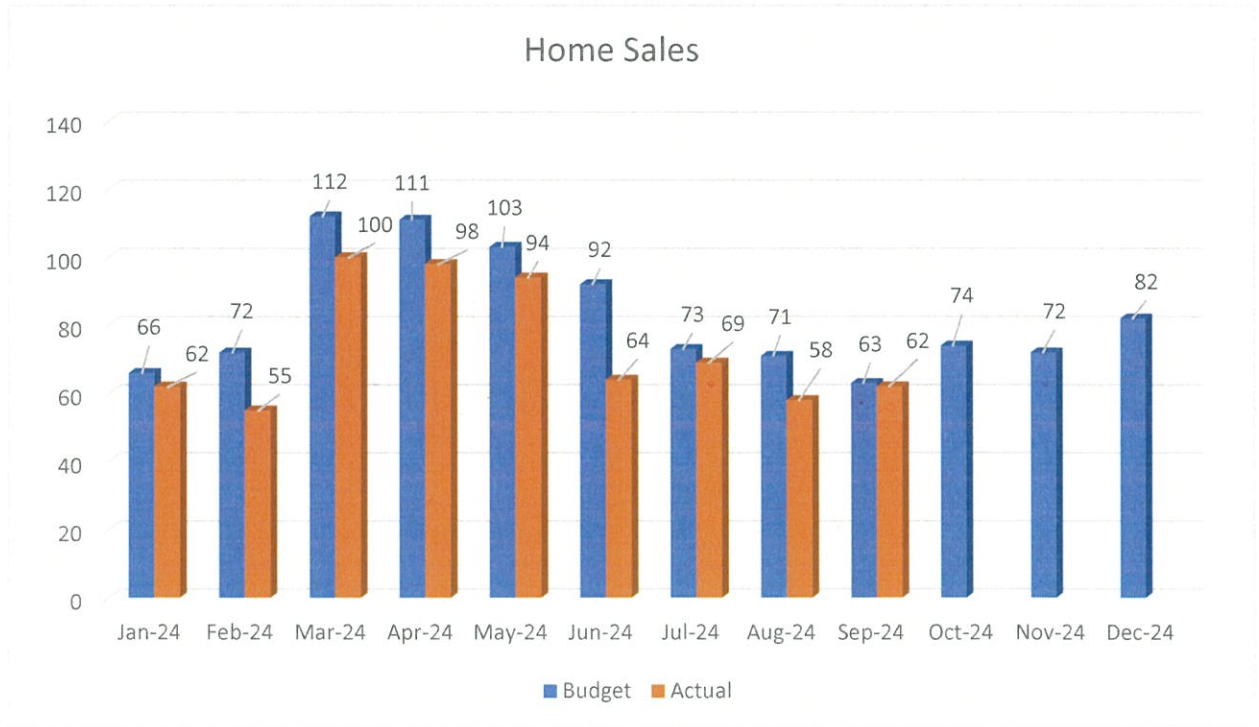
- The following table summarizes the September 30, 2024 total year to date Increase in Net Assets based on GVR's 2024 Financial Statements:

Month	GVR 2024				Budget Variance	
	Operating Increase Net Assets	Unrealized Gains on Investments	Total Increase in Net Assets	Homes Sold	Income Variance Favorable (Unfavorable)	Expense Variance Favorable (Unfavorable)
Jan-24	\$145,243	\$20,176	\$165,419	62	(\$58,362)	\$124,803
Feb-24	(\$77,024)	\$126,995	\$49,971	55	(\$21,136)	(\$211,318)
Mar-24	\$91,330	\$152,470	\$243,800	100	\$73,122	(\$60,989)
Apr-24	\$100,779	(\$270,279)	(\$169,500)	98	(\$59,876)	\$27,788
May-24	\$68,182	\$229,361	\$297,543	94	(\$72,867)	(\$4,294)
Jun-24	(\$81)	\$89,472	\$89,391	64	(\$75,917)	(\$64,657)
Jul-24	(\$12,431)	\$244,324	\$231,893	69	(\$17,506)	\$6,483
Aug-24	\$6,901	\$152,000	\$158,901	58	(\$68,446)	\$2,519
Sep-24	\$77,884	\$83,536	\$161,420	62	\$6,203	\$43,902
Oct-24			\$0			
Nov-24			\$0			
Dec-24	\$0	\$0	\$0	0	\$0	\$0
Total YTD '24	\$400,783	\$828,055	\$1,228,838	662	(\$294,785)	(\$135,763)

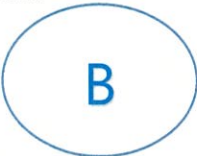
- While the preceding table illustrates the performance for the year 2024 according to the Financial Statements, it does not include any reduction for the necessary funding from Operations for Reserve Funds that are included in GVR's 2024 budget.



- There were 62 Home Resales during the month of September. This number of sales is 1 (2%) less than budgeted for September and 1 more than September of the prior year. Year to date, GVR is 101 (13%) homes under budget. GVR offsets these sales with an allowance for Membership Change Fee Refunds for Members who transition from a primary residence. The Property Report is on page 8 and the current allowance is \$220,235 (page 2). The following graph illustrates the actual compared to the monthly budgeted number of home sales with actual sales updated through September, 2024.



- The number of homes sold through the tow weeks of October is not available at the time of printing but will be reviewed at the FAC meeting.
- The September 2024 Statement of Financial Position (page 2) reports the Total Net Assets to be \$33,871,927 which is a \$1,189,786 increase for the year (page 2 and 3) and includes \$828,055 of Unrealized Gains on Investments for September 2024 year to date.
- The September 30 Operational cash on hand is \$372,532 (page 2). When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$2,687,053 which is a \$414,795 decrease during the month of September. This larger than normal decrease in Operating Cash is due to an annual commercial



insurance premium that was paid in September. The cash projections for 2024 are on pages 6 and 7.

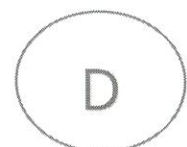
- The Net Fixed Assets are \$22,676,517 as of September 30, 2024 (page 2). Total net Capital Purchases for the year to date are \$2,075,349. The summary report of the Capital Projects is included on page 9.
- Total Current Liabilities are \$2,558,672 (page 2). This includes 3 months of Deferred Dues revenue for 2024.
- Designated Net Assets equal \$10,439,291 (detailed on pages 4 – 5) which reflects a net decrease of \$83,281 for the month of September, 2024. The year-to-date net unrealized investment gain on investments are \$828,055 and are included in these balances.
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$8,694,905 which is 3.7% under budget and 0.2% less than the prior year. The primary driver of this negative variance is the Capital Revenue being under budget due to the lower than predicted sale of homes year to date, September 2024.
- The Cash Requirements Reports for 2024 are included on pages 6 through 7. GVR's cash collections and Operating Cash balances are reasonable as projected.
- The total expenses for the year are \$8,333,174 which is \$134,637 (1.6%) over budget and 3% more 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 September 30, 2024:



EXPENSES YTD SEPTEMBER 2024

<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	2,614,975	10,552	0.4%	Utilities are year to date over budget by 13% (primarily electric). September utilities were under budget
Program Expenses	463,014	(136,058)	-42%	Recreation Contracts are \$108,908 over budget and are offset with the \$157,662 of Recreational Income over budget
Communications	171,174	(5,112)	-3%	Includes cost for mailings to non-restricted deed residents
Operational Expenses	441,443	61,321	12%	Signage is under budget for 2024
Corporate Expenses	515,107	81,684	14%	Professional fees are \$32,579 (19%) under budget through September 2024
Personnel & Benefits	<u>4,128,587</u>	<u>(147,024)</u>	-4%	Wages 9% over budget and includes custodial labor. Benefits 19% under budget.
TOTAL EXPENSES	<u>8,334,300</u>	<u>(134,637)</u>	<u>-1.6%</u>	For analysis purposes, this total can be reduced by \$108,908 of Recreational Contracts for which there is income to offset these costs

- Of the \$134,637 of total expenses that are greater than budgeted, \$108,908 is for Recreation contracts that are more than budgeted. This is an acceptable overage because the corresponding Recreational Revenue is \$157,662 greater than budgeted.
- The third quarter updated projections are included on page 9. The current projection for 2024 is a deficit of \$91,800.





Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for September 30, 2024. 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

As of Date: September 30, 2024 and Dec 31, 2023

	September 30, 2024		Dec 31, 2023		
	Total		Total		
ASSETS					
Current Assets					
Cash/Cash Equivalents		468,610		2,599,548	
Accounts Receivable		303,832		220,589	
Prepaid Expenses		341,454		218,015	
Maintenance Inventory		-		22,003	
Designated Investments (Charles S./SBH)					
Emergency - Fund	636,881	(1)	560,194	(18)	
MRR - Fund	7,771,934	(2)	7,175,602	(19)	
Initiatives - Fund	830,652	(3)	1,750,056	(20)	
Pools & Spas - Fund	1,199,824	(4)	814,765	(21)	
Total Designated Investments (CS/SBH)	10,439,291	(5)	10,300,617	(22)	
Undesignated Invest. (JP Morgan Long Term)	1,907,886	(6)	1,699,386	(23)	
Undesignated Invest. (JP Morgan)	406,635	(7)	1,767,892	(24)	
Investments		12,753,812	(8)	13,767,895	(25)
Total Current Assets		13,867,707		16,828,050	
Fixed Assets					
Contributed Fixed Assets		18,017,085		18,017,085	
Purchased fixed Assets		33,079,385		31,004,036	
Sub-Total		51,096,470		49,021,121	
Less - Accumulated Depreciation		(28,419,953)		(27,464,438)	
Net Fixed Assets		22,676,517	(9)	21,556,682	(26)
Operating Lease ROU, Net of Accum. Amortization		-		-	
Finance Lease ROU, Net of Accum. Amortization		72,483		72,483	
Total Assets		36,616,707		38,457,215	
LIABILITIES					
Current Liabilities					
Accounts Payable		316,998		727,655	
Deferred Dues Fees & Programs		1,906,281		4,533,756	
Accrued Payroll		129,293		156,036	
Compensation Liability		-		-	
MCF Refund Liability		217,230		211,700	
In-Kind Lease Liability -Current		5,000		4,000	
Operating ROU Liability - Current		-		-	
Financing ROU Liability - Curent		40,307		40,307	
Total Current Liabilities		2,615,108		5,673,454	
In-Kind Lease Liability - LT		46,667		46,667	
Notes Payable		-		11,000	
Financing ROU Liability - LT		43,954		43,954	
Total Long Term Liabilities		90,621		101,621	
TOTAL NET ASSETS		33,910,978	(10)	32,682,140	(27)
NET ASSETS					
Temporarily Designated:					
Board Designated:					
Emergency	636,881	(11)	560,194	(28)	
Maint - Repair - Replacement	7,771,935	(12)	7,175,602	(29)	
Initiatives	830,652	(13)	1,750,056	(30)	
Pools & Spas	1,199,824	(14)	814,765	(31)	
Sub-Total	10,439,293	(15)	10,300,617		
Unrestricted Net Assets		22,242,848		22,381,524	
Net change Year-to-Date		1,228,838	(16)	-	
Unrestricted Net Assets		23,471,686	(17)	22,381,524	
TOTAL NET ASSETS		33,910,978		32,682,140	



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 9 month period ending September 30, 2024

FY Budget Period: Jan 1, 2024 - Dec 31, 2024

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2023 YTD Actual	2024 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
Revenue										
Member Dues	5,293,416	5,354,428	61,012	1%	5,354,428	5,349,562	4,866	0.1%	7,132,750	1,778,322
LC, Trans., Crd Fees.	557,750	517,259	(40,491)	(7%)	517,259	529,176	(11,917)	(2%)	705,637	188,378
Capital Revenue	2,109,344	1,876,986	(232,358)	(11%)	1,876,986	2,337,590	(460,604)	(20%)	3,039,780	1,162,794
Programs	89,319	185,093	95,774	107%	185,093	72,401	112,691	156%	92,403	(92,690)
Instructional	261,015	333,295	72,281	28%	333,295	280,328	52,968	19%	393,000	59,705
Recreational Revenue	350,334	518,388	168,054	48%	518,388	352,729	165,659	47%	485,403	(32,985)
Investment Income	286,867	339,333	52,466	18%	339,333	319,094	20,240	6%	425,458	86,125
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	35,489	36,630	1,141	3%	36,630	35,320	1,311	4%	47,093	10,463
Comm. Revenue	35,489	36,630	1,141	3%	36,630	35,320	1,311	4%	47,093	10,463
Other Income	63,452	69,338	5,887	9%	69,338	71,731	(2,393)	(3%)	87,072	17,734
Facility Rent	12,629	19,720	7,091	56%	19,720	15,000	4,720	31%	20,000	280
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	3,000	3,000	-	0%	3,000	3,000	-	0%	4,000	1,000
Del Sol Café Revenue	-	-	-	0%	-	16,667	(16,667)	(100%)	25,000	25,000
Other Revenue	79,081	92,058	12,977	16%	92,058	106,398	(14,339)	(13%)	136,072	44,014
Total Revenue	8,712,281	8,735,083	22,802	0%	8,735,083	9,029,868	(294,785)	(3.3%)	11,972,193	3,237,110
Expenses										
Major Proj.-Rep. & Maint.	316,325	379,263	(62,938)	(20%)	379,263	367,104	(12,159)	(3%)	489,203	109,940
Facility Maintenance	244,759	211,864	32,895	13%	211,864	303,246	91,382	30%	405,251	193,387
Fees & Assessments	12,725	4,169	8,556	67%	4,169	4,534	365	8%	5,000	831
Utilities	735,821	788,498	(52,676)	(7%)	788,498	695,767	(92,731)	(13%)	1,000,134	211,636
Depreciation	1,010,549	955,515	55,034	5%	955,515	976,539	21,025	2%	1,275,000	319,485
Furniture & Equipment	265,164	206,180	58,983	22%	206,180	204,825	(1,355)	(1%)	268,945	62,765
Vehicles	83,677	69,486	14,191	17%	69,486	73,512	4,026	5%	98,000	28,514
Facilities & Equipment	2,669,020	2,614,975	54,045	2%	2,614,975	2,625,527	10,552	0%	3,541,533	926,558
Wages	2,852,741	3,273,932	(421,191)	(15%)	3,273,932	3,016,964	(256,968)	(9%)	4,047,812	773,880
Payroll Taxes	220,811	259,519	(38,708)	(18%)	259,519	233,398	(26,121)	(11%)	323,634	64,115
Benefits	659,481	595,136	64,346	10%	595,136	731,200	136,065	19%	964,545	369,409
Personnel	3,733,033	4,128,587	(395,553)	(11%)	4,128,587	3,981,562	(147,024)	(4%)	5,335,990	1,207,404
Food & Catering	20,329	43,113	(22,785)	(112%)	43,113	16,262	(26,851)	(165%)	21,386	(21,727)
Recreation Contracts	263,053	348,237	(85,184)	(32%)	348,237	239,329	(108,908)	(46%)	348,685	448
Bank & Credit Card Fees	68,431	71,664	(3,233)	(5%)	71,664	70,239	(1,425)	(2%)	77,000	5,336
Program	351,813	463,014	(111,201)	(32%)	463,014	325,830	(137,184)	(42%)	447,071	(15,943)
Communications	81,821	81,720	101	0%	81,720	74,035	(7,685)	(10%)	96,023	14,303
Printing	67,492	63,923	3,569	5%	63,923	78,587	14,664	19%	103,183	39,259
Advertising	25,130	25,531	(401)	(2%)	25,531	13,440	(12,091)	(90%)	17,920	(7,611)
Communications	174,443	171,174	3,269	2%	171,174	166,062	(5,112)	(3%)	217,126	45,951
Supplies	407,525	363,126	44,399	11%	363,126	416,597	53,471	13%	558,587	195,461
Postage	7,686	9,791	(2,105)	(27%)	9,791	6,094	(3,697)	(61%)	17,922	8,131
Dues & Subscriptions	10,288	9,974	315	3%	9,974	10,882	908	8%	17,091	7,117
Travel & Entertainment	1,245	551	694	56%	551	1,200	649	54%	1,600	1,049
Other Operating Expense	63,311	58,001	5,310	8%	58,001	67,991	9,990	15%	113,884	55,883
Operations	490,055	441,443	48,612	10%	441,443	502,764	61,321	12%	709,084	267,641
Information Technology	96,242	90,560	5,682	6%	90,560	100,143	9,583	10%	136,781	46,221
Professional Fees	255,007	135,687	119,320	47%	135,687	168,266	32,579	19%	213,816	78,129
Commercial Insurance	223,502	272,755	(49,253)	(22%)	272,755	266,109	(6,646)	(2%)	354,812	82,057
Taxes	77,862	(259)	78,121	100%	(259)	20,550	20,809	101%	33,000	33,259
Conferences & Training	14,220	9,761	4,459	31%	9,761	25,596	15,835	62%	34,127	24,366
Employee Recognition	2,376	6,604	(4,228)	(178%)	6,604	16,128	9,524	59%	21,500	14,896
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
Corporate Expenses	669,208	515,107	154,101	23%	515,107	596,791	81,684	14%	794,036	278,928
Expenses	8,087,573	8,334,300	(246,727)	(3%)	8,334,300	8,198,537	(135,763)	(1.7%)	11,044,839	2,710,539
Gross Surplus(Rev-Exp)	624,708	400,783	(223,925)	(36%)	400,783	831,331	(430,548)	(52%)	927,354	526,571
Net Gain/Loss on Invest.	140,250	828,055	687,805		828,055	-	828,055		-	(828,055)
Net from Operations	764,958	1,228,838	463,880	61%	1,228,838	831,331	397,507		927,354	(301,484)



Green Valley Recreation, Inc.
Statement of Changes in Net Assets

As of Date: September 30, 2024 and Dec 31, 2023

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
Net change in net assets-GVR	1,228,838 (16)	1,228,838	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	
Principal Transfers							
Transfers For Funding	-	(1,911,427)	-	-	1,220,295	391,732	299,400
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	-	-	-	-
Depreciation	-	955,515	(955,515)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(23,251)	1,784,956	-	(888,290)	(847,977)	-
Purchases Withdrawals Outstanding	-	839,041	-	-	(322,963)	(516,078)	-
Allocations of Net Change components:							
Investment income	-	(200,067)	-	7,150	149,988	23,867	19,061
Investment Expenses	-	57,391	-	(2,959)	(41,968)	(6,988)	(5,476)
Net Gains (Losses) in Investments	-	(659,881)	-	72,496	479,271	36,040	72,074
Net Change to September 30, 2024	1,228,838 (16)	286,159	829,442	76,687	596,333	(919,404)	385,059
Net Assets at, Dec 31, 2023	32,682,140 (27)	824,841	21,556,682 (26)	560,194 (28)	7,175,602 (29)	1,750,056 (30)	814,765 (31)
Net Assets as at, September 30, 2024	33,910,978 (10)	1,111,000	<u>22,386,124</u> (9)	636,881 (11)	7,771,935 (12)	830,652 (13)	1,199,824 (14)
Footnotes refer to Statement of Financial Position and Statement of Activities		<u>23,497,124</u> (17)			10,439,293 (15)		



Green Valley Recreation, Inc.
Investment Portfolios
Changes and Market Values
Beginning of Year and Current Month End

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
Balance Dec 31, 2023 (at Market)	<u>13,767,895</u> ⁽²⁵⁾	<u>3,467,278</u> ⁽²⁴⁾	560,194 ⁽¹⁸⁾	7,175,602 ⁽¹⁹⁾	1,750,056 ⁽²⁰⁾	814,765 ⁽²¹⁾
Changes since Jan 1, 2023:						
Principal Transfers	1,611,427	(300,000)	-	1,220,295	391,732	299,400
Investment income	329,135	129,068	7,150	149,988	23,867	19,061
Withdrawals	(3,725,308)	(1,150,000)	-	(1,211,253)	(1,364,055)	-
Investment Expenses	(57,391)	-	(2,959)	(41,968)	(6,988)	(5,476)
Net Change for 9 Months	<u>(1,842,138)</u>	<u>(1,320,932)</u>	4,191	117,062	(955,444)	312,985
Balance before Market Change at September 30, 2024	11,925,757	2,146,346	564,385	7,292,664	794,612	1,127,750
9 Months Net Change in Investments Gain/(Loss)	828,055	168,174	72,496	479,271	36,040	72,074
Balance at September 30, 2024 (at Market)	<u>\$ 12,753,812</u> ⁽⁸⁾	<u>2,314,520</u> ⁽⁷⁾	<u>636,881.19</u> ⁽¹⁾	<u>7,771,935</u> ⁽²⁾	<u>830,652</u> ⁽³⁾	<u>1,199,824</u> ⁽⁴⁾

10,439,293 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

GVR Cash Requirements Report

FY 2024

ACTUAL / PROJECTED	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected
	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	
Operating Cash at CHASE													
Beginning of Month Balance	2,599,548	687,320	440,036	640,817	832,509	704,891	562,670	528,787	411,298	413,607	522,716	748,008	
Transfer In	-	-	650,000	500,000	400,000	400,000	400,000	700,000	400,000	500,000	-	-	
Transfer Out	(3,519,695)	-	-	-	-	-	-	-	-	-	-	(3,000,000)	
Cash Receipts	2,651,721	600,340	647,937	468,890	441,316	288,357	313,243	363,088	304,281	301,333	981,338	4,188,093	
Cash Disbursements	(1,044,254)	(847,624)	(1,097,156)	(777,198)	(968,934)	(830,577)	(747,127)	(1,180,576)	(701,972)	(692,224)	(756,046)	(787,795)	
Net Operating Cash Flow	1,607,467	(247,284)	(449,219)	(308,308)	(527,618)	(542,220)	(433,884)	(817,488)	(397,691)	(390,891)	225,292	3,400,299	
Ending of Month Balance	687,320	440,036	640,817	832,509	704,891	562,670	528,787	411,298	413,607	522,716	748,008	1,148,306	
Operating Investment Accounts (A&B)													
Beginning of Month Balance	3,467,278	5,479,125	5,521,619	4,935,278	4,388,227	4,039,180	3,651,278	3,340,384	2,690,549	2,314,519	1,818,377	1,821,407	
Transfer In	2,000,000	-	-	-	-	-	-	-	-	-	-	3,000,000	
Transfer Out	-	-	(650,000)	(500,000)	(400,000)	(400,000)	(400,000)	(700,000)	(400,000)	(500,000)	-	(65,600)	
Earned Income on Investmer	11,847	42,495	63,658	(47,051)	50,953	12,098	89,106	50,165	23,970	3,858	3,031	3,036	
Ending of Month Balance	5,479,125	5,521,619	4,935,278	4,388,227	4,039,180	3,651,278	3,340,384	2,690,549	2,314,519	1,818,377	1,821,407	4,758,843	
MRR Reserve													
Beginning of Month Balance	7,175,602	8,347,416	8,293,467	8,299,606	8,138,604	8,018,197	8,074,214	8,044,394	7,935,448	7,771,935	7,564,099	7,409,198	
Transfer In MRR Funding	1,220,295	-	-	-	-	-	-	-	-	-	-	-	
Transfer Out	(68,487)	(134,658)	(93,639)	(29,450)	(280,783)	(18,770)	(162,469)	(202,517)	(233,271)	(222,602)	(169,273)	(39,957)	
Net Earned Income on Invest	20,006	80,709	99,777	(131,552)	160,376	74,788	132,649	93,570	69,758	14,767	14,372	14,077	
Ending of Month Balance	8,347,416	8,293,467	8,299,606	8,138,604	8,018,197	8,074,214	8,044,394	7,935,448	7,771,935	7,564,099	7,409,198	7,383,318	
MRR - B Pool and Spa Replacement Reserve													
Beginning of Month Balance	814,765	1,113,273	1,123,864	1,137,015	1,113,602	1,141,932	1,156,993	1,171,907	1,184,552	1,199,824	1,202,104	1,204,388	
Transfer In MRR B Pool & Spa Funding	299,400	-	-	-	-	-	-	-	-	-	-	-	
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	
Net Earned Income on Invest	(892)	10,591	13,151	(23,413)	28,330	15,061	14,913	12,645	15,272	2,280	2,284	2,288	
Ending of Month Balance	1,113,273	1,123,864	1,137,015	1,113,602	1,141,932	1,156,993	1,171,907	1,184,552	1,199,824	1,202,104	1,204,388	1,206,676	
Initiatives Reserve													
Beginning of Month Balance	1,750,056	1,643,300	1,383,482	1,273,517	1,187,196	755,609	806,294	779,358	771,009	830,651	984,663	1,016,772	
Transfer In	-	-	120,896	55,586	54,003	47,950	36,640	-	76,657	34,365	40,238	65,600	
Other Funding	-	-	-	-	-	-	-	-	-	128,069	-	-	
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-	
Net Earned Income on Invest	(626)	4,766	15,800	(11,871)	17,929	5,246	7,696	7,042	6,936	1,578	1,871	1,932	
Transfer Out	(106,130)	(264,584)	(246,660)	(130,036)	(503,520)	(2,511)	(71,271)	(15,391)	(23,951)	(10,000)	(10,000)	(10,000)	
Ending of Month Balance	1,643,300	1,383,482	1,273,517	1,187,196	755,609	806,294	779,358	771,009	830,651	984,663	1,016,772	1,074,303	
Emergency Reserve													
Beginning of Month Balance	560,194	563,405	582,365	593,810	576,057	595,231	605,865	621,731	631,561	635,772	511,941	515,354	
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer Out	-	-	-	-	-	-	-	-	-	(128,069)	-	-	
Net Earned Income on Invest	3,211	18,960	11,445	(17,753)	19,174	10,633	15,866	9,831	4,210	4,238	3,413	3,436	
Ending of Month Balance	563,405	582,365	593,810	576,057	595,231	605,865	621,731	631,561	635,772	511,941	515,354	518,790	
Total Reserve Accounts													
Total Operating Cash	6,166,445	5,961,655	5,576,095	5,220,736	4,744,071	4,213,948	3,869,171	3,101,847	2,728,126	2,341,092	2,569,415	5,907,149	
Grand Total Cash & Investments	17,833,839	17,344,833	16,880,043	16,236,195	15,255,040	14,857,314	14,486,561	13,624,417	13,166,307	12,603,900	12,715,127	16,090,237	

9

GVR Cash Requirements Report

FY 2024

ACTUAL / PROJECTED

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

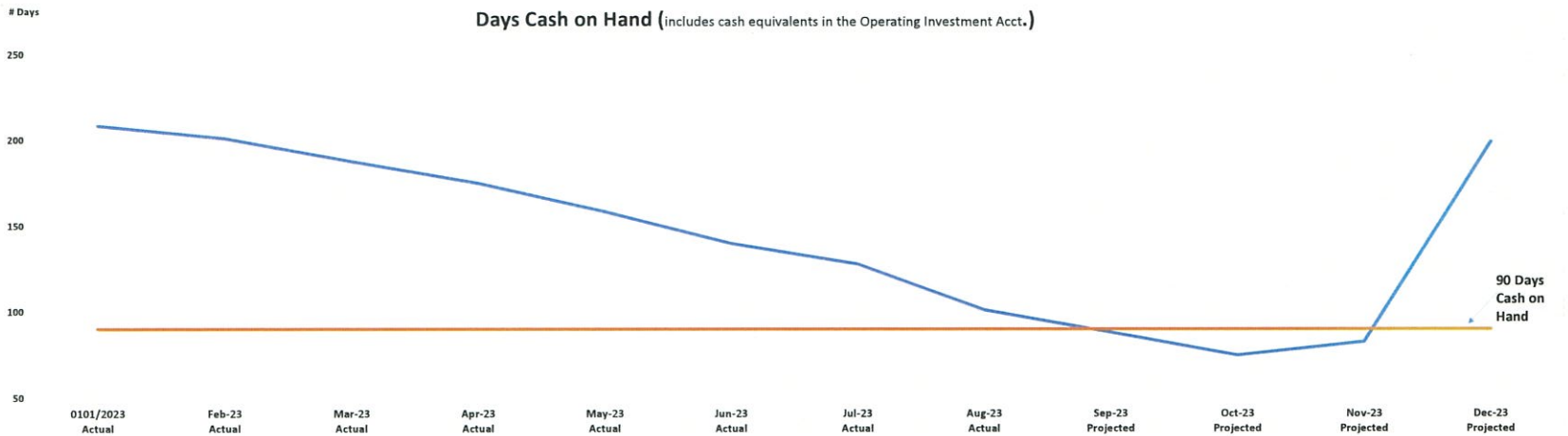
Actual Jan-24	Actual Feb-24	Actual Mar-24	Actual Apr-24	Actual May-24	Actual Jun-24	Actual Jul-24	Actual Aug-24	Actual Sep-24	Projected Oct-24	Projected Nov-24	Projected Dec-24
208	201	187	175	158	140	128	101	88	74	82	199

January 1, 2024 Beg. Balance:	
Total Reserve Accounts	9,485,852
Total Operating Cash	6,066,826
Grand Total Cash & Investme	15,552,678

Projected Ending Balance 2024	
Total Reserve Accounts	8,976,412
Total Operating Cash	5,907,149
Grand Total Cash & Investments	14,883,561

Operating Cash (CHASE)	6,166,445	5,961,655	5,576,095	5,220,736	4,744,071	4,213,948	3,869,171	3,101,847	2,728,126	2,341,092	2,569,415	5,907,149
Invested Total (SBH & JP MORGAN)	17,146,519	16,904,797	16,239,226	15,403,686	14,550,149	14,294,644	13,957,774	13,213,119	12,752,701	12,081,184	11,967,119	14,941,931

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.





GVR MEMBER PROPERTIES MONTLY REPORT

2024	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	YTD
NEW MEMBERS	2	1	4	1	4	-	1	1	2				16
Total Members (2024)	13,852	13,853	13,857	13,858	13,862	13,862	13,863	13,864	13,866	13,866	13,866	13,866	13,866
Members Last Year (2023)	13,825	13,829	13,832	13,833	13,834	13,835	13,837	13,841	13,842	13,844	13,847	13,850	13,850
Members Before Last Year (2022)	13,781	13,789	13,792	13,799	13,802	13,805	13,809	13,812	13,813	13,818	13,823	13,823	13,823
Membershi Change Fee	62	55	100	98	94	64	69	58	62	-	-	-	662
Initial Fee	1	-	2	-	3	-	1	1	1	-	-	-	9
Transfer Fee (new build no Initial fee)	1	1	2	1	-	-	-	-	1	-	-	-	6
Transfer Fee (Voluntary Deed Restriction w/Initial fee)	1	-	2	-	3	-	1	1	1	-	-	-	9
Transfer Fee (estate planning)	-	-	1	-	-	-	1	1	1	-	-	-	4
Transfer Fee (resale)	62	55	100	98	94	64	69	58	62	-	-	-	662
Transfer Fee Non-Resale	14	4	-	2	2	-	1	2	-	-	-	-	25
Budget Monthly Resales (2024)	66	72	112	111	103	92	73	71	63	74	72	84	993
Monthly Resales (2024)	62	55	100	98	94	64	69	58	62	-	-	-	662
Monthly Delta Actual vs Budget (2024)	↓ (4)	↓ (17)	↓ (12)	↓ (13)	↓ (9)	↓ (28)	↓ (4)	↓ (13)	↓ (1)				↓ (101)
Monthly Resales Last Year (2023)	75	63	103	118	121	94	83	80	58	75	64	71	1,005
Monthly Resales 2 years prior (2022)	105	88	150	147	126	93	73	56	63	72	67	55	1,095
YTD Budget (2024)	66	138	250	361	464	556	629	700	763	837	909	993	993
YTD Resales (2024)	62	117	217	315	409	473	542	600	662	-	-	-	662
YTD Over/(Under) Budget	↓ (4)	↓ (21)	↓ (33)	↓ (46)	↓ (55)	↓ (83)	↓ (87)	↓ (100)	↓ (101)				↓ (331)
YTD Over/(Under) Budget	(6%)	(15%)	(13%)	(13%)	(12%)	(15%)	(14%)	(14%)	(13%)				(33%)
YTD Resales Last Year (2023)	75	138	241	359	480	574	657	737	795	870	934	1,005	1,005
YTD Resales Before 2 years prior (2022)	105	193	343	490	616	709	782	838	901	973	1,040	1,095	1,095
Total Sales (new and resale) (2024)	64	56	104	99	98	64	70	59	64	-	-	-	678
Total Sales (new and resale) Last Year (2023)	72	65	103	116	118	93	84	76	59	74	67	74	1,001
Total Sales (new and resale) Before 2 years prior (2022)	110	92	158	150	133	96	76	60	66	73	72	60	1,146
MCF Refund	8	6	12	10	20	3	5	3	8	-	-	-	-

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Green Valley Recreation, Inc
Summary of Revenue & Expenditures - Budget to Actual
For Fiscal Year Ending Dec 31, 2024

January through September 2024

PROJECTION FOR TOTAL YEAR 2024

	2024 Annual Budget	January - September			Prior Year			Projected Aug - Dec 2024	Total Jan- Dec 2024 Projected	Approved Budget 2024	Total Projected Variance	% of Budget Variance
		YTD Budget	Jan - Sept Actual	% of Variance	FY 2023 3Q YTD	Var. from Prior Year % \$						
Revenue:												
Member Dues	\$ 7,132,750	\$ 5,349,562	\$ 5,354,428	0.1%	\$ 5,293,416	1.1%	\$ 61,012	\$ 1,784,314	\$ 7,138,742	\$ 7,132,750	\$ 5,992	0.1%
LC, Trans., Crd Fees.	705,637	529,176	517,259	(2.3%)	557,750	(7.3%)	(40,491)	\$ 188,531	\$ 705,790	\$ 705,637	\$ 153	0.0%
Capital Revenue	3,039,780	2,337,590	1,876,986	(19.7%)	2,109,344	(11.0%)	(232,358)	\$ 627,214	\$ 2,504,200	\$ 3,039,780	\$ (535,580)	(21.4%)
Recreation	485,403	352,729	518,388	47.0%	350,334	48.0%	168,054	\$ 241,798	\$ 760,186	\$ 485,403	\$ 274,783	36.1%
Investment Income	425,458	319,094	339,333	6.3%	286,867	18.3%	52,466	\$ 150,007	\$ 489,340	\$ 425,458	\$ 63,882	13.1%
Communication	47,093	35,320	36,630	3.7%	35,489	3.2%	1,141	\$ 12,289	\$ 48,919	\$ 47,093	\$ 1,826	3.7%
Other Revenue	136,072	106,398	92,058	(13.5%)	79,081	16.4%	12,977	\$ 61,642	\$ 153,700	\$ 136,072	\$ 17,628	11.5%
Total Revenue	11,972,193	9,029,868	8,735,083	(3.3%)	\$ 8,712,281	0.3%	\$ 22,802	\$ 3,065,795	\$ 11,800,878	\$ 11,972,193	\$ (171,315)	(1.5%)
Expenditures:												
Facilities & Equipment NO DEPRECIATION	\$ 2,255,805	\$ 1,648,988	\$ 1,659,461	0.4%	\$ 1,658,472	(0.1%)	\$ (989)	\$ 383,672	\$ 2,043,133	\$ 2,255,805	\$ 212,672	9.4%
Personnel	5,335,990	3,981,562	4,128,587	(3.7%)	3,733,033	(10.6%)	\$ (395,553)	\$ 1,355,296	\$ 5,483,883	\$ 5,335,990	\$ (147,892)	(2.8%)
Program	447,071	325,830	463,014	(42.1%)	351,813	(31.6%)	\$ (111,201)	\$ 203,235	\$ 666,249	\$ 447,071	\$ (219,178)	(49.0%)
Communications	217,126	166,062	171,174	(3.1%)	174,443	1.9%	\$ 3,269	\$ 42,481	\$ 213,655	\$ 217,126	\$ 3,470	1.6%
Operations	709,084	502,764	441,443	12.2%	490,055	9.9%	\$ 48,612	\$ 207,896	\$ 649,339	\$ 709,084	\$ 59,745	8.4%
Corporate Expenses	794,036	596,791	515,107	13.7%	669,208	23.0%	\$ 154,101	\$ 231,023	\$ 746,130	\$ 794,036	\$ 47,905	6.0%
Total Expenditures	9,759,111	7,221,998	7,378,785	(1.7%)	7,077,024	(4.3%)	\$ (301,761)	2,423,603	9,802,388	9,759,111	(43,277)	(0.4%)
Excess Revenues Over Exp.	\$ 2,213,082	\$ 1,807,870	\$ 1,356,298		\$ 1,635,257		\$ (278,959)	\$ 642,192	\$ 1,998,490	\$ 2,213,082	\$ (214,593)	
Transfers and Adjustments:												
Non Reserve Capital Projects	(277,001)	(207,751)	(3,314)					\$ (53,314)	\$ (53,314)	\$ (277,001)	\$ 223,687	80.8%
Remove Income From Reserves	(259,068)	(194,301)	(208,385)					\$ (72,725)	\$ (281,110)	\$ (259,068)	\$ (22,042)	-8.5%
Reserve Funding Initiatives	(610,956)	(458,217)	(337,729)					\$ (193,183)	\$ (530,912)	\$ (610,956)	\$ 80,044	13.1%
Reserve Funding MRR & MRR-B	(1,519,695)	(1,519,695)	(1,519,695)					\$ -	\$ (1,519,695)	\$ (1,519,695)	\$ -	0.0%
MRR Expenses paid by Reserve	371,138	278,354	205,713					\$ 14,028	\$ 219,741	\$ 371,138	\$ (151,397)	40.8%
Deduct Reserve Investment Exp.	82,500	61,875	36,890					\$ 38,110	\$ 75,000	\$ 82,500	\$ (7,500)	9.1%
Modified Accrual Basis Surplus	-	(231,865)	(470,222)					375,108	(91,800)	-	(91,801)	

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.