

## AGENDA

## Fiscal Affairs Committee Tuesday, October 15, 2024 1:30 pm – 3:00pm MST West Center Room 2 / Zoom

GVR's Mission Statement: "To provide excellent facilities and services that create opportunities for recreation, social activities, and leisure education to enhance the quality of our members' lives."

**Committee:** Dale Howard, Nellie Johnson, Bob Quast, Pat Reynolds, Steve Reynolds, Lanny Smith, Priscilla Spurgeon, Marge Garneau (ex-officio), Scott Somers (CEO), David Webster (CFO/Liaison)

## Agenda Topic

- 1. Call to Order / Roll Call Establish Quorum
- 2. Approve Meeting Minutes: September 24, 2024
- 3. Chair Comments

## 4. Staff Reports

- a. September 2024 Financial Report
- b. GVR Financial Policies
- c. 2024 Year end projection
- d. Browning Reserve Study

## 5. Business

- a. Review and recommend September 2024 financial statements
- b. Review and recommend GVR Financial Policies

## 6. Member Comments

7. Adjournment

Next Meeting: Tuesday, November 19, 2024, 1:30-3:00pm, WC-Rm 2/Zoom



## MINUTES

## Fiscal Affairs Committee Tuesday, September 24, 2024 1:30pm – 3:00pm MST West Center Room 2 / 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.

**Committee:** Carol Crothers, Treasurer and Chair, Dale Howard, Nellie Johnson, Bob Quast, Pat Reynolds, Steve Reynolds, Lanny Smith, Priscilla Spurgeon,

**Attendees**: Scott Somers (CEO), David Webster (CFO/Liaison), Howey Murray (Controller)

- 1. Call to order/Roll Call Quorum established
- Approve Meeting Minutes: September 17, 2024
   MOTION: Reynolds moved/Howard seconded to approve September 17, 2024 meeting minutes.
   Passed: Unanimous
- 3. Chair Comments:
  - Carol Crothers is stepping down from BOD and FAC. Nellie Johnson will act as interim Chair of FAC

MOTION: Johnson moved/Quast seconded to amend agenda and discuss the 3-year forecast. Passed: Unanimous

- 4. Staff Reports: a. GVR 2025 Budget Second Draft
- 5. Business

a. Review and recommend 2025 Capital Budget

MOTION: Quast moved/Reynolds seconded to remove the \$100,000 surplus assumption from the 3-year projection. Passed: 6 yes / 1 no (Pat Reynolds)

**MOTION: Johnson moved/Reynolds seconded to take the Desert Hills (DH)** Code of Conduct: GVR encourages members to voice concerns and comments in a professional, business-like, and respectful manner. steam room out of the 2025 Capital Budget Initiatives and then reduce the \$299,000 for DH locker expansion and steam room by \$50,000 to \$249,000. Passed: Unanimous

MOTION: Johnson moved/Quast seconded to start discussions/negotiations with Clubs about an agreed upon amount (percentage) that a club will contribute for club requested capital projects. Passed: 6 yes / 1 no (Pat Reynolds)

MOTION: Johnson moved/Quast seconded to accept and recommend to the board The Browning funding amount of \$1,300,102 for MRR. Passed: Unanimous

MOTION: Johnson moved/Reynolds seconded to recommend to the board to transfer from the Emergency fund any amount over \$500,000 to Initiatives. Passed: Unanimous

**MOTION:** Quast moved/Howard seconded to adjourn Passed: Unanimous

Next Meeting: Tuesday October 15, 2024, 1:30 p.m. to 3:00 p.m. WC #2



P.O. Box 586 Green Valley AZ 85622

## Fiscal Affairs Financial Report

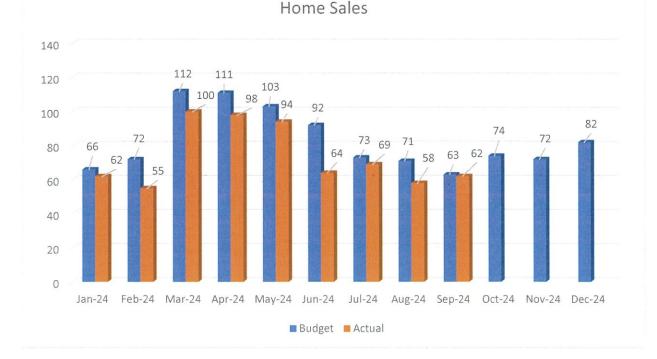
### As of September 30, 2024

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:

			GVR 2024		Budget	Variance
Month	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 Total YTD	\$ <u>0</u>	\$ <u>0</u>	\$0	<u>0</u>	\$ <u>0</u>	\$ <u>0</u>
'24	\$400,783	\$828,055	\$1,228,838	<u>662</u>	( <u>\$294,785</u> )	( <u>\$135,763</u> )

 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:

	EX	PENSES YT	SEP	TEMBER 2024
Expense	Total	Variance		
Category	Expenses	Pos. (Neg.)	%	Summary
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
Communi- cations	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 Professional fees are \$32,579 (19%)
Corporate Expenses	515,107	81,684	14%	under budget through September 2024 Wages 9% over budget and includes
Personnel & Benefits	4,128,587	(147,024)	-4%	custodial labor. Benefits 19% under budget.
TOTAL EXPENSES	8,334,300	(134,637)	-1.6%	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

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           IABILITIES         36,616,707         38,457,215           Accounts Payable         316,998         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accound Payroll         129,293         156,036           Compensation Liability         -         -           MCF Refund Liability - Current         5,000         4,000           Operating ROU Liability - Current         -         -           Financing ROU Liability - Current         -         -           Financing ROU Liability - Current         -         -           Financing ROU Liability - LT         46,667         46,667           Notes Payable         -         11,000           Financing ROU Laibility - LT         43,954         43,954           Total Long Term Liabilities         90,621         101,621           TOTAL NET ASSETS         33,910,978 (19)         32,682,140           NET ASSETS         -         636,881 (11)         560,194           Maint - Repair - Replacement		Septembe	r 30, 2024	Dec 31, 2023						
Current Assets         468,610         2.599,548           Cash/Cash Equivalents         468,610         220,859           Prepaid Equivalents         303,332         220,859           Designated Investments (Cisharles S/SBH)         22,030         22,031           Emergency - Fund         539,881 (n)         7,175,802 (n)         22,031           Maintenance Inventory         1,757,1834 (n)         7,175,802 (n)         1,757,892 (n)           Undesignated Invest. (Cis/BH)         1,907,886 (n)         1,907,886 (n)         1,907,886 (n)           Undesignated Invest. (Cis/BH)         1,907,886 (n)         1,907,885 (n)         1,757,892 (n)         13,767,895 (n)           Undesignated Invest. (Cis/BH)         1,907,886 (n)         1,767,892 (n)         13,767,895 (n)         1,767,892 (n)         13,767,895 (n)           Undesignated Invest. (Cis/BH)         1,907,885 (n)         1,767,892 (n)         13,767,895 (n)         1,767,892 (n)         13,767,895 (n)           Fired Assets         1,807,085 (n)         1,767,892 (n)         13,767,895 (n)         10,040,935 (n)		То	tal	Total						
Cash/Cash Equivalents         468.610         2.599.548           Accounts Receivable         303.322         220.589           Prepaid Expenses         341.454         218.015           Maintenance Inventory         22.03         22.03           Designated Investments (Charles S./SBH)         560.194         19           Emergency-Fund         7.775.934         7.775.0056         19           Total Designated Investments (CS/SBH)         1.198.624         10.435.281         10           Undesignated Investments (CS/SBH)         1.0435.281         10.435.281         10.435.281         11.777.082           Undesignated Investments (CS/SBH)         10.435.281         11.777.682         11.777.682         11.777.682           Fixed Assets         13.067.707         16.828.050         11.777.682         11.777.682         11.777.682           Curnthuder Fixed Assets         13.017.085         13.017.085         13.017.085         13.004.033           Sub-Total         2.2676.517         12.267.644.439         12.7464.439         12.7464.439           Net Fixed Assets         2.30.79.385         31.004.033         72.463         72.7655           Cornthuder Fixed Assets         2.2676.517         92.565.617         90.57.1454           Operating Le										
Accounts Receivable         303.832         220,589           Prepaid Expenses         341,454         218.015           Maintenance Inventory         22.003           Designated Investments (Charles S./SBH)         22.003           Emergency - Fund         7.771,854 m         7.175,602 m           MRR - Fund         7.771,854 m         1.760,026 m           Initiatives - Fund         630,652 m         1.760,026 m           Undesignated Invest. (JP Morgan Long Term)         1.407,866 m         1.603,0617 m           Undesignated Investments (CS/SBH)         1.046,835 m         1.767,892 m           Undesignated Investments         13,867,707         16,828,050           Fixed Assets         13,067,385         18,017,085           Contributed Fixed Assets         31,004,035         18,017,085           Sub-Total Current Assets         22,078,385         18,017,085           Sub-Total Carent Assets         33,067,007         49,021,121           Less - Accumulated Depreciation         (28,419,963)         (27,464,433)           Net Fixed Assets         31,060,233         72,463           Contributed Fixed Assets         316,998         72,7655           Account Payable         1,900,281         4,333,756           Current Liabiliti			469 610		2 500 549					
Prepaid Expenses         341.454         218.015           Maintenance leventary         22.003         22.003           Designated investments (Charles S/SBH)         560.194         19           Emergency - Fund         7.771.934         17.750.026         17.750.026           Pools & Spas - Fund         1.199.824         17.750.026         17.750.026         17.750.026           Undesignated invest. (JP Morgan Long Term)         1.037.836         10.030.617         10.030.617         10.030.617           Undesignated invest. (JP Morgan)         10.07.885         10.207.07         16.822.086         13.767.895         13.607.095           Investments         10.275.812         10         13.267.707         16.822.080         14.643           Ourtsbuild Fixed Assets         18.017.085         13.004.038         14.005.83         14.004.038           Sub Total         10.694.707         16.822.080         16.922.080         16.922.080           Contributed Fixed Assets         18.017.085         18.017.085         18.047.085         18.047.085           Sub Total         12.756.517         21.556.682         10.004.038         10.04.038           Sub Total         12.756.517         21.556.682         10.672.757         21.556.682           C										
Maintenance Inventory         22,003           Designated Investments (Charles S./SBH)         650,194 (19)           Emergency - Fund         636,881 (1)           MRR - Fund         7,771,934 (1)           Total Designated Invest. (JP Morgan Long Tem)         10,439,221 (6)           Undesignated Invest. (JP Morgan Long Tem)         10,439,221 (6)           Undesignated Invest. (JP Morgan Long Tem)         406,635 (7)           Investments         12,753,812 (6)           Total Current Assets         18,017,085           Fixed Assets         18,017,085           Contributed Fixed Assets         18,017,085           Sub-Total         18,017,085           Operating Lease ROU, Net of Accum. Amortization         72,483           Fixed Assets         22,676,517 (6)           Courtinbute Fixed Assets         22,676,517 (7)           Courting Lease ROU, Net of Accum. Amortization         72,483           Finance Lease ROU, Net of Accum. Amortization         72,483           Correl Liabilities         24,616,707           Accounts Payable         316,998           Correl Liabilities         24,616,707           Accounts Payable         316,998           Correl Liability         21,723,81 (11)           Core de Liability         11										
Designated Investments (Charles S/SBH)         536,881 (n)         550,194 (n)           Emergency - Fund         7,771,934 (n)         7,715,502 (n)           Initiatives - Fund         1,780,256 (n)         1,760,256 (n)           Pools & Spas - Fund         1,198,824 (n)         1,030,017 (n)           Undesignated Investments (CS/SBH)         1,307,836 (n)         1,767,895 (n)           Undesignated Investments (CS/SBH)         1,307,836 (n)         1,767,895 (n)           Undesignated Invest. (JP Morgan Long Term)         1,307,836 (n)         1,767,895 (n)           Undesignated Invest. (JP Morgan Long Term)         1,307,836 (n)         1,767,895 (n)           Undesignated Invest. (JP Morgan Long Term)         1,307,836 (n)         1,767,895 (n)           Fixed Assets         13,867,707         16,528,050           Fixed Assets         13,07,835 (n)         1,767,895 (n)           Operating Lease ROU, Net of Accum. Amortization         (28,419,953)         (27,464,43)           Net Fixed Assets         316,976 (n)         38,451,716           Operating Lease ROU, Net of Accum. Amortization         7,2483         72,463           Total Assets         316,998         727,655           Account Payable         1,000,281         4,533,755           Account Payable         1,000			541,454							
Emergency - Fund         636.81 m         660.149 m           MRR - Fund         7.77.135.802 m         7.175.502 m           Pools & Spas - Fund         1.98.824 m         1.760.566 m           Total Designated Invest. (JP Morgan Long Term)         1.03.052 m         1.03.051 m           Undesignated Invest. (JP Morgan Long Term)         1.03.053 m         1.03.053 m           Undesignated Invest. (JP Morgan Long Term)         406.635 m         1.2753.812 m           Total Current Assets         18.017.085         16.028.060           Fixed Assets         18.017.085         18.017.085           Contributed Fixed Assets         18.017.085         18.017.085           Sub-Total         22.676.517 m         21.556.820           Operating Lease ROU, Net of Accum. Amortization         72.483         72.483           Total Assets         36.616.707         38.457.215           Accounts Payable         316.998         727.655           Corritoluse Fisee Arograms         1.906.281         4.533.765           Accounts Payable         316.998         727.655           Corritoluse Fisee Arograms         1.906.281         4.533.765           Accounts Payable         316.998         727.655           Accounts Payable         316.998         727.655<			-		22,003					
MRR - Fund         7,771,934         n         7,775,802         (%)           Initiatives - Fund         830,652         1,750,056         (%)         811,4755         (%)           Total Designated Invest. (JP Morgan Long Term)         1,995,824         (%)         10,300,617         (%)           Undesignated Invest. (JP Morgan Long Term)         1,907,886         16,999,386         (%)         13,767,895         (%)           Total Current Assets         12,753,812         (%)         13,867,707         (%)         13,767,895         (%)           Fixed Assets         33,079,385         18,017,085         18,017,085         (%)         (%),021,121         (%)         (%),021,121         (%),021,121         (%),021,121         (%),023,121         (%),03		636 881 (1)		560 104 (18)						
Initiatives - Fund         830.652 n         1.750.056 r9           Pools & Spas - Fund         1.198.824 n         10.300.617 r81           Total Designated Invest. (JP Morgan )         10.439.291 r9         10.300.617 r81           Undesignated Invest. (JP Morgan)         10.439.291 r9         10.300.617 r81           Undesignated Invest. (JP Morgan)         10.439.291 r9         11.767.892 r9           Investments         12.753.812 r9         13.767.892 r9           Total Current Assets         13.867.707         15.828.050           Contributed Fixed Assets         33.073.385         31.004.036           Sub-Total         51.096.470         49.021.19           Sub-Total         22.676.517 r9         21.556.682 r1           Operating Lesse ROU, Net of Accum. Amortization         -         -           Finance Lease ROU, Net of Accum. Amortization         -         -           Finance Lease ROU, Net of Accum. Amortization         -         -           Accounts Payable         316.998         727.655           Deferred Dues Fees & Programs         1.900.281         4.50.376           Cord Bayable         2.616.707         38.457.215           Accounts Payable         316.998         727.655           Deferred Dues Fees & Programs         1.900.2										
Pools & Spas - Fund         1.198 824         m         81,1765         m1           Total Designated Investing (CS/SBH)         10.300,617         10.										
Total Designated Invest. (PM longan Long Term)       10.439.291 (p)       10.300.617 (20)         Undesignated Invest. (PM longan Long Term)       1.907.866 (p)       1.999.366 (p)       1.999.366 (p)         Investments       12.753.812 (p)       13.867.707       15.828.690         Total Current Assets       13.967.865 (p)       13.867.707       16.828.050         Fixed Assets       13.017.085       31.004.036       31.004.036         Contributed Fixed Assets       18.017.085       31.004.036       406.635 (p)         Sub-Total       52.67.018       52.67.617 (p)       21.556.682 (1)         Operating Lease ROU, Net of Accum. Amortization       -       -       -         Finance Lease ROU, Net of Accum. Amortization       72.483       72.483       72.483         Total Labilities       316.998       727.655       21.50.682 (1)         Accounts Payable       316.998       727.655       21.50.682 (1)         Cord Payroll       129.293       156.036       -										
Undesignated Invest. (JP Morgan Long Term)         1.907.886         1.699.386         (2)           Undesignated Invest. (JP Morgan)         406.635         1.767.892         (4)           Investments         1.275.812         (0)         13.767.895         (16,828.050)           Total Current Assets         1.8017.085         13.867.707         16,828.050         (20,461.430)           Sub-Total         5.1086.770         24.556.82         13.007.935         13.004.055           Sub-Total         5.1086.770         24.556.82         13.004.055         (20,461.430)           Not Fixed Assets         22.676.617         21.556.682         12.456.682         12.456.682           Operating Lease ROU, Net of Accum. Amortization         72.483         72.483         72.483           Total Assets         316.096         4.537.56         21.756.617           ABILITIES         316.998         4.537.56         21.750.617         38.457.215           Compensation Labitity         1.27.230         21.17.00         40.307         40.307           McK Refund Labitity         217.230         21.17.00         40.307         40.307           McK Refund Labitity         21.72.30         21.17.00         40.307         40.307           McK Refund Labi										
Undesignated Invest. (JP Morgan)         406.635         n         1,767.892         (P)           Investments         12,753.812         (1)         1,767.892         (P)           Fixed Assets         13,867,707         16,828,050         13,267.885         16,017,085         13,004.036           Flixed Assets         13,017,085         10,04.036         10,04.036         10,04.036         10,04.036           Sub-Total         61,096.470         49,021,121         12,763.885         12,764.439         12,764.439           Net Fixed Assets         22,676,617         0         21,556,682         12,464.439         12,764.433         12,464.439           Operating Lease ROU, Net of Accum. Amortization         72,483         72,483         72,483         72,483           ABILITIES         Current Liabilities         316,998         727,655         156,038         156,038           Compensation Liability         129,293         156,038         156,038         156,038         166,037         40,037           MCF Refund Liability - Current         5,000         4,000         4,000         4,000         17,00         11,700           Financing ROU Liability - Current         5,673,454         10,000         4,000         10,0307         40,307										
Investments         12,753,812         13,767,895           Total Current Assets         13,867,707         16,828,050           Fixed Assets         33,079,885         31,004,036           Contributed Fixed Assets         33,079,895         31,004,036           Sub-Total         61,096,470         49,021,121           Less - Accumulated Depreciation         (28,419,953)         (27,464,438)           Operating Lesse ROU, Net of Accum. Amortization         -         -           Finance Lesse ROU, Net of Accum. Amortization         72,463         72,463           Total Assets         36,616,707         38,457,215           ABILTIES         316,996         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accountel Payole         12,9293         156,036           Compensation Liability         -         -           MCF Refund Liability - Current         40,307         40,307           MCF Refund Liability - Current         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 R										
Total Current Assets         13,867,707         16,828,050           Fixed Assets         33,079,385         31,004,036           Sub-Total         61,096,470         49,021,721           Less - Accumulated Depreciation         (22,644,335)         21,656,682           Operating Lease ROU, Net of Accum. Amortization         -         -           Finance 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           ABILITIES         Current Liabilities         -         -           Accurued Payroli         129,203         156,038         727,655           Compensation Liability         -         -         -           MCF Refund Liability - Current         -         -         -           MCF Refund Liability - Current         -         -         -           Financing ROU Liability - Current         -         -         -           Financing ROU Liability - LT         46,667         46,667         46,667           Net Assets         33,910,978         -         -           Total Current Liabilities         -         -         -			12,753,812 (8)		13,767,895 (					
Fixed Assets         18.017.085         18.017.085           Purchased fixed Assets         33.079.385         31.004.035           Sub-Total         22,076.617         49.021,121           Less - Accumulated Depreciation         (22,4419.953)         (27,444.436)           Operating Lease ROU, Net of Accum. Amortization         -         -           Finance Lease ROU, Net of Accum. Amortization         -         -           Ford Assets         36,616,707         38,457,215           ABILITIES         36,616,707         38,457,215           Account Paybolic         1292.93         156,098           Compensation Liabilities         -         -           Account Paybolic         1292.93         156,098           Compensation Liability         217,230         211,700           MCF Refund Liability         217,230         211,700           Operating ROU Liability - Current         5,000         40,000           Operating ROU Liability - Current         -         -           Financing ROU Liability - Current         40,307         40,307           Total Current Liabilities         2,615,108         5,673,454           In-Kind Lease Liability - LT         46,667         46,667           Notes Payable		-								
Contributed Fixed Assets         18,017.085         18,017.085           Purchased fixed Assets         30.79.385         31.040.035           Sub-Total         51.096.470         49.021.121           Less - Accumulated Depreciation         (28.419.953)         (27.464.438)           Net Fixed Assets         22,676.617         0         21.556.682           Operating Lease ROU, Net of Accum. Amortization         -         -         -           Finance Lease ROU, Net of Accum. Amortization         72.483         72.483         72.483           Total Assets         36.616.707         38.457.215         38.457.215           ABILITIES         -         -         -           Current Liabilities         316.998         727.655         Accounts Payable         16.003           Compensation Liability         129.293         156.036         -         -           MCF Refund Liability - Current         5.000         4.000         -         -           Financing ROU Liability - Current         -         -         -         -           Financing ROU Liability - Current         -         -         -         -           Total Current Liabilities         2,615,108         5,673,454         -         11.000		-		_	,					
Purchased fixed Assets         33.079.385         31.04.036           Sub-Total         51.066.470         49.021.21           Less - Accumulated Depreciation         (28.419.953)         (27.464.438)           Net Fixed Assets         22.676.517         (9)         21,556.682           Operating Lease ROU, Net of Accum. Amortization         -         -         -           Finance Lease ROU, Net of Accum. Amortization         72.483         72.483         72.483           Total Assets         36.616.707         38.457.215         36.616.707         38.457.215           ABILITIES         Current Liabilities         31.006.281         4.533.756         4.533.756           Compensation Liability         129.293         150.036         -         -           Compensation Liability         217.230         211.700         40.000         40.000         40.000         40.000         40.000         40.000         40.000         40.000         10.000         40.000         40.000         10.000         40.000         40.000         10.000         40.000         40.000         10.000         40.000         40.000         10.000         40.000         40.000         10.000         10.000         10.000         10.000         10.000         10.000										
Sub-Total         51.066,470         49.021,121           Less - Accumulated Depreciation         (28.419.963)         (27.464.438)           Not Fixed Assets         22.576,517         9           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           ABILITIES         36,616,707         38,457,215           Accounts Payable         316,998         727,655           Accounts Payable         1906,281         4,533,756           Accounts Payable         1906,281         4,533,756           Accounts Payable         21,72.30         211,700           In-Kind Lease Liability - Current         5,000         4,000           Operating ROU Liability - Current         -         -           Financing ROU Liability - Current         -         -           Financing ROU Liability - Current         40,307         40,307           Total Current Liabilities         2,615,108         5,673,454           In-Kind Lease Liabilities         30,910,978         -           Total Current Liabilities         30,921         101,621           Total Current Liabilities <td></td> <td></td> <td></td> <td></td> <td></td>										
Less - Accumulated Depreciation         (28,419,953)         (27,464,438)           Net Fixed Assets         22,676,517         0)         21,556,652           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           ABILITIES         -         -           Current Liabilities         316,998         727,655           Accourd Payable         316,998         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,766           Compensation Liability         217,230         211,700           In-Kind Lease Liability - Current         5,000         4,000           Operating ROU Liability - Current         -         -           Financing ROU Liability - Current         40,307         40,307           Total Current Liabilities         2,615,108         5,673,454           In-Kind Lease Liability - LT         46,667         46,667           Notes Payable         5,062,1         101,621           Total Current Liabilities         30,621         101,621           Total Current Liabilities         30,621         101,621		-	and the second se		the second s					
Net Fixed Assets         22,576,517         9         21,556,682           Operating Lease ROU, Net of Accum. Amortization         -         -         -           Finance Lease ROU, Net of Accum. Amortization         72,483         72,483         72,483           Total Assets         36,616,707         38,457,215         38,457,215           ABILITIES         -         -         -         -           Corrent Liabilities         316,998         727,655         -         -           Accounts Payable         316,998         727,655         -         -         -           Compensation Liability         1,906,281         4,533,756         -         <										
Operating Lease ROU, Net of Accum, Amortization         72,483         72,483           Finance Lease ROU, Net of Accum, Amortization         72,483         72,483           Total Assets         36,616,707         38,457,215           ABILITIES         36,616,707         38,457,215           Current Liabilities         72,655         727,655           Accounts Payable         316,998         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accrued Payroll         129,293         156,036           Compensation Liability         217,230         211,700           MCF Refund Liability         217,230         211,700           MCF Refund Liability - Current         5,000         4,000           Financing ROU Liability - Current         -         -           Financing ROU Liability - Current         -         -           Financing ROU Liability - LT         46,667         46,667           Notes Payable         -         -           Financing ROU Liabilities         90,621         101,621           TOTAL NET ASSETS         33,910,978 (re)         32,682,140           NET ASSETS         50,679,4 (re)         17,750,006           Pools & Spas         1,199,824 (re) <td>Less - Accumulated Depreciation</td> <td>-</td> <td></td> <td></td> <td>(27,464,438)</td>	Less - Accumulated Depreciation	-			(27,464,438)					
Finance Lease ROU, Net of Accum. Amortization         72,483         72,483           Total Assets         36,616,707         38,457,215           ABILITIES         316,998         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accounts Payable         129,293         156,036           Compensation Liability         217,230         211,700           MCP Refund Liability - Current         5,000         4,000           Operating ROU Liability - Current         5,000         4,0307           Financing ROU Liability - Current         5,673,454         11,000           Financing ROU Liability - LT         46,667         46,667           Notes Payable         90,621         101,621           Total Long Term Liabilities         90,621         101,621           Total Long Term Liabilities         90,621         101,621           NET ASSETS         33,910,978         19,92824         19,500,21           Net Assets         1,19,824         19,6224         14,650,21           Net Assets         22,242,848         22,381,524           Unrestricted Net Assets         22,242,848         22,341,524           Unrestricted Net Assets         22,242,848         22,341,524	Net Fixed Assets	_	22,676,517 (9)		21,556,682 (2					
Finance Lease ROU, Net of Accum. Amortization         72,483         72,483           Total Assets         36,616,707         38,457,215           ABILITIES         316,998         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accounts Payable         129,293         156,036           Compensation Liability         217,230         211,700           MCP Refund Liability - Current         5,000         4,000           Operating ROU Liability - Current         5,000         4,0307           Financing ROU Liability - Current         5,673,454         11,000           Financing ROU Liability - LT         46,667         46,667           Notes Payable         90,621         101,621           Total Long Term Liabilities         90,621         101,621           Total Long Term Liabilities         90,621         101,621           NET ASSETS         33,910,978         19,92824         19,500,21           Net Assets         1,19,824         19,6224         14,650,21           Net Assets         22,242,848         22,381,524           Unrestricted Net Assets         22,242,848         22,341,524           Unrestricted Net Assets         22,242,848         22,341,524										
Finance Lease ROU, Net of Accum. Amortization         72,483         72,483           Total Assets         36,616,707         38,457,215           ABILITIES         316,998         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accounts Payable         129,293         136,036           Compensation Liability         217,230         211,700           MCF Refund Liability - Current         5,000         4,000           Dystal ROU Liability - Current         5,000         4,0307           Financing ROU Liability - Current         6,667         46,667           Financing ROU Liability - LT         46,667         46,667           Notes Payable         90,621         101,621           Total Long Term Liabilities         90,621         101,621           Total Long Term Liabilities         90,621         101,621           NET ASSETS         33,910,978         19,908,224         19,802,233           Net Assets         1,908,224 (14)         814,755         10,300,617           Unrestricted Net Assets         22,242,848         22,381,524           Unrestricted Net Assets         22,242,848         22,341,524           Unrestricted Net Assets         22,242,848         22,341,524 <td>Operating Lease ROU, Net of Accum. Amor</td> <td>ization</td> <td>-</td> <td></td> <td>-</td>	Operating Lease ROU, Net of Accum. Amor	ization	-		-					
Total Assets         36,616,707         38,457,215           ABILITIES         Current Liabilities         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accrued Payroll         129,293         156,036           Compensation Liability         217,230         211,700           MCF Refund Liability         217,230         211,700           MCF Refund Liability - Current         5,000         4,000           Operating ROU Liability - Current         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 Long Term Liabilities         33,910,978 (re)         32,682,140           NET ASSETS         33,910,978 (re)         1,750,056           Pools & Spas         1,199,824 (re)         84,755           Sub-Total         10,439,293 (re)         10,300,617           Unrestricted Net Assets         22,242,848         22,381,524           Unrestricted Net Assets	Finance Lease ROU, Net of Accum, Amortiz	ation	72,483		72,483					
ABILITIES         Current Liabilities         Accounts Payable       316,998       727,655         Deferred Dues Fees & Programs       1,906,281       4,553,756         Accrued Payroll       129,293       156,036         Compensation Liability       217,230       211,700         MCF Refund Liability       217,230       211,700         In-Kind Lease Liability - Current       5,000       4,000         Operating ROU Liability - Current       -       -         Financing ROU Liability - Current       -       -         Financing ROU Liability - Current       -       -         Financing ROU 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 (re)       32,662,140         NET ASSETS       -       -       1,750,026         Pools & Spas       1,199,824 (re)       1,750,026       10,300,617         Maint - Repair - Replacement       7,771,935 (re)       1,750,026       10,300,617         Pools & Spas       1,199,824 (re)       814,756       10,300,617		-								
Current Liabilities         316,998         727,655           Accounts Payable         316,998         727,655           Deferred Dues Fees & Programs         1,906,281         4,533,756           Accrued Payroll         129,293         156,036           Compensation Liability         129,293         156,036           Compensation Liability         217,230         211,700           MCF Refund Liability - Current         5,000         4,000           Operating ROU Liability - Current         5,000         4,000           Financing ROU Liability - Current         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         11,000           Financing ROU Laibility - LT         43,954         43,954           Total Long Term Liabilities         90,621         101,621           TOTAL NET ASSETS         33,910,978 (ro)         32,682,140           NET ASSETS         33,910,978 (ro)         560,194           Maint - Repair - Replacement         7,771,935 (r2)         7,175,602           Initiatives         1,199,824 (r4)         814,765           Sub-Total <td< td=""><td></td><td>-</td><td></td><td>_</td><td>,</td></td<>		-		_	,					
Accounts Payable       316,998       727,655         Deferred Dues Fees & Programs       1,906,281       4,533,766         Accrued Payroll       129,293       156,036         Compensation Liability       2       -         MCF Refund Liability       217,230       211,700         In-Kind Lease Liability - Current       5,000       4,000         Operating ROU Liability - Current       -       -         Financing ROU Liability - Current       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 (19)       32,682,140         NET ASSETS       830,652 (13)       1,750,056         Board Designated:       830,652 (13)       1,750,056         Board Designated:       830,652 (14)       11,750,056         Pools & Spas       1,19,824 (14)       814,765         Sub-Total       10,439,293 (16)       10,300,617         Unrestricted Net Assets       22,242,848	IABILITIES									
Deferred Dues Fees & Programs         1,906,281         4,533,756           Accrued Payroll         129,293         156,036           Compensation Liability         217,230         211,700           MCF Refund Liability         217,230         211,700           In-Kind Lease Liability - Current         5,000         4,000           Operating ROU Liability - Current         -         -           Financing ROU Liability - Current         -         -           Financing ROU Liability - Current         -         -           Total Current Liabilities         2,615,108         5,673,454           In-Kind Lease Liability - LT         46,667         46,667           Notes Payable         -         11,000           Financing ROU Laibility - LT         43,954         43,954           Total Long Term Liabilities         90,621         101,621           TOTAL NET ASSETS         33,910,978 (10)         32,682,140           NET ASSETS         33,910,978 (10)         32,682,140           Nets Payable         7,175,602         1,199,622 (13)           Initiatives         830,652 (13)         1,750,056           Board Designated:         830,652 (13)         1,750,056           Pools & Spas         1,199,622 (14)										
Accrued Payroll       129,293       156,036         Compensation Liability       217,230       211,700         MCF Refund Liability - Current       5,000       4,000         Operating ROU Liability - Current       5,000       40,307         Financing ROU Liability - Current       -       -         Financing ROU Liability - Current       -       -         Total Current Liabilities       2,615,108       5,673,454         In-Kind Lease Liability - LT       46,667       46,667         Notes Payable       -       11,000         Financing ROU Laibility - LT       43,954       43,954         Total Long Term Liabilities       90,621       101,621         TOTAL NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       530,652 (13)       7,175,602         Initiatives       830,652 (13)       1,750,052         Initiatives       10,439,293 (19)       10,300,617         Unrestricted Net Assets       22,242,848       22,381,524         Net change Year-to-Date       1,228,838 (19)       -         Unrestricted Net Assets       22,3471,686 (17)       22,381,524										
Compensation Liability         -         -           MCF Refund Liability         217,230         211,700           MCF Refund Liability - Current         5,000         4,000           Operating ROU Liability - Current         -         -           Financing ROU Liability - Current         -         -           Financing ROU Liability - Current         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 Laibility - LT         43,954         43,954           Total Long Term Liabilities         90,621         101,621           TOTAL NET ASSETS         33,910,978 (ro)         32,682,140           NET ASSETS         33,910,978 (ro)         32,682,140           NET ASSETS         830,652 (rs)         1,750,056           Pools & Spas         1,199,824 (rt4)         814,765           Sub-Total         10,439,293 (rs)         10,300,617           Unrestricted Net Assets         22,242,848         22,381,524           Net change Year-to-Date         1,228,338 (rs)         -           Unrestricted Net Assets         22,3471,686 (rr)										
MCF Refund Liability       217,230       211,700         In-Kind Lease Liability - Current       5,000       4,000         Operating ROU Liability - Current       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 (19)       32,682,140         NET ASSETS       636,881 (11)       560,194         Maint - Repair - Replacement       7,771,935 (12)       7,175,602         Maint - Repair - Replacement       7,771,935 (12)       7,175,602         Maint - Repair - Replacement       1,199,824 (14)       814,765         Sub-Total       10,439,293 (16)       10,300,617         Unrestricted Net Assets       22,242,848       22,381,524         Net change Year-to-Date       1,228,838 (19)       -         Unrestricted Net Assets       22,242,848       22,381,524										
In-Kind Lease Liability - Current       5,000       4,000         Operating ROU Liability - Current       40,307       40,307         Financing ROU Liability - Current       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 Laibility - LT       43,954       43,954         Total Long Term Liabilities       90,621       101,621         TOTAL NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       5,005 (12)       7,175,602         Initiatives       830,652 (13)       1,750,056         Pools & Spas       1,199,824 (14)       814,765         Sub-Total       10,439,293 (16)       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					and the second second second					
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 Laibility - LT         43,954         43,954           Total Long Term Liabilities         90,621         101,621           TOTAL NET ASSETS         33,910,978 (10)         32,682,140           NET ASSETS         33,910,978 (10)         32,682,140           Net Assets         830,652 (13)         1,750,056           Pools & Spas         1,199,824 (14)         814,765           Sub-Total         10,439,293 (16)         10,300,617           Unrestricted Net Assets         22,242,848         22,381,524           Net change Year-to-Date         1,228,838 (16)         -           Unrestricted Net Assets         22,347,1686 (17)         22,381,524										
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 Laibility - LT     43,954     43,954       Total Long Term Liabilities     90,621     101,621       TOTAL NET ASSETS     33,910,978 (19)     32,682,140       NET ASSETS     33,910,978 (19)     32,682,140       Net Assets     7,771,935 (12)     7,175,602       Initiatives     830,652 (13)     1,750,056       Pools & Spas     1,199,824 (14)     814,765       Sub-Total     10,439,293 (19)     10,300,617       Unrestricted Net Assets     22,242,848     22,381,524       Net change Year-to-Date     1,228,838 (16)     -       Unrestricted Net Assets     22,3471,686 (17)     22,381,524			5,000		4,000					
Total Current Liabilities         2,615,108         5,673,454           In-Kind Lease Liability - LT         46,667         46,667           Notes Payable         11,000         11,000           Financing ROU Laibility - LT         43,954         43,954           Total Long Term Liabilities         90,621         101,621           TOTAL NET ASSETS         33,910,978 (19)         32,682,140           NET ASSETS         33,910,978 (19)         32,682,140           NET ASSETS         33,910,978 (19)         32,682,140           Net Assets         2,7175,602         1,1750,056           Pools & Spas         1,199,824 (14)         814,765           Sub-Total         10,439,293 (16)         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			-		-					
In-Kind Lease Liability - LT       46,667       46,667         Notes Payable       -       11,000         Financing ROU Laibility - LT       43,954       43,954         Total Long Term Liabilities       90,621       101,621         TOTAL NET ASSETS       33,910,978 (10)       32,682,140         Net Assets       636,881 (11)       560,194         Maint - Repair - Replacement       7,771,935 (12)       7,175,602         Initiatives       830,652 (13)       1,750,056         Pools & Spas       1,199,824 (14)       814,765         Sub-Total       10,439,293 (19)       10,300,617         Unrestricted Net Assets       22,242,848       22,381,524         Net change Year-to-Date       1,228,838 (19)       -         Unrestricted Net Assets       23,471,686 (17)       22,381,524	Financing ROU Liability - Curent		40,307		40,307					
Notes Payable       11,000         Financing ROU Laibility - LT       43,954         Total Long Term Liabilities       90,621         TOTAL NET ASSETS       33,910,978 (10)         NET ASSETS       33,910,978 (10)         NET ASSETS       33,910,978 (10)         Net Assets       636,881 (11)         Board Designated:       560,194         Emergency       636,881 (11)         Maint - Repair - Replacement       7,771,935 (12)         Initiatives       830,652 (13)         Pools & Spas       1,199,824 (14)         Sub-Total       10,439,293 (15)         Unrestricted Net Assets       22,242,848         Net change Year-to-Date       1,228,838 (16)         Unrestricted Net Assets       23,471,686 (17)	Total Current Liabilities	-	2,615,108		5,673,454					
Notes Payable       11,000         Financing ROU Laibility - LT       43,954         Total Long Term Liabilities       90,621         TOTAL NET ASSETS       33,910,978 (10)         NET ASSETS       33,910,978 (10)         Net ASSETS       33,910,978 (10)         Naint - Repair - Replacement       7,771,935 (12)         Initiatives       830,652 (13)         Pools & Spas       1,199,824 (14)         Sub-Total       10,439,293 (15)         Unrestricted Net Assets       22,242,848         Net change Year-to-Date       1,228,838 (15)         Unrestricted Net Assets       22,3471,666 (17)	In Kind Lease Liability J T		46 667		46 667					
Financing ROU Laibility - LT       43,954       43,954         Total Long Term Liabilities       90,621       101,621         TOTAL NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       33,910,978 (10)       32,682,140         Net assets       636,881 (11)       560,194         Board Designated:       7,771,935 (12)       7,175,602         Maint - Repair - Replacement       7,771,935 (12)       7,175,602         Initiatives       830,652 (13)       1,750,056         Pools & Spas       1,199,824 (14)       814,765         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			40,007							
Total Long Term Liabilities       90,621       101,621         TOTAL NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       33,910,978 (10)       32,682,140         NET ASSETS       Temporarily Designated: Board Designated: Emergency       636,881 (11)       560,194         Maint - Repair - Replacement       7,771,935 (12)       7,175,602       7,175,602         Initiatives       830,652 (13)       1,750,056       830,652 (13)       1,750,056         Pools & Spas       1,199,824 (14)       814,765       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			43 954							
NET ASSETS         Temporarily Designated:         Board Designated:         Emergency       636,881 (11)         Maint - Repair - Replacement       7,771,935 (12)         Initiatives       830,652 (13)         Pools & Spas       1,199,824 (14)         Sub-Total       10,439,293 (15)         Unrestricted Net Assets       22,242,848         Net change Year-to-Date       1,228,838 (16)         Unrestricted Net Assets       23,471,686 (17)		-								
Temporarily Designated:       Board Designated:         Board Designated:       636,881 (11)         Emergency       636,881 (11)         Maint - Repair - Replacement       7,771,935 (12)         Initiatives       830,652 (13)         Pools & Spas       1,199,824 (14)         Sub-Total       10,439,293 (15)         Unrestricted Net Assets       22,242,848         Net change Year-to-Date       1,228,838 (16)         Unrestricted Net Assets       23,471,686 (17)	TOTAL NET ASSETS	-	33,910,978 (10)	_	32,682,140 (2					
Temporarily Designated:       Board Designated:         Board Designated:       636,881 (11)         Emergency       636,881 (11)         Maint - Repair - Replacement       7,771,935 (12)         Initiatives       830,652 (13)         Pools & Spas       1,199,824 (14)         Sub-Total       10,439,293 (15)         Unrestricted Net Assets       22,242,848         Net change Year-to-Date       1,228,838 (16)         Unrestricted Net Assets       23,471,686 (17)	NET ASSETS									
Board Designated:       636,881 (11)       560,194         Emergency       636,881 (11)       560,194         Maint - Repair - Replacement       7,771,935 (12)       7,175,602         Initiatives       830,652 (13)       1,750,056         Pools & Spas       1,199,824 (14)       814,765         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										
Emergency       636,881 (11)       560,194         Maint - Repair - Replacement       7,771,935 (12)       7,175,602         Initiatives       830,652 (13)       1,750,056         Pools & Spas       1,199,824 (14)       814,765         Sub-Total       10,439,293 (16)       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										
Maint - Repair - Replacement       7,771,935       12       7,175,602         Initiatives       830,652       13       1,750,056         Pools & Spas       1,199,824       14       814,765         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       -         Unrestricted Net Assets       23,471,686       -	5		636 881 (11)		560 194					
Initiatives       830,652       (13)       1,750,056         Pools & Spas       1,199,824       (14)       814,765         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)					and the state of the					
Pools & Spas       1,199,824       (14)       814,765         Sub-Total       10,439,293       (16)       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										
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										
Net change Year-to-Date         1,228,838         (16)         -           Unrestricted Net Assets         23,471,686         (17)         22,381,524		-								
Net change Year-to-Date         1,228,838         (16)         -           Unrestricted Net Assets         23,471,686         (17)         22,381,524	Liprostricted Net Assets		22 242 848		22 321 524					
Unrestricted Net Assets 23,471,686 (17) 22,381,524					22,301,524					
	5	-		-	22 381 524					
TOTAL NET ASSETS 33,910,978 32,682,140	UIII ESTITUEN NEL ASSEIS	-	20,4/1,000 (1/)		22,301,324					
	TOTAL NET ASSETS	-	33,910,978		32,682,140					

Page 2



## 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

Accornito         Accornitio         Accornitio <t< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></t<>											
Accuration         Accurat										Fiscal Year	Remaining
Revenue         Actual         Venamo         2         Actual         20000         Venamo         2           Member Dues         503740         517,259         517,259         527,760         517,259         527,760         11917         705,837         7182,39         705,837         7182,39         705,837         7182,39         705,837         7182,39         705,837         7182,39         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         705,837         7182,30         725,401         717,94         718,38         725,401         717,94         718,38         718,31         713,31         717,333         718,328         717,71         717,714         718,35         717,717         718,33         717,31         718,33         717,31         718,33         717,31         718,33         717,31         717,717         717,717         717,717         717,717         717,717         717,717         717,717         717,717         717,717         717,717         717,717         717,717				경험을 통령 것이 같은 것이 같아요.				1000 770		and the second second second second	FY Budget
Member Dass LogTrats. ColFrest.         5:323.416         5:334.428         6(1,6)         1778.2         700         1778.2           Capital Revenue         2:00:344         1377.085         (223.38)         (111)	Bauanua	Actual	Actual	Variance	<u>%</u>	Actual	Budget	Variance	%		
L0.Trans. Cuf Fee.         557.720         517.239         217.239         217.239         257.250         257.550         2004         307.839         308.378         185.2337.550         2004.000         2004         307.8397         185.23           Programs         803.19         185.033         97.7241         107%         185.033         72.401         112.691         104.         200.400         2004         200.400         2004         200.400         2004         200.400         2004         200.400         200.400         200.400         200.400         200.400         200.400         200.400         405.400         405.450		E 000 440	E 054 400	61.010	10/	E 254 429	5 240 500	4.900	0.10/	7 400 750	4 779 000
Capabra Program         82,103,344         1,1276,986         (23,23,250)         (140)         1,875,986         2,327,580         (460,064)         (200)         3,03,270         1,162,27           Instructional         241,015         333,295         72,221         27%         133,295         72,021         52,863         445,403         (32,203)         122,81         332,095         72,021         52,863         445,403         (32,203)         122,821         332,933         319,094         455,403         (32,203)         62,863         445,403         (32,203)         62,863         445,403         (32,203)         645,403         62,733         63,630         53,720         1,711         45,459         445,403         62,003         52,203         1,311         45,459         60,033         53,200         1,311         45,459         60,033         52,003         60,003         1,000         1,00										100 C	2. 0
Programs         29.319         195.003         99.714         107%         185.063         72.401         112.681         166%         82.403         (62.43)           Investment Income         286.867         333.285         72.401         112.681         166.689         445.403         (22.43)         62.403         (22.44)         445.403         (22.45)         45.404         45.403         (22.45)         45.504<											
Instructional         221.015         333.225         72.221         28%         333.255         230.238         52.082         52.082         455.493         457.473         456.493         457.473         476.473         476.983         477.473         476.983         477.983         166.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973 <th< td=""><td>Capital Revenue</td><td>2,109,344</td><td>1,876,986</td><td>(232,358)</td><td>(11%)</td><td>1,070,900</td><td>2,337,590</td><td>(460,604)</td><td>(20%)</td><td>3,039,780</td><td>1,162,794</td></th<>	Capital Revenue	2,109,344	1,876,986	(232,358)	(11%)	1,070,900	2,337,590	(460,604)	(20%)	3,039,780	1,162,794
Instructional         221.015         333.225         72.221         28%         333.255         230.238         52.082         52.082         455.493         457.473         456.493         457.473         476.473         476.983         477.473         476.983         477.983         166.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.473         477.983         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973         167.973 <th< td=""><td>Brograms</td><td>89 319</td><td>185 093</td><td>95 774</td><td>107%</td><td>185 093</td><td>72 401</td><td>112 691</td><td>156%</td><td>92 403</td><td>(92,690)</td></th<>	Brograms	89 319	185 093	95 774	107%	185 093	72 401	112 691	156%	92 403	(92,690)
Recreational Revenue         350,334         516,389         756,389         752,729         155,569         47%         445,403         (32,2           Investment Income         266,667         339,333         59,246         1%         339,333         59,004         20,20         6%         425,463         86,16           Comm Revenue         35,469         36,630         1,141         3%         36,630         35,220         1,311         4%         47,003         100           Comm Revenue         35,469         36,630         1,141         3%         36,630         35,220         1,311         4%         47,003         100           Comm Revenue         35,469         36,630         1,520         4,731         (2,330)         6%         2,000         12,000         2,000         10,000         10,000         10,000         10,000         10,000         10,000         10,000         12,000         2,000         11,000,000         2,000         11,000,000         2,000         11,000,000         2,000         15,000         4,000         10,000,01         2,000         2,000         2,000         2,000         12,000         12,000         12,000         12,000         12,000,01         2,000         2,000	-										59,705
Investment Income         286.867         339.33         52.461         1%         339.33         319.04         20.240         %         425.458         85.61           Adwerbing Income         55.489         36.630         1.41         36.630         35.220         1.311         44         47.093         10.4           Comm. Revenue         35.489         36.630         7.441         35         36.600         33.5.20         1.311         44         47.093         10.4           Other Income         53.489         36.630         7.441         35         30.600         1.311         44         47.093         10.4           Diversion         53.492         0.000         -         0%         1.000         1.000         4.000         1.000         4.000         14         2.000         1.000         4.000         1.000         4.000         1.111         44.000         11.972.193         3.237.0         11.972.193         3.237.0         11.972.193         3.237.0         11.972.193         3.237.0         11.972.193         3.237.0         11.972.193         3.237.0         11.972.193         3.237.0         11.975.003         11.972.193         3.237.0         11.980         11.980.01         11.990.01         11.98					000000000						
Advertising Income	Recreational Revenue	350,334	578,388	768,054	48%	578,388	352,729	765,659	41%	480,403	(32,985)
Cent row Lesse Inc.         33,648         36,630         1,141         9%         36,630         35,320         1,311         4%         47,083         10,4           Comm. Revenue         35,489         36,630         1,141         9%         36,630         35,320         1,311         4%         47,083         10,4           Other Income         63,452         99,338         5,887         9%         19,720         15,000         4,720         31%         20,000         2           Dest Gotte Revenue         70,081         92,058         12,077         16%         -         0%         -         16,667         (100%)         25,000         25,000         25,000         25,000         25,000         25,000         25,000         25,000         25,000         26,000         108,538         67,074         11,97,159         30,007         446,000         11,97,159         30,007         446,000         11,98,000         108,000         108,000         108,000         108,000         108,000         108,000         108,000         108,000         108,000         108,000         108,000         208,000         108,000         208,000         208,000         208,000         208,000         208,000         208,000         208,000<	Investment Income	286,867	339,333	52,466	18%	339,333	319,094	20,240	6%	425,458	86,125
Comm. Revenue         35,489         36,630         1,141         3%         36,630         35,320         1,311         4%         47,093         10,00           Other income         63,452         66,338         5,887         9%         69,338         71,731         (2,333)         (3%)         67,072         17,7           Income         1,2629         11,2629         12,972         7,000         4,000         1         1,000         4,000         1         4,000         1         4,000         1         4,000         1         4,000         1         4,000         1         4,000         1         4,000         1         4,000         1         1,000         4,000         1         4,000         1         1,000         1         4,000         1         1,000         1         1,000         1         1,000         1         1,000         1         1,000         1         1,000         1         1,000         1         1,000         1         1,000         1         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000         1,000 <td></td> <td>-</td> <td>7</td> <td></td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td>-</td>		-	7			-		-		-	-
Other Income         63,452         69,338         5,887         0%         69,338         7,731         (2,393)         (3%)         87,072         17,7           Facility Rent         12,629         19,720         7,091         9%         19,720         15,000         4,720         3%         20,000         2           Us So Cafe Newnie         7,081         92,058         10,671         (16,667)         (16,667)         (16,667)         (15,67)         4,000         11           Dita Cafe Newnie         8,712,281         8,735,083         22,862         0%         8,735,083         9,029,868         (294,765)         (15,51)         11,972,193         3,227,1           Feest Mainence         12,725         4,169         8,556         07%         4,169         4,534         355         8%         5,000         25           Feest Mainence         12,725         4,169         8,556         07%         4,169         4,534         355         8%         5,000         26         35,67         12,750         316,42         27%         20,518         20,453         11,750,500         314,4         12,750,000         314,4         12,750,000         314,42         12,750,000         314,4         12,750,000	Cell Tower Lease Inc.	35,489	36,630	1,141	3%	36,630	35,320	1,311	4%	47,093	10,463
Facility Rent         12.229         19.720         7.091         59%         19.720         15.000         4.720         13%         20.000         2           In-Kind Contributions         3.000         3.000         -         0%         3.000         -         0%         4.000         1.           Dub SC claft Revenue         79.081         92.058         12.277         16%         92.058         (16.398         (174.339)         (13%)         138.072         44.44           Total Revenue         6,712.281         6,735.082         22.002         0%         6,735.083         9.0229.68         (22,730)         (13%)         14.97.23         3.227.1           Expanses         316.325         379.283         (12.159)         (13%)         14.97.23         139.3246         91.92.33         040.233         040.233         040.231         100.134         119.33         20.010         139.23         040.01         139.23         040.01         12.259         07%         4.109         4.535         07%         4.12.591         07%         4.02.251         10.03.04         41.119         17%         48.048         05.767         (92.231)         103%         100.01.34         17.27%         10.92.00         2.261.4972	Comm. Revenue	35,489	36,630	1,141	3%	36,630	35,320	1,311	4%	47,093	10,463
Facility Rent         12.229         19.720         7.091         59%         19.720         15.000         4.720         13%         20.000         2           In-Kind Contributions         3.000         3.000         -         0%         3.000         -         0%         4.000         1.           Dub SC claft Revenue         79.081         92.058         12.277         16%         92.058         (16.398         (174.339)         (13%)         138.072         44.44           Total Revenue         6,712.281         6,735.082         22.002         0%         6,735.083         9.0229.68         (22,730)         (13%)         14.97.23         3.227.1           Expanses         316.325         379.283         (12.159)         (13%)         14.97.23         139.3246         91.92.33         040.233         040.233         040.231         100.134         119.33         20.010         139.23         040.01         139.23         040.01         12.259         07%         4.109         4.535         07%         4.12.591         07%         4.02.251         10.03.04         41.119         17%         48.048         05.767         (92.231)         103%         100.01.34         17.27%         10.92.00         2.261.4972	Other Income	63 452	69 338	5 887	9%	69 338	71 731	(2 393)	(3%)	87 072	17,734
Markationg Events											280
in-k-60 Contributions         3,000         3,000         -         0 <sup>th</sup> 3,000         3,000         -         0 <sup>th</sup> 4,000         1,1,1           Del sol cafe Revenue         79,081         92,058         12,977         16%         92,058         (16,807)         (16,807)         (1000)         138,072         44,000           Total Revenue         8,712,281         8,735,083         22,802         0 <sup>th</sup> 8,735,083         9,029,868         (294,789)         (1,35)         11,972,193         3,237,4           Major Pol,Ren, & Maint         316,325         379,223         (62,038)         (714,184         303,246         91,382         90 <sup>th</sup> 485,203         109,6         485,233         109,6         78,408         78,5283         21,1864         303,246         91,382         90 <sup>th</sup> 485,203         109,6         78,733         78,263         91,382         90 <sup>th</sup> 495,203         109,6         78,733         78,263         91,382         90 <sup>th</sup> 495,231         108,6         78,733         78,263         91,383         21,864         91,383         22,62,227         4,353         28,650         78,733         24,751         22,75,900         12,75,200         318,4         77,753,208		-	-	-		-	-				-
Del Sol Caté Revenue         -         1         68, 358         106, 388         (16, 339)         (13, 33)         136, 072         44, 44, 339         138, 072         44, 64, 339         (13, 31, 137, 2193         3, 237, 7         -         -         -         -         -         -         -         1, 072, 193         3, 237, 7         -         -         -         -         -         -         -         -         -         -         -         -         -         -         1, 072, 193         3, 237, 7         -		3 000	3 000	-		3 000	3 000	_		4 000	1,000
Other Revenue         79.081         92.088         12.977         1%         92.058         106.398         (14,339)         (13%)         136.072         44.0           Total Revenue         8,712.281         8,735.083         22.802         0%         6,735.083         9.029.868         (294,785)         (3.5%)         11,972.193         3.237,4           Major Proj.Rep. 8. Maint.         216,325         379.283         (379.283         367,104         (12,159)         (3%)         465,221         193.8           Pees & Assessments         21,725         4,169         6,55,15         55,45         5%         55,55         55,45         5%         202,186         202,731         (135)         1,00,134         21,175         200,103         34,21         21,75         26,65,27         1,05,52         22,25         7%         2,65,145         55,51         55,51         55,51         55,51         55,51         26,51,55         55,55         2,51,51         2,61,975         2,62,62         7%         2,67,43,33         32,63,4         64,75,33         2,22,64         4,47,83         3,64,153         2,62,63         1,65,65         7%         2,61,975         2,64,975         2,64,975         2,64,975         2,64,975         2,64,975 <td< td=""><td></td><td>-</td><td>0,000</td><td>_</td><td></td><td>-</td><td></td><td>(16 667)</td><td></td><td></td><td>25,000</td></td<>		-	0,000	_		-		(16 667)			25,000
Total Revenue         8,712,281         8,735,083         22,802         0%         6,735,083         9,029,686         (294,765)         (3,3%)           Expenses         Migr ProjRep. & Maint.         316,325         379,263         367,104         (12,159)         (39%)         469,203         105,92           Feasity Maintenance         12,725         4,169         8,556         57%         4,169         4,555         6%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         8%         5,000         2%         1,275,000         318,4237         1,275,000         318,4237         1,205,20         %         98,6100         2,26         1,275,000         318,4237         28,5145         5,024         9%         9,645,455         39%         98,610         2,26         1,275,000         318,4237         28,5136         7,102         1,137,217,117,137,432         2,32,44         4,133         2,22,444         2		70.091	02.059	12 077		02.059		1			
Expenses	Other Revenue	79,081	92,058	12,977	10%	92,056	100,390	(14,339)	(13%)	130,072	44,014
Major ProjRep. & Maint.         316.325         379.283         867.104         (12,159)         (3%)         489.203         109.5           Feasity Maintanance         12.725         4,169         8,556         67%         4,169         4,534         385.6         9%         45.251         193.3         109.5         Feasity Maintanance         12.725         4,169         4,534         385.6         9%         45.001         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.3         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         31	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
Major ProjRep. & Maint.         316.325         379.283         867.104         (12,159)         (3%)         489.203         109.5           Feasity Maintanance         12.725         4,169         8,556         67%         4,169         4,534         385.6         9%         45.251         193.3         109.5         Feasity Maintanance         12.725         4,169         4,534         385.6         9%         45.001         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.3         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         319.4         1.275.000         31	Expenses										
Facility Maintenance         244,759         211,864         322,85         13%         211,864         332,266         91,322         30%         405,251         193,32           Press Assessments         735,821         788,498         652,676         (7%)         788,498         652,676         (7%)         788,498         655,157         976,539         21,025         2%         1,275,000         314,9           Luitines         33,677         69,486         14,191         1777         69,486         73,512         40,052         0%         3,541,533         98,000         2,88           Vanices         82,867,741         3,273,932         (421,191)         (15%)         226,519         233,984         (26,12,975         0%         3,541,533         926,6           Payol Taxes         2208,141         595,513         64,346         10%         595,138         731,200         136,065         19%         596,518         19%         596,518         19%         596,519         19%         596,519         19%         533,599         1,27         773,323         3,284,63         64,4           Payol Taxes         2208,513         643,4327         (55,553)         (11%)         3,273,932         3,113         (52,527) </td <td>•</td> <td>316 325</td> <td>379 263</td> <td>(62 938)</td> <td>(20%)</td> <td>379,263</td> <td>367 104</td> <td>(12,159)</td> <td>(3%)</td> <td>489 203</td> <td>109,940</td>	•	316 325	379 263	(62 938)	(20%)	379,263	367 104	(12,159)	(3%)	489 203	109,940
Frees & Assessments         12.725         4.169         8.56         67%         74.169         4.334         365         9%         5.000         72           Untilies         735.821         788.498         652.676)         7%         788.498         652.676)         (135)         1.000.134         2116           Purprice         825.164         205.160         59.83         227.892         206.160         204.825         (1355)         1.000.134         2116           Vehicles         83.677         69.486         14.191         17%         66.44975         2.625.527         10.552         0%         3.544,533         926.64         27%         2.664.975         2.625.527         10.552         0%         3.544,533         926.64         25%         96.00         286.77         3.944.533         926.64         25%         98.519         733.032         0.016.664         (25%.968)         0%9         4.078.12         77.85         94.94         98.94<											193,387
Utilines         735.821         788.498         625.676         (7%)         786.498         655.767         (92.731)         (13%)         1.000.134         211.1           Depreciation         1.010.549         955.515         55.034         576.515         976.539         21.025         (13%)         228.45         62.771         (13%)         228.45         62.775         24.64         62.771         62.86.77         10.552         0%         3.541.533         928.64         62.771         62.86.77         10.552         0%         3.541.533         928.64         62.775         54.045         2.74         2.614.975         2.625.527         10.552         0%         3.541.533         926.64         3.551.63         64.346         10%         2.551.94         233.984         (28.121)         (11%)         3.233.634         64.4           Parsonnel         3.733.033         4.128.587         (395.553)         (11%)         4.128.587         3.981.562         (14%)         5.335.5990         1.27.000         15.7           Pord & Catering         20.329         4.31.13         16.262         (28.851)         (14%)         5.48.685         42.1           Proram         357.813         463.074         (171.207)         (323)	-										831
Dependation         1.010.549         955.515         550.24         5%         955.515         976.539         21.025         2%         1.275.000         314           Venicles         83.677         69.486         14.191         17%         69.486         73.512         4.026         5%         98.000         228.62         1.355.01         1%         98.000         28.6         74.197         28.944         4.026         5%         98.000         28.6         74.133         922.6         1.075.20         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         0%         3.547.533         926.6         10%         3.535.990         1.227.000         10         10%         8.68.6         10%         1.227.000         10%											211,636
Furniture & Equipment         285,164         206,180         58,867         22%         206,180         204,825         (1,355)         (1%)         28,845         62,25           Facilities & Equipment         2,669,020         2,614,975         54,045         2%         206,180         24%         20,613,25         (1,355)         (1%)         3,541,533         92,00           Wages         2,2661,11         3,273,932         (421,191)         (1%)         3,273,932         20,161,964         (226,868)         (9%)         4,047,812         777,833         64,464         33,641,533         926,65         19%         93,541,533         926,65         19%         96,4645         386,967         1,323,834         64,464         386,861         19%         96,4645         386,967         1,328,67         1,328,67         1,328,67         1,328,67         1,328,67         1,328,67         1,328,67         1,328,67         1,328,67         1,328,67         1,328,590         1,228,57         1,328,57         1,328,590         1,228,57         1,328,57         1,344,61         1,328,590         1,228,57         1,328,57         1,344,61         1,328,57         1,344,61         1,328,57         1,344,61         1,328,57         1,328,55         1,228,57         1,328,55											319,485
Vehicles         83,677         69,486         14,191         17%         69,466         73,512         4,026         5%         98,000         28,5           Facilities & Equipment         2,669,020         2,614,975         54,045         2%         2,614,975         2,625,527         10,552         0%         3,541,533         926,62           Wages         2,285,711         2,575         (11%)         3,273,932         3,016,964         (256,968)         (9%)         4,417,812         773,83         964,545         366,4           Personnel         3,733,033         4,122,587         (385,551)         (11%)         323,696         (11%)         323,696         (11%)         323,699         7,207,00         53,53         964,545         366,4         (25,799)         7,207,00         53,53         964,545         366,4         (25,799)         7,207,00         53,53         99,70,707,70         53,53         97,700,53         55,71         10,104         348,237         71,664         71,023         (14,25)         (28,77,709,90,707,70         10,33         92,727,71         143,83         346,85         443,99         103,83,23         71,664         70,235         (17,82,64,64         96,023         143,5         77,070         53,51											62,765
Facilities & Equipment         2,669,020         2,614,975         54,045         2%         2,614,975         2,625,527         10,552         0%         3,541,533         926,6           Wages         2,26,741         3,273,932         (421,191)         (15%)         3,273,932         3,016,964         (256,968)         (9%)         4,047,812         773,83         641,633         684,66           Payoll Taxes         659,461         595,136         64,346         10%         595,136         731,200         136,065         19%         964,545         586,9         586,90         1,207,4         5335,990         1,207,4           Food & Catering         20,329         43,113         (22,785)         (11%)         348,237         239,329         (108,908)         (46%)         346,685         4           Prota & Catering         20,329         43,113         (22,785)         (11%)         348,237         239,329         (108,908)         (46%)         346,685         4           Prota & Catering         25,303         71,664         (22,38)         (17,701         (15,48)         77,000         5.5           Protage         31,821         81,720         101         0%         81,720         74,035         (7,685)					- 5500 E808						28,514
Wages         2.852.741         3.273.932         (421,191)         (19%)         3.273.932         3.016.964         (256.968)         (9%)         4.047.812         773.6           Benefits         659.441         555.136         64.346         10%         555.136         731.200         135.065         19%         946.545         568.4         643.46           Parsonnal         3.733.033         4.128.587         (395.552)         (11%)         348.137         (166.76)         21.386         (21.7           Food & Catering         20.329         43.113         (22.765)         (11%)         348.127         (28.587)         (1425)         (24.25)         (21.7         7.000         5.5           Park & Credit Card Fees         68.431         71.664         (32.33)         (5%)         71.664         70.239         (14.25)         (24.7)         7.000         5.5           Program         351.813         463.014         (117.001)         (2%)         25.531         (14.65)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7)         (14.7) <td< td=""><td></td><td>and the second se</td><td>the second se</td><td></td><td></td><td></td><td></td><td>and the second sec</td><td></td><td></td><td>926,558</td></td<>		and the second se	the second se					and the second sec			926,558
Payoul Taxes         220,811         259,519         (38,708)         (19%)         259,519         233,384         (26,121)         (11%)         332,634         664,545         568,786           Personnal         3,733,033         4,128,687         (395,553)         (11%)         555,136         731,200         136,065         19%         964,545         568,786         (14%)         5,335,990         1,207,4           Food & Catering         20,329         43,113         (22,785)         (11%)         44,128,587         3,981,562         (14%)         5,335,990         1,207,4           Bank & Credit Card Fees         68,431         71,664         (323)         (5%)         71,664         70,239         (14,25)         (2%)         77,000         5.5           Program         351,813         463,014         (111,201)         (32%)         463,014         325,830         (117,184)         (42%)         447,071         (15,50)           Communications         81,821         81,720         101         0%         81,720         74,035         (7,885)         (10%)         97,610         3,483,333         34,23         383,163         463,014         328,123         (4,64)         19%         103,183         332,133      <				,			_,,	,	0.00	-,,	
Benefits         659,481         595,136         731,200         136,005         19%         964,545         386,7           Porsonnel         3,733,033         4,128,587         (396,562)         (147,024)         (4%)         5,335,990         1,207,           Food & Catering         20,329         43,113         (22,785)         (112%)         348,237         (85,146)         (22%)         348,237         (85,146)         (24%)         21,386         (21,77,100)         5.335,990         1,207,1         (15,87)         3,981,562         (147,024)         (4%)         24,386         (21,77,100)         5.335,990         1,207,1         1,386         (21,77,100)         5.335,990         1,207,1         1,386         (21,77,100)         5.335,990         1,207,1         1,443,317,1         16,642         (28,8)         7,7,000         5.3         3,48,612         1,720         1,01         0%         81,720         7,4,035         (10,8)         9,66,023         1,43           Proting         25,531         440,011         (28,9)         25,531         3,440         (12,011)         (09%)         1,7,174         3,699         247,126         45,55           Communications         174,443         77,1,74         3,269         27,714	Wages	2,852,741	3,273,932	(421,191)	(15%)	3,273,932	3,016,964	(256,968)	(9%)	4,047,812	773,880
Personnel         3,733,033         4,128,587         (396,553)         (11%)         4,128,587         3,981,562         (147,024)         (4%)         5,335,990         1,207,4           Food & Catering Recreation Contracts         263,053         348,237         (85,184)         (22%)         348,237         239,329         (185%)         (46%)         348,885         4           Bank & Credit Card Fees         66,431         71,664         (3.23)         (5%)         348,237         239,329         (14,25)         (42%)         348,885         4           Program         357,813         463,014         (111,207)         (32%)         463,014         325,830         (137,184)         (42%)         447,071         (15,5           Communications         81,821         81,720         101         0%         81,720         74,035         (7,685)         (10%)         96,023         14,3           Advertising         25,531         (340)         (22%)         25,531         13,440         (12,01)         (36%)         17,172         406,57         53,471         (3%)         17,852         133,313         13,832,27         13%         558,587         1954,         10,954         10,956,587         1954,         10,974         10	Payroll Taxes	220,811	259,519	(38,708)	(18%)	259,519	233,398	(26,121)	(11%)	323,634	64,115
Food & Catering Recreation Contracts         20,329         43,113         (22,765)         (112%)         43,113         16,262         (26,651)         (165%)         21,386         (21,7)           Bark & Credit Card Fees         66,431         71,664         (3,23)         (5%)         71,664         70,239         (1,425)         (2%)         77,000         5,5           Program         351,813         463,014         (112,01)         (32%)         483,014         325,830         (13,7,84)         447,071         (16,56)           Communications         81,821         81,720         101         0%         81,720         74,035         (7,685)         (10%)         96,023         144           Communications         81,821         81,720         25,531         13,440         (12,091)         (0%)         17,920         (7,65           Communications         174,443         177,174         3,269         2%         171,174         166,062         (5,112)         (3%)         27,7126         45,5           Supplies         405,551         10,208         9,974         315         3%         9,974         10,862         908         17,991         7,992         8%         17,991         7,992         8%	Benefits	659,481	595,136	64,346	10%	595,136	731,200	136,065	19%	964,545	369,409
Recreation Contracts         263,053         348,237         (102,32)         348,237         (102,32)         (1425)         348,685         77,000         5.5           Bank & Credit Card Fees         66,431         71,664         (3,23)         (5%)         71,664         70,239         (11425)         (2%)         77,000         5.5           Program         357,813         463,074         (171,7147)         (132,78)         (137,7447)         (477)         (1425)         (2%)         77,000         5.5           Communications         81,821         81,720         101         0%         81,720         74,035         (7,685)         (10%)         103,183         392,07         (137,744)         (42%)         447,071         (15,50)           Advertising         25,531         (401)         (2%)         25,531         13,440         (12,091)         (90%)         17,920         (7,6           Dues & Subscriptions         10,288         9,791         (2,105)         (27%)         9,791         6,094         (3,697)         (61%)         113,84         55,65           Operations         490,055         441,443         46,612         10%         441,443         502,764         61,321         12%         70,08	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
Recreation Contracts         263,053         348,237         (102,32)         348,237         (102,32)         (1425)         348,685         77,000         5.5           Bank & Credit Card Fees         66,431         71,664         (3,23)         (5%)         71,664         70,239         (11425)         (2%)         77,000         5.5           Program         357,813         463,074         (171,7147)         (132,78)         (137,7447)         (477)         (1425)         (2%)         77,000         5.5           Communications         81,821         81,720         101         0%         81,720         74,035         (7,685)         (10%)         103,183         392,07         (137,744)         (42%)         447,071         (15,50)           Advertising         25,531         (401)         (2%)         25,531         13,440         (12,091)         (90%)         17,920         (7,6           Dues & Subscriptions         10,288         9,791         (2,105)         (27%)         9,791         6,094         (3,697)         (61%)         113,84         55,65           Operations         490,055         441,443         46,612         10%         441,443         502,764         61,321         12%         70,08	Food & Catering	20.329	43,113	(22,785)	(112%)	43,113	16 262	(26.851)	(165%)	21.386	(21,727)
Bank & Credit Card Fees         68,431         71,664         (3,233)         (5%)         71,664         70,239         (1,425)         (2%)         77,000         5,3           Program         351,813         463,014         (111,201)         (32%)         463,014         325,830         (137,184)         (42%)         447,071         (15,5)           Communications         81,821         81,720         101         0%         81,720         74,035         (7,685)         (10%)         96,023         14,3           Advertising         25,130         25,531         (401)         (2%)         25,531         13,440         (12,091)         (9%)         103,183         39,2           Advertising         25,130         25,531         (401)         (2%)         25,531         13,440         (12,091)         (9%)         17,920         (7,62         8,587         198,4         17,921         (7,62         8,587         198,4         17,922         8,7         17,922         8,7         17,922         8,7         17,922         8,7         17,922         8,7         17,922         8,7         17,922         8,7         17,922         8,7         17,922         8,7         17,922         8,7         17,922	ě										448
Program         351,813         463,014         (111,201)         (32%)         463,014         325,830         (137,184)         (42%)         447,071         (15,5)           Communications         81,821         81,720         101         0%         81,720         74,035         (7,685)         (10%)         96,023         14,5           Printing         67,492         63,923         3,569         5%         63,923         78,587         14,664         19%         103,183         39,2           Advertising         25,531         (401)         (2%)         25,531         13,440         (12,091)         (90%)         17,920         (7,6           Supplies         407,525         363,126         44,399         11%         363,126         416,597         53,471         13%         558,587         195,4           Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         %         17,091         7,1           Other Operating Expense         63,311         58,001         5,310         8%         58,001         67,991         9,990         15%         113,884         55,67           Operations         490,055         441,443<								1 N N			5,336
Communications         81,821         81,720         101         0%         81,720         74,035         (7,685)         (10%)         96,023         14,3           Printing         67,492         63,923         3,569         5%         63,923         78,587         14,664         19%         103,183         392, 25,531         13,440         (12,091)         (90%)         17,920         (7,66           Communications         174,443         171,174         3269         2%         171,174         166,062         (5,112)         (3%)         217,126         45,59           Supplies         407,525         363,126         44,399         11%         363,126         416,597         53,471         13%         558,587         195,4           Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         8%         17,091         7,7           Travel & Entertaimment         1,245         551         694         56%         551         1,200         649         5%         10,899         15%         13,861         78,92         13,861         78,100         1,0         12%         709,084         267,0           Other Operating Expense<											(15,943)
Printing         67,492         63,923         3,569         5%         63,923         78,587         14,664         19%         103,183         39,2           Advertising         25,130         25,531         (401)         (2%)         25,531         13,440         (12,091)         (90%)         17,920         (7,66           Supplies         407,525         363,126         44,399         1%         363,126         416,597         53,471         13%         558,587         195,4           Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         8%         17,091         7,192         8%           Other Operating Expense         63,311         58,001         5,310         8%         58,001         67,991         9,990         15%         113,844         55,555           Operations         490,055         441,443         46,612         10%         441,443         502,764         61,321         12%         709,084         267,6           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         46,2           Commercial In	riogram	001,010	400,014	(111,201)	(0270)	400,014	020,000	(101,104)	(4270)	447,077	(10,040)
Advertising         25,130         25,531         (401)         (2%)         25,531         13,440         (12,091)         (90%)         17,920         (7,6)           Communications         174,443         171,174         3,269         2%         171,174         166,062         (5,112)         (3%)         217,126         45,59           Supplies         407,525         363,126         44,399         11%         363,126         416,597         53,471         13%         558,587         195,4           Postage         7,686         9,791         6,094         (3,697)         (61%)         17,922         8,1           Travel & Entertainment         1,245         551         694         56%         551         1,200         649         54%         1,600         1,0           Other Operating Expense         63,311         58,001         5,310         8%         56,821         10%         441,443         502,764         61,321         12%         709,084         267,64           Operating Expense         255,007         135,687         19,02         47%         135,687         168,266         32,579         19%         136,781         46,2           Oposional Fees         275,007 <t< td=""><td>Communications</td><td>81,821</td><td>81,720</td><td>101</td><td>26,7755</td><td>20,007,001,000,005</td><td></td><td>(7,685)</td><td></td><td>96,023</td><td>14,303</td></t<>	Communications	81,821	81,720	101	26,7755	20,007,001,000,005		(7,685)		96,023	14,303
Communications         174,443         171,174         3,269         2%         171,174         166,062         (5,112)         (3%)         217,126         45,5           Supplies         407,525         363,126         44,399         11%         363,126         416,597         53,471         13%         558,587         195,4           Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         8%         17,091         7,1           Travel & Entertainment         1,245         551         644         56%         551         1,200         649         54%         1,600         10,01         13,884         55,6         13,84         55,6         13,84         55,6         13,84         55,6         13,84         55,6         13,84         56,67         13,84         56,67         14,443         502,764         61,321         12%         709,084         267,6           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         46,2         46,2         31,50         13,84         55,2         79         14,220         9,761         4,459 <td>Printing</td> <td>67,492</td> <td>63,923</td> <td>3,569</td> <td>5%</td> <td>63,923</td> <td>78,587</td> <td>14,664</td> <td>19%</td> <td>103,183</td> <td>39,259</td>	Printing	67,492	63,923	3,569	5%	63,923	78,587	14,664	19%	103,183	39,259
Supplies         407,525         363,126         44,399         11%         363,126         416,597         53,471         13%         558,587         195,4           Postage         7,686         9,791         (2,105)         (27%)         9,791         6,094         (3,697)         (61%)         17,922         8,1           Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         8%         17,091         7,1           Travel & Entertainment         1,245         551         664         56%         551         1,200         649         54%         1,600         1,0           Other Operating Expense         63,311         58,001         5,310         8%         556,07         13,864         556,07           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         462,27,765           Commercial Insurance         223,502         227,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         33,000         33,2,276           Conferences & Training         14,220         9,761         4	Advertising	25,130	25,531	(401)	(2%)	25,531	13,440	(12,091)	(90%)	17,920	(7,611)
Postage         7,686         9,791         (2,105)         (27%)         9,791         6,094         (3,697)         (61%)         17,922         8,1           Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         8%         17,091         7,1           Travel & Entertainment         1,245         551         694         56%         551         1,200         649         54%         1,600         1,7           Other Operating Expense         63,311         58,001         5,911         9,990         15%         113,884         556           Operations         490,055         441,443         48,612         10%         441,443         502,764         61,321         12%         709,084         267,6           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         46,2           Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         354,812         82,0           Taxes         77,862         (259)         78,121         100	Communications	174,443	171,174	3,269	2%	171,174	166,062	(5,112)	(3%)	217,126	45,951
Postage         7,686         9,791         (2,105)         (27%)         9,791         6,094         (3,697)         (61%)         17,922         8,1           Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         8%         17,091         7,1           Travel & Entertainment         1,245         551         694         56%         551         1,200         649         54%         1,600         1,7           Other Operating Expense         63,311         58,001         5,911         9,990         15%         113,884         556           Operations         490,055         441,443         48,612         10%         441,443         502,764         61,321         12%         709,084         267,6           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         46,2           Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         354,812         82,0           Taxes         77,862         (259)         78,121         100	Supplies	407.525	363 126	44 399	11%	363,126	416 597	53 471	13%	558 587	195,461
Dues & Subscriptions         10,288         9,974         315         3%         9,974         10,882         908         8%         17,091         7,1           Travel & Entertainment         1,245         551         694         56%         551         1,200         649         54%         1,600         1,0           Other Operating Expense         63,311         58,001         5,310         8%         550.01         67,991         9,990         15%         113,884         55,6           Operations         490,055         441,443         48,612         10%         441,443         502,764         61,321         12%         709,084         267,6           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         46,2           Commercial Insurance         223,502         272,755         (49,253)         (22%)         277,755         266,109         (6,646)         (2%)         354,812         82,000         33,000         33,2           Conferences & Training         14,220         9,761         4,459         31%         9,761         25,596         15,835         62%         34,127         24,5											8,131
Travel & Entertainment         1,245         551         694         56%         551         1,200         649         54%         1,600         1,00           Other Operating Expense         63,311         58,001         5,310         8%         58,001         67,991         9,990         15%         113,884         558           Operations         490,055         441,443         48,612         10%         441,443         502,764         61,321         12%         709,084         267,6           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         462,2           Professional Fees         255,007         135,687         119,320         47%         135,687         168,266         32,579         19%         213,816         78,7           Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         354,812         82,0         20,0         33,000         33,000         33,000         33,000         33,000         33,000         33,000         34,127         24,5         59%         21,500         14,6         23% <td></td> <td>7,117</td>											7,117
Other Operating Expense         63,311         58,001         5,310         8%         58,001         67,991         9,990         15%         113,884         55,507           Operations         490,055         441,443         48,612         10%         441,443         502,764         61,321         12%         709,084         267,6           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         462,764           Information Technology         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         462,764           Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         354,812         82,020           Taxes         77,862         (259)         78,121         100%         (259)         20,550         20,809         101%         33,000         33,22           Conferences & Training         14,220         9,761         4,459         31%         9,761         25,596         15,855         62%         34,127         24,50											1,049
Operations         490,055         441,443         48,612         10%         441,443         502,764         61,321         12%         709,084         267,6           Information Technology Professional Fees         96,242         90,560         5,682         6%         90,560         100,143         9,583         10%         136,781         46,22           Professional Fees         255,007         135,687         119,320         47%         135,687         168,266         32,579         19%         213,816         78,1         46,2           Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         35,4812         82,00           Conferences & Training         14,220         9,761         4,459         31%         9,761         25,596         15,835         62%         34,127         24,3           Employee Recognition         2,376         6,604         (4,228)         (178%)         6,604         16,128         9,524         59%         21,500         14,8           Provision for Bad Debt         -         -         -         0%         -         -         0%         -         -         -         0% <td></td> <td>55,883</td>											55,883
Professional Fees         255,007         135,687         119,320         47%         135,687         168,266         32,579         19%         213,816         78,17           Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         354,812         82,0           Taxes         77,862         (259)         78,121         100%         (259)         20,550         20,809         101%         33,000         33,2           Conferences & Training         14,220         9,761         4,459         31%         9,761         25,596         15,835         62%         34,127         24,3           Employee Recognition         2,376         6,604         (4,228)         (178%)         6,604         16,128         9,524         59%         21,500         14,6           Provision for Bad Debt         -         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0% <t< td=""><td></td><td></td><td></td><td></td><td>1</td><td></td><td></td><td></td><td></td><td></td><td>267,641</td></t<>					1						267,641
Professional Fees         255,007         135,687         119,320         47%         135,687         168,266         32,579         19%         213,816         78,17           Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         354,812         82,0           Taxes         77,862         (259)         78,121         100%         (259)         20,550         20,809         101%         33,000         33,2           Conferences & Training         14,220         9,761         4,459         31%         9,761         25,596         15,835         62%         34,127         24,3           Employee Recognition         2,376         6,604         (4,228)         (178%)         6,604         16,128         9,524         59%         21,500         14,6           Provision for Bad Debt         -         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0% <t< td=""><td>Information Technology</td><td>96.242</td><td>90,560</td><td>5.682</td><td>6%</td><td>90.560</td><td>100.143</td><td>9.583</td><td>10%</td><td>136.781</td><td>46,221</td></t<>	Information Technology	96.242	90,560	5.682	6%	90.560	100.143	9.583	10%	136.781	46,221
Commercial Insurance         223,502         272,755         (49,253)         (22%)         272,755         266,109         (6,646)         (2%)         354,812         82,000         33,000         33,200         33,000         33,200         33,000         33,200         33,000         33,200         33,000         33,200         33,000         33,200         33,000         33,200         34,127         24,50         50,50         101%         33,000         33,200         14,20         9,761         25,596         15,835         62%         34,127         24,50         14,60				( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )							78,129
Taxes       77,862       (259)       78,121       100%       (259)       20,550       20,809       101%       33,000       33,22         Conferences & Training       14,220       9,761       4,459       31%       9,761       25,596       15,835       62%       34,127       24,5         Employee Recognition       2,376       6,604       (4,228)       (178%)       6,604       16,128       9,524       59%       21,500       14,8         Provision for Bad Debt       -       -       -       0%       -       -       0%       -       -       0%       -       -       -       0%       -       -       0%       -       -       0%       -       -       0%       -       -       -       0%       -       -       -       0%       -       -       -       0%       -       -       -       -       -       -       0%       -       -       -       -       0%       -       -       -       0%       -       -       -       0%       -       -       -       -       0%       -       -       -       -       -       0%       -       -       -       -<											82,057
Conferences & Training Employee Recognition         14,220         9,761         4,459         31%         9,761         25,596         15,835         62%         34,127         24,35           Employee Recognition Provision for Bad Debt         2,376         6,604         (4,228)         (178%)         6,604         16,128         9,524         59%         21,500         14,8           Provision for Bad Debt         -         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         -         0%         -         -         0%         -         -         -         0%         -         -         -         -         -         -         -         -			1								33,259
Employee Recognition         2,376         6,604         (4,228)         (178%)         6,604         16,128         9,524         59%         21,500         14,6           Provision for Bad Debt         -         -         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         0%         -         -         -         0%         -         -         -         0%         -         -         -         0%         - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>A</td> <td></td> <td></td> <td>24,366</td>								A			24,366
Provision for Bad Debt         -         -         0%         -         -         0%         -           Corporate Expenses         669,208         515,107         154,101         23%         515,107         596,791         81,684         14%         794,036         278,5           Expenses         8,087,573         8,334,300         (246,727)         (3%)         8,334,300         8,198,537         (135,763)         (1.7%)         11,044,839         2,710,5           Gross Surplus(Rev-Exp)         624,708         400,783         (223,925)         (36%)         400,783         831,331         (430,548)         (52%)         927,354         526,5           Net. Gain/Loss on Invest.         140,250         828,055         687,805         828,055         -         828,055         -         (828,055)			÷				6			10 C	14,896
Corporate Expenses         669,208         515,107         154,101         23%         515,107         596,791         81,684         14%         794,036         278,5           Expenses         8,087,573         8,334,300         (246,727)         (3%)         8,334,300         8,198,537         (135,763)         (1.7%)         11,044,839         2,710,5           Gross Surplus(Rev-Exp)         624,708         400,783         (223,925)         (36%)         400,783         831,331         (430,548)         (52%)         927,354         526,5         -         (828,055) <td></td> <td>-</td> <td>-,,</td> <td>( .,)</td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td>		-	-,,	( .,)		-	-			-	
Gross Surplus(Rev-Exp)         624,708         400,783         (223,925)         (36%)         400,783         831,331         (430,548)         (52%)         927,354         526,5           Net. Gain/Loss on Invest.         140,250         828,055         687,805         828,055         -         828,055         -         (828,055)		669,208	515,107	154,101	4	515,107	596,791	81,684		794,036	278,928
Net. Gain/Loss on Invest. 140,250 828,055 687,805 828,055 - 828,055 - (828,055)	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
Net. Gain/Loss on Invest. 140,250 828,055 687,805 828,055 - 828,055 - (828,055)	Gross Surplus (Rev-Exp)	624 708	400 783	(223 925)	(36%)	400 783	831 331	(430 548)	(52%)	927 354	526,571
			and the second sec		(00%)				(0270)	-	(828,055)
Net non Operations / 64,958 1,228,838 463,880 01/2 1,228,838 831,331 397,507 927,354 (301,4					0.404					0000.000	
	Net from Operations	/64,958	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

			<u>Unrest</u>	ricted	Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
	Totals		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 Disposal of Fixed Assets	-		955,515	(955,515)	-	-	-	-
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 Investment Expenses	-		(200,067) 57,391	:	7,150 (2,959)	149,988 (41,968)	23,867 (6,988)	19,061 (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 Statemer	nt of Activities		23,497	, <u>124</u> (17)		10,439,29	3 (15)	



## 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
Balance Dec 31, 2023 (at Market)	13,767,895 (25)	3,467,278 (24)	560,194 (18)	7,175,602 (19)	1,750,056 (20)	814,765 (21)
Changes since Jan 1, 2023: Principal Transfers Investment income Withdrawals Investment Expenses Net Change for 9 Months	1,611,427 329,135 (3,725,308) (57,391) (1,842,138)	(300,000) 129,068 (1,150,000) - (1,320,932)	7,150 - (2,959) 4,191	1,220,295 149,988 (1,211,253) (41,968) 117,062	391,732 23,867 (1,364,055) (6,988) (955,444)	299,400 19,061 - (5,476) 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) Balance at September 30, 2024 (at Market)		168,174 <b>2,314,520</b> (6) (7)	72,496 636,881.19 (1)	479,271 <b>7,771,935</b> (2)	36,040 830,652 (3)	72,074 . 1,199,824 (4)

Footnotes refer to Statement of Financial Position and Statement of Activities

10,439,293 (15)

				G	R Cash Requir/R Cash Requir/R		t						
ACTUAL / PROJECTED	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	
Operating Cash at CHASE Beginning of Month Balance Transfer In Transfer Out Cash Receipts Cash Disbursements Net Operating Cash Flow Ending of Month Balance	2,599,548 - (3,519,695) 2,651,721 (1,044,254) 1,607,467 687,320	687,320 - - 600,340 (847,624) (247,284) 440,036	440,036 650,000 - 647,937 (1,097,156) (449,219) 640,817	640,817 500,000 - 468,890 (777,198) (308,308) 832,509	832,509 400,000 - 441,316 (968,934) (527,618) 704,891	704,891 400,000 - 288,357 (830,577) (542,220) 562,670	562,670 400,000 - 313,243 (747,127) (433,884) 528,787	528,787 700,000 - 363,088 (1,180,576) (817,488) 411,298	411,298 400,000 304,281 (701,972) (397,691) 413,607	413,607 500,000 301,333 (692,224) (390,891) 522,716	522,716 - 981,338 (756,046) 225,292 748,008	748,008 - (3,000,000) 4,188,093 (787,795) 3,400,299 1,148,306	
<b>Operating Investment Accounts (A&amp;B)</b> Beginning of Month Balance Transfer In Transfer Out Earned Income on Investmer Ending of Month Balance	3,467,278 2,000,000 - 11,847 5,479,125	5,479,125 - - 42,495 5,521,619	5,521,619 - (650,000) 63,658 4,935,278	4,935,278 - (500,000) (47,051) 4,388,227	4,388,227 - (400,000) 50,953 4,039,180	4,039,180 - (400,000) 12,098 3,651,278	3,651,278 - (400,000) 89,106 3,340,384	3,340,384 - (700,000) 50,165 2,690,549	2,690,549 (400,000) 23,970 2,314,519	2,314,519 - (500,000) 3,858 1,818,377	1,818,377 - - 3,031 1,821,407	1,821,407 3,000,000 (65,600) 3,036 4,758,843	
MRR Reserve Beginning of Month Balance Transfer In MRR Funding Transfer Out Net Earned Income on Invest Ending of Month Balance	7,175,602 1,220,295 (68,487) 20,006 8,347,416	8,347,416 - (134,658) 80,709 8,293,467	8,293,467 - (93,639) 99,777 8,299,606	8,299,606 - (29,450) (131,552) 8,138,604	8,138,604 - (280,783) 160,376 8,018,197	8,018,197 - (18,770) 74,788 8,074,214	8,074,214 - (162,469) 132,649 8,044,394	8,044,394 - (202,517) 93,570 7,935,448	7,935,448 - (233,271) 69,758 7,771,935	7,771,935 - (222,602) 14,767 7,564,099	7,564,099 - (169,273) 14,372 7,409,198	7,409,198 - (39,957) 14,077 7,383,318	
MRR - B Pool and Spa Replacement Reserve Beginning of Month Balance Transfer In MRR B Pool & Spa Funding Transfer Out Net Earned Income on Invest Ending of Month Balance	814,765 299,400 - (892) 1,113,273	1,113,273 - - 10,591 1,123,864	1,123,864 - - 13,151 1,137,015	1,137,015 - (23,413) 1,113,602	1,113,602 - - 28,330 1,141,932	1,141,932 - - 15,061 1,156,993	1,156,993 - - 14,913 1,171,907	1,171,907 - - 12,645 1,184,552	1,184,552 - - 15,272 1,199,824	1,199,824 - - 2,280 1,202,104	1,202,104 - - 2,284 1,204,388	1,204,388 - - 2,288 1,206,676	
Initiatives Reserve Beginning of Month Balance Transfer In Other Funding Other Payments Net Earned Income on Invest Transfer Out Ending of Month Balance	1,750,056 - - (626) (106,130) 1,643,300	1,643,300 - - 4,766 (264,584) 1,383,482	1,383,482 120,896 - 15,800 (246,660) 1,273,517	1,273,517 55,586 - (11,871) (130,036) 1,187,196	1,187,196 54,003 - 17,929 (503,520) 755,609	755,609 47,950 - 5,246 (2,511) 806,294	806,294 36,640 - 7,696 (71,271) 779,358	779,358 - - 7,042 (15,391) 771,009	771,009 76,657 - 6,936 (23,951) 830,651	830,651 34,365 128,069 1,578 (10,000) 984,663	984,663 40,238 - 1,871 (10,000) 1,016,772	1,016,772 65,600 - 1,932 (10,000) 1,074,303	×
Emergency Reserve Beginning of Month Balance Transfer In Transfer Out Net Earned Income on Invest Ending of Month Balance	560,194 3,211 563,405	1,303,402 563,405 18,960 582,365	582,365 11,445 593,810	593,810 (17,753) 576,057	576,057 19,174 595,231	595,231 10,633 605,865	605,865 15,866 621,731	621,731 9,831 631,561	631,561 4,210 635,772	635,772 (128,069) 4,238 511,941	511,941 3,413 515,354	515,354 3,436 518,790	
Total Reserve Accounts Total Operating Cash Grand Total Cash & Investments	11,667,394 6,166,445 17,833,839	11,383,178 5,961,655 17,344,833	11,303,948 5,576,095 16,880,043	11,015,459 5,220,736 16,236,195	10,510,969 4,744,071 15,255,040	10,643,366 4,213,948 14,857,314	10,617,390 3,869,171 14,486,561	10,522,570 3,101,847 13,624,417	10,438,181 2,728,126 13,166,307	10,262,807 2,341,092 12,603,900	10,145,711 2,569,415 12,715,127	10,183,088 5,907,149 16,090,237	

10/11/2024

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				G	R Cash Requir/ FY 20		t					
ACTUAL / PROJECTED	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
Actual Days Oper. Cash on Hand (net of MCF Allowance)	208	201	187	175	158	140	128	101	88	74	82	199
January 1, 2024 Beg. Balance: Total Reserve Accounts Total Operating Cash Grand Total Cash & Investme 15,552,678											erve Accounts perating Cash	8,976,412 5,907,149 14,883,561
Operating Cash (CHASE) Invested Total (SBH & JP MORGAN)	6,166,445 17,146,519	5,961,655 16,904,797	5,576,095 16,239,226	5,220,736 15,403,686	4,744,071 14,550,149	4,213,948 14,294,644	3,869,171 13,957,774	3,101,847 13,213,119	2,728,126 12,752,701	2,341,092 12,081,184	2,569,415 11,967,119	5,907,149 14,941,931
	ays	10,50 (),57	10,200,220							12,002,10	11,000,1110	1,0,1,001
The Cash Requirements Report is for projecting cash balances of the				Days	Cash on Hand	a (includes cash eqi	uivalents in the Ope	rating investment A	Acct.			
Operating and Designated Cash Accounts only. This 20 report is exclusively for												/
the purpose of determining cash requirements and short												
term investment planning.												90 Days Cash on Hand
s	0101/2023 Actual	Feb-23 Actual	Mar-23 Actual	Apr-23 Actual	May-23 Actual	Jun-23 Actual	Jul-23 Actual	Aug-23 Actual				Nov-23 Dec-23 Projected Projected

2of 2



### **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 ( <u>new build</u> 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	7.0	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 (4)	• (17)	🎍 (12) 🕊	(13) 🕊	(9) 🌡	(28) 🚽	(4) 🚽	(13) 🗸	(1)			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/ <mark>(Under)</mark> Budget	4 (4)	4 (21)	🖌 (33) 🗸	(46) 🖌	(55) 🖌	(83) 🚽	(87) 🗸	(100) 🗸	(101)			4	(00.)
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	1200-04	-	-	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	-	-	-	-

## 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** 

						100					-		SILCINO					-
	2024		January	/ - Septemb	er		Pr	rior Yea	ar		Pr	ojected	Total Ja	n- J	Approved		Total	% of
	Annual		YTD	Jan - Sept	% of		FY 2023	Var. fro	om P	Prior Year	A	ug - Dec	Dec 202	4	Budget	Pr	ojected	Budget
	Budget	1	Budget	Actual	Variance		3Q YTD	%		\$		2024	Projecte	d	2024	V	ariance	Variance
Revenue:																		
Member Dues	\$ 7,132,750	\$	5,349,562	\$ 5,354,428	0.1%	\$	5,293,416	1.1%	\$	61,012	\$	1,784,314	\$ 7,138,7	42 \$	5 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	\$ 705,7	90 \$	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	\$ 2,504,2	00 \$	3,039,780	\$	(535,580)	(21.4%)
Recreation	485,403		352,729	518,388	47.0%		350,334	48.0%		168,054	\$	241,798	\$ 760,1	.86 \$	485,403	\$	274,783	36.1%
Investment Income	425,458		319,094	339,333	6.3%		286,867	18.3%		52,466	\$	150,007	\$ 489,3	40 \$	425,458	\$	63,882	13.1%
Communication	47,093		35,320	36,630	3.7%		35,489	3.2%		1,141	\$	12,289		19 \$			1,826	3.7%
Other Revenue	136,072		106,398	92,058	(13.5%)		79,081	16.4%		12,977	\$	61,642	\$ 153,7	00	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	\$ 11,800,8	78	5 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	\$ 2,043,1	.33 \$	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	\$ 5,483,8	83 \$	5,335,990	\$	(147,892)	(2.8%)
Program	447,071		325,830	463,014	(42.1%)		351,813	(31.6%)	\$	(111,201)	\$	203,235	\$ 666,2	49 \$	447,071	\$	(219,178)	(49.0%)
Communications	217,126		166,062	171,174	(3.1%)		174,443	1.9%	\$	3,269	\$	42,481		55 \$			3,470	1.6%
Operations	709,084		502,764	441,443	12.2%		490,055	9.9%	\$	48,612	\$	207,896		39	C. Alexandre and a second	100	59,745	8.4%
Corporate Expenses	794,036		596,791	515,107	13.7%		669,208	23.0%	\$	154,101	\$	231,023	\$ 746,1	.30	5 794,036	\$	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	9,802,3	88	9,759,111	-	(43,277)	(0.4%)
	 	-	4 007 070	A 1 256 200		_	1 625 257	-		(270.050)	-	642 102	¢ 1.000 /	00	2 2 1 2 0 8 2	ć	(214 502)	
Excess Revenues Over Exp.	\$ 2,213,082	\$	1,807,870	\$ 1,356,298		\$	1,635,257		\$	(278,959)	\$	642,192	\$ 1,998,4	90 \$	\$ 2,213,082	Ş	(214,593)	
Transfers and Adjustments:																		
Non Reserve Capital Projects	(277,001)		(207,751)	(3,314)							\$	(53,314)	\$ (53,3	14) \$	(277,001)	\$	223,687	80.8%
Remove Income From Reserves	(259,068)		(194,301)	(208,385)							\$	(72,725)	\$ (281,3	10) \$	(259,068)	\$	(22,042)	-8.5%
Reserve Funding Initiatives	(610,956)		(458,217)	(337,729)							\$	(193,183)	\$ (530,9	12) \$	(610,956)	\$	80,044	13.1%
Reserve Funding MRR & MRR-B	(1,519,695)		(1,519,695)	(1,519,695)							\$	-	\$ (1,519,6	95) \$	(1,519,695)	\$	-	0.0%
MRR Expenses paid by Reserve	371,138		278,354	205,713							\$	14,028	\$ 219,7	41 \$	371,138	\$	(151,397)	40.8%
Deduct Reserve Investment Exp.	 82,500		61,875	36,890	_						\$	38,110	\$ 75,0	00			(7,500)	9.1%
			(224.005)	(470 000)								275 100	101.1	00)			(01 001)	
Modified Accrual Basis Surplus	 -		(231,865)	(470,222)	-							375,108	(91,8		_	-	(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.



## **Fiscal Affairs Committee Meeting**

Prepared By: Scott Somers, CEO Presented By: Scott Somers, CEO

Meeting Date: October 15, 2024

Originating Department:

Administration

## **Action Requested:**

Review and discuss 4th draft of recommended Finance Policies for inclusion into the CPM; consider recommendation to the Board.

## Strategic Plan Goal #4:

Cultivate and maintain a sound financial base that generates good value for our members

## **Background Information:**

Staff has provided an updated redlined edit of recommended Finance Policies to the Corporate Policy Manual (CPM) based on feedback provided by the FAC. As was previously, the recommended changes can be found in the following sections, which are attached:

- 1. Edits and relocation of Section 1, Budget Development Policy from the Appendix to Part 5 Fiscal/Accounting, Section 5.
- 2. Section 1.1.7, Other Fees. *Please note, staff withdraws its recommendation to amend this language since the existing language section 1.1.7.2. a. d. all currently call for cost recovery. Please also note that section 1.1.7.2.b is inconsistent with section 1.2.9.A. This needs to be reconciled.*

Among creating and amending additional policies, these edits amend and incorporate the Capital Improvement Project Policy Process and assessment tool pilot program, and item 4 of the Board Goals for CEO, 2024, into the CPM.

Board Goals for CEO, 2024

4. (Capital) Include usage, trade-offs, and justification as part of the annual budget and capital planning process to provide the Board of Directors (BOD) with the necessary information to make capital planning decisions.

## **Fiscal Impact:**

No direct fiscal impact.

## **Fiscal Affairs Committee Options:**

1) Review and discuss recommended Finance Policy changes to the CPM; consider recommendation to the Board of directors.

## Staff Recommendation:

Option 1.

## Attachments:

1) Relevant portions of the CPM, redlined

the trustees of the trust immediately prior to the transfer.
A person or legal entity who acquires ownership of a legal or beneficial interest of the GVR property resulting from death, sells it within six (6) months of the date of death will be exempt from the Membership Change Fee (and Transfer Fee) provided they do not elect to utilize the facilities or have Tenants in the property who wish to utilize the facilities.

## B. The Membership Change Fee shall be refunded if the following apply:

- A Member has owned and occupied a GVR property within 365 days of transfer of title, provided that the Member demonstrates that she/he has moved from one owneroccupied primary GVR residence to another owneroccupied primary GVR residence and has presented GVR with background material showing this was a change in primary residence.
- 2. The Member(s) has owned and occupied the GVR property being sold for at least one (1) year.
- 3. A tenant card has not been issued on the property within the twelve (12) months immediately prior to the sale of the owner-occupied property.
- 4. The Member(s) submit a refund request for the Membership Change Fee. GVR will review the property transaction details to confirm ownership and eligibility for both properties. Refunds will be processed upon verification.
- C. Revenue from the Membership Change Fee may be used as will most effectively further the general purpose of The Corporation to provide for current and future needs. A portion of the revenue from Membership Change Fee is to be used to fund contributions to the Initiatives Reserve Fund as determined by the Board.

### 1.1.7 Other Fees

A. A fee for service is payment for the work involved in an operation that benefits individual members, as distinct from the entire membership. Cost recovery should be based on direct costs, including personnel costs specifically related to delivering the service.

- 1. The Board has established fees for services:
  - a. **Transfer Fees**: There shall be a charge for the processing of the documents upon a change in the title of a membership property.
  - b. **Tenant Fees:** Upon application, tenant cards shall be issued to a person leasing GVR membership property. There will be a charge for a tenant card.

4

2. The authority to establish and modify operational fees is delegated to GVR Administration as part of the ongoing

**Commented [SS1]:** Staff withdraws this addition since cost recover is already mentioned in 2.a-d

day-to-day management of the organization. Such fees fall in the following broad categories.

- Programmatic Fees: These fees are established to provide cost recovery of direct expenses related to entertainment, participation, and instructional programs. Whenever possible, the goal is to make the fee-supported programs break-even.
- b. Facility Fees: These fees are established to provide cost recovery related exclusively to the use of facility space and/or equipment by outside groups and member usage beyond the basic services of GVR. Such fees include, but are not limited to, reservations, time incremental facility usage, equipment, custodial, technician, and catering. Damage deposits are required.
- c. Administrative Fees: These fees are established to provide cost recovery for miscellaneous services provided to members and outside parties. Such fees include but are not limited to, photocopying, facsimile, computer, facility keys, card replacement and publications.
- d. **Processing Fees:** These fees are established to provide cost recovery for labor and overhead generated through business transaction to members and outside parties. Such fees will be attached to all transactional business including, but not limited to, member dues, programs, instructional courses, and rentals.

### 1.1.8 Member Payment Transactions

Member payment transactions, such as Credit card transaction/service fees are subject to a processing fee.

### SECTION 2 - USE OF GVR FACILITIES

### 1.2.1 Identification Cards

- It is the policy of GVR that each authorized user of GVR facilities be issued a GVR membership identification card (ID) as set forth herein.
  - An ID card shall be issued to each GVR Member, each Assigned Member, each CRCF Resident, and each Life Care Member.
  - 2. A spouse of a GVR Member shall be issued an ID card unless the spouse has disclaimed interest in the property.
  - 3. If a GVR property is held in a trust, each trustee shall be issued an ID card unless the trust specifies otherwise.
  - 4. If a GVR property is owned by a corporation, LLC, or similar entity, an ID card shall be issued to up to two (2) officers or managing partners.

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5. Additional Card Holder:

Commented [SS2]: Same as above comment

**Commented [SS3]:** Inconsistent with 1.2.9.A since it says Board approves such facility fees. Recommend maintaining this language and amending 1.2.9.A

Commented [SS4]: Change approved by the Board

solicitation of support/opposition regarding candidates or ballot issues, is NOT permitted on GVR property except as follows:

- 1. Within rented meeting space during the rental period; or
- 2. In public areas and parking lots of a GVR facility being used as a polling place on election day or as an early voting site during the period of early voting.

### 1.2.8 Special Uses

- A. Use of Hobby Shops and Studios
  - 1. Clubs have the right to restrict use of club facilities to club members only.
- B. Use of Kitchens
  - 1. Kitchens are available for use by reservation only. Kitchens and grills are subject to non-refundable cleaning fees as outlined in the reservation agreement.
  - GVR kitchens are classified as catering kitchens. Food preparation and cooking is not allowed. Kitchen facilities may be used for warming pre-cooked food or for chilling cold entrées.
- C. Use of Caterers
  - 1. Users engaging caterers who do not appear on GVR's authorized caterers' list must submit a copy of the caterer's health department issued license at the time the reservation agreement is finalized.
- D. Use of Storage
  - 1. GVR may provide clubs small storage space, at no cost, if space is available.
  - 2. Clubs may provide locks, but must provide access capabilities to GVR staff.
  - 3. GVR is not liable for any property lost, damaged or stolen while in storage.
- E. GVR Pool Management Policies
  - GVR pools shall operate in compliance with Pima County Code Title 8, Chapter 8.322, "Swimming Pool and Spas," and any other applicable Pima County regulations.
  - GVR staff has authority to close a swimming pool or spa if they determine that its operation and use presents danger to individuals.
  - GVR follows the guidelines provided by the National Lightning Safety Institute (NLSI) to determine when to close indoor and outdoor swimming pools, and spas as a safety precaution. Per NLSI guidelines:
    - a. Both outdoor and indoor pools will be evacuated before or when lightning is within five miles.
    - b. At the first signs of thunder or lightning occurring within five miles of an aquatic facility, all pool decks will close until 30 minutes after the last observed thunder or lightning.

### 1.2.9 Rentals and Fees

- A. The CEO will implement a board approved fee schedule for rental of GVR facilities. The CEO is authorized to waive facility rental fees in special circumstances, as deemed appropriate.
- B. Damage deposits, as identified in operational policy, will be required for rentals by non-GVR members and may be required for member use depending on the nature of the member activity.
- C. Members and groups composed solely of GVR Members are granted up to six no-fee private events (potlucks, parties, dances, HOA socials) per calendar year. These events may be scheduled every other month. Subsequent or more frequent private events will be subject to current rental fees. In all cases, kitchen or grill cleaning fees may be charged. Reservations for socials are limited to six hours.
  - 1. Memorial and celebration of life services for GVR Members or members of their immediate family are not subject to rental fees and do not count toward the annual limit.
  - 2. GVR Clubs are exempt from this annual limit.
- D. GVR is interested in supporting community service events, and may rent its facilities for such events whenever it is practical to do so. A community service event is normally sponsored by a non-profit organization or local government agency.
- E. The CEO may authorize use of GVR facilities on a complimentary or fee basis for any GVR-sponsored or GVR co-sponsored event or activity.
- F. Fees may be charged to recover the cost of any specialized services, events or programs.
- G. Commercial Rentals (rentals by businesses for the purpose of conducting business) are not permitted.

### **SECTION 3 - SUSPENSION OF PRIVILEGES**

### 1.3.1 Suspension for Delinquency

Any GVR Member who has not paid dues, fees or assessments as of the time such payment is due becomes delinquent and shall automatically be declared a 'Member Not in Good Standing.' Any GVR Member Not in Good Standing and his/her Additional Card Holder, Assigned Member and/or Tenants and Guests shall not be entitled to use GVR facilities. The delinquent member shall not hold any office, nor vote in any election. Upon payment of all delinquent dues, penalties, fees, assessments, together with the cost of collection, said member shall be restored to good standing.

### 1.3.2 Suspension for Conduct

A. Any cardholder who violates the established rules and regulations of GVR is subject to suspension of privileges. Copies of rules and regulations are posted within GVR facilities.

**Commented [SS5]:** Inconsistent with 1.1.7.2.b. Recommend deleting

## **APPENDIX 1 – BOARD POLICIES**

## SECTION 1-5- BUDGET DEVELOPMENT POLICY

#### 1.1.1 Objective

This Policy Statement provides the framework for annual budget development, review, and adoption. Included in this Statement are the budget development milestones and the recommended timetable for their completion to ensure that all necessary contributions and approvals are completed and on schedule.\_

The financial integrity and security of the organization is of the utmost importance. Resources should be used wisely to ensure adequate funding for services, programs, and facilities to meet the organization's present and future needs.

Written and adopted budget policies have many benefits, such as assisting the Board of Directors and the CEO in the financial management of the organization, saving time and energy when discussing financial matters, engendering member confidence, and providing continuity over time as Directors and staff members change. While these policies may be amended periodically, they will provide the basic foundation and framework for many of the issues and decisions facing the organization. They will promote sound financial management and assist in the organization's stability, efficiency, and effectiveness to accomplish the Strategic Plan, Mission, Vision, Goals and Objectives.

#### 1.1.2 Policy

a,

#### A. References

- 1. Bylaws Article III Sections 1-5: Dues and Assessments
- 2. Bylaws Article VI Section 2: Limits of Authority and Indebtedness
- 3. Bylaws Article VII Section 4: Responsibilities of Officers
- 4 CPM Part 1 Section 1: 1.1.1-1.1.6 - Dues and Fees
- 5.1. CPM Part 5: Fiscal/Accounting-
- 5.
- CPM Part 4 Section 1: 4.1.2 Fiscal Authority a. Bylaws Article III Section 1 above states: "Membership dues and operating and capital budgets shall be established by the Board of Directors.

6. CPM Part 4 Section 2: 4.2.1.A.2 and 3 - Responsibilities \_CPM Part 4 Section 1: 4.1.2 - Fiscal Authority 7.1.-Bylaws Article III Section 1 above states: "Membershipdues and operating and capital budgets shall be-

- established by the Board of Directors." CPM Part 5: Fiscal/Accounting
- 7.

Commented [SS6]: Move to Part 5, Section 5

15

E. B. Schedule for annual budget preparation and <u>approved annual</u> Operating & Capital Budget implementation <del>approval process</del> (structured for a calendar year): <u>Annually, staff will prepare a</u> tentative budget calendar based on a required budget approval of no later than November 15 of each year. Once the annual operating and capital budgets receives Board approval, the CEO is authorized to execute the new budget within all existing policies and parameters.

- 1. January/February:
  - CEO/staff will solicit any capital or operational needs from GVR Clubs and programs. A list of operational and capital needs will be developed. Staff will provide cost estimates for these projects.
  - b.——Staff begin the annual Facilities Center Assessments process.
- 2. March:
- a. The Planning & Evaluation (P&E) Committee reviews and prioritizes Club requests greater than \$2,500 for current Fiscal Year implementation. Projects less than \$2,500 are included in the Center Assessments. Clubs will be notified by P&E (or designee) of the status of their projects (either funded or unfunded).
- 3.\_\_\_\_April/May:
  - a.——Staff prepare, prioritize and provide cost estimates for Center Assessments' maintenance and capital replacement project lists.
- 4. June/July:

a.——CEO/staff prepare operations and capital budgets. ——August/September:

- a. Staff provides recommendations for Center Assessments' priorities from Center Assessments and Reserve Study. (maintenance and capital replacements)
- b. P&E Committee considers 10 Year Strategic Master Plan projects for upcoming fiscal year.
  - FAC considers staff proposal for fiscal year operating budget, and schedule of dues and fees. After review, FAC will forward to the Board with the recommendation that the budget be accepted as presented.
- FAC considers P&E Committee recommendations for new capital improvement projects from the 10 Year Strategic Master Plan.
- e. Staff determines and notifies the P&E Committee of budget available for capital club requests for the following calendar year.

6. September/October:

- The Board will approve the Schedule of Dues and Assessments; the Board reviews and approves annual operating and capital budgets.
- b. The Board will have an approved budget available

for execution no later than November 15. 7-2. Approved Annual Operating & Capital Budget

#### **Implementation**:

\_\_Once the annual operating and capital budget is approved, the CEO will execute the budgets within the overall budget totals. Any proposed additions to the annual budget after approval by the Board will be forwarded to the Board for authorization prior to execution.

### C. Balanced Operating Budget

GVR shall annually adopt a balanced budget where operating revenues are equal to, or exceed, operating expenditures. Anyincrease in expenses, decrease in revenues, or combination of thetwo that would result in a budget deficit will require revision, rather than spending unappropriated surpluses or designatedcontingencies to support ongoing operations. Any year end operating surpluses\_will either remain in the Operations Fund, be transferred to a Reserve Fund, or will be available for "one-time only" expenditures. Non-recurring revenue sources should not be used to fund ongoing operational expenses. Decreases in spending should be placed in the following order when cutback or contingency plans are necessary:

- 1. Non-Reserve Capital Projects
- 2. Nonessential hiring for staff vacancies
- 3. Other Nonessential expenses
- 4. Training and travel Expenses
- 4.5. Decreases in transfers to reserve accounts, with Board approval

### D. Capital Improvement Program and Capital Budget

The Capital Budget is the annual appropriations for capital 1. projects and acquisitions, which are approved by the Board of Directors. A Capital Improvement Program (CIP) is a forecast of major capital projects over a selected period of time. If a capital project remains a high priority, it is eventually placed in the Capital Budget for funding approval by the Board. The first year of the Capital Improvement Program becomes the basis for the Capital Budget. Both shall be prepared and adopted as part of the annual budget process. Board approval of the Capital Improvement Program (CIP) indicates not only the Board's acceptance of the CIP, but also its recognition that the document represents the general direction that the organization plans to take in meeting future capital needs.

Commented [SS7]: See 1.1.3 Limitations

2. Preliminary planning and design for a capital project, excluding Maintenance, Repair, and Replacement Reserve Fund (MRR-A only) projects, since they are addressed separately, typically occurs before the project is approved; the cost for this work is usually charged to the appropriate fund, but may be charged to the Operations Fund. If the project is approved, the preliminary planning and design costs for it may be charged to the project, with the project budget reimbursing the fund to which the work was originally charged. If a project is not approved, the cost of the preliminary planning and design for it are absorbed by the fund originally charged.

#### 3. Policy and Process

The Board of Directors, advisory committees, and staff consider any master plans, needs assessments, feasibility studies, the strategic plan, member surveys, etc. when assessing and prioritizing projects.

Staff develops the recommended Five-Year Capital Improvement Plan (CIP) and the Capital Budget (the first year of the CIP, including estimated costs). However, any member in good standing may submit a proposal for a capital improvement project. There are two paths to fund capital improvement projects:

**Type I: CURRENT YEAR UNPLANNED/UNBUDGETED CAPITAL IMPROVEMENT PROJECTS** - Each year, when the budget allows, GVR will earmark an identified amount in the Non-Reserve Capital Budget for the purpose of funding unplanned and unbudgeted non-reserve capital improvement projects. Funding and inception of these projects begin in the current year. These projects tend to be smaller in scope and do not generally require much planning or lead time. Proposal rounds for these funds open twice each year, given funds remain available for Round 2.

Round 1: January 1, with funding allocated and scheduled April 1

Round 2: June 1, with funding allocated and scheduled September 1

Staff provides an initial review by following the listed process:

 Does the proposed project meet the definition of a capital improvement project? See Part 5, Section 1, Subsection 5.1.1. If yes, then proceed to #2.
 Is the proposed project:

i. unplanned and unbudgeted?

ii. under an estimated cost of \$50,000?

iii. anticipated to begin in current year?

iv. not included in the MRR Reserve study?

v. not a club responsibility per the CPM and Club Agreement?

If all questions can be answered in the affirmative, the proposal may qualify as a Type I capital improvement project. Proceed to Assessment Phase.

### Type II: FUTURE AND LONG-TERM CAPITAL

**IMPROVEMENT PROJECTS** - Each year, GVR staff will develop a recommended Five-Year Capital Improvement Plan (CIP) and Capital Budget accordingly for such capital improvement projects from capital reserve funds and capital non-reserve funds. Funding and inception of these projects begin in subsequent years. These projects tend to be larger in scope and require significant planning.

Staff provides an initial review by following the listed process:

1. Does the proposed project meet the definition of a capital improvement project? See Part 5, Section 1, Subsection 5.1.1. If yes, then proceed to #2.

2. Is the proposed project:

i. unplanned and unbudgeted?

ii. anticipated to begin in a future year?

iii. not a club responsibility per the CPM and Club Agreement?

If all questions can be answered in the affirmative, the proposal may qualify as a Type II capital improvement project. Proceed to Assessment Phase.

### **Assessment Phase**

Staff completes the Capital Improvement Project Assessment (include in Appendix or approved by the Board annually?) for all completed and timely applications.

### The following apply only to Type I Capital Improvement Projects:

 Staff evaluates proposals and notifies the Board of Directors of the approved project proposals.
 Project(s) moves forward with no further review or approval required.

2. If funding is left over after round one, members will be invited to apply again for round two (opening June 1 each year) and all steps will be repeated.

### The following apply only to Type II Capital Improvement Projects:

- Upon annual staff assessment and recommendation of projects and plans, Staff presents the recommended Five-Year Capital Improvement Plan (CIP) to the Planning and Evaluation Committee (P&E). The P&E Committee develops a recommendation of the Five-Year Capital Improvement Plan (CIP) to the Board of Directors for consideration during the annual budget approval process.
- 2. Staff presents the recommended Five-Year Capital Improvement Plan (CIP) and the Capital Improvement Budget to the Fiscal Affairs Committee (FAC). The FAC develops funding recommendations of the Five-Year Capital Improvement Plan (CIP) and the Capital Budget to the Board of Directors during the annual budget approval process.
- 3. Staff presents the P & E and FAC recommendations to the Board of Directors, and notes any discrepancies with staff recommendations, of the Five-Year Capital Improvement Plan (CIP) and the Capital Budget. The Board of Directors considers approval of the Five-Year Capital Improvement Plan (CIP) and Capital Budget as part of the annual budget approval process.

### **Project Planning**

- 1. Begins in January of the project inception year.
- 2. Staff conducts member/user groups outreach, if necessary.
- 3. If necessary, staff works with an architect to develop high-level concept drawings and cost estimates.
- 4. Staff presents any concept drawings and associated cost estimates to the Board of Directors for approval.

- 5. If rejected, staff repeats steps 3 and 4 until a concept is approved by the Board of Directors, or until the Board of Directors provides alternative direction.
- 6. Once and if approved, Staff pursues construction documents and permits and goes out for bid per policy.
- 7. Staff reviews bids or proposals and brings a recommendation to the Board of Directors for consideration.
- 8. Board of Directors awards a contract.

### 4. Prioritizing

- 1. Project prioritization is based on the following: Experience based judgment – based on the judgement of professional staff, governing board members, committee members, members, etc.
- 2. Broad categories of need
  - a. High: projects that are essential and impending
  - b. Medium: essential but do not need to be funded immediately
  - c. Low: create benefit but not enough to merit inclusion.

#### 5. Miscellaneous

Financial forecasting shall be utilized when developing the CIP to ensure a financially sound program. Estimated costs should include inflation, planning and architectural fees, legal fees, permitting, etc. Estimated project timelines and anticipated funding sources should be identified. Carryover funds for capital projects from one year are put into the next year's budget and approved again by the Board of Directors.

### E. Budget Document

The Operating and Capital Budgets shall serve as the annual financial plan for the organization. They will serve as a policy document of the Board of Directors for implementing Board goals and objectives.

The budget will focus on policy issues and will summarize expenditures at the Personnel, Materials and Services, Capital, and Interfund Transfer Level.

Multi-year revenue and operating cost projections shall be prepared and included in the Budget Document to identify impact on resources.

### 1.1.3 Limitations

- A. The CEO is guided by references cited in the Policy Statement in developing dues and assessments. These should not be exceeded unless approved by the Board.
- B. The CEO is guided by the development process cited in <u>Appendix 1</u> Section 1:1.1.2. From time to time the CEO will apprise the Board of the status of the budgets being developed.
- C. Once approved by the Board, the CEO may will execute the annual budgets within the overall budgeted amount. In no case may total expenditures of a particular fund exceed that which is appropriated by the Board of Directors without a budget amendment.
- D. The CEO may shift amounts between line items within the Board-approved <u>Operations B</u>budget to meet current or anticipated needs. Any line item that is decreased or increased by more than 15% or \$15,000, whichever is greater, should be reported to the Board.
- E. The status of Reserve Funds will be reported in the annual budget development process. After Board approval, Reserve Funds will be an integral part of GVR budget development. With the exception of the MRR-A Fund, capital line items require a budget amendment to exceed Board appropriated amounts. The CEO is encouraged to bring the most appropriate funds and their execution forward for approval.

### SECTION 2-1 - GVR FACILITIES POLICY STATEMENT

### 1.2.1 Resolution

- A. WHEREAS, Green Valley Recreation, Inc. (GVR) recognizes that planning and development of all GVR facilities and dedicated space is predicated on 'Peak Season' use; and
- B. WHEREAS, The Corporation also acknowledges that all of its facilities and dedicated space were established with great intention and financial commitment for sanctioned GVR Club, sport, and other activities 'that enhances the quality of our members' lives' (from GVR Mission Statement); and
- C. **WHEREAS**, periodic review of member facilities and dedicated space use is strategically important to ensure that member needs are consistently met; and
- D. **WHEREAS**, any re-appropriation or rededication of existing spaces or facilities can only occur when circumstances of