

Available Pickleball Center Funding

Initiatives Reserve Balance as of 01/15/2019		\$2,001,815
Pickleball Club Non-GVRF Donations		\$64,000
GVR Foundation		
Freeport McMoRan	\$50,000	
Pickleball Club Donations	\$15,486	
Golf Tournament less Cost	\$11,728	\$77,214
Total Available Funds as of 01/15/2109		\$2,143,029



PB Club members have indicated another \$57000 once construction begins. Board may approve 2017 Surplus of \$283,285 as Initiatives contribution.

Initiatives Reserve Cash Flow Forecast

Initiative Reserve	1Q19	2Q19	3Q19	4Q19	1Q20	Total
Beginning Balance as of 01/01/2019	\$1,966,087	\$1,919,672	\$2,035,869	\$1,691,607	\$1,279,909	\$1,966,087
Transfer in 2017 Surplus	\$283,285					\$283,285
Transfer in 2018 Surplus	\$0					\$0
Transfer in 2019 Surplus					\$0	\$0
Initiatives Funding		\$298,368	\$119,347	\$54,249	\$70,523	\$542,487
Transfer in GVR Foundation		\$69,088				\$69,088
Transfer in PB Contributions		\$125,000				\$125,000
Investment Income	\$12,148	\$12,541	\$11,391	\$9,053	\$4,986	\$50,119
Transfer out - Pickleball Center	(\$2,500)	(\$255,800)	(\$475,000)	(\$475,000)	(\$475,000)	(\$1,683,300)
Transfer out - PB Architectural Fee		(\$133,000)				(\$133,000)
Transfer out - Metal/Glass Arts	(\$147,969)					(\$147,969)
Transfer out - PB Property	(\$125,000)					(\$125,000)
Transfer out - EC Pickleball	(\$66,379)					(\$66,379)
Ending Balance	\$1,919,672	\$2,035,869	\$1,691,607	\$1,279,909	\$880,418	\$880,418

Annual Budget

Bylaws Article VI, Section 2

Operating Budget	\$11,479,090
Capital Budget	\$2,579,800
2019 Annual Budget	\$14,058,890
A Contract with Annual Payment greater than 10% of Annual Budget	\$1,405,889

2019 Capital Budget

Club Request	\$53,000
Non-reserve Capital Projects	\$513,926
Maintenance, Repair, Replace Reserve	\$1,001,574
Pickleball Center	\$1,208,300
Total	\$2,776,800

