



Green Valley Recreation, Inc.  
**Board of Directors Meeting**  
**February Financial Highlights**

**Prepared By:** David Webster, CFO

**Meeting Date:** March 18, 2025

**Presented By:** David Webster, CFO

**Consent Agenda:** Yes

**Originating Committee / Department:**

Administration

**Action Requested:**

Review Financial highlights.

**Strategic Plan:**

Goal 4 Cultivate and maintain a sound financial base that generates good value for our members

**Background Justification:**

The Board has requested a separate staff report stating the highlights for each month.

**Key Points/Highlights for January:**

1. February MCF fees/home sales 61 vs 63 budgeted
  1. YTD MCF fees 129 actual vs 120 budgeted
  2. March MCF fees projected to be 90 compared to a budget of 100
2. Utilities are under budget
3. YTD Program revenue is 40% under budget and 9% under 2024 actual
  1. Recreation team is confident this will rebound
4. Credit Card Revenue is under budget which is offset by credit card expenses which also under budget
5. GVR Personnel is under budget 5% YTD however staff believes this favorable variance will be reduced as open positions are filled
6. Printing and IT expense both under budget (79% and 76%) however staff expects to spend the budgeted amount by year end

**Fiscal Affairs**  
**Financial Report**  
**As of February 28, 2025**

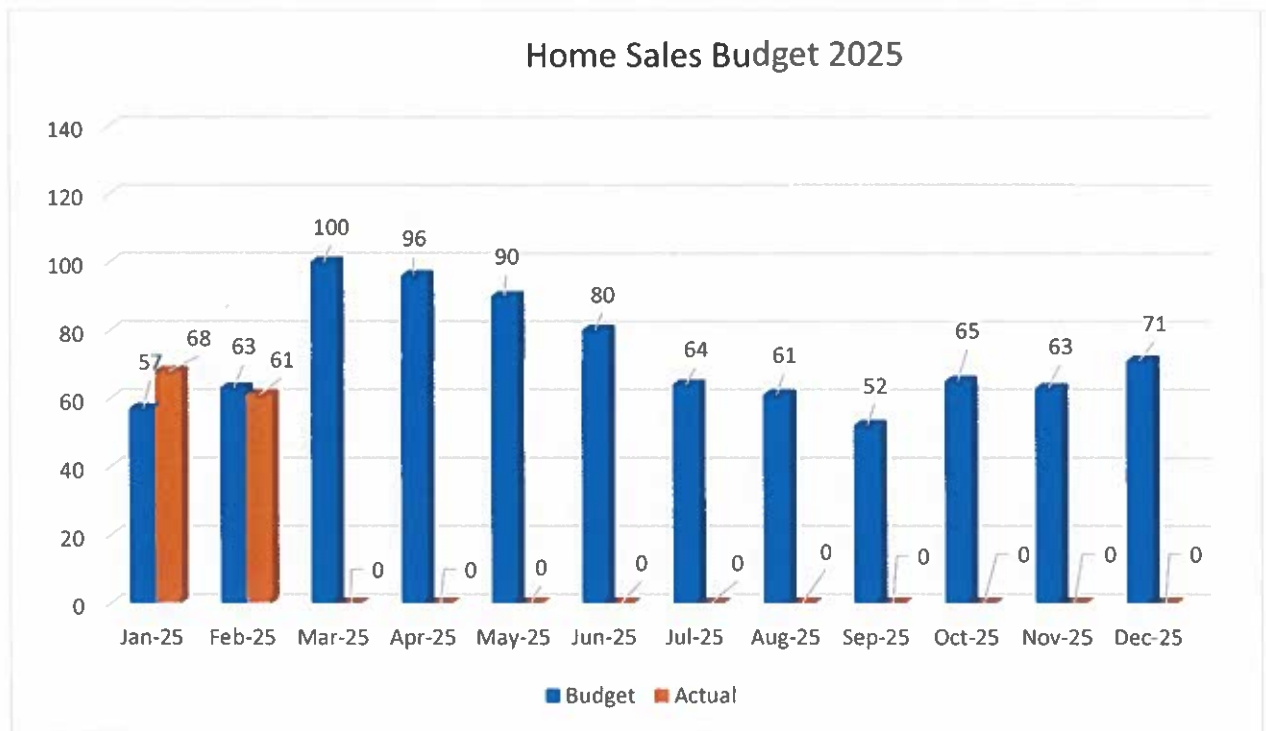
The enclosed Financial Statements and supplemental schedules provide relevant information Year to Date through February, 2025 and include the financial statements as of February 28, 2025. These statements include the Statement of Financial Position, Statement of Activities, Statement of Change in Net Assets, and Investment Portfolio.

- The following table summarizes the February 28, 2025 total year to date Increase in Net Assets based on GVR's 2025 Financial Statements:

Month	Operating Increase Net Assets	Unrealized Gains on Investments	GVR 2025 Total Increase in Net Assets	Homes Sold	Budget Variance	
					Income Variance Favorable (Unfavorable)	Expense Variance Favorable (Unfavorable)
Jan-25	\$133,252	\$163,241	\$296,493	68	\$28,958	\$88,851
Feb-25	\$197,621	(\$54,698)	\$142,923	61	(\$106,588)	\$173,361
Mar-25			\$0			
Apr-25			\$0			
May-25			\$0			
Jun-25			\$0			
Jul-25			\$0			
Aug-25			\$0			
Sep-25			\$0			
Oct-25			\$0			
Nov-25			\$0			
Dec-25			\$0			
<b>Total YTD '25</b>	<b><u>\$330,873</u></b>	<b><u>\$108,543</u></b>	<b><u>\$439,416</u></b>	<b><u>129</u></b>	<b><u>(\$77,630)</u></b>	<b><u>\$262,212</u></b>

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- While the preceding table illustrates the performance for the year 2025 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 2025 budget.
- There were 61 Home Resales during the month of February. This number of sales is 2 (3%) less than budgeted for February and 6 (11%) more than February of the prior year. 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 6 and the current allowance is \$195,000 (page 2). The following graph illustrates the actual compared to the monthly budgeted number of home sales with actual sales updated through February, 2025.



- The number of homes sold through the first two weeks of February are 20 and we expect another 70 by the end of the month for a total of 90 homes during March 2025. The budget for March is 100 and the deficit will result in 10 (11%) homes under budget for March. This will result in GVR being an estimated 1 home under budget for the first quarter 2025.

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- The February 2025 Statement of Financial Position (page 2) reports the Total Net Assets to be \$34,179,719 which is a \$439,416 increase for the year (page 2 and 3) and includes \$108,543 of Unrealized Gains on Investments for February 2025 year to date.
- The February 28 Operational cash on hand is \$657,901 (page 2). When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$5,929,361 which is a \$89,493 decrease during the month of February. The cash projections for 2025 are on pages 7 and 8.
- The Net Fixed Assets are \$22,227,972 as of February 28, 2025 (page 2). Total net Capital Purchases for the year to date are \$16,247.
- Total Current Liabilities are \$6,956,424 (page 2). This includes 10 months of Deferred Dues revenue for 2025.
- Designated Net Assets equal \$11,959,424 (detailed on pages 4 – 5) which reflects a net decrease of \$155,590 for the month of February, 2025. The year-to-date net unrealized investment gain on investments are \$108,543 and are included in these balances.
- The Statement of Activities (page 3) indicates that Total Year to Date Revenue is \$2,246,125 which is 3.3% under budget and 6% more than the prior year.
- The total expenses for the year are \$1,915,252 which is \$262,212 (12%) under budget and 6% less than the prior year (page 3). The following is a high-level summary of the amounts and percentage variance to budget for the year-to-date February 28, 2025:



EXPENSES YTD FEBRUARY 2025				
<u>Expense Category</u>	<u>Total Expenses</u>	<u>Variance Pos. (Neg.)</u>	<u>%</u>	<u>Summary</u>
Facilities & Equipment	591,953	6,209	1%	Utilities are under 7% budget
Program Expenses	198,229	118,841	37%	Recreation Contracts are \$71K under budget Recreational income is \$84K under budget
Communi-cations	24,293	13,190	35%	Printing is \$13K under budget
Operational Expenses	67,897	49,103	42%	Supplies are \$33K under budget
Corporate Expenses	106,145	21,018	17%	IT Software expenses are \$17K under budget and Professional fees are \$3K over budget
Personnel & Benefits	926,736	53,851	5%	Wages are \$54K (7%) under budget. Taxes are \$1K over budget due to the timing of the tax payment on the final payroll of 2024. Benefits are \$1K over budget.
<b>TOTAL EXPENSES</b>	<b><u>1,915,253</u></b>	<b><u>262,212</u></b>	<b><u>12.0%</u></b>	under budget

- The 2025 Members Assistance Program summary is included on pages 8 and 9.

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# Green Valley Recreation, Inc.

## CONSOLIDATED FINANCIAL STATEMENTS

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The accompanying pages are the Financial Reports for February 28, 2025. The four statements

### **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: February 28, 2025 and Dec 31, 2024

	February 28, 2025	Dec 31, 2024
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	657,901	2,642,024
Accounts Receivable	743,827	293,785
Prepaid Expenses	198,313	281,954
Maintenance Inventory	21,927	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	509,235 (1)	635,469 (18)
MRR - Fund	8,792,174 (2)	7,586,789 (19)
Initiatives - Fund	1,127,490 (3)	993,706 (20)
Pools & Spas - Fund	1,530,525 (4)	1,200,643 (21)
Total Designated Investments (CS/SBH)	11,959,424 (5)	10,416,607 (22)
Undesignated Invest. (JP Morgan Long Term)	1,650,680 (6)	1,008,091 (23)
Undesignated Invest. (JP Morgan)	3,620,780 (7)	1,008,955 (24)
Investments	17,230,884 (8)	12,433,653 (25)
<b>Total Current Assets</b>	<b>18,852,851</b>	<b>15,651,416</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	33,161,364	33,177,611
Sub-Total	51,178,449	51,194,696
Less - Accumulated Depreciation	(28,950,477)	(28,756,541)
<b>Net Fixed Assets</b>	<b>22,227,972 (9)</b>	<b>22,438,155 (26)</b>
Operating Lease ROU, Net of Accum. Amortization	-	-
Finance Lease ROU, Net of Accum. Amortization	72,483	72,483
<b>Total Assets</b>	<b>41,153,306</b>	<b>38,162,054</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	372,666	395,710
Deferred Dues Fees & Programs	6,244,518	3,452,625
Accrued Payroll	99,933	247,487
Compensation Liability	-	-
MCF Refund Liability	195,000	195,000
In-Kind Lease Liability - Current	4,000	4,000
Operating ROU Liability - Current	-	-
Financing ROU Liability - Current	40,307	40,307
<b>Total Current Liabilities</b>	<b>6,956,424</b>	<b>4,335,129</b>
In-Kind Lease Liability - LT	42,667	42,667
Notes Payable	-	-
Financing ROU Liability - LT	43,954	43,954
<b>Total Long Term Liabilities</b>	<b>86,621</b>	<b>86,621</b>
<b>TOTAL NET ASSETS</b>	<b>34,110,261 (10)</b>	<b>33,740,304 (27)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	509,235 (11)	635,469 (28)
Maint - Repair - Replacement	8,792,174 (12)	7,586,789 (29)
Initiatives	1,127,490 (13)	993,706 (30)
Pools & Spas	1,530,525 (14)	1,200,643 (31)
Sub-Total	11,959,424 (15)	10,416,607
Unrestricted Net Assets	21,780,879	23,323,696
Net change Year-to-Date	369,957 (16)	-
<b>Unrestricted Net Assets</b>	<b>22,150,836 (17)</b>	<b>23,323,696</b>
<b>TOTAL NET ASSETS</b>	<b>34,110,261</b>	<b>33,740,304</b>





# Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 2 month period ending February 28, 2025

FY Budget Period: Jan 1, 2025 - Dec 31, 2025

*Revised\**

	PRIOR YEAR COMPARISON			%	BUDGET COMPARISON			%	Fiscal Year Budget	Remaining FY Budget
	2024 YTD Actual	2025 YTD Actual	Year to Year Variance		YTD Actual	YTD Budget	YTD Variance			
<b>Revenue</b>										
Member Dues	1,188,820	1,227,604	38,784	3%	1,227,604	1,225,007	2,597	0.2%	7,350,040	6,122,436
LC, Trans., Crd Fees.	165,279	165,158	(121)	(0%)	165,158	180,993	(15,835)	(9%)	729,472	564,314
Capital Revenue	369,738	400,891	31,153	8%	400,891	385,045	15,846	4%	2,724,900	2,324,009
Programs	118,125	107,047	(11,078)	(9%)	107,047	178,194	(71,146)	(40%)	643,718	536,671
Instructional	147,039	149,976	2,938	2%	149,976	162,964	(12,988)	(8%)	480,000	330,024
<b>Recreational Revenue</b>	<b>265,164</b>	<b>257,024</b>	<b>(8,140)</b>	<b>(3%)</b>	<b>257,024</b>	<b>341,158</b>	<b>(84,134)</b>	<b>(25%)</b>	<b>1,123,718</b>	<b>866,694</b>
<b>Investment Income</b>	<b>81,063</b>	<b>74,470</b>	<b>(6,593)</b>	<b>(8%)</b>	<b>74,470</b>	<b>82,468</b>	<b>(7,998)</b>	<b>(10%)</b>	<b>435,000</b>	<b>360,530</b>
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	7,998	8,249	251	3%	8,249	8,153	96	1%	48,919	40,670
<b>Comm. Revenue</b>	<b>7,998</b>	<b>8,249</b>	<b>251</b>	<b>3%</b>	<b>8,249</b>	<b>8,153</b>	<b>96</b>	<b>1%</b>	<b>48,919</b>	<b>40,670</b>
Other Income	38,383	38,188	(195)	(1%)	38,188	95,683	(57,495)	(60%)	169,100	130,912
Facility Rent	2,495	4,750	2,255	90%	4,750	4,583	167	4%	27,500	22,750
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	667	333	(333)	(50%)	333	667	(333)	(50%)	4,000	3,667
Del Sol Café Revenue	-	-	-	0%	-	-	-	0%	-	-
<b>Other Revenue</b>	<b>41,545</b>	<b>43,272</b>	<b>1,726</b>	<b>4%</b>	<b>43,272</b>	<b>100,933</b>	<b>(57,662)</b>	<b>(57%)</b>	<b>200,600</b>	<b>157,328</b>
<b>Total Revenue</b>	<b>2,119,607</b>	<b>2,176,667</b>	<b>57,060</b>	<b>3%</b>	<b>2,176,667</b>	<b>2,323,756</b>	<b>(147,089)</b>	<b>(6.3%)</b>	<b>12,612,649</b>	<b>10,435,982</b>
<b>Expenses</b>										
Major Proj.-Rep. & Maint.	73,914	35,424	38,490	52%	35,424	34,607	(817)	(2%)	206,143	170,719
Facility Maintenance	50,741	61,664	(10,922)	(22%)	61,664	66,038	4,374	7%	396,230	334,566
Fees & Assessments	3,440	60	3,380	98%	60	333	273	82%	2,000	1,940
Utilities	239,914	231,010	8,904	4%	231,010	235,936	4,926	2%	1,091,735	860,725
Depreciation	199,747	227,160	(27,413)	(14%)	227,160	211,420	(15,740)	(7%)	1,268,520	1,041,360
Furniture & Equipment	54,316	23,893	30,423	56%	23,893	33,160	9,267	28%	198,963	175,070
Vehicles	22,693	12,742	9,951	44%	12,742	16,667	3,925	24%	100,000	87,258
<b>Facilities &amp; Equipment</b>	<b>644,765</b>	<b>591,953</b>	<b>52,812</b>	<b>8%</b>	<b>591,953</b>	<b>598,162</b>	<b>6,209</b>	<b>1%</b>	<b>3,263,591</b>	<b>2,671,638</b>
Wages	709,993	721,622	(11,629)	(2%)	721,622	775,548	53,926	7%	4,653,287	3,931,665
Payroll Taxes	66,513	62,977	3,536	5%	62,977	61,703	(1,274)	(2%)	370,215	307,238
Benefits	149,811	142,137	7,674	5%	142,137	143,337	1,199	1%	790,114	647,977
<b>Personnel</b>	<b>926,317</b>	<b>926,736</b>	<b>(419)</b>	<b>(0%)</b>	<b>926,736</b>	<b>980,587</b>	<b>53,851</b>	<b>5%</b>	<b>5,813,616</b>	<b>4,886,880</b>
Food & Catering	9,926	4,372	5,553	56%	4,372	21,380	17,008	80%	92,310	87,938
Recreation Contracts	150,947	168,043	(17,095)	(11%)	168,043	238,940	70,897	30%	712,086	544,043
Bank & Credit Card Fees	56,624	25,814	30,810	54%	25,814	56,750	30,936	55%	81,500	55,686
<b>Program</b>	<b>217,497</b>	<b>198,229</b>	<b>19,268</b>	<b>9%</b>	<b>198,229</b>	<b>317,070</b>	<b>118,841</b>	<b>37%</b>	<b>885,896</b>	<b>687,667</b>
Communications	22,407	20,514	1,893	8%	20,514	18,317	(2,197)	(12%)	109,900	89,386
Printing	24,748	3,393	21,355	86%	3,393	16,167	12,774	79%	97,000	93,607
Advertising	377	386	(10)	(3%)	386	3,000	2,614	87%	18,000	17,614
<b>Communications</b>	<b>47,532</b>	<b>24,293</b>	<b>23,239</b>	<b>49%</b>	<b>24,293</b>	<b>37,483</b>	<b>13,190</b>	<b>35%</b>	<b>224,900</b>	<b>200,607</b>
Supplies	96,716	59,817	36,898	38%	59,817	92,717	32,899	35%	547,100	487,283
Postage	1,710	3,799	(2,089)	(122%)	3,799	3,250	(549)	(17%)	19,500	15,701
Dues & Subscriptions	570	1,111	(541)	(95%)	1,111	2,483	1,372	55%	14,900	13,789
Travel & Entertainment	-	-	-	0%	-	733	733	100%	4,400	4,400
Other Operating Expense	10,617	3,169	7,448	70%	3,169	17,817	14,648	82%	106,900	103,731
<b>Operations</b>	<b>109,613</b>	<b>67,897</b>	<b>41,716</b>	<b>38%</b>	<b>67,897</b>	<b>117,000</b>	<b>49,103</b>	<b>42%</b>	<b>692,800</b>	<b>624,903</b>
Information Technology	11,018	5,506	5,512	50%	5,506	22,840	17,334	76%	137,041	131,535
Professional Fees	28,435	31,460	(3,025)	(11%)	31,460	28,417	(3,043)	(11%)	170,500	139,040
Commercial Insurance	59,325	68,503	(9,178)	(15%)	68,503	69,531	1,028	1%	417,185	348,682
Taxes	-	-	-	0%	-	-	-	0%	53,002	53,002
Conferences & Training	578	264	314	54%	264	4,292	4,027	94%	25,750	25,486
Employee Recognition	2,499	412	2,087	84%	412	2,083	1,672	80%	12,500	12,088
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
<b>Corporate Expenses</b>	<b>101,855</b>	<b>106,145</b>	<b>(4,290)</b>	<b>(4%)</b>	<b>106,145</b>	<b>127,163</b>	<b>21,018</b>	<b>17%</b>	<b>815,978</b>	<b>709,833</b>
<b>Expenses</b>	<b>2,047,578</b>	<b>1,915,253</b>	<b>132,325</b>	<b>6%</b>	<b>1,915,253</b>	<b>2,177,465</b>	<b>262,212</b>	<b>12.0%</b>	<b>11,696,781</b>	<b>9,781,528</b>
Gross Surplus(Rev-Exp)	72,029	261,414	189,385	263%	261,414	146,291	115,123	79%	915,868	654,454
Net Gain/Loss on Invest.	147,171	108,543	(38,628)		108,543	-	108,543		-	(108,543)
<b>Net from Operations</b>	<b>219,200</b>	<b>369,957</b>	<b>150,757</b>	<b>69%</b>	<b>369,957</b>	<b>146,291</b>	<b>223,666</b>		<b>915,868</b>	<b>545,911</b>





Green Valley Recreation, Inc.  
Statement of Changes in Net Assets  
As of Date: February 28, 2025 and Dec 31, 2024

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
<b>Net change in net assets-GVR</b>	369,957 (16)	369,957	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,786,379)	-	-	1,324,805	141,215	320,358
Transfers Prev. Yr. Surplus	-	-	-	-	-	-	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	0	30,449	-	-	(24,703)	(5,746)	-
Depreciation	-	193,936	(193,936)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	84,896	(306,640)	-	(116,866)	(6,075)	-
Purchases Withdrawals Outstanding	0	163,555	-	(135,469)	(27,711)	(375)	-
Allocations of Net Change components:							
Investment income	-	(21,317)	-	809	16,114	2,252	2,142
Investment Expenses	-	18,560	-	(1,055)	(13,579)	(1,806)	(2,119)
Net Gains (Losses) in Investments	-	(70,627)	-	9,482	47,326	4,319	9,500
<b>Net Change to February 28, 2025</b>	369,957 (16)	(1,016,969)	(500,576)	(126,234)	1,205,385	133,784	329,881
Net Assets at, Dec 31, 2024	33,740,304 (27)	885,542	22,438,155 (26)	635,469 (28)	7,586,789 (29)	993,706 (30)	1,200,643 (31)
<b>Net Assets as at, February 28, 2025</b>	<b>34,110,261 (10)</b>	<b>(131,427)</b>	<b>21,937,579 (9)</b>	<b>509,235 (11)</b>	<b>8,792,174 (12)</b>	<b>1,127,490 (13)</b>	<b>1,530,525 (14)</b>
Footnotes refer to Statement of Financial Position and Statement of Activities		<b>21,806,151 (17)</b>			<b>11,959,424 (15)</b>		



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

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
<b>Balance Dec 31, 2024 (at Market)</b>	12,433,653 (25)	2,017,046 (24)	635,469 (18)	7,586,789 (19)	993,706 (20)	1,200,643 (21)
<b>Changes since January 1, 2025</b>						
Principal Transfers	4,955,929	3,200,000	-	1,300,102	135,469	320,358
Investment income	37,815	16,498	809	16,114	2,252	2,142
Withdrawals	(286,496)	-	(135,469)	(144,577)	(6,450)	-
Investment Expenses	(18,560)	-	(1,055)	(13,579)	(1,806)	(2,119)
<b>Net Change for 2 Months</b>	4,688,688	3,216,498	(135,715)	1,158,059	129,465	320,381
<b>Balance before Market Change at February 28, 2025</b>	17,122,341	5,233,544	499,754	8,744,848	1,123,170	1,521,024
<b>2 Months Net Change in Investments Gain/(Loss)</b>	108,543	37,916	9,482	47,326	4,319	9,500
<b>Balance at February 28, 2025 (at Market)</b>	\$ 17,230,884 (8)	5,271,460 { (6) (7)	509,235.44 (1)	8,792,174 (2)	1,127,490 (3)	1,530,525 (4)

11,959,424 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities



## GVR MEMBER PROPERTIES MONTHLY REPORT

2025	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	YTD
<b>NEW MEMBERS</b>	1	2	-	-	-	-	-	-	-	-	-	-	3
Total Members (2025)	13,873	13,875	13,875	13,875	13,875	13,875	13,875	13,875	13,875	13,875	13,875	13,875	13,875
Members Last Year (2024)	13,852	13,853	13,857	13,858	13,862	13,862	13,863	13,864	13,866	13,871	13,872	13,872	13,872
Members Before 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
Membershi Change Fee	68	61	-	-	-	-	-	-	-	-	-	-	129
Initial Fee	1	1	-	-	-	-	-	-	-	-	-	-	2
Transfer Fee (new build no Initial fee)	-	1	-	-	-	-	-	-	-	-	-	-	1
Transfer Fee (Voluntary Deed Restriction w/Initial fee)	1	1	-	-	-	-	-	-	-	-	-	-	2
Transfer Fee (estate planning)	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Fee (resale)	68	61	-	-	-	-	-	-	-	-	-	-	129
Transfer Fee Non-Resale	4	8	-	-	-	-	-	-	-	-	-	-	12
<b>Budget Monthly Resales (2025)</b>	57	63	100	96	90	80	64	61	52	65	63	71	862
Monthly Resales (2025)	68	61	-	-	-	-	-	-	-	-	-	-	129
Monthly Delta Actual vs Budget (2024)	↑ 11	↓ (2)										↑	9
Monthly Resales Last Year (2024)	62	55	100	98	94	64	69	58	62	61	43	67	833
Monthly Resales 2 years prior (2023)	75	63	103	118	121	94	83	80	58	75	64	71	1,005
<b>YTD Budget (2025)</b>	57	120	220	316	406	486	550	611	663	728	791	862	862
YTD Resales (2025)	68	129	-	-	-	-	-	-	-	-	-	-	129
YTD Over/(Under) Budget	↑ 11	↑ 9										↓	(733)
YTD Over/(Under) Budget	19%	8%											(85%)
YTD Resales Last Year (2024)	62	117	217	315	409	473	542	600	662	723	766	833	833
YTD Resales Before 2 years prior (2023)	75	138	241	359	480	574	657	737	795	870	934	1,005	1,005
Total Sales (new and resale) (2025)	69	63	-	-	-	-	-	-	-	-	-	-	132
Total Sales (new and resale) Last Year (2024)	64	56	104	99	98	64	70	59	64	66	44	67	855
Total Sales (new and resale) Before 2 years prior (2023)	72	65	103	116	118	93	84	76	59	74	67	74	1,001
MCF Refund	4	8											12

**GVR Cash Requirements Report  
FY 2025**

<b>ACTUAL / PROJECTED</b>	<b>Actual Jan-25</b>	<b>Actual Feb-25</b>	<b>Projected Mar-25</b>	<b>Projected Apr-25</b>	<b>Projected May-25</b>	<b>Projected Jun-25</b>	<b>Projected Jul-25</b>	<b>Projected Aug-25</b>	<b>Projected Sep-25</b>	<b>Projected Oct-25</b>	<b>Projected Nov-25</b>	<b>Projected Dec-25</b>
<b>Operating Cash at CHASE</b>												
Beginning of Month Balance	2,605,550	779,611	657,901	953,846	1,060,602	994,296	1,027,989	753,103	773,733	807,427	841,121	1,002,758
Transfer In	-	-	400,000	400,000	300,000	400,000	600,000	400,000	500,000	500,000	500,000	-
Transfer Out	(3,200,000)	-	-	-	-	-	-	-	-	-	-	(2,500,000)
Cash Receipts	3,872,858	630,928	703,690	514,502	441,439	441,439	478,377	428,377	341,439	341,439	480,628	3,937,437
Cash Disbursements	(2,498,797)	(752,638)	(807,746)	(807,746)	(807,746)	(807,746)	(1,353,263)	(807,746)	(807,746)	(807,746)	(818,990)	(818,990)
Net Operating Cash Flow	1,374,061	(121,710)	(104,055)	(293,244)	(366,306)	(366,306)	(874,887)	(379,369)	(466,306)	(466,306)	(338,363)	3,118,447
Ending of Month Balance	779,611	657,901	953,846	1,060,602	994,296	1,027,989	753,103	773,733	807,427	841,121	1,002,758	1,621,205
<b>Operating Investment Accounts (A&amp;B)</b>												
Beginning of Month Balance	2,017,045	5,239,242	5,271,459	4,880,244	4,488,378	4,195,859	3,802,852	3,209,190	2,814,539	2,319,229	1,823,095	1,326,133
Transfer In	3,200,000	-	-	-	-	-	-	-	-	-	-	2,500,000
Transfer Out	-	-	(400,000)	(400,000)	(300,000)	(400,000)	(600,000)	(400,000)	(500,000)	(500,000)	(500,000)	-
Earned Income on Investment	22,197	32,216	8,786	8,134	7,481	6,993	6,338	5,349	4,691	3,865	3,038	2,210
Ending of Month Balance	5,239,242	5,271,459	4,880,244	4,488,378	4,195,859	3,802,852	3,209,190	2,814,539	2,319,229	1,823,095	1,326,133	3,828,344
<b>MRR Reserve</b>												
Beginning of Month Balance	7,611,492	8,932,180	8,792,174	8,659,432	8,525,750	8,391,120	8,155,537	7,918,286	7,779,354	7,639,437	7,507,426	7,374,480
Transfer In MRR Funding	1,324,805	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(111,613)	(92,950)	(195,020)	(195,020)	(195,020)	(295,020)	(295,020)	(195,020)	(195,020)	(195,020)	(195,020)	(195,020)
Net Earned Income on Investment	107,496	(47,056)	62,278	61,338	60,391	59,437	57,768	56,088	55,104	63,009	62,074	52,236
Ending of Month Balance	8,932,180	8,792,174	8,659,432	8,525,750	8,391,120	8,155,537	7,918,286	7,779,354	7,639,437	7,507,426	7,374,480	7,231,696
<b>MRR - B Pool and Spa Replacement Reserve</b>												
Beginning of Month Balance	1,200,643	1,542,072	1,530,524	1,538,177	1,545,868	1,553,597	1,561,365	1,569,172	1,577,018	1,584,903	1,592,828	1,600,792
Transfer In MRR B Pool & Spa Funding	320,358	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment	21,071	(11,547)	7,653	7,691	7,729	7,768	7,807	7,846	7,885	7,925	7,964	8,004
Ending of Month Balance	1,542,072	1,530,524	1,538,177	1,545,868	1,553,597	1,561,365	1,569,172	1,577,018	1,584,903	1,592,828	1,600,792	1,608,796
<b>Initiatives Reserve</b>												
Beginning of Month Balance	993,706	1,127,758	1,127,489	1,147,775	1,107,583	1,022,055	935,815	778,856	590,589	400,753	309,335	217,156
Transfer In	135,469	-	91,295	90,648	45,648	45,648	45,648	45,648	45,648	45,648	45,648	45,648
Other Funding	-	-	-	-	-	-	-	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment	4,583	182	9,396	9,565	9,230	8,517	7,798	6,490	4,922	3,340	2,578	1,810
Transfer Out	(6,000)	(450)	(80,405)	(140,405)	(140,405)	(140,405)	(210,405)	(240,405)	(240,405)	(140,405)	(140,405)	(140,405)
Ending of Month Balance	1,127,758	1,127,489	1,147,775	1,107,583	1,022,055	935,815	778,856	590,589	400,753	309,335	217,156	124,208
<b>Emergency Reserve</b>												
Beginning of Month Balance	635,469	513,004	509,235	512,630	516,048	519,488	522,951	526,438	529,947	533,480	537,037	540,617
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(135,469)	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investment	13,004	(3,768)	3,395	3,418	3,440	3,463	3,486	3,510	3,533	3,557	3,580	3,604
Ending of Month Balance	513,004	509,235	512,630	516,048	519,488	522,951	526,438	529,947	533,480	537,037	540,617	544,221
<b>Total Reserve Accounts</b>	<b>12,115,013</b>	<b>11,959,424</b>	<b>11,858,015</b>	<b>11,695,248</b>	<b>11,486,261</b>	<b>11,175,669</b>	<b>10,792,752</b>	<b>10,476,908</b>	<b>10,158,574</b>	<b>9,946,626</b>	<b>9,733,044</b>	<b>9,508,920</b>
<b>Total Operating Cash</b>	<b>6,018,853</b>	<b>5,929,360</b>	<b>5,834,090</b>	<b>5,548,980</b>	<b>5,190,154</b>	<b>4,830,841</b>	<b>3,962,292</b>	<b>3,588,272</b>	<b>3,126,656</b>	<b>2,664,215</b>	<b>2,328,891</b>	<b>5,449,549</b>
<b>Grand Total Cash &amp; Investments</b>	<b>18,133,866</b>	<b>17,888,783</b>	<b>17,692,105</b>	<b>17,244,228</b>	<b>16,676,415</b>	<b>16,006,510</b>	<b>14,755,044</b>	<b>14,065,180</b>	<b>13,285,230</b>	<b>12,610,841</b>	<b>12,061,936</b>	<b>14,958,469</b>

**GVR Cash Requirements Report  
FY 2025**

**ACTUAL / PROJECTED**

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

January 1, 2025 Beg. Balance:

Total Reserve Accounts	9,240,667
Total Operating Cash	4,622,595
Grand Total Cash & Investments	13,863,261

Actual Jan-25	Actual Feb-25	Projected Mar-25	Projected Apr-25	Projected May-25	Projected Jun-25	Projected Jul-25	Projected Aug-25	Projected Sep-25	Projected Oct-25	Projected Nov-25	Projected Dec-25
193	190	187	177	165	153	124	112	96	81	70	173

Projected Ending Balance 2025

Total Reserve Accounts	7,900,125
Total Operating Cash	5,449,549
Grand Total Cash & Investments	13,349,674

The Cash Requirements Report is for projecting cash balances of the Operating and Designated Cash Accounts only. This report is exclusively for the purpose of determining cash requirements and short term investment planning.

