



GVR

GREEN VALLEY RECREATION

2026 BUDGET

DRAFT

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BUDGET MESSAGE

Fiscal Year 2026

Board of Directors and Members of Green Valley Recreation:

In accordance with the Bylaws and Corporate Policy Manual (CPM) of Green Valley Recreation, Inc. (GVR), we are pleased to submit the Fiscal Year 2026 (FY2026) Budget. Included in this total budget are the Operating Budget, Fee Schedule, Capital Budget, and the Five-Year Capital Improvement Plan for fiscal years 2026-2030.

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

With a focus on providing excellent member service, staff continue to look for opportunities to update processes, implement efficiencies, and improve service delivery and the quality of life to and for our members.

THE BUDGET PROCESS

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

The CEO and CFO meet with the Planning and Evaluation Committee, Fiscal Affairs Committee, and Board of Directors in August, September, and October to assist with budget preparation and development. Per the CPM, the Board shall have an approved budget available for execution no later than November 15 of any given year.

The basis of budgeting conforms to Generally Accepted Accounting Principles (GAAP) as required by Bylaws Article VII, Section 4. D. The 2026 projected income and expenses are included for comparison purposes (page 30) and are the staff's best estimates. Included with the 2026 Budget is a three-year revenue and expenditure projection for years 2027 through 2029 (pages 34-35).

The 2026 Budget that is presented includes the following functional areas:

Administrative Services: Board of Directors, administration, finance, membership, nominations and elections, human resources, communications, information technology, sound and lighting


Field Services: Center customer service including custodial.

Facilities Maintenance: Maintenance, aquatics, landscaping, project management.

Recreation: Events and entertainment, movies, trips and tours, clubs, classes, fitness, drop-in opportunities

INTRODUCTION

Despite a continued decline in the real estate market in 2025, GVR remains financially sound. With continued prudent fiscal management, we are confident we can proactively, effectively, and responsibly plan and prepare for the future, and continue providing the high-value services and facilities members expect. During the past five years, GVR has completed approximately 12.3 million dollars' worth of projects including Maintenance Repair and Replacement (MRR) planned projects, Non-Reserve Capital projects, and Initiatives projects.



FY2026 OPERATING BUDGET

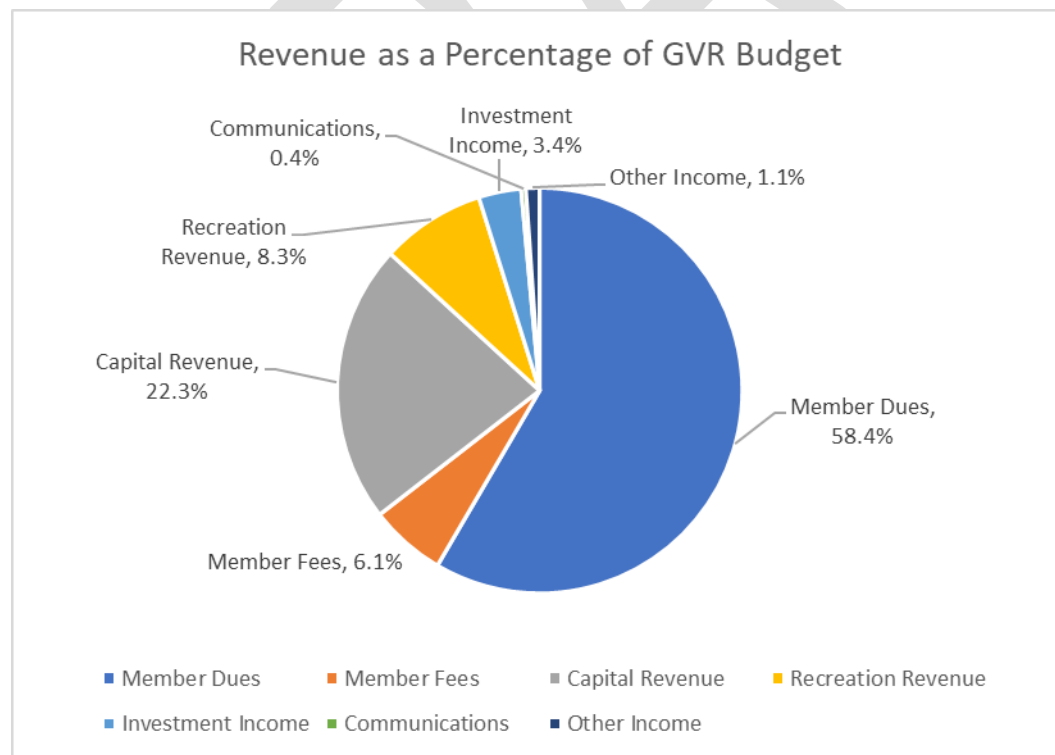
Revenue

In consideration of the economic climate, we believe GVR’s anticipated revenue assumptions for FY2026 are appropriate, especially when viewed in light of the solid revenue performance over recent years as illustrated in Figure 1:

Figure 1 Total Revenue: Fiscal Year 2020-2026

	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Recommended
Member Dues	\$ 6,943,727	\$ 6,947,340	\$ 7,051,390	\$ 7,134,340	\$ 7,350,040	\$ 7,364,282	\$ 7,499,520
Member Fees	\$ 700,464	\$ 785,602	\$ 740,844	\$ 685,399	\$ 729,376	\$ 740,021	\$ 781,800
Capital Revenue	\$ 3,147,953	\$ 3,099,400	\$ 2,753,060	\$ 2,428,476	\$ 2,724,900	\$ 2,765,600	\$ 2,860,800
Recreation Revenue	\$ 212,685	\$ 401,553	\$ 514,095	\$ 774,073	\$ 1,123,718	\$ 818,169	\$ 1,069,456
Investment Income	\$ 291,923	\$ 372,078	\$ 456,354	\$ 426,501	\$ 435,000	\$ 511,030	\$ 435,000
Communications	\$ 64,159	\$ 43,105	\$ 47,478	\$ 49,004	\$ 48,919	\$ 48,919	\$ 48,919
Other Income	\$ 111,081	\$ 112,273	\$ 107,844	\$ 139,275	\$ 200,600	\$ 137,107	\$ 139,970
Total Revenue	\$ 11,471,992	\$ 11,761,351	\$ 11,671,065	\$ 11,637,068	\$ 12,612,553	\$ 12,385,128	\$ 12,835,465

Figure 2 Revenue Budgeted Highlights, Fiscal Year 2026



A summary of the fee changes are as follows:

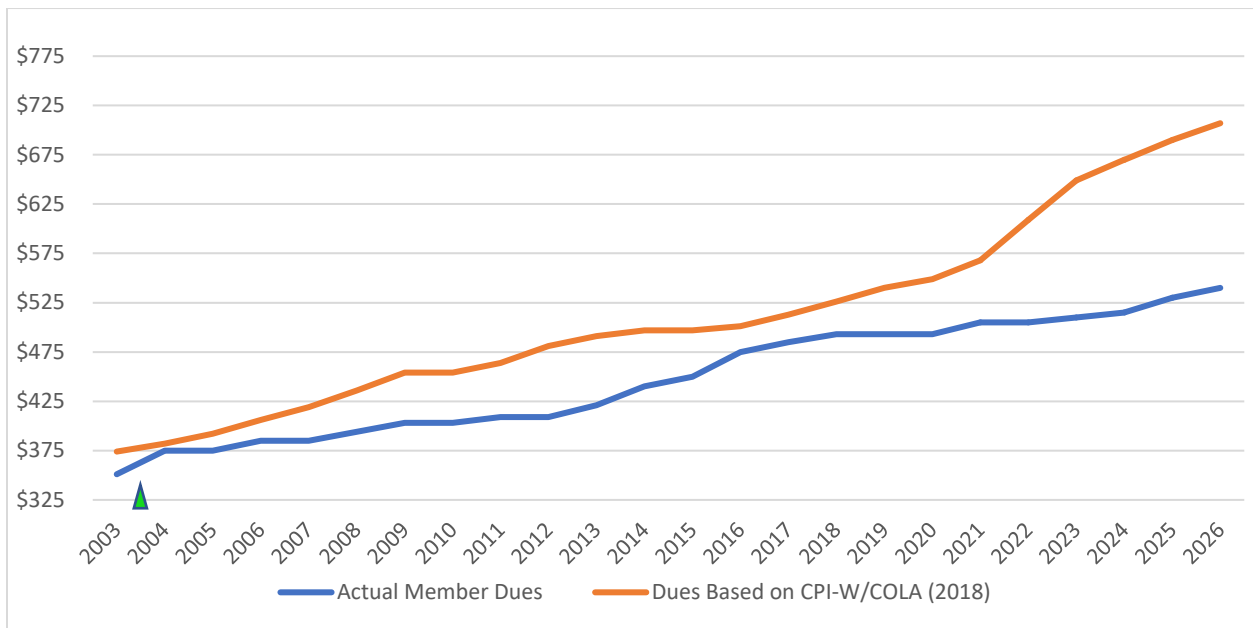
- Member dues: 2025 rate of \$530 increases \$10 to \$540 for 2026 (1.9%).
- Initial Fee: 2025 rate of \$3,100 increases to \$3,200 for 2026 (3.3%).
- Membership Change Fee (MCF): 2025 rate of \$3,100 increases to \$3,200 for 2026 (3.3%).
- Tenant Fees:
 - 1 – 7 Days rate increase from \$35 to \$40
 - 2 Weeks rate increase from \$45 to \$50
 - 1 Month rate increase from \$60 to \$65
 - 2 Months rate increase from \$95 to \$100
 - 3 Months rate increase from \$135 to \$140
 - 4 – 12 Months rate increase from \$170 to \$175
 - Late Fees are not increased and remain \$25

Guest card fees are revised to include a weekly guest card pass for \$30 per pass, and a 30-day guest card punch pass for \$80 per card.

The calculation of revenue is as follows:

Total member dues are based on 13,888 properties at \$540 per member household. This dues rate reflects a **\$10 increase** in the annual dues rate effective January 1, 2026. Figure 3 illustrates how GVR has kept dues rates below the rates guided by the CPM. The CPM (Section 1 MEMBERSHIP & FACILITIES Subsection 1.1.2) states "In establishing annual dues, the Fiscal Affairs Committee (FAC) and the Board shall use the following formula as a starting point: The sum of 50% of the CPI (W) percentage increase/decrease through September of the current year and 50% of the Social Security percentage increases / decrease for the current year." The formula starting point guided by the CPM is 2.85% (50% of 2.90% plus 50% of 2.80%). The proposed dues increase of \$10 or 1.89% is below this CPM benchmark.

Figure 3 Actual Member Dues vs. Dues based on CPI-W/COLA per CPM



The last time the annual member dues were close to matching GVR policy was in 2004. Since that time, the divergence has widened from a \$13 difference in 2004 to a \$160 difference in 2025 and a projected \$170 difference in 2026. See Figure 4 for past years' dues rates.

Figure 4

GVR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Actual Member Dues	\$ 351	\$ 375	\$ 375	\$ 385	\$ 385	\$ 394	\$ 403	\$ 403	\$ 409	\$ 409	\$ 421	\$ 440
Dues Based on CPI-W/COLA (2018)	\$ 374	\$ 382	\$ 392	\$ 406	\$ 419	\$ 436	\$ 454	\$ 454	\$ 464	\$ 481	\$ 491	\$ 497

GVR	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Actual Member Dues	\$ 450	\$ 475	\$ 485	\$ 493	\$ 493	\$ 493	\$ 505	\$ 505	\$ 510	\$ 515	\$ 530	\$ 540
Dues Based on CPI-W/COLA (2018)	\$ 497	\$ 501	\$ 513	\$ 526	\$ 540	\$ 549	\$ 568	\$ 609	\$ 649	\$ 670	\$ 690	\$ 710

The Membership Change Fee (MCF) rate reflects a \$100 increase to \$3,200. The 2026 MCF budget assumption is based on an estimated 876 total property transactions. Staff is projecting 875 home sales in 2025. While the real estate market in our area was robust during the pandemic, it has trended downward over the last three years. GVR has adapted to this new trend. Figure 5 is a summary of home sales for the past ten years:

Figure 5

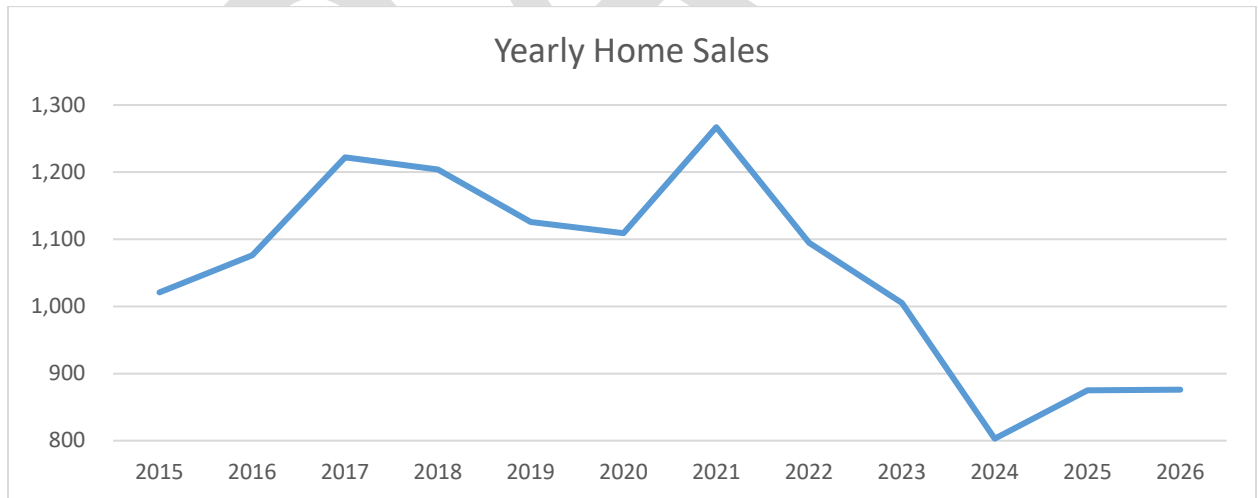
Home Sales 2015-2026

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	2026
Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Projected	Budget
1,021	1,076	1,222	1,204	1,126	1,109	1,267	1,095	1,005	803	861	875	876

From 2015 to 2023 GVR averaged 1,125 homes sales per year. In 2024 GVR had 803 homes sales and in 2025 we are target to reach or exceed the budgeted amount of 875 home sales. For 2026 budget, staff believes it is prudent to base the budget amount of homes sales off the recent slow trend compared to the higher average from 2015 to 2023. Therefore, the recommended 2026 budget for homes sales is effectively unchanged at 876 compared to 875 for 2025.

Figure 6 illustrates the long-term trend for Membership Change Fees and includes the 876 homes budgeted for 2026.

Figure 6 Home Sales: Long-Term Trend, 2015-2026



Figures 7 and 8 on the following page depict how MCF rate increases have historically outpaced increases in dues.

Figure 7 Cumulative Dues Rate Increases vs. Cumulative MCF Rate Increases

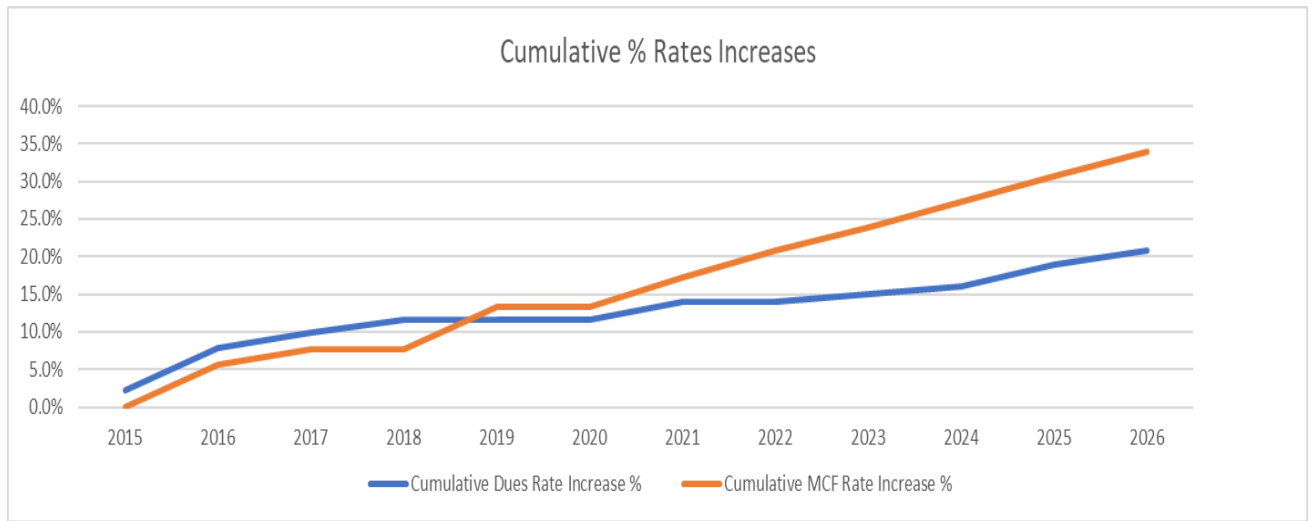


Figure 8 Historical Increases in GVR Dues and Member Change Fees, 2015-2026

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 Budget
Dues Rate	\$450	\$475	\$485	\$493	\$493	\$493	\$505	\$505	\$510	\$515	\$530	\$540
Membership Change Fee	\$2,296	\$2,425	\$2,474	\$2,474	\$2,616	\$2,616	\$2,716	\$2,816	\$2,900	\$3,000	\$3,100	\$3,200
Dues Rate Increase %	2.3%	5.6%	2.1%	1.6%	0.0%	0.0%	2.4%	0.0%	1.0%	1.0%	2.9%	1.9%
MCF Rate Increase %	0.0%	5.6%	2.0%	0.0%	5.7%	0.0%	3.8%	3.7%	3.0%	3.4%	3.3%	3.2%
Dues Revenue	\$6,037,806	\$6,402,286	\$6,627,415	\$6,690,385	\$6,712,673	\$6,748,910	\$6,942,771	\$6,947,340	\$7,051,930	\$7,132,750	\$7,340,500	\$7,499,520
MCF Revenue	\$1,790,880	\$2,007,135	\$2,439,129	\$2,345,508	\$2,423,079	\$2,533,963	\$3,147,953	\$3,099,400	\$2,753,060	\$3,039,780	\$2,724,900	\$2,796,800
Cumulative Dues Rate Incre	2.3%	7.8%	9.9%	11.6%	11.6%	11.6%	14.0%	14.0%	15.0%	16.0%	18.9%	20.8%
Cumulative MCF Rate Incre	0.0%	5.6%	7.6%	7.6%	13.4%	13.4%	17.2%	20.9%	23.9%	27.3%	30.6%	33.9%

Initial Fees are charged when a property first enters GVR, either through Voluntary Deed Restriction or a new build in a new or expanding development. As with the MCF, there is a \$100 rate change for Initial Fees. This rate will increase to \$3,200 and the budget is based on 18 anticipated net property transactions in 2026. There are currently 15 projected transactions for 2025.

Guest Card fees and Annual Guest Pass fees reflect fee changes. We believe the numbers of projected guest and tenant card transactions are conservative.

Transfer Fees will increase from \$465 to \$470. The 2026 budget includes a projected 1,040 properties at the rate of \$470 per transfer for a total of \$488,800.

Recreation Revenue. The program revenue budget in 2026 is offset by recreation expense contracts that generally equal 70% of the recreation revenue.

The total anticipated revenue for 2026 is \$12,835,465, which is an increase of \$222,912 (1.8%) from the 2025 Budget.

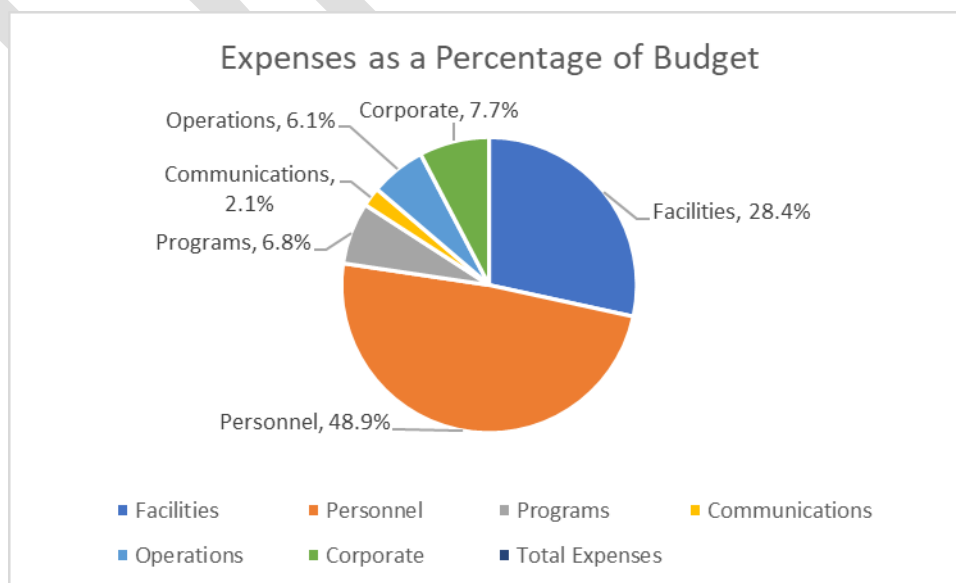
Expenditures

The FY2026 budget provides for all salaries and wages, employee benefits, operating expenditures, and non-reserve capital outlays. It also provides for significant funding to capital reserve funds.

Figure 9

	Total Expenses Fiscal Years 2021 - 2026						
	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Budget	FY 2025 Projected	FY 2026 Recommended
Facilities	\$ 3,582,774	\$ 3,343,227	\$ 3,689,031	\$ 3,475,794	\$ 3,252,856	\$ 3,257,185	\$ 3,346,364
Personnel	\$ 5,376,214	\$ 5,143,126	\$ 5,015,239	\$ 5,565,775	\$ 5,813,526	\$ 5,679,429	\$ 5,764,780
Programs	\$ 327,080	\$ 463,890	\$ 472,846	\$ 642,435	\$ 885,896	\$ 630,160	\$ 798,380
Communications	\$ 178,432	\$ 209,141	\$ 214,478	\$ 231,646	\$ 224,900	\$ 208,214	\$ 248,069
Operations	\$ 475,835	\$ 592,522	\$ 705,331	\$ 628,020	\$ 692,800	\$ 637,787	\$ 715,790
Corporate	\$ 716,659	\$ 759,851	\$ 913,377	\$ 749,742	\$ 815,978	\$ 777,225	\$ 904,923
Total Expenses	\$ 10,656,994	\$ 10,511,757	\$ 11,010,302	\$ 11,293,412	\$ 11,685,956	\$ 11,189,999	\$ 11,778,306

Figure 10 Budgeted Expenditures by Category



Personnel

The 2026 personnel costs include a 2.5% aggregate increase in wages, offset with a total decrease of 2.8 full-time equivalents (FTE) of staff for a total of 88 FTE. The personnel budget for 2026 reflects a \$48,746 (-0.8%) total decrease and includes wage increases per the compensation plan. These personnel costs include taxes, health and dental insurance, workers' compensation insurance, and other personnel-related expenditures. GVR anticipates a 5% increase in benefits cost rates for 2026. The total change from 2025 budgeted costs are as follows:

The 2026 budget provides funding for 88 full-time equivalent (FTE) positions, consistent with current staffing levels. While headcount has stabilized after reductions in 2023–2024, compensation continues to trail the market. Budgeted wages for 2026 total \$4,516,000, which reflects a 2.5% aggregate increase. Due to decreases in housing sales, it has been difficult to implement the Board’s original three-year compensation plan, which has extended into a five- to seven-year glidepath, as annual underfunding has allowed the shortfall to compound. Benefits remain a strong differentiator however employee pulse and exit surveys indicate that base pay continues to be the lowest-rated factor in employee satisfaction.

Figure 11 Historical Summary of GVR Full-Time Equivalents (FTEs), 2015-2026

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE	FTE
Information Technology	3	3	3	3	4	4	4	4	4	5	5	4
Administration	11	11	11	11	12	13	12	14	11	9	8	8
Membership Services									9	7	6	6
Administrative Services	14	14	14	14	16	17	16	18	24	21	19	18
Field Services											36.2	36.0
Recreation Services	22	23	23	23	23	23	23	23	34.4	28.2	8.6	8.6
Maintenance	13	13	13	13	14	13	13	13	12	15	15	13
Aquatics	6	6	6	6	6	6	7	5	5	6	6	6
Landscaping	5	5	5	5	6	6	6	7	8	6	6	6
Custodial	30	31	31	31	31	30	30	31	10	20		
Facility Services	54	55	55	55	57	55	56	56	35	47	27.0	25.0
Total GVR	90	92	92	92	96	95	95	97	93.4	96.2	90.8	88.0

Corporate Expenses

The corporate expenses budget reflects an increase of \$88,945 (10.9%) compared to budgeted 2025 costs.

- Conferences and training reflect a \$1,550 (6%) decrease from budgeted 2025 expenses.
- Commercial insurance includes a \$29,879 (7.1%) increase due to additional facilities and rising insurance costs.
- GVR is not budgeting any additional allowance for doubtful accounts. The current allowance is about \$135,000, a \$13,000 decrease during the 2025 fiscal year. Over the past five years, GVR write offs average about \$5,000 per year resulting in an average write off rate of 0.07% per year.
- Investment expenses account for \$75,000 of the operations expenses. These expenses are paid directly from the reserve accounts.

RESERVE FUNDING

The Capital Budget is summarized and included on page 32. Reserve funds include:

- Maintenance, Repair, and Replacement (MRR) capital budget is \$2,284,741 and is detailed below. The 2025 MRR Capital budget was \$2,340,240
- MRR-B is for replacement of pools and spas. The budget is detailed on page 33 and includes funding in the amount of \$335,022. The only expenditure out of this pool fund is for the potential replacement of Abrego South in the amount of \$1,651,539 if a replacement is required and approved by the board.
- The Non-Reserve Capital projects amount for the 2026 budget equals a total of \$0 in capital projects that are funded with operational funds.
- The Initiatives Capital Projects budgeted for 2026 are on page 33.
- The Emergency Fund is included on page 33 and there are no budgeted expenditures.

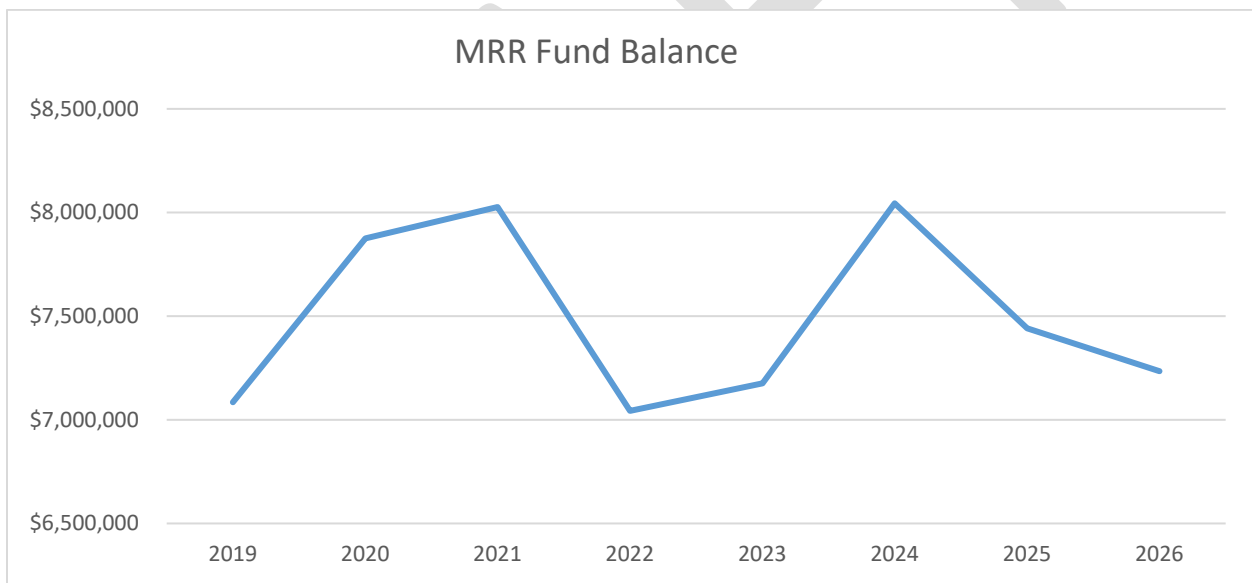
Maintenance Repair & Replacement

A major component of the 2026 budget is funding and execution of the Maintenance Repair and Replacement reserve (MRR). This reserve account is funded annually in January as determined by the reserve study. The MRR reserve study is a budgetary tool that

establishes the annual contribution to the fund and schedules work components such as replacing floors and HVAC equipment, painting, pool maintenance, etc. The study provides a 30-year financial plan for maintaining and replacing components. The Browning Reserve Group, the consulting company that manages the study, states, "Based on the 30-year cash flow projection, GVR's reserves appear adequately funded as the reserve fund ending balances remain positive throughout the replacement of all major components during the next 30 years."

The MRR Fund is a reserve fund invested in a separate investment account. This account has a unique Board-approved Investment Policy Statement (IPS) that allows GVR to achieve the best return on investment while minimizing the investment risk over the long period of the reserve study.

Figure 13 GVR MRR Fund Balance Trend 2019-2026

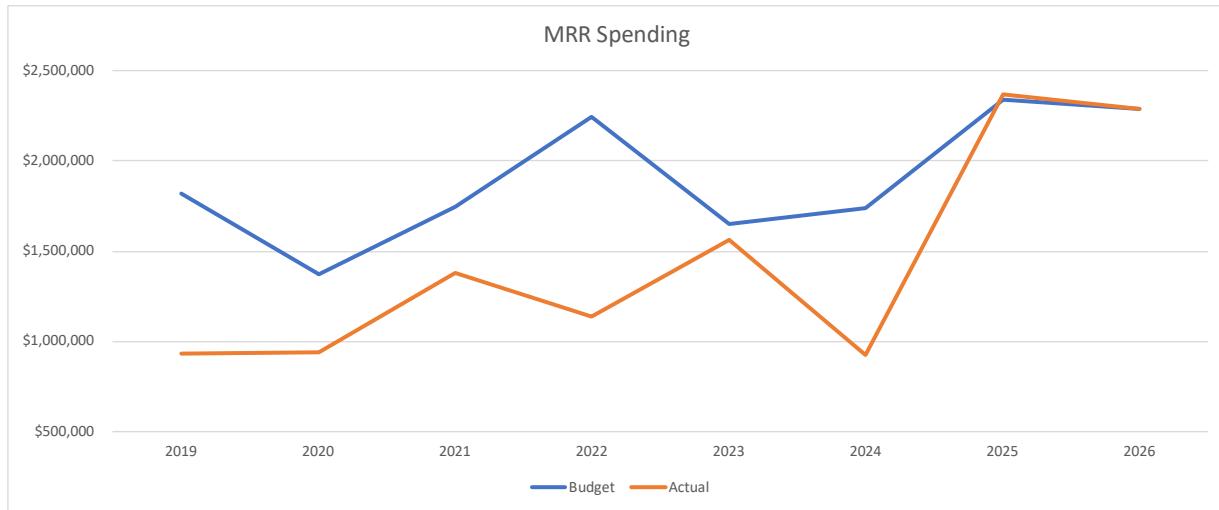


The budgeted MRR contribution equates to \$102.87 per household and constitutes 19% of the annual dues rate ($\$102.87 / \540.00). The fund contribution amount for January 2026 is \$1,400,102 which is 8.2% of the 2026 Total Operating and Capital Budget. GVR will spend \$2,340,240 on MRR components in 2026. GVR's commitment to maintaining its assets is reflected in the growth of actual expenditures out of the MRR Fund:

Figure 14 GVR MRR Components Spending Trend, 2019-2026

GVR
MRR Budget versus actual spending

	2019	2020	2021	2022	2023	2024	2025	2026
Budget	\$ 1,817,094	\$ 1,374,903	\$ 1,746,938	\$ 2,241,047	\$ 1,652,638	\$ 1,740,411	\$ 2,340,240	\$ 2,284,741
Actual	\$ 929,174	\$ 941,845	\$ 1,377,108	\$ 1,136,788	\$ 1,565,433	\$ 926,077	\$ 2,366,944	\$ 2,284,741



MRR funding is budgeted at \$1,400,102 as presented by the Browning Reserve Group, and is \$100,000 more than 2025.

- The 2026 reserve study report has calculated the MRR reserve funding level to be 54.7%. The prior year funding level was 60.5%.
- The MRR funding increased \$7.34 to approximately \$102.87 per member property.

Figure 15

Maintenance Repair & Replacement (MRR) Fund Budgeted Expenditures for 2026		Percent of Total MRR Budget
Pool Equipment and Decks	\$362,322	15.86%
Kitchen, Restroom & Locker Room Reh.	\$288,378	12.62%
Paving	\$241,516	10.57%
Flooring	\$234,902	10.28%
Mechanical Equipment	\$233,175	10.21%
Furnishings	\$174,460	7.64%
Recreation	\$134,018	5.87%
Painting Exterior	\$101,751	4.45%
Roofing	\$76,430	3.35%
Sports Courts	\$74,061	3.24%
Concrete	\$73,924	3.24%
Painting Interior	\$70,571	3.09%
Decking	\$46,298	2.03%
Office Equipment	\$45,035	1.97%
Safety	\$35,875	1.57%
Outdoor Equipment	\$26,039	1.14%
Water/Backflow	\$24,600	1.08%
Misc	\$20,880	0.91%
Spa Equipment	\$20,546	0.90%
Total 2026 MRR Budget	\$2,284,781	100%

MRR-B (Pools and Spas)

The funding of MRR-B is budgeted at \$335,022 and is \$14,664 (4.6%) more than 2025.

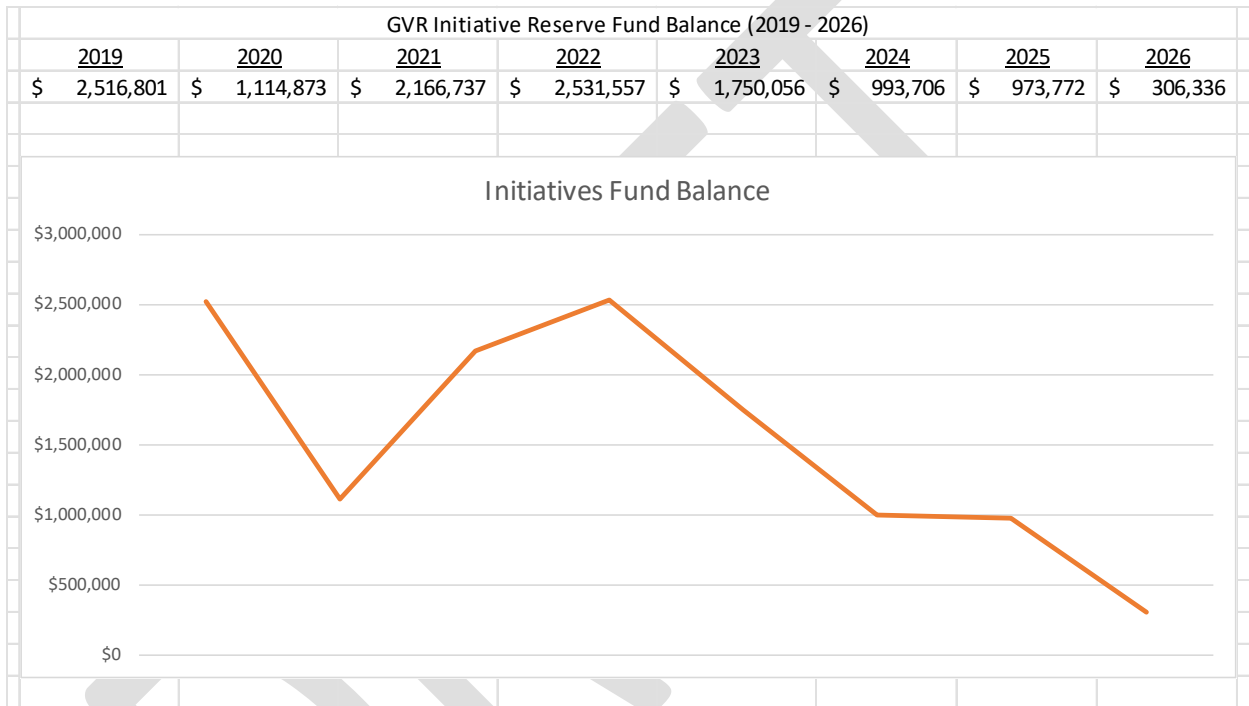
Non-Reserve Capital

The 2025 Non-Reserve Capital Budget was \$22,489. Due to 2026 budget constraints, this budget does not include the \$100,000 allocation for non-budgeted, unplanned items, per the Capital Improvement Policy and Process.

Initiatives Reserve Fund

The Initiatives Reserve Fund is funded as prescribed by CPM Section 5.3.5 where 20% of the Membership Change Fee and 25% of Initial Fees assessed on each GVR member property sold is transferred to the Initiatives Reserve Fund on a monthly basis. Figure 16 illustrates the balance of this fund over the past five years:

Figure 16 GVR Initiatives Reserve Fund Balances 2019-2026



GVR has invested over \$4.9 million in Initiatives projects since 2020 that include the Pickleball Center, Del Sol Clubhouse, Glass Arts, Desert Hills Fitness Center, Artisan Shop and the Metal Arts.

Figure 17

FY 2026		
INITIATIVES CAPITAL IMPROVEMENT PLAN:		
Del Sol Clubhouse Parking Lot Note	\$	11,000
West Center Lobby improvements	\$	190,000
West Center Club Expansion	\$	634,524
Las Campanas Fitness Expansion to Cypress	\$	100,000
Abrego South Locker Room Building	\$	250,000
Pickleball Center Fencing	\$	40,000
Santa Rita Springs Fitness Center Expansion	\$	40,000
TOTAL BUDGETED INITIATIVES CAPITAL BUDGET		\$ 1,265,524

Currently, based on revenue projections, the Initiatives Reserve Fund is anticipated to have enough cash to fund all these projects. This is illustrated in the Five-Year Capital Improvement Plan that is reported on page 33.

SUMMARY

The 2026 budget is based on a net zero surplus approach. Adjustments to the net consolidated accrual basis surplus can be seen below:

Adjustments to the Net Consolidated Accrual Basis Surplus

Total Budgeted Income	\$12,835,465
Total Budgeted Expenses	<u>(\$11,778,306)</u>
Gross Surplus	\$ 1,057,159
Less Non-Reserve Capital Projects	(\$ 0)
Less Income from Reserves	(\$ 260,400)
Initiatives Reserve Funding	(\$ 575,040)
MRR-B Pools & Spas Reserve Funding	(\$ 335,022)
MRR Reserve Funding	(\$ 1,400,102)
Non-Cash In-Kind Revenue	(\$ 4,000)
MRR Operating Expenses paid by MRR Fund	\$ 172,885
Depreciation	\$ 1,268,520
Management expenses of Reserve Funds	<u>\$ 76,000</u>
Net Surplus (Deficit)	\$ 0

The amounts to determine the zero-balance budget are also listed at the bottom of page 29.

The total anticipated expenditures for 2026 are \$11,778,306 which is an increase of \$92,350 (0.8%) from the 2025 Budget.

DEPARTMENT DETAILS

Facilities Maintenance Department

The Facilities Department is responsible for maintaining and improving GVR's physical infrastructure, ensuring that all facilities are safe, well-maintained, and fully operational. The department oversees the planning and execution of maintenance, repair, and capital improvement projects to enhance the quality of services for members.

Significant 2025 Accomplishments

- Completed over two million dollars' worth of maintenance, repair, and replacement projects, including:
 - Complete upgrade of the Desert Hills pool equipment and plumbing
 - Rehabilitation of the Desert Hills locker rooms
 - Exterior paint at Desert Hills
 - Exterior paint at Del Sol Clubhouse
 - Extensive repairs in the Casa Paloma II locker rooms and replacement of clubhouse flooring
 - Pool equipment upgrade at West Center
 - Resurfacing of the pool and pool deck at Santa Rita Springs
 - Paving repair and maintenance in four locations
 - HVAC and water heater replacement in seven locations
 - Updated fire suppression systems in five locations
- Completed three capital improvement projects
 - Artisan's Shop expansion
 - Metal Arts building
 - Kiln room expansion at the Ceramics Studio
- Completed major landscaping projects at Santa Rita Springs and Del Sol Clubhouse
- Improved preventive maintenance of aquatics facilities, subsequently improving the unplanned closure rate for pools and spas
- Worked with a consultant to acquire a comprehensive energy audit with priority cost-savings measures identified
- Completed a comprehensive accessibility audit with priority accessibility projects identified
- Completed modifications to the Santa Rita Art League to expand and improve the utility of existing space
- Completed "on-demand" work orders to repair existing facilities at an average rate of 247 per month

Budget Highlights

- Despite inflationary pressures, supply chain concerns, and a challenging regulatory environment, the Facilities Department is pleased to be on budget for 2025.

Figure 18 GVR Facilities Maintenance Personnel 2022-2026

Positions	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	FY 2026 Budget
Maintenance	13	12	15	15	13
Landscaping	7	8	6	6	6
Aquatics	5	5	6	6	6
Total Personnel	25	25	27	27	25

Figure 19 Facilities Maintenance Summary of Expenditures, 2022-2026

Type	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Salaries & Wages	1,032,629	1,016,388	1,212,042	1,218,728	1,193,431
Taxes	77,213	75,736	86,182	94,378	91,297
Benefits	302,540	283,614	333,598	223,041	228,120
Other Operating Costs	1,927,033	2,518,778	2,201,879	2,079,113	2,274,641
Total Expenditures	\$3,339,415	\$3,894,101	\$3,833,702	\$3,615,260	\$3,787,489

Other Operating Costs

Permits & Inspections (5061) \$9,620

Pool and kitchen permits as required by the Pima County Health Department

Contracts (5125) \$150,000

Maintenance contracts with external vendors that include fire response, pest control, alarms, elevator, document shredding,

Repair & Maintenance (5155) \$225,200

Supplies and services for facilities repair and maintenance including electrical, painting, plumbing, and pool maintenance costs.

Utilities (5195-5210) \$1,106,400

Water (\$100,000), electricity (\$466,400), natural gas (\$495,000), and waste

management (\$45,000)

Vehicles (5160-5161) \$80,000

Fleet of 23 vehicles including trucks and trailers. Gasoline (\$55,000), and repairs and maintenance (\$45,000)

Operating Supplies (5166) \$349,000

Pool supplies and chemicals (\$230,000), maintenance supplies such as filters, lights, electrical supplies, sprinkler supplies (\$75,000) and landscaping supplies (\$42,000)

Signage (5062) \$10,000

Signs for Las Campanas, the Del Sol clubhouse, and other centers

Administrative Services

GVR's Administrative Services Department encompasses a range of critical functions, including member services, human resources, finance, administration, governance, communications, information technology, and risk management. This department ensures efficient operations, supports organizational governance, and provides essential services that enhance member experience and internal operations.

Significant 2025 Accomplishments

- Completed Del Sol Clubhouse, secured a café vendor and opened for business
- Expanded capacity of Desert Hills Auditorium
- Finished walking track at Canao Hills
- Completing Artisan shop and new Metal Arts building
- Initiated value based "Be SEEN" employee review process (Service, Excellence, Engaged, Neighborly)
- Surveyed employees for feedback on how to save the corporation money and provided that feedback to Administration and the FAC for consideration
- Continue to manage our vendor relationships to maximize value for our members, for example:
 - Reduced annual leasing expenses for copiers, phone and internet
 - Minimized costs of commercial insurance and employee medical insurance
 - Created a sweep account for operating bank cash accounts that increased the investment earnings of operating cash
 - Upgraded the credit card plan to increase cash back amounts

Figure 20 Administrative Services Personnel, 2022-2026

Positions	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget	FY 2026 Budget
Information Technology	4	4	4	5	4

Administration (Finance, HR, Communications, Admin)	14	11	10	8	8
Membership	0	9	7	6	6
Total Personnel	18	24	21	19	18

Figure 21 Administrative Services Summary of Expenditures, 2022-2026

Type	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget	FY 2026 Budget
Salaries & Wages	\$1,123,947	\$1,234,350	\$1,285,524	\$1,461,787	\$1,333,914
Taxes	\$82,241	\$91,242	\$100,419	\$114,894	\$107,046
Benefits	\$277,772	\$289,536	\$303,933	\$288,138	\$295,022
Other Operating Costs	\$1,268,385	\$1,412,762	\$1,295,703	\$1,297,929	\$1,289,205
Total Expenditures	\$2,752,345	\$3,027,890	\$2,985,579	\$3,162,748	\$3,025,187

Other Operating Costs - Administrative

IT- Repair & Maintenance of Card Readers (5153)	\$24,000
Card readers - boopers on doorways	
IT-Lines and Service (5102)	\$79,000
Telecom and internet	
IT- Software Maintenance (5127)	\$128,277
Software subscriptions, TEI, Microsoft	
IT- Network Maintenance and Repair (5154)	\$14,500
Computer hardware repair and maintenance	
Finance – Professional Services (5063)	\$33,850
Annual audit and tax return	
Board of Directors (5069)	\$50,000
Elections, consultants	
Nomination and Elections- Professional Services (5063)	\$5,000
Candidate recruitment, candidate forums	
HR- Payroll Processing Fees (5059)	\$45,000
Payroll services Paycom	
HR- Procurement (5026)	\$6,000
Drug testing and background checks	

Communications - Printing (5140)	\$60,000
Recreation catalogs, clubs' catalog, monthly newsletters, governance docs	
Communications -Events and GVR promotion (5050)	\$10,000
KVGY print and radio, social media ads, and magazine listing	
Communications -Dues and Subscriptions (5065)	\$10,500
Mailchimp for eblast, online publications	
Administration - Real Estate Taxes (5066)	\$40,402
Assuming exemptions not approved	
Administration - Property Taxes (5067)	\$13,130
Taxes on personal property	
Administration - Commercial Insurance (5020)	\$447,064
5% midyear increase expected	
Administration – Investment Expense (9030)	\$75,000
Fees related to reserve accounts and JPM long- and short-term operating accounts	
Administration – Credit Card Fees (5058)	\$57,895
Fees charged to GVR for accepting payment by credit card	

Field Services

In 2025, Field Services became a new division that combines Custodial, Recreation Services Attendant (RSA), and Center Operations Assistant (COA) staff members into one group. This new approach separated Recreation and Field Services into two divisions and removed custodial from the Facilities Department. Field Services staffers are cross trained and able to perform various roles, maximizing efficiency and quality. In 2026, Field Services team members will again be assigned to GVR centers – a change from the “zones” approach of 2024. This should result in greater accountability and “pride of ownership” ensuring GVR facilities are kept up to the high standard that members expect.

Budget Highlights

All field services personnel costs are grouped to this division including RSAs, COAs, and custodial personnel.

Figure 22 Field Services Personnel 2022-2026

Positions	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget	FY 2026 Budget
Field Services	0	0	0	30.9	30.6
Custodial	31	10	2	5.3	5.4

Total Personnel	31	10	2	36.2	36.0
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Figure 23 Field Services, Summary of Expenditures 2022-2026

Type	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget	FY 2026 Budget
Salaries & Wages	\$846,983	\$200,001	\$131,198	\$1,431,260	\$1,536,788
Taxes	\$66,810	\$16,107	\$10,727	\$114,501	\$117,564
Benefits	\$170,860	\$19,421	\$36,066	\$210,532	\$241,471
Other Operating Costs	\$112,480	\$175,296	\$341,402	\$164,130	\$176,740
Total Expenditures	\$1,197,133	\$410,825	\$519,393	\$1,920,423	\$2,072,563

Other Operating Costs

Operating Supplies (5166)	\$125,000
Custodial supplies	
Conferences and Training (5029)	\$1,800
Supervisor training, International Sanitary Supply Association (ISSA) Conference	
Maintenance Contracts (5125)	\$6,500
Window Cleaning	
Equipment- New (5181)	\$3,000
Floor cleaning machines	

Recreation Services Department

Recreation Services is responsible for supporting clubs and delivering all programs and events including concerts, dances, leisure education, personal training, tours, movies, and other free events.

Significant 2025 Accomplishments

Thanks to a staff commitment to steadily grow and diversify programs and events, the Recreation Department is projected to complete 2025 and continue into 2026 with very favorable numbers.

- Leisure Education class attendance, thru August of each year, is up 12% in 2025 over 2024. This is noteworthy as it follows a 34% increase in attendance the year prior, and is driven by new classes including opera, auto repair, synchronized swimming, meteorology, and photography.
- While we're not at the event/tour attendance level we budgeted for – our 2025 projections were based on some assumptions related to concerts/tours we hoped to schedule at the time 2025's budget was prepared – we're still 79% ahead of 2024's attendance numbers through August. 2026's budget is based on events/tours we've actually scheduled and will reflect an additional 65% attendance increase brought about by an increase in individual events and tours compared to 2025.
- Personal training activity grew 458% from 2022 through 2024; we are maintaining these numbers in 2025 and will again in 2026.

Figure 24 Recreation Services Personnel 2022-2025

Positions	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget	FY 2026 Budget
Recreation	23	34.4	37	8.6	8.6
Total Personnel	23	34.4	37	8.6	8.6

Figure 25 Recreation Services, Summary of Expenditures, 2022-2026

Type	FY 2022 Actual	FY 2023 Actual	FY 2024 Budget	FY 2025 Budget	FY 2026 Budget
Salaries & Wages	\$920,763	\$1,386,893	\$1,419,049	\$472,450	\$452,454
Taxes	\$70,303	\$105,600	\$126,304	\$37,796	\$34,613
Benefits	\$171,516	\$296,350	\$290,858	\$77,132	\$94,558
Other Operating Costs	\$525,035	\$581,988	\$567,613	\$915,427	\$896,121
Total Expenditures	\$1,687,617	\$2,370,831	\$2,403,824	\$1,502,805	\$1,477,746

Other Operating Costs

Recreation Contracts (5040)	\$651,787
Expenses directly related to recreation revenue: Concerts (\$184,503) "Personal Trainers" (\$81,000) Class instructors (\$273,000) Tours (\$77,864)	
Food and Catering (5070)	\$75,863
Event food and catering, concerts, paint and sip	
Rentals (5080)	\$4,950
Sixteen paid movies and two free outdoor movies	
Event Supplies (5045)	\$29,006
Supplies for free events (\$11,000) supplies for concerts, dinners and dance such as table cloths, décor, set ups (\$18,006)	
Repair and Maintenance- Equipment (5152)	\$37,774
Monthly maintenance contracts for fitness equipment	

CLOSING

GVR provides important services to a unique population of approximately **22,369** members in Green Valley Arizona. Our lean ratio of **one** staff position to every **254** members demonstrates how we strive to make every dollar count. GVR continues to focus on providing excellent customer service and improving service delivery while minimizing costs. The past year, it has been challenging to balance and prioritize the needs of our organization with the limited resources available. In developing the FY2026 Budget, we have made every attempt to find savings while keeping our 2022-26 Five-Year Strategic Plan as our guide. As we enter the next fiscal year, we will again need to closely monitor revenues and expenditures to ensure that revenues are coming in as budgeted and make any necessary expenditure adjustments throughout the year. We are confident that staff will continue to meet this challenge. The budget process is a team effort and reflects many hours of hard work on the part of staff, Planning and Evaluation Committee members, Fiscal Affairs Committee members, and the GVR Board of Directors. We extend special thanks for the hard work of staff and the management team, particularly David Webster, CFO, in developing the FY2026 Budget. In summary, this 2026 Budget accomplishes the Bylaws requirement that GVR "shall be guided by the actual expense of operating the recreational facilities of the corporation, including a reasonable reserve for capital replacements with the objective of operating the facilities on a self-sustaining basis." This budget is a solid foundation to keep GVR fiscally strong and responsive to its members.

Scott Somers, CEO

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		2026	
		1..12	
		Budget	
	Full Time Equivalents		88
	Head Count		104
Revenue	Member Dues		7,499,520
	LC, Trans., Crd Fees.		781,800
	Capital Revenue		2,860,800
	Membership Revenue		11,142,120
	Programs		571,456
	Instructional		498,000
	Recreational Revenue		1,069,456
	Investment Income		435,000
	Cell Tower Lease Inc.		48,919
	Comm. Revenue		48,919
	Other Income		121,350
	Facility Rent/Leases		18,620
	Contributed Income		
	Other Revenue		139,970
	Total Operating Revenue		12,835,465
Expenses	Major Proj.-Rep. & Maint.		238,970
	Facility Maintenance		421,600
	Fees & Assessments		1,000
	Utilities		1,106,400
	Depreciation		1,268,520
	Furniture & Equipment		229,874
	Vehicle Expenses		80,000
	Facilities & Equipment		3,346,364
	Wages		4,516,589
	Payroll Taxes		350,519
	Benefits		897,672
	Personnel		5,764,780
	Food & Catering		78,698
	Recreation Contracts		651,787
	Bank & Credit Card Fees		67,895
	Program		798,380
	Communications		107,569
	Printing		129,500
	Advertising		11,000
	Communications		248,069
	Supplies		570,906
	Postage		21,125
	Dues & Subscriptions		13,687
	Travel		8,622
	Other Operating Expense		101,450
	Operations		715,790
	Information Technology		142,777
	Professional Fees		224,350
	Commercial Insurance		447,064
	Taxes		53,532
	Conferences & Training		24,200
	Employee Recognition		13,000
	Corporate Expenses		904,923
	Total Operating Expenses		11,778,306
Net	Gross surplus(Rev-Exp)/ Net Cash Flov		1,057,159
	Accrual Basis Net from Operations		1,057,159
Adj. to Cash Basis	Subtract:		
	Non-Reserve Capital Projecs		-
	Income From Reserve Funds		(260,400)
	Reserved Funding/Initiatives		(575,040)
	MRR B (Pools & Spas)		(335,022)
	Deduct non cash In Kind Revenue		(4,000)
	Reserve Funding/MRR A		(1,400,102)
	Cash Basis Change in Net Assets Net of		(1,517,405)
	Add Back:		
	MRR Operating Expenses.		172,885
Depreciation		1,268,520	
Expenses from Reserve Funds		76,000	
	Cash Basis Net Surplus (Deficit)		-

Fee Schedule	2025			2026		
	Fee	# Transact.	Budgeted Revenue	Fee	# Transact.	Revenue
	4000 - Annual Dues per Household Life Care, Transfer, Tenant & Addl Card Fees	\$ 530	13,868	\$ 7,350,040	\$ 540	13,888
4004 - Annual Life Care Member Dues	\$ 530	48	\$ 25,440	\$ 540	42	\$ 22,680
4005 - Transfer Fee (Resale)	\$ 465	951	\$ 442,215	\$ 470	1,040	\$ 488,800
Guest Card Fees Annual Pass	\$ 80	1,400	\$ 112,000			
Guest Card Daily Pass	\$ 15	400	\$ 6,000	\$ 10	400	\$ 4,000
Guest Card Weekly Pass				\$ 30	271	\$ 8,135
Guest Card Annual Pass (30 Day Punch Pass)				\$ 80	1,302	\$ 104,160
1-7 Days	\$ 35	60	\$ 2,100	\$ 40	60	\$ 2,400
2 Weeks	\$ 45	72	\$ 3,240	\$ 50	72	\$ 3,600
1 Month	\$ 60	282	\$ 16,920	\$ 65	282	\$ 18,330
2 Months	\$ 95	220	\$ 20,900	\$ 100	220	\$ 22,000
3 Months	\$ 135	258	\$ 34,830	\$ 140	258	\$ 36,120
4-12 Months	\$ 170	385	\$ 65,431	\$ 175	385	\$ 67,375
4009 - Tenant Fees		1,277	\$ 143,421		1,277	\$ 149,825
4103 - Additional Card Fees	\$ 105	60	\$ 6,300	\$ 140	30	\$ 4,200
4206 - Membership Change Fee	\$ 3,100	861	\$ 2,669,100	\$ 3,200	876	\$ 2,803,200
4204 - Initial Fee	\$ 3,100	18	\$ 55,800	\$ 3,200	18	\$ 57,600
Capital Revenue			\$ 2,724,900			\$ 2,860,800
Late Fees	\$ 25	3,200	\$ 80,000	\$ 25	3,200	\$ 80,000
Estate Planning Fee	\$ 105			\$ 105		
GVR Card Issuance Fee				\$ 5	1,400	\$ 7,000
Card Replacement Fee	\$ 20			\$ 5	250	\$ 1,250

GVR		
Budget		
FY 2026		
INITIATIVES CAPITAL IMPROVEMENT PLAN:		
Del Sol Clubhouse Parking Lot Note	\$ 11,000	
West Center Lobby improvements	\$ 190,000	
West Center Club Expansion	\$ 634,524	
Las Campanas Fitness Expansion to Cypress	\$ 100,000	
Abrego South Locker Room Building	\$ 250,000	
Pickleball Center Fencing	\$ 40,000	
Santa Rita Springs Fitness Center Expansion	\$ 40,000	
TOTAL BUDGETED INITIATIVES CAPITAL BUDGET		\$ 1,265,524
NON RESERVE CAPITAL PROJECTS		\$ -
ABREGO SOUTH POOL REPLACEMENT (MRR-B		\$ 1,651,539
MRR CAPITAL PROJECTS 2026		\$ 2,284,781
GRAND TOTAL CAPITAL BUDGETS 2026		\$ 5,201,844
2026 OPERATING BUDGET		\$ 11,778,306
GRAND TOTAL BUDGETS, 2026		<u>\$ 16,980,150</u>


Five-year Capital Improvement Plan

GVR					
2026 Budget					
Cash Funding Projections					
All Amounts Are Projections					
	2026	2027	2028	2029	2030
Initiatives					
Beginning Balance	\$ 973,772	\$ 342,998	\$ 365,380	\$ 520,847	\$ 612,961
Funding From Operations Revenue	\$ 575,040	\$ 601,260	\$ 626,280	\$ 651,700	\$ 677,520
Additional GVR Funding (Surplus)					
Transfer from Emergency					
Net Investment Earnings	\$ 59,710	\$ 32,122	\$ 40,187	\$ 51,414	\$ 61,391
Total Revenue	\$ 634,750	\$ 633,382	\$ 666,467	\$ 703,114	\$ 738,911
Projects:					
Del Sol Clubhouse Parking Lot Note	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)	\$ (11,000)
DH Ceramics Kiln Room Code					
WC Lobby improvements	\$ (190,000)				
Metal Shop Home					
DH Locker room					
LC Fitness Expand to Cypress	\$ (100,000)				
EC Lapidary Gas Manifold					
WC Club Expansion - Lapidary	\$ (634,524)				
WC Club Expansion - Woodworking		\$ (100,000)	\$ (500,000)	\$ (600,000)	
LC Third Tennis Court					\$ (200,000)
SRAL Lower Level Expansion					\$ (400,000)
Abrego South Locker Room Building	\$ (250,000)	\$ (500,000)			
Dog Park					
PBC Pickleball Courts	\$ -				
PBC Fencing	\$ (40,000)				
Metal Arts Shop Yard					\$ (35,000)
SRS Fitness Center Expansion	\$ (40,000)				
Total Expenditures	\$ (1,265,524)	\$ (611,000)	\$ (511,000)	\$ (611,000)	\$ (646,000)
Ending Balance	\$ 342,998	\$ 365,380	\$ 520,847	\$ 612,961	\$ 705,872
Maintenance Repair & Replacement					
Beginning Balance	\$ 7,440,839	\$ 7,234,829	\$ 6,702,376	\$ 6,790,755	\$ 6,848,299
Annual Funding (per Reserve Study)	\$ 1,400,102	\$ 1,500,102	\$ 1,600,102	\$ 1,700,102	\$ 1,800,102
Additional Funding					
Net Investment Earnings (actual IPS rate)	\$ 678,669	\$ 699,485	\$ 637,557	\$ 658,294	\$ 624,730
Projects:					
Per Reserve Study	\$ (2,284,781)	\$ (2,732,040)	\$ (2,149,281)	\$ (2,300,852)	\$ (1,593,077)
Ending Balance	\$ 7,234,829	\$ 6,702,376	\$ 6,790,755	\$ 6,848,299	\$ 7,680,054
MRR Part B - Pools and Spas					
Beginning Balance	\$ 1,584,531	\$ 380,006	\$ 760,291	\$ 1,166,344	\$ 1,599,704
Funding	\$ 335,022	\$ 338,372	\$ 341,756	\$ 345,174	\$ 348,625
Additional Funding					
Net Investment Earnings	\$ 111,992	\$ 41,912	\$ 64,297	\$ 88,186	\$ 113,671
Abrego South pool	\$ (1,651,539)				
Ending Balance	\$ 380,006	\$ 760,291	\$ 1,166,344	\$ 1,599,704	\$ 2,062,000
Subtotal Capital Projects Reserves	\$ 7,957,834	\$ 7,828,048	\$ 8,477,946	\$ 9,060,964	\$ 10,447,926
Emergency					
Beginning Balance	\$ 553,270	\$ 597,270	\$ 645,270	\$ 697,270	\$ 753,270
Annual Funding	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to Initiative					
Net Investment Earnings	\$ 44,000	\$ 48,000	\$ 52,000	\$ 56,000	\$ 60,000
Projects:					
Ending Balance	\$ 597,270	\$ 645,270	\$ 697,270	\$ 753,270	\$ 813,270
Total Board Designated Funds	\$ 8,555,104	\$ 8,473,318	\$ 9,175,216	\$ 9,814,234	\$ 11,261,196

 2025 Budget & 3 Year Forecast		2026	2027	2028	2029	2027	2028	2029
		1..12 Budget	Projected Forecast	Projected Forecast	Projected Forecast	Projected % Increase		
Revenue	Full Time Equivalents	88	88	88	88			
	Head Count	104	104	104	104	2.00%	2.25%	2.25%
	Member Dues	7,499,520	7,643,900	7,788,480	7,933,260	1.9%	1.9%	1.9%
	LC, Trans., Crd Fees.	781,800	794,705	801,225	807,325	1.7%	0.8%	0.8%
	Capital Revenue	2,860,800	2,989,800	3,114,400	3,241,000	4.5%	4.2%	4.1%
	Membership Revenue	11,142,120	11,428,405	11,704,105	11,981,585			
	Programs	571,456	600,029	642,031	699,814	5.0%	7.0%	9.0%
	Instructional	498,000	512,940	538,587	576,288	3.0%	5.0%	7.0%
	Recreational Revenue	1,069,456	1,112,969	1,180,618	1,276,102			
	Investment Income	435,000	443,700	452,574	461,625	2.0%	2.0%	2.0%
	Advertising Income	-	-	-	-			
	Cell Tower Lease Inc.	48,919	48,919	48,919	48,919	0.0%	0.0%	0.0%
	Comm. Revenue	48,919	48,919	48,919	48,919			
	Other Income	121,350	123,777	126,871	130,678	2.0%	2.5%	3.0%
Facility Rent/Leases	18,620	19,179	19,754	20,347	3.0%	3.0%	3.0%	
Contributed Income	-	-	-	-	0.0%	0.0%	0.0%	
Other Revenue	139,970	142,956	146,625	151,024				
Total Operating Revenue	12,835,465	13,176,948	13,532,841	13,919,255	2.7%	5.4%	8.4%	
Expenses	Major Proj.-Rep. & Maint.	238,970	243,749	249,234	254,842	2.0%	2.3%	2.3%
	Facility Maintenance	421,600	430,032	439,708	449,601	2.0%	2.3%	2.3%
	Fees & Assessments	1,000	1,020	1,043	1,066	2.0%	2.3%	2.3%
	Utilities	1,106,400	1,128,528	1,153,920	1,179,883	2.0%	2.3%	2.3%
	Depreciation	1,268,520	1,293,890	1,323,003	1,352,771	2.0%	2.3%	2.3%
	Furniture & Equipment	229,874	234,471	239,747	245,141	2.0%	2.3%	2.3%
	Vehicle Expenses	80,000	81,600	83,436	85,313	2.0%	2.3%	2.3%
	Facilities & Equipment	3,346,364	3,413,291	3,490,090	3,568,617			
	Wages	4,516,589	4,697,253	4,838,170	4,959,124	4.0%	3.0%	2.5%
	Payroll Taxes	350,519	364,540	375,476	384,863	4.0%	3.0%	2.5%
	Benefits	897,672	942,555	980,257	1,019,468	5.0%	4.0%	4.0%
	Personnel	5,764,780	6,004,348	6,193,904	6,363,455			
	Food & Catering	78,698	80,272	82,078	83,925	2.0%	2.3%	2.3%
	Recreation Contracts	651,787	677,858	711,751	747,339	4.0%	5.0%	5.0%
	Bank & Credit Card Fees	67,895	69,253	70,811	72,405	2.0%	2.3%	2.3%
	Program	798,380	827,384	864,641	903,668			
	Communications	107,569	109,720	112,189	114,713	2.0%	2.3%	2.3%
	Printing	129,500	132,090	135,062	138,101	2.0%	2.3%	2.3%
	Advertising	11,000	11,220	11,472	11,731	2.0%	2.3%	2.3%
	Communications	248,069	253,030	258,724	264,545			
	Supplies	570,906	582,324	595,426	608,824	2.0%	2.3%	2.3%
	Postage	21,125	21,548	22,032	22,528	2.0%	2.3%	2.3%
	Dues & Subscriptions	13,687	13,961	14,275	14,596	2.0%	2.3%	2.3%
	Travel	8,622	8,794	8,992	9,195	2.0%	2.3%	2.3%
	Other Operating Expense	101,450	103,479	105,807	108,188	2.0%	2.3%	2.3%
	Operations	715,790	730,106	746,533	763,330			
	Information Technology	142,777	145,633	148,909	152,260	2.0%	2.3%	2.3%
	Professional Fees	224,350	228,837	233,986	239,251	2.0%	2.3%	2.3%
	Commercial Insurance	447,064	469,417	483,500	498,005	5.0%	3.0%	3.0%
	Taxes	53,532	54,603	55,831	57,087	2.0%	2.3%	2.3%
	Conferences & Training	24,200	24,684	25,239	25,807	2.0%	2.3%	2.3%
	Employee Recognition	13,000	13,260	13,558	13,863	2.0%	2.3%	2.3%
	Marketing Expenses	-	-	-	-	2.0%	2.3%	2.3%
	Corporate Expenses	904,923	936,433	961,024	986,273			
Total Operating Expenses	11,778,306	12,164,592	12,514,915	12,849,889				
Net	Gross surplus(Rev-Exp)/ Net Cash Flov	1,057,159	1,012,356	1,017,926	1,069,366			
	Unrea. Gain/Loss on Invest.	-	-	-	-			
	Accrual Basis Net from Operations	1,057,159	1,012,356	1,017,926	1,069,366			
Adj. to Cash Basis	Subtract: In Kind	(4,000)	(4,000)	(4,000)	(4,000)			
	Non-Reserve Capital Projecs	-	(25,000)	(50,000)	(100,000)			
	Income From Reserve Funds	(260,400)	(288,405)	(294,173)	(300,057)			
	Reserved Funding/Initiatives	(575,040)	(601,260)	(626,280)	(651,700)			
	MRR B (Pools & Spas)	(335,022)	(358,474)	(383,567)	(410,416)			
	Reserve Funding/MRR A	(1,400,102)	(1,500,102)	(1,600,102)	(1,700,102)			
	Cash Basis Change in Net Assets Net of	(1,517,405)	(1,764,884)	(1,940,196)	(2,096,908)			
	Add Back:							
	MRR Operating Expenses.	172,885	210,000	220,500	231,525			
	Depreciation	1,268,520	1,293,890	1,323,003	1,352,771			
	Expenses from Reserve Funds	76,000	77,250	79,568	81,955			
Cash Basis Net Surplus (Deficit)	-	(183,744)	(317,125)	(430,658)				

Fee Schedule	2026			2027			2028			2029			2030		
	#			#			#			#			#		
	Fee	Transact.	Revenue	Fee	Transact.	Revenue	Fee	Transact.	Revenue	Fee	Transact.	Revenue	Fee	Transact.	Revenue
4000 - Annual Dues per Household Life Care, Transfer, Tenant & Addl Card Fees	\$ 540	13,888	\$ 7,499,520	\$ 550	13,898	\$ 7,643,900	\$ 560	13,908	\$ 7,788,480	\$ 570	13,918	\$ 7,933,260	\$ 580	13,928	\$ 8,078,240
4004 - Annual Life Care Member Dues	\$ 540	42	\$ 22,680	\$ 550	42	\$ 23,100	\$ 560	42	\$ 23,520	\$ 560	42	\$ 23,520	\$ 565	42	\$ 23,730
4005 - Transfer Fee (Resale)	\$ 470	1,040	\$ 488,800	\$ 475	1,040	\$ 494,000	\$ 480	1,040	\$ 499,200	\$ 485	1,040	\$ 504,400	\$ 490	1,040	\$ 509,600
Guest Card Fees Annual Pass	\$ 10	400	\$ 4,000	\$ 10	400	\$ 4,000	\$ 10	400	\$ 4,000	\$ 10	400	\$ 4,000	\$ 10	400	\$ 4,000
Guest Card Daily Pass	\$ 30	271	\$ 8,135	\$ 30	271	\$ 8,130	\$ 30	271	\$ 8,130	\$ 30	271	\$ 8,130	\$ 30	271	\$ 8,130
Guest Card Weekly Pass	\$ 80	1,302	\$ 104,160	\$ 85	1,302	\$ 110,670	\$ 85	1,302	\$ 110,670	\$ 85	1,302	\$ 110,670	\$ 85	1,302	\$ 110,670
Guest Card Annual Pass (30 Day Punch P	\$ 80	1,302	\$ 104,160	\$ 85	1,302	\$ 110,670	\$ 85	1,302	\$ 110,670	\$ 85	1,302	\$ 110,670	\$ 85	1,302	\$ 110,670
1-7 Days	\$ 40	60	\$ 2,400	\$ 45	60	\$ 2,700	\$ 45	60	\$ 2,700	\$ 45	60	\$ 2,700	\$ 45	60	\$ 2,700
2 Weeks	\$ 50	72	\$ 3,600	\$ 55	72	\$ 3,960	\$ 55	72	\$ 3,960	\$ 55	72	\$ 3,960	\$ 55	72	\$ 3,960
1 Month	\$ 65	282	\$ 18,330	\$ 70	282	\$ 19,740	\$ 70	282	\$ 19,740	\$ 70	282	\$ 19,740	\$ 70	282	\$ 19,740
2 Months	\$ 100	220	\$ 22,000	\$ 105	220	\$ 23,100	\$ 105	220	\$ 23,100	\$ 105	220	\$ 23,100	\$ 105	220	\$ 23,100
3 Months	\$ 140	258	\$ 36,120	\$ 145	258	\$ 37,410	\$ 145	258	\$ 37,410	\$ 145	258	\$ 37,410	\$ 145	258	\$ 37,410
4-12 Months	\$ 175	385	\$ 67,375	\$ 180	385	\$ 69,300	\$ 180	385	\$ 69,300	\$ 180	385	\$ 69,300	\$ 180	385	\$ 69,300
4009 - Tenant Fees		1,277	\$ 149,825		1,277	\$ 156,210		1,277	\$ 156,210		1,277	\$ 156,210		1,277	\$ 156,210
4103 - Additional Card Fees	\$ 140	30	\$ 4,200	\$ 170	30	\$ 5,100	\$ 200	30	\$ 6,000	\$ 230	30	\$ 6,900	\$ 260	30	\$ 7,800
4206 - Membership Change Fee	\$ 3,200	876	\$ 2,803,200	\$ 3,300	886	\$ 2,923,800	\$ 3,400	896	\$ 3,046,400	\$ 3,500	906	\$ 3,171,000	\$ 3,600	916	\$ 3,297,600
4204 - Initial Fee	\$ 3,200	18	\$ 57,600	\$ 3,300	20	\$ 66,000	\$ 3,400	20	\$ 68,000	\$ 3,500	20	\$ 70,000	\$ 3,600	20	\$ 72,000
Capital Revenue			\$ 2,860,800			\$ 2,989,800			\$ 3,114,400			\$ 3,241,000			\$ 3,369,600
Late Fees	\$ 25	3,200	\$ 80,000	\$ 25	3,200	\$ 80,000	\$ 25	3,200	\$ 80,000	\$ 25	3,200	\$ 80,000	\$ 25	3,200	\$ 80,000
Estate Planning Fee	\$ 5	1,400	\$ 7,000	\$ 5	1,400	\$ 7,000	\$ 5	1,400	\$ 7,000	\$ 5	1,400	\$ 7,000	\$ 5	1,400	\$ 7,000
GVR Card Issuance Fee	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250
Card Replacement Fee	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250	\$ 5	250	\$ 1,250

		2022	2023	2024	2025	2026	Change in Budget	
		1..12	1..12	1..12	1..12	1..12	FY 25 to FY 26	
		Actual	Actual	Actual	Budget	Budget	Amount	Percentage
Revenue	Member Dues	6,947,340	7,051,930	7,134,340	7,350,040	7,499,520	\$ 149,480	2.0%
	LC,Trans., Crd Fees.	785,602	740,844	685,399	729,376	781,800	\$ 52,424	7.2%
	Capital Revenue	3,099,400	2,753,060	2,428,476	2,724,900	2,860,800	\$ 135,900	5.0%
	Membership Revenue	10,832,342	10,545,834	10,248,215	10,804,316	11,142,120	\$ 337,804	3.1%
	Programs	90,824	108,503	284,835	643,718	571,456	\$ (72,262)	-11.2%
	Instructional	310,729	405,592	497,714	480,000	498,000	\$ 18,000	3.8%
	Recreational Revenue	401,553	514,095	782,549	1,123,718	1,069,456	\$ (54,262)	-4.8%
	Investment Income	372,078	456,354	426,501	435,000	435,000	\$ -	0.0%
	Advertising Income	-	-	-	-	-	\$ -	-
	Cell Tower Lease Inc.	43,105	47,478	49,004	48,919	48,919	\$ (0)	0.0%
	Comm. Revenue	43,105	47,478	49,004	48,919	48,919	\$ (0)	0.0%
	Other Income	91,111	86,482	103,974	173,100	121,350	\$ (51,750)	-29.9%
	Facility Rent/Leases	21,163	20,822	26,825	27,500	18,620	\$ (8,880)	-32.3%
	Café Sales Income	-	-	-	-	-	\$ -	-
	Contributed Income	-	-	-	-	-	\$ -	-
Other Revenue	112,273	107,304	130,799	200,600	139,970	\$ (60,630)	-30.2%	
Total Operating Revenue	11,761,351	11,671,065	11,637,068	12,612,553	12,835,465	\$ 222,912	1.8%	
Expenses	Major Proj.-Rep. & Maint.	252,621	426,871	381,495	206,143	238,970	\$ 32,827	15.9%
	Facility Maintenance	235,823	408,591	322,203	396,230	421,600	\$ 25,370	6.4%
	Fees & Assessments	15,423	14,905	502	2,000	1,000	\$ (1,000)	-50.0%
	Utilities	951,134	1,081,395	1,105,702	1,081,000	1,106,400	\$ 25,400	2.3%
	Depreciation	1,595,311	1,362,706	1,291,606	1,268,520	1,268,520	\$ -	0.0%
	Furniture & Equipment	204,662	298,233	280,762	198,963	229,874	\$ 30,911	15.5%
	Vehicle Expenses	88,254	96,330	90,018	100,000	80,000	\$ (20,000)	-20.0%
	Facilities & Equipment	3,343,227	3,689,031	3,472,288	3,252,856	3,346,364	\$ 93,508	2.9%
	Wages	3,924,322	3,837,632	4,418,359	4,653,287	4,516,589	\$ (136,698)	-2.9%
	Payroll Taxes	296,565	288,685	339,007	370,215	350,519	\$ (19,696)	-5.3%
	Benefits	922,239	888,922	808,291	790,024	897,672	\$ 107,648	13.6%
	Personnel	5,143,126	5,015,239	5,565,657	5,813,526	5,764,780	\$ (48,746)	-0.8%
	Food & Catering	26,193	30,936	47,631	92,310	78,698	\$ (13,612)	-14.7%
	Recreation Contracts	375,954	368,360	516,714	712,086	651,787	\$ (60,299)	-8.5%
	Bank & Credit Card Fees	61,743	73,550	77,903	81,500	67,895	\$ (13,605)	-16.7%
	Program	463,890	472,846	642,248	885,896	798,380	\$ (87,516)	-9.9%
	Communications	107,705	104,443	114,860	109,900	107,569	\$ (2,331)	-2.1%
	Printing	82,151	81,655	87,847	97,000	129,500	\$ 32,500	33.5%
	Advertising	19,285	28,380	28,938	18,000	11,000	\$ (7,000)	-38.9%
	Communications	209,141	214,478	231,645	224,900	248,069	\$ 23,169	10.3%
	Supplies	418,998	547,041	476,186	547,100	570,906	\$ 23,806	4.4%
	Postage	18,212	17,587	23,618	19,500	21,125	\$ 1,625	8.3%
	Dues & Subscriptions	15,623	13,564	16,321	14,900	13,687	\$ (1,213)	-8.1%
	Travel	9,163	2,340	5,404	9,700	8,622	\$ (1,078)	-11.1%
	Other Operating Expense	130,526	124,799	109,897	101,600	101,450	\$ (150)	-0.1%
	Operations	592,522	705,331	631,426	692,800	715,790	\$ 22,990	3.3%
	Information Technology	88,338	161,641	106,373	137,041	142,777	\$ 5,736	4.2%
	Professional Fees	239,207	304,543	194,991	170,500	224,350	\$ 53,850	31.6%
	Commercial Insurance	338,380	340,565	380,115	417,185	447,064	\$ 29,879	7.2%
	Taxes	53,308	77,862	43,758	53,000	53,532	\$ 532	1.0%
	Conferences & Training	26,507	14,894	11,418	25,750	24,200	\$ (1,550)	-6.0%
	Employee Recognition	14,111	13,872	13,495	12,500	13,000	\$ 500	4.0%
	Marketing Expenses	-	-	-	-	-	\$ -	-
Corporate Expenses	759,851	913,377	750,150	815,976	904,923	\$ 88,947	10.9%	
Total Operating Expenses	10,511,758	11,010,302	11,293,414	11,685,954	11,778,306	\$ 92,352	0.8%	
Net	Gross surplus(Rev-Exp)/ Net Cash	1,249,594	660,763	343,654	926,599	1,057,159	\$ 130,560	14.1%
	Unrea. Gain/Loss on Invest.							
	Accrual Basis Net from Operations	1,249,594	660,763	343,654	926,599	1,057,159	\$ 130,560	14.1%
Capital Outlay - Non Reserve Capital	192,930	43,980	10,943	22,489	-			
Transfer to Initiatives Fund	623,580	559,835	487,495	547,770	575,040			
Transfer of Prior Surplus to Initiatives	12,559	428,596						
Transfer to MRR A Fund	1,132,047	1,179,941	1,220,295	1,300,102	1,400,102			
Transfer to MRR B Pool Fund	270,472	289,405	299,400	320,358	335,022			
Excess Revenues over Total Expenditures, Transfers & Non Reserve Capital	3,481,182	3,162,520	2,361,787	3,124,108	3,367,323			

 Operating Fund		2022	2023	2024	2025	2026	Change in Budget	
		1..12	1..12	1..12	1..12	1..12	1..12	Amount
		Actual	Actual	Actual	Budget	Budget		
Revenue	Member Dues	6,947,340	7,051,930	7,134,340	7,350,040	7,499,520	\$ 149,480	2.0%
	LC,Trans., Crd Fees.	785,602	740,844	685,399	729,376	781,800	\$ 52,424	7.2%
	Capital Revenue	3,099,400	2,753,060	2,428,476	2,724,900	2,860,800	\$ 135,900	5.0%
	Membership Revenue	10,832,342	10,545,834	10,248,215	10,804,316	11,142,120	\$ 337,804	3.1%
	Programs	90,824	108,503	284,835	643,718	571,456	\$ (72,262)	-11.2%
	Instructional	310,729	405,592	497,714	480,000	498,000	\$ 18,000	3.8%
	Recreational Revenue	401,553	514,095	782,549	1,123,718	1,069,456	\$ (54,262)	-4.8%
	Investment Income	67,537	159,691	141,457	119,625	119,625	\$ -	0.0%
	Advertising Income	-	-	-	-	-	\$ -	-
	Cell Tower Lease Inc.	43,105	47,478	49,004	48,919	48,919	\$ (0)	0.0%
	Comm. Revenue	43,105	47,478	49,004	48,919	48,919	\$ (0)	0.0%
	Other Income	91,111	86,482	103,974	173,100	121,350	\$ (51,750)	-29.9%
	Facility Rent/Leases	21,163	20,822	26,825	27,500	18,620	\$ (8,880)	-32.3%
	Café Sales Income	-	-	-	-	-	\$ -	-
	Contributed Income	-	-	-	-	-	\$ -	-
	Other Revenue	112,273	107,304	130,799	200,600	139,970	\$ (60,630)	-30.2%
	Total Operating Revenue	11,456,810	11,374,402	11,352,024	12,297,178	12,520,090	\$ 222,912	1.8%
Expenses	Major Proj.-Rep. & Maint.	233,645	349,848	203,911	206,143	238,970	\$ 32,827	15.9%
	Facility Maintenance	235,823	397,335	263,255	396,230	421,600	\$ 25,370	6.4%
	Fees & Assessments	15,423	14,905	502	2,000	1,000	\$ (1,000)	-50.0%
	Utilities	951,134	1,081,395	1,105,702	1,081,000	1,106,400	\$ 25,400	2.3%
	Depreciation	1,595,311	1,362,706	1,291,606	1,268,520	1,268,520	\$ -	0.0%
	Furniture & Equipment	197,048	210,599	225,173	198,963	229,874	\$ 30,911	15.5%
	Vehicle Expenses	88,254	96,330	90,018	100,000	80,000	\$ (20,000)	-20.0%
	Facilities & Equipment	3,316,637	3,513,118	3,180,167	3,252,856	3,346,364	\$ 93,508	2.9%
	Wages	3,924,322	3,837,632	4,418,359	4,653,287	4,516,589	\$ (136,698)	-2.9%
	Payroll Taxes	296,565	288,685	339,007	370,215	350,519	\$ (19,696)	-5.3%
	Benefits	922,239	888,922	808,291	790,024	897,672	\$ 107,648	13.6%
	Personnel	5,143,126	5,015,239	5,565,657	5,813,526	5,764,780	\$ (48,746)	-0.8%
	Food & Catering	26,193	30,936	47,631	92,310	78,698	\$ (13,612)	-14.7%
	Recreation Contracts	375,954	368,360	516,714	712,086	651,787	\$ (60,299)	-8.5%
	Bank & Credit Card Fees	61,743	73,550	77,903	81,500	67,895	\$ (13,605)	-16.7%
	Program	463,890	472,846	642,248	885,896	798,380	\$ (87,516)	-9.9%
	Communications	107,705	104,443	114,860	109,900	107,569	\$ (2,331)	-2.1%
	Printing	82,151	81,655	87,847	97,000	129,500	\$ 32,500	33.5%
	Advertising	19,285	28,380	28,938	18,000	11,000	\$ (7,000)	-38.9%
	Communications	209,141	214,478	231,645	224,900	248,069	\$ 23,169	10.3%
	Supplies	391,150	527,959	437,196	547,100	570,906	\$ 23,806	4.4%
	Postage	18,212	17,587	23,618	19,500	21,125	\$ 1,625	8.3%
	Dues & Subscriptions	15,623	13,564	16,321	14,900	13,687	\$ (1,213)	-8.1%
	Travel	9,163	2,340	5,404	9,700	8,622	\$ (1,078)	-11.1%
	Investment Fees Expense	44,087	45,614	33,354	26,600	27,450	\$ 850	3.2%
	Operations	478,235	607,064	515,893	617,800	641,790	\$ 23,990	3.9%
	Information Technology	80,826	157,210	101,890	137,041	142,777	\$ 5,736	4.2%
	Professional Fees	239,207	304,543	191,534	170,500	224,350	\$ 53,850	31.6%
	Commercial Insurance	338,380	340,565	380,115	417,185	447,064	\$ 29,879	7.2%
	Taxes	53,308	77,862	43,758	53,000	53,532	\$ 532	1.0%
	Conferences & Training	26,507	14,894	11,418	25,750	24,200	\$ (1,550)	-6.0%
	Employee Recognition	14,111	13,872	13,495	12,500	13,000	\$ 500	4.0%
	Marketing Expenses	-	-	-	-	-	\$ -	-
Corporate Expenses	752,339	908,946	742,210	815,976	904,923	\$ 88,947	10.9%	
Total Operating Expenses	10,363,369	10,731,691	10,877,820	11,610,954	11,704,306	\$ 93,352	0.8%	
Net	Gross surplus(Rev-Exp)/ Net Cash I	1,093,442	642,711	474,204	686,224	815,784	\$ 129,560	18.9%
	Unrea. Gain/Loss on Invest.	-	-	-	-	-	\$ -	-
	Accrual Basis Net from Operations	1,093,442	642,711	474,204	686,224	815,784	\$ 129,560	18.9%
	Capital Outlay - Non Reserve Capital	192,930	43,980	227,000	22,489	-		
	Transfer to Initiatives Fund	623,580	559,835	610,956	547,770	575,040		
	Transfer of Prior Surplus to Initiatives	12,559	428,596	-	-	-		
	Transfer to MRR A Fund	1,132,047	1,179,941	1,220,295	1,300,102	1,400,102		
	Transfer to MRR B Pool Fund	270,472	289,405	299,400	320,358	323,562		
	Excess Revenues over Total Expenditures, Transfers & Non Reserve Capital	3,325,030	3,144,468	2,831,855	2,876,943	3,114,488		

	Initiatives	2022	2023	2024	2025	2026	Change in Budget	
		1..12	1..12	1..12	1..12	1..12	FY 25 to FY 26	
		Actual	Actual	Actual	Budget	Budget	Amount	Percentage
Revenue	Member Dues						\$ -	
	LC,Trans., Crd Fees.						\$ -	
	Capital Revenue						\$ -	
	Membership Revenue	-	-	-	-	-	\$ -	
	Programs						\$ -	
	Instructional						\$ -	
	Recreational Revenue	-	-	-	-	-	\$ -	
	Investment Income	66,431	54,406	24,526	63,510	63,510	\$ -	0.0%
	Advertising Income						\$ -	
	Cell Tower Lease Inc.						\$ -	
	Comm. Revenue	-	-	-	-	-	\$ -	
	Other Income						\$ -	
	Facility Rent/Leases						\$ -	
	Café Sales Income						\$ -	
	Contributed Income						\$ -	
Other Revenue	-	-	-	-	-	\$ -		
Total Operating Revenue	66,431	54,406	24,526	63,510	63,510	\$ -	0.0%	
Expenses	Major Proj.-Rep. & Maint.						\$ -	
	Facility Maintenance						\$ -	
	Fees & Assessments						\$ -	
	Utilities						\$ -	
	Depreciation						\$ -	
	Furniture & Equipment						\$ -	
	Vehicle Expenses						\$ -	
	Facilities & Equipment	-	-	-	-	-	\$ -	
	Wages						\$ -	
	Payroll Taxes						\$ -	
	Benefits						\$ -	
	Personnel	-	-	-	-	-	\$ -	
	Food & Catering						\$ -	
	Recreation Contracts						\$ -	
	Bank & Credit Card Fees						\$ -	
	Program	-	-	-	-	-	\$ -	
	Communications						\$ -	
	Printing						\$ -	
	Advertising						\$ -	
	Communications	-	-	-	-	-	\$ -	
	Supplies						\$ -	
	Postage						\$ -	
	Dues & Subscriptions						\$ -	
	Travel						\$ -	
	Investment Fees Expense	16,468	16,324	8,017	15,948	14,948	\$ (1,000)	-6.3%
	Operations	16,468	16,324	8,017	15,948	14,948	\$ (1,000)	-6.3%
	Information Technology						\$ -	
	Professional Fees						\$ -	
	Commercial Insurance						\$ -	
	Taxes						\$ -	
Conferences & Training						\$ -		
Employee Recognition						\$ -		
Marketing Expenses						\$ -		
Corporate Expenses	-	-	-	-	-	\$ -		
Total Operating Expenses	16,468	16,324	8,017	15,948	14,948	\$ (1,000)	-6.3%	
Net	Gross surplus(Rev-Exp)/ Net Cash I	49,963	38,082	16,509	47,562	48,562	\$ 1,000	2.1%
	Unrea. Gain/Loss on Invest.							
	Accrual Basis Net from Operations	49,963	38,082	16,509	47,562	48,562	\$ 1,000	2.1%

Beginning Balance Initiatives Fund	2,166,737	2,531,557	1,750,056	993,705	973,772
Capital Purchases	(530,924)	(1,898,235)	(1,352,176)	(616,265)	(1,291,038)
Revenue over Expenditures	49,963	38,082	16,509	48,562	48,562
Transfer to Initiatives Fund for Capital I	623,580	559,835	579,316	547,770	575,040
Transfer of Prior Surplus into Initiatives	12,559	428,596			
Transfer of Emergency Funds to Initiatives	467,156				
Unrealized Gain (Loss) on Investment	(257,514)	90,221	-	-	-
Ending Balance Initiatives Fund	<u>2,531,557</u>	<u>1,750,056</u>	<u>993,705</u>	<u>973,772</u>	<u>306,336</u>



Maintenance Repair & Replace

		2022	2023	2024	2025	2026	Change in Budget FY 25 to FY 26	
		1..12	1..12	1..12	1..12	1..12	Amount	Percentage
		Actual	Actual	Actual	Budget	Budget		
Revenue	Member Dues						\$ -	
	LC, Trans., Crd Fees.						\$ -	
	Capital Revenue						\$ -	
	Membership Revenue	-	-	-	-	-	\$ -	
	Programs						\$ -	
	Instructional						\$ -	
	Recreational Revenue	-	-	-	-	-	\$ -	
	Investment Income	206,177	211,483	218,263	218,805	218,805	\$ -	0.0%
	Advertising Income						\$ -	
	Cell Tower Lease Inc.						\$ -	
	Comm. Revenue	-	-	-	-	-	\$ -	
	Other Income						\$ -	
	Facility Rent/Leases						\$ -	
	Café Sales Income						\$ -	
	Contributed Income						\$ -	
Other Revenue	-	-	-	-	-	\$ -		
Total Operating Revenue		206,177	211,483	218,263	218,805	218,805	\$ -	0.0%
Expenses	Major Proj.-Rep. & Maint.	18,976	77,023	177,584				
	Facility Maintenance		11,256	58,948				
	Fees & Assessments							
	Utilities							
	Depreciation							
	Furniture & Equipment	7,614	87,634	55,589				
	Vehicle Expenses							
	Facilities & Equipment	26,590	175,913	292,121	-	-		
	Wages						\$ -	
	Payroll Taxes						\$ -	
	Benefits						\$ -	
	Personnel	-	-	-	-	-	\$ -	
	Food & Catering						\$ -	
	Recreation Contracts						\$ -	
	Bank & Credit Card Fees						\$ -	
	Program	-	-	-	-	-	\$ -	
	Communications						\$ -	
	Printing						\$ -	
	Advertising						\$ -	
	Communications	-	-	-	-	-	\$ -	
	Supplies	27,848	19,082	38,990				
	Postage						\$ -	
	Dues & Subscriptions						\$ -	
	Travel						\$ -	
	Investment Fees Expense	55,542	54,380	55,931	51,208	51,208	\$ -	0.0%
	Operations	83,390	73,462	94,921	51,208	51,208	\$ -	0.0%
	Information Technology	7,512	4,431	4,483				
	Professional Fees			3,457				
	Commercial Insurance							
	Taxes							
	Conferences & Training							
	Employee Recognition							
Marketing Expenses								
Corporate Expenses	7,512	4,431	7,940	-	-			
Total Operating Expenses		117,492	253,806	394,982	51,208	51,208	\$ -	0.0%
Net	Gross surplus(Rev-Exp)/ Net Cash	88,685	(42,323)	(176,719)	167,597	167,597	\$ -	0.0%
	Unrea. Gain/Loss on Invest.							
	Accrual Basis Net from Operations	88,685	(42,323)	(176,719)	167,597	167,597	\$ -	0.0%
Beginning Balance MRR-A Fund		8,025,718	7,043,208	7,175,602	7,586,792	7,440,839		
Capital Purchases		(1,089,453)	(1,466,751)	(632,386)	(1,613,652)	(1,773,709)		
Revenue over Expenditures		88,685	(42,323)	(176,719)	167,597	167,597		
MRR Funding Transfer from Operating		1,132,047	1,179,941	1,220,295	1,300,102	1,400,102		
Unrealized Gain (Loss) on Investment		(1,113,789)	461,527	-	-	-		
Ending Balance MRR-A Fund		7,043,208	7,175,602	7,586,792	7,440,839	7,234,829		

		2022	2023	2024	2025	2026	Change in Budget	
		1..12	1..12	1..12	1..12	1..12	FY 25 to FY 26	
		Actual	Actual	Actual	Budget	Budget	Amount	Percentage
Revenue	Member Dues						\$ -	
	LC,Trans., Crd Fees.						\$ -	
	Capital Revenue						\$ -	
	Membership Revenue	-	-	-	-	-	\$ -	
	Programs						\$ -	
	Instructional						\$ -	
	Recreational Revenue	-	-	-	-	-	\$ -	
	Investment Income	20,236	19,478	29,655	20,880	20,880	\$ -	0.0%
	Advertising Income						\$ -	
	Cell Tower Lease Inc.						\$ -	
	Comm. Revenue	-	-	-	-	-	\$ -	
	Other Income						\$ -	
	Facility Rent/Leases						\$ -	
	Café Sales Income						\$ -	
	Contributed Income						\$ -	
	Other Revenue	-	-	-	-	-	\$ -	
	Total Operating Revenue	20,236	19,478	29,655	20,880	20,880	\$ -	0.0%
Expenses	Major Proj.-Rep. & Maint.						\$ -	
	Facility Maintenance						\$ -	
	Fees & Assessments						\$ -	
	Utilities						\$ -	
	Depreciation						\$ -	
	Furniture & Equipment						\$ -	
	Vehicle Expenses						\$ -	
	Facilities & Equipment	-	-	-	-	-	\$ -	
	Wages						\$ -	
	Payroll Taxes						\$ -	
	Benefits						\$ -	
	Personnel	-	-	-	-	-	\$ -	
	Food & Catering						\$ -	
	Recreation Contracts						\$ -	
	Bank & Credit Card Fees						\$ -	
	Program	-	-	-	-	-	\$ -	
	Communications						\$ -	
	Printing						\$ -	
	Advertising						\$ -	
	Communications	-	-	-	-	-	\$ -	
	Supplies						\$ -	
	Postage						\$ -	
	Dues & Subscriptions						\$ -	
	Travel						\$ -	
	Investment Fees Expense	9,774	5,269	8,583	4,958	4,958	\$ -	0.0%
	Operations	9,774	5,269	8,583	4,958	4,958	\$ -	0.0%
	Information Technology						\$ -	
	Professional Fees						\$ -	
	Commercial Insurance						\$ -	
	Taxes						\$ -	
Conferences & Training						\$ -		
Employee Recognition						\$ -		
Marketing Expenses						\$ -		
Corporate Expenses	-	-	-	-	-	\$ -		
Total Operating Expenses	9,774	5,269	8,583	4,958	4,958	\$ -	0.0%	
Net	Gross surplus(Rev-Exp)/ Net Cash	10,462	14,209	21,072	15,922	15,922	\$ -	0.0%
	Unrea. Gain/Loss on Invest.						\$ -	
	Accrual Basis Net from Operations	10,462	14,209	21,072	15,922	15,922	\$ -	0.0%
Beginning Balance MRR-B Pool Fund	1,083,705	576,963	814,765	1,200,643	1,584,531			
Capital Purchases	(787,676)	(108,039)		-	(1,651,539)			
Revenue over Expenditures	10,462	14,209	21,072	15,922	15,922			
Transfer to MRR B Pool Fund	270,472	289,405	299,400	320,358	323,562			
Unrealized Gain (Loss) on Investment	(18,172)	42,227	65,406	47,608	95,401			
Ending Balance MRR-B Pool Fund	<u>576,963</u>	<u>814,765</u>	<u>1,200,643</u>	<u>1,584,531</u>	<u>367,877</u>			

		2022	2023	2024	2025	2026	Change in Budget	
		1..12	1..12	1..12	1..12	1..12	FY 25 to FY 26	
		Actual	Actual	Actual	Budget	Budget	Amount	Percentage
Revenue	Member Dues						\$ -	
	LC,Trans., Crd Fees.						\$ -	
	Capital Revenue						\$ -	
	Membership Revenue	-	-	-	-	-	\$ -	
	Programs						\$ -	
	Instructional						\$ -	
	Recreational Revenue	-	-	-	-	-	\$ -	
	Investment Income	11,697	11,296	12,600	12,180	12,180	\$ -	0.0%
	Advertising Income						\$ -	
	Cell Tower Lease Inc.						\$ -	
	Comm. Revenue	-	-	-	-	-	\$ -	
	Other Income						\$ -	
	Facility Rent/Leases						\$ -	
	Café Sales Income						\$ -	
	Contributed Income						\$ -	
Other Revenue	-	-	-	-	-	\$ -		
Total Operating Revenue	11,697	11,296	12,600	12,180	12,180	\$ -	0.0%	
Expenses	Major Proj.-Rep. & Maint.						\$ -	
	Facility Maintenance						\$ -	
	Fees & Assessments						\$ -	
	Utilities						\$ -	
	Depreciation						\$ -	
	Furniture & Equipment						\$ -	
	Vehicle Expenses						\$ -	
	Facilities & Equipment	-	-	-	-	-	\$ -	
	Wages						\$ -	
	Payroll Taxes						\$ -	
	Benefits						\$ -	
	Personnel	-	-	-	-	-	\$ -	
	Food & Catering						\$ -	
	Recreation Contracts						\$ -	
	Bank & Credit Card Fees						\$ -	
	Program	-	-	-	-	-	\$ -	
	Communications						\$ -	
	Printing						\$ -	
	Advertising						\$ -	
	Communications	-	-	-	-	-	\$ -	
	Supplies						\$ -	
	Postage						\$ -	
	Dues & Subscriptions						\$ -	
	Travel						\$ -	
	Investment Fees Expense	4,655	3,212	4,012	2,886	2,886	\$ -	0.0%
	Operations	4,655	3,212	4,012	2,886	2,886	\$ -	0.0%
	Information Technology						\$ -	
	Professional Fees						\$ -	
	Commercial Insurance						\$ -	
	Taxes						\$ -	
Conferences & Training						\$ -		
Employee Recognition						\$ -		
Marketing Expenses						\$ -		
Corporate Expenses	-	-	-	-	-	\$ -		
Total Operating Expenses	4,655	3,212	4,012	2,886	2,886	\$ -	0.0%	
Net	Gross surplus(Rev-Exp)/ Net Cash	7,042	8,084	8,588	9,294	9,294	\$ -	0.0%
	Accrual Basis Net from Operations	7,042	8,084	8,588	9,294	9,294	\$ -	0.0%
Beginning Balance Emergency Fund		1,170,653	490,701	560,194	635,469	553,270		
Transfer to Initiatives Fund		(467,156)			(135,469)			
Revenue over Expenditures		7,042	8,084	8,588	9,294	9,294		
Unrealized Gain (Loss) on Investment		(219,838)	61,409	66,687	43,976	34,706		
Ending Balance Emergency Fund		<u>490,701</u>	<u>560,194</u>	<u>635,469</u>	<u>553,270</u>	<u>597,270</u>		