



## **AGENDA**

### **Fiscal Affairs Committee**

**Tuesday, May 19, 2026**

**1:30pm – 3:00pm MST**

**West Center Room 2 / Zoom**

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

**Committee:** Lanny Smith (Chair), Bob Fillion, Dale Howard, Bob Quast, Pat Reynolds, Priscilla Spurgeon, Barry Stock, Candy English (ex-officio), Scott Somers (CEO), Dave Dixon (CFO/Liaison)

#### **Agenda Topic**

1. **Call to Order / Roll Call - Establish Quorum**
2. **Approve or Amend the Agenda**
3. **Approve Meeting Minutes:** March 17, 2026
4. **Chair Comments**
5. **Business**
  - A. Review of April 2026 Financial Highlights & Statements
  - B. Review of MCF Refunds and Impact to Overall Bottom Line
  - C. Preliminary Cell Tower Revenue at East Center – Early Discussion
6. **Member Comments**
7. **Adjournment**

**Next Meeting:** Tuesday, August 18, 2026, 1:30-3:00pm, WC-Rm 2/Zoom



## MINUTES

### Fiscal Affairs Committee

Tuesday, March 17, 2026

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

**Committee:** Nellie Johnson (Chair), Dale Howard, Bob Quast, Pat Reynolds, Steve Reynolds, Priscilla Spurgeon, Barry Stock, Eric Sullwold, Betsy Walton, Kathi Bachelor (ex-officio), Scott Somers (CEO), David Webster (CFO/Liaison)

**Visitors:** 1

#### Agenda Topic

1. **Call to Order / Roll Call - Establish Quorum**
2. Approve or Amend Agenda  
**MOTION: Howard moved / P. Reynolds seconded to approve the agenda.  
Passed: unanimous**
3. **Approve Meeting Minutes:** February 17, 2026  
**MOTION: Sullwold moved / Stock seconded. Approve February 17, 2026, Meeting Minutes as presented.  
Passed: unanimous**
4. **Chair Comments**
  - On the Agenda there is a Staff Report for Business 5.C – the Use of Surplus
  - An addition has been added to the Year-End Report
5. **Business**
  - A. Review of February 2026 Preliminary Financial Statements  
Highlights include:
    1. Statement of Financial Position
      - a. Operating Cash increase for February was \$57,876.
      - b. Designated Funds Cash net increase for February was \$32,965.
      - c. Net Assets Increase Year to Date February 2026 was \$618,545 and includes \$277,082 of unrealized gains.
    2. Statement of Financial Activities
      - a. YTD total revenue over budget (favorable) 2% or \$45,187.
      - b. YTD total expenses under budget (favorable) 6% or \$131,909.
      - c. YTD unrealized gains on investments \$277,082.
      - d. February MCF fees over budget (favorable) 11%, 68 actual compared to 56 budgeted.

Code of Conduct: GVR encourages members to voice concerns and comments in a professional, business-like, and respectful manner.

- e. YTD Fees income under budget (unfavorable) 11% or \$21,751 due primarily to lower than budgeted Transfer Fees, Guest Card Fees, and Tenant Fees revenues.
- f. YTD GVR personnel under budget (favorable) by 4% YTD or \$36,836.
- g. YTD Recreation revenue over budget (favorable) by 21% or \$53,901.
- h. YTD Recreation Program expenses are over budget (unfavorable) by 2% or \$4,459.
- i. YTD Operating Expenses under budget (favorable) 6% or \$131,909.
- j. Gross Operating Surplus is \$341,463 which is 108% more than budgeted.

**MOTION: Howard moved / Sullwold seconded to accept the February Financials.**

**Passed: unanimous**

- B. Review of 2025 90-day Operating Cash Balance Analysis  
CFO David Webster reviewed the operating cash balance.

- C. Review and Recommendation of 2025 Preliminary Surplus Calculation  
CFO David Webster said there is \$144,899 (may change from Audit) Surplus and staff suggests to leave it in operating cash.

**MOTION: Sullwold moved / Howard seconded to approve and the FAC recommends to take the surplus to be left in the operating side.**

**Passed: 7 yes / 2 no (P. Reynolds, Walton)**

- D. Technology / Information Systems Discussion  
Staff will be requesting a software technology plan in August. FAC will review the funding requested, which could possibly come from the Initiative Fund. Consensus from FAC is the support of moving forward on the software systems by staff.

- E. Member Assistance Program  
The 2026 MAP had 125 applicants. There were 120 approved applications with 77 partial awards and 90 full awards. Those who receive a partial award pay the remaining dues. The GVR Foundation provided \$30,000 for MAP this year.

- F. FAC Year End Report

**MOTION: Johnson moved / Quast seconded to modify and make bullet two state: Review staff recommendation for the informational/technology systems needs of GVR and ways to fund this item.**

**Passed: unanimous**

- 6. **Member Comments:** 0 comments

- 7. **Adjournment**

**MOTION: Howard moved / Sullwold seconded to adjourn the meeting at 2:30pm.**

**Passed: unanimous**

**Next Meeting:** Tuesday, April 21, 2026, 1:30-3:00pm, WC-Rm 2/Zoom

Code of Conduct: GVR encourages members to voice concerns and comments in a professional, business-like, and respectful manner.



Green Valley Recreation, Inc.  
**Fiscal Affairs Committee Meeting**  
**April 2026 Financial Highlights**

Prepared By: Dave Dixon, CFO

Meeting Date: May 19, 2026

Presented By: Dave Dixon, CFO

Consent Agenda: N/A

**Originating Committee / Department:**

Administration

**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 April 2026:**

1. Statement of Financial Position
  - a. YTD Operating Cash and JP Morgan investments decreased by \$661,295 with total Days Cash on hand at 178.
  - b. Designated Funds increased in April by \$262,128.
  - c. Net Assets has increased Year to Date by \$999,499 and includes \$307,368 of unrealized gains.
2. Statement of Financial Activities
  - a. YTD total revenue under budget (unfavorable) 0.5% or \$25,422.
  - b. April Capital Revenue (MCF) are under budget (unfavorable) 26%, 76 paid MCF compared to 103 budgeted. YTD Capital Revenue (MCF) is under budget (unfavorable) 10% or \$109,387 due to MCF refunds and HB 2119 home resales.
  - c. YTD Recreation Revenue is over budget (favorable) by 11% or \$51,617.
  - d. YTD Total Expenses under budget (favorable) 5.1% or \$209,443.
  - e. YTD Facilities & Equipment are under budget (favorable) by 8% or \$90,060.
  - f. YTD Personnel is under budget (favorable) by 2% YTD or \$32,223.
  - g. YTD Program expenses are under budget (favorable) by .1% or \$375.
  - h. YTD Operating Expenses under budget (favorable) 5.1% or \$209,443.
  - i. Gross Operating Surplus is \$692,131 which is 36% more than budgeted.



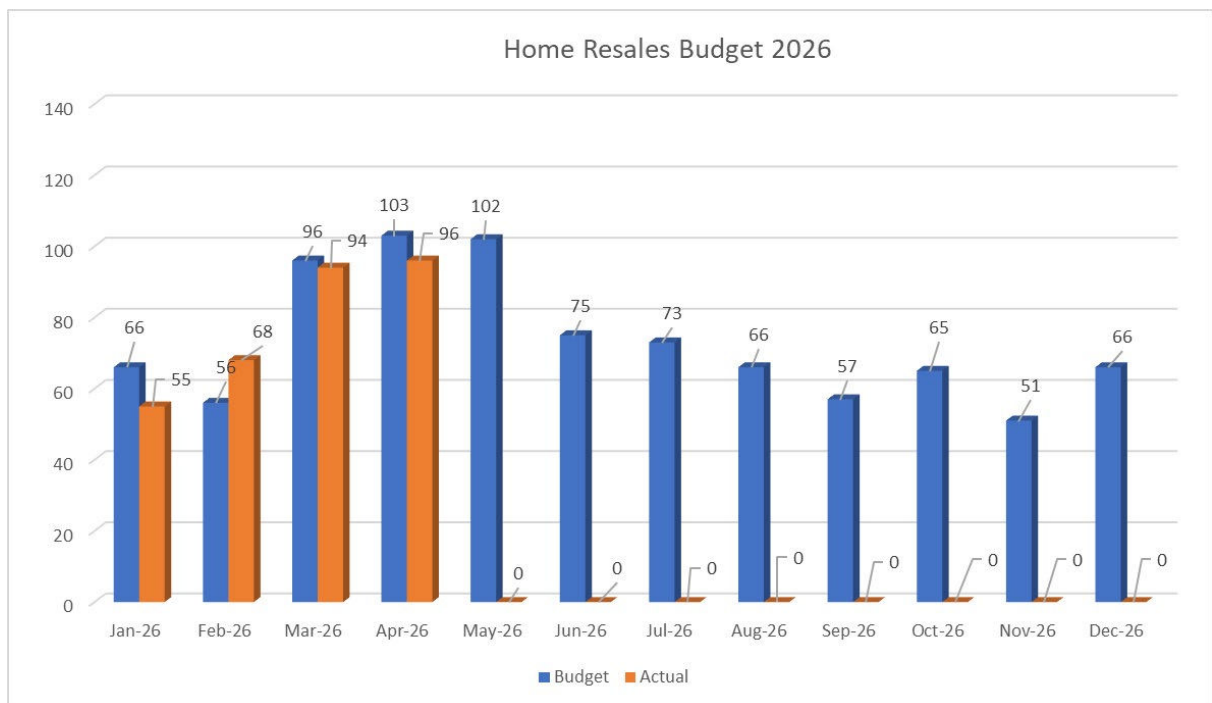
**Fiscal Affairs  
Financial Report  
As of April 30, 2026**

The enclosed Financial Statements and supplemental schedules provide relevant information Year to Date through April 30, 2026 and include the financial statements as of April 30, 2026. These statements include the Statement of Financial Position and Summary Statement of Activities.

- The following table summarizes the April 30, 2026 total year to date Increase in Net Assets based on GVR's 2026 Financial Statements:

Month	Operating Increase Net Assets	Unrealized Gains on Investments	GVR 2026		Budget Variance	
			Total Increase in Net Assets	Home Resales	Income Variance Favorable (Unfavorable)	Expense Variance Favorable (Unfavorable)
Jan-26	\$114,385	\$161,218	\$275,603	55	(\$39,746)	\$48,390
Feb-26	\$227,078	\$115,864	\$342,942	68	\$84,933	\$83,519
Mar-26	\$168,147	(\$383,025)	(\$214,878)	94	(\$8,441)	\$14,355
Apr-26	\$182,521	\$413,311	\$595,832	96	(\$62,168)	\$63,179
May-26			\$0			
Jun-26			\$0			
Jul-26			\$0			
Aug-26			\$0			
Sep-26			\$0			
Oct-26			\$0			
Nov-26			\$0			
Dec-26	\$0	\$0	\$0			
<b>Total YTD '26</b>	<b>\$692,131</b>	<b>\$307,368</b>	<b>\$999,499</b>	<b>313</b>	<b>(\$25,422)</b>	<b>\$209,443</b>

- While the preceding table illustrates the performance for the year 2026 according to the Financial Statements, it does not include any reduction for the necessary funding from Operations for Reserve Funds included in GVR's 2026 budget.
- The Home Resales during the month of April were close to the budget however the increasing trend of MCF Refunds and HB 2119 transactions show the revenue down YTD by just over \$109k. The YTD net number of resales is down 65 or 25.4% less than budgeted through April and 72 or 28.1% less than prior year. GVR offsets home resales with an allowance for Membership Change Fee Refunds for Members who transition from a primary residence. The GVR Member Properties Monthly Report shows the current allowance is \$147,400. The following graph illustrates the total actual home resales compared to the monthly budgeted number of home resales through April, 2026. With the trend of home resales declining through the first four months of 2026 and with the forecast continuing, we will be approximately \$300k below our MCF revenue. We have some recommendations to discuss regarding the impact of the MCF refunds.



- GVR has welcomed 8 new Member Households through April, 2026 – already reaching 45% of our annual goal of 18.

- The April 2026 Statement of Financial Position reports the Total Net Assets of \$36,598,208 which is a \$999,499 increase for the year and includes \$307,368 of Unrealized Gains on Investments through April, 2026.
- The April, 2026 Operational cash on hand is \$681,488. When combined with Operational Cash Investments in both JP Morgan accounts, total Operational Cash equals \$5,652,716 which is a \$661,184 decrease since the beginning of the year. The packet includes the cash requirements report showing days cash on hand of 178 through April, 2026.
- The Net Fixed Assets are \$23,311,291 as of April 30, 2026. Total net Capital Purchases for the year to date are \$436,628.
- Total Current Liabilities are \$5,733,509. This includes 8 months of deferred revenue for 2026 dues.
- Designated Net Assets equal \$12,674,966 which reflects a net increase of \$262,128 for the month of April, 2026. The year-to-date net unrealized gain on investments are \$307,368 and included in these balances.
- The Statement of Activities indicates that Total Year to Date Revenue is \$4,607,666 which is 0.5% under budget, but 5% higher than the prior year.
- The total expenses for the year are \$3,915,534 which is \$209,443 or 5.1% under budget and 2% higher than the prior year. The following illustration is a high-level summary of the amounts and percentage variance to budget for the year-to-date April 30, 2026:

<b>EXPENSES YTD APRIL 2026</b>				
<b><u>Expense Category</u></b>	<b><u>Total Expenses</u></b>	<b><u>Variance Pos. (Neg.)</u></b>	<b><u>%</u></b>	<b><u>Summary</u></b>
Facilities & Equipment	1,059,701	90,060	8%	Routine Maintenance and Utilities are under budget.
Personnel	1,929,285	32,223	2%	Wages are \$37K or 2% under budget. Payroll Taxes are \$2k or 1% under budget while Benefits are \$7K or 2% over budget.
Program	376,353	375	0%	Food and Catering are \$16k below budget. Recreation Contracts are \$24k over budget, however revenue is \$52k over.
Communi-cations	92,646	877	1%	Communications and Advertising are over budget by \$5k and Printing is under budget by \$6k.
Operations	176,946	56,814	24%	All subcategories are trending under budget YTD with Supplies under by \$50k.
Corporate	280,604	29,093	9.0%	IT Software expenses are \$29K under budget and Professional fees are \$5K over budget and Insurance 3% over budget.
<b>TOTAL EXPENSES</b>	<b><u>3,915,534</u></b>	<b><u>209,443</u></b>	<b><u>5.1%</u></b>	\$209k Under Budget

- The Capital Improvement Projects Master List includes the summary of current projects and the status of each.



Green Valley Recreation, Inc.  
Statement of Financial Position

As of Date: April 30, 2026 and Dec 31, 2025

	April 30, 2026	Dec 31, 2025
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	681,488	1,528,231
Accounts Receivable	556,298	404,170
Prepaid Expenses	111,519	267,712
Maintenance Inventory	61,927	61,927
Designated Investments (Charles S./SBH)		
Emergency - Fund	601,798 (1)	573,244 (18)
MRR - Fund	8,569,918 (2)	7,385,186 (19)
Initiatives - Fund	1,490,795 (3)	1,339,862 (20)
Pools & Spas - Fund	2,012,455 (4)	1,697,677 (21)
Total Designated Investments (CS/SBH)	12,674,966 (5)	10,995,969 (22)
Undesignated Invest. (JP Morgan Long Term)	1,737,261 (6)	1,609,852 (23)
Undesignated Invest. (JP Morgan)	3,233,967 (7)	2,605,102 (24)
Investments	17,646,194 (8)	15,210,923 (25)
<b>Total Current Assets</b>	<b>19,057,426</b>	<b>17,472,962</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased Fixed Assets	35,839,664	35,403,036
Sub-Total	53,856,749	53,420,121
Less - Accumulated Depreciation	(30,545,458)	(30,085,549)
<b>Net Fixed Assets</b>	<b>23,311,291 (9)</b>	<b>23,334,572 (26)</b>
Operating Lease ROU, Net of Accum. Amortization	13,679	13,679
Finance Lease ROU, Net of Accum. Amortization	8,470	8,470
<b>Total Assets</b>	<b>42,390,866</b>	<b>40,829,683</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	232,703	436,933
Deferred Dues Fees & Programs	5,146,780	4,524,612
Accrued Payroll	185,295	58,200
Compensation Liability	-	-
MCF Refund Liability	147,400	141,000
In-Kind Lease Liability - Current	5,500	2,250
Operating ROU Liability - Current	5,510	5,510
Financing ROU Liability - Current	10,321	10,321
<b>Total Current Liabilities</b>	<b>5,733,509</b>	<b>5,178,826</b>
In-Kind Lease Liability - LT	37,149	41,149
Notes Payable	22,000	11,000
Financing ROU Liability - LT	-	-
<b>Total Long Term Liabilities</b>	<b>59,149</b>	<b>52,149</b>
<b>TOTAL NET ASSETS</b>	<b>36,598,208 (10)</b>	<b>35,598,709 (27)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	601,798 (11)	573,244 (28)
Maint - Repair - Replacement	8,569,918 (12)	7,387,735 (29)
Initiatives	1,490,795 (13)	1,339,862 (30)
Pools & Spas	2,012,455 (14)	1,697,677 (31)
Sub-Total	12,674,966 (15)	10,998,517
Unrestricted Net Assets	22,923,742	24,600,191
Net change Year-to-Date	999,499 (16)	-
<b>Unrestricted Net Assets</b>	<b>23,923,241 (17)</b>	<b>24,600,191</b>
<b>TOTAL NET ASSETS</b>	<b>36,598,208</b>	<b>35,598,709</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>42,390,866</b>	<b>40,829,683</b>



# Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 4 month period ending April 30, 2026

FY Budget Period: Jan 1, 2026 - Dec 31, 2026

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2025 YTD Actual	2026 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
<b>Revenue</b>										
Member Dues	2,455,373	2,526,616	71,243	3%	2,526,616	2,522,987	3,629	0.1%	7,568,960	5,042,344
LC, Trans., Crd Fees.	310,783	318,234	7,451	2%	318,234	356,223	(37,989)	(11%)	800,700	482,466
Capital Revenue	975,432	940,816	(34,616)	(4%)	940,816	1,050,203	(109,387)	(10%)	2,860,800	1,919,984
Programs	164,340	238,414	74,074	45%	238,414	240,377	(1,963)	(1%)	571,456	333,042
Instructional	249,529	288,203	38,674	15%	288,203	234,623	53,580	23%	498,000	209,797
<b>Recreational Revenue</b>	<b>413,869</b>	<b>526,617</b>	<b>112,748</b>	<b>27%</b>	<b>526,617</b>	<b>475,000</b>	<b>51,617</b>	<b>11%</b>	<b>1,069,456</b>	<b>542,839</b>
<b>Investment Income</b>	<b>172,928</b>	<b>172,651</b>	<b>(278)</b>	<b>(0%)</b>	<b>172,651</b>	<b>145,000</b>	<b>27,651</b>	<b>19%</b>	<b>435,000</b>	<b>262,349</b>
Advertising Income	-	-	-	0%	-	-	-	0%	-	-
Cell Tower Lease Inc.	16,669	17,210	541	3%	17,210	16,306	904	6%	48,919	31,709
<b>Comm. Revenue</b>	<b>16,669</b>	<b>17,210</b>	<b>541</b>	<b>3%</b>	<b>17,210</b>	<b>16,306</b>	<b>904</b>	<b>6%</b>	<b>48,919</b>	<b>31,709</b>
Other Income	54,603	96,514	41,911	77%	96,514	59,829	36,685	61%	117,350	20,836
Facility Rent	7,895	5,985	(1,910)	(24%)	5,985	6,207	(222)	(4%)	18,620	12,635
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	1,333	750	(583)	(44%)	750	1,333	(583)	(44%)	4,000	3,250
Del Sol Café Revenue	-	2,274	2,274	0%	2,274	-	2,274	0%	-	(2,274)
<b>Other Revenue</b>	<b>63,831</b>	<b>105,523</b>	<b>41,692</b>	<b>65%</b>	<b>105,523</b>	<b>67,369</b>	<b>38,154</b>	<b>57%</b>	<b>139,970</b>	<b>34,447</b>
<b>Total Revenue</b>	<b>4,408,886</b>	<b>4,607,666</b>	<b>198,780</b>	<b>5%</b>	<b>4,607,666</b>	<b>4,633,088</b>	<b>(25,422)</b>	<b>(0.5%)</b>	<b>12,923,805</b>	<b>8,316,139</b>
<b>Expenses</b>										
Major Proj. -Rep. & Maint.	62,382	49,330	13,052	21%	49,330	79,657	30,327	38%	238,970	189,640
Facility Maintenance	175,613	89,952	85,661	49%	89,952	140,533	50,581	36%	421,600	331,648
Fees & Assessments	150	247	(97)	(65%)	247	333	86	26%	1,000	753
Utilities	385,388	356,524	28,865	7%	356,524	405,396	48,873	12%	1,084,093	727,569
Depreciation	453,260	459,910	(6,649)	(1%)	459,910	422,840	(37,070)	(9%)	1,268,520	808,610
Furniture & Equipment	110,969	68,159	42,810	39%	68,159	74,335	6,176	8%	229,874	161,715
Vehicles	25,688	35,580	(9,892)	(39%)	35,580	26,667	(8,913)	(33%)	80,000	44,420
<b>Facilities &amp; Equipment</b>	<b>1,213,450</b>	<b>1,059,701</b>	<b>153,749</b>	<b>13%</b>	<b>1,059,701</b>	<b>1,149,762</b>	<b>90,060</b>	<b>8%</b>	<b>3,324,057</b>	<b>2,264,356</b>
Wages	1,466,973	1,490,815	(23,842)	(2%)	1,490,815	1,528,098	37,283	2%	4,584,295	3,093,480
Payroll Taxes	119,957	124,742	(4,786)	(4%)	124,742	126,519	1,776	1%	355,699	230,956
Benefits	297,509	313,728	(16,219)	(5%)	313,728	306,891	(6,837)	(2%)	897,672	583,944
<b>Personnel</b>	<b>1,884,438</b>	<b>1,929,285</b>	<b>(44,846)</b>	<b>(2%)</b>	<b>1,929,285</b>	<b>1,961,508</b>	<b>32,223</b>	<b>2%</b>	<b>5,837,665</b>	<b>3,908,380</b>
Food & Catering	11,595	18,553	(6,958)	(60%)	18,553	34,573	16,020	46%	78,698	60,145
Recreation Contracts	305,854	320,209	(14,355)	(5%)	320,209	296,643	(23,566)	(8%)	651,787	331,578
Bank & Credit Card Fees	33,065	37,591	(4,526)	(14%)	37,591	45,512	7,921	17%	67,895	30,304
<b>Program</b>	<b>350,514</b>	<b>376,353</b>	<b>(25,839)</b>	<b>(7%)</b>	<b>376,353</b>	<b>376,728</b>	<b>375</b>	<b>0.1%</b>	<b>798,380</b>	<b>422,027</b>
Communications	34,735	39,976	(5,241)	(15%)	39,976	35,856	(4,120)	(11%)	107,569	67,593
Printing	40,847	47,957	(7,109)	(17%)	47,957	54,000	6,043	11%	129,500	81,543
Advertising	3,712	4,713	(1,001)	(27%)	4,713	3,667	(1,046)	(29%)	11,000	6,287
<b>Communications</b>	<b>79,294</b>	<b>92,646</b>	<b>(13,351)</b>	<b>(17%)</b>	<b>92,646</b>	<b>93,523</b>	<b>877</b>	<b>1%</b>	<b>248,069</b>	<b>155,423</b>
Supplies	157,194	135,295	21,899	14%	135,295	185,302	50,007	27%	570,906	435,611
Postage	13,282	9,513	3,769	28%	9,513	13,042	3,529	27%	21,125	11,612
Dues & Subscriptions	13,913	3,051	10,862	78%	3,051	4,562	1,511	33%	13,687	10,636
Travel & Entertainment	-	314	(314)	0%	314	800	486	61%	2,400	2,086
Other Operating Expense	28,275	28,773	(498)	(2%)	28,773	30,054	1,280	4%	107,672	78,899
<b>Operations</b>	<b>212,664</b>	<b>176,946</b>	<b>35,719</b>	<b>17%</b>	<b>176,946</b>	<b>233,760</b>	<b>56,814</b>	<b>24%</b>	<b>715,790</b>	<b>538,844</b>
Information Technology	23,926	19,084	4,842	20%	19,084	47,592	28,508	60%	142,777	123,693
Professional Fees	78,200	105,693	(27,494)	(35%)	105,693	100,684	(5,010)	(5%)	234,350	128,657
Commercial Insurance	137,007	152,754	(15,747)	(11%)	152,754	149,021	(3,732)	(3%)	447,064	294,310
Taxes	-	-	-	0%	-	-	-	0%	53,532	53,532
Conferences & Training	4,198	1,056	3,143	75%	1,056	8,067	7,011	87%	24,200	23,145
Employee Recognition	1,988	2,017	(29)	(1%)	2,017	4,333	2,316	53%	13,000	10,983
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
<b>Corporate Expenses</b>	<b>245,319</b>	<b>280,604</b>	<b>(35,286)</b>	<b>(14%)</b>	<b>280,604</b>	<b>309,697</b>	<b>29,093</b>	<b>9%</b>	<b>914,923</b>	<b>634,319</b>
<b>Expenses</b>	<b>3,985,680</b>	<b>3,915,534</b>	<b>70,145</b>	<b>2%</b>	<b>3,915,534</b>	<b>4,124,978</b>	<b>209,443</b>	<b>5.1%</b>	<b>11,838,884</b>	<b>7,923,350</b>
Gross Surplus(Rev-Exp)	423,206	692,131	268,925	64%	692,131	508,111	184,021	36%	1,084,921	392,789
Net Gain/Loss on Invest.	(178,569)	307,368	485,937		307,368	-	307,368		-	(307,368)
<b>Net from Operations</b>	<b>244,637</b>	<b>999,499</b>	<b>754,862</b>	<b>309%</b>	<b>999,499</b>	<b>508,111</b>	<b>491,388</b>		<b>1,084,921</b>	<b>85,422</b>



## GVR MEMBER PROPERTIES MONTHLY REPORT

2026	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	YTD
<b>NEW MEMBERS</b>	-	5	2	1									8
<b>Total Members (2026)</b>	13,902	13,907	13,909	13,910	13,910	13,910	13,910	13,910	13,910	13,910	13,910	13,910	13,910
<b>Members Last Year (2025)</b>	13,873	13,875	13,877	13,879	13,880	13,881	13,883	13,886	13,887	13,890	13,892	13,902	13,902
<b>Members Before Last Year (2024)</b>	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
<b>Membership Change Fee</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Initial Fee</b>	-	5	2	1	-	-	-	-	-	-	-	-	8
<b>Transfer Fee (New Build, no Initial fee)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Transfer Fee (Voluntary Deed Restriction w/Initial fee)</b>	-	5	2	1	-	-	-	-	-	-	-	-	8
<b>Transfer Fee (Estate Planning)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Transfer Fee (Resale)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Transfer Fee Non-Resale</b>	3	4	2	9	-	-	-	-	-	-	-	-	18
<b>Budget Monthly Resales (2026)</b>	66	56	96	103	102	75	73	66	57	65	51	66	876
<b>Monthly Resales (2026)</b>	55	68	94	96	-	-	-	-	-	-	-	-	313
<b>Monthly Resales less Refunds/HB 2119 (2026)</b>	41	61	78	76	-	-	-	-	-	-	-	-	256
<b>Monthly Delta Actual Paid vs Budget (2026)</b>	↓ (25) ↑	5 ↓	(18) ↓	(27) ↓									↓ (65)
<b>Monthly Resales Last Year (2025)</b>	68	61	105	94	93	78	65	73	68	67	59	67	898
<b>Monthly Resales 2 Years Prior (2024)</b>	62	55	100	98	94	64	69	58	62	61	43	67	833
	7.5%	6.7%	11.8%	11.1%	10.8%	8.2%	7.7%	7.6%	7.5%	7.4%	5.9%	7.7%	100.0%
<b>YTD Budget (2026)</b>	66	122	218	321	423	498	571	637	694	759	810	876	876
<b>YTD Resales (2026)</b>	55	123	217	313	-	-	-	-	-	-	-	-	313
<b>YTD Over/(Under) Budget</b>	↓ (11) ↑	1 ↓	(1) ↓	(8) ↓									↓ (563)
<b>YTD Over/(Under) Budget</b>	(16%)	1%	(0%)	(2%)									(64%)
<b>YTD Resales Last Year (2025)</b>	68	129	234	328	421	499	564	637	705	772	831	898	898
<b>YTD Resales Before 2 years prior (2024)</b>	62	117	217	315	409	473	542	600	662	723	766	833	833
<b>Total Sales (New and Resale) (2026)</b>	55	73	96	97	-	-	-	-	-	-	-	-	321
<b>Total Sales (New and Resale) Last Year (2025)</b>	69	63	107	96	94	79	67	76	69	70	61	97	948
<b>Total Sales (New and Resale) 2 Years Prior (2024)</b>	64	56	104	99	98	64	70	59	64	66	44	67	855
<b>MCF Refund</b>	4	4	12	15	-	-	-	-	-	-	-	-	35
<b>HB 2119 (No MCF Assessed)</b>	10	3	4	5	-	-	-	-	-	-	-	-	22
<b>\$ Total</b>	<b>\$12,500</b>	<b>\$12,400</b>	<b>\$37,800</b>	<b>\$47,600</b>	<b>Refunds</b>	<b>Refunds</b>	<b>Refunds</b>	<b>Refunds</b>	<b>Refunds</b>	<b>Refunds</b>	<b>Refunds</b>	<b>Refunds</b>	<b>Total</b> <b>\$110,300</b>

Capital Improvement Projects Master List

Project Name	Center Location	Scope of Work	Estimated Construct. Start	Estimated Construct. Finish	Status	Summary Notes/Next Steps	Funding Sources	Budget Total	Expenses To Date	Balance
Desert Hills Kiln Room Enhancements	Desert Hills	Strengthen sub-floor for 5 kilns and brick flooring. Upgrade ventilation system and electrical needs.	Apr-26	May-26	Construction-99%	Contract signed with Building Excellence for \$94,424 (\$10,000 is contingency). Project started 4/14 and substantially completed 5/8. Repair kiln #3 electric, and provide HVAC balance report.	Initiatives	\$ 90,000	\$ 15,000	\$ 75,000
West Center Lapidary Club Expansion	West Center	Expand Lapidary Club building to the west. Renovate existing space, including Billiards Room space.	Mar-26	Dec-26	Construction-12%	Masonry work in process. Working on upsizing sewer and water connections per Pima County permit. Continue with construction cost refinements, value-engineering, and plan adjustments.	Initia. \$991k Initia. \$43k	\$ 1,034,000	\$ 146,084	\$ 887,916
West Center Membership Services Expansion	West Center	Expand Membership Services offices in Auditorium lobby. Add lobby counters for events.	May-26	Jul-26	Construction-3%	Awarded contract to Rio West for \$123,392. Same contractor doing WC Lapidary project. Demolition work began 5/11.	Initiatives	\$ 190,000	\$ 13,291	\$ 176,709
Abrego South Pool and Locker Room	Abrego South	Redesign pool, spa, and locker rooms for potential reconstruction. Demolish existing pool facilities.	Sep-26	Apr-27	Design-30% Demo- 95%	Demolition completed, except for pool equipment room. Schematic Design (30% plans), cost estimate, and soils test completed. Per BOD approval, the architect will provide 100% construction documents and permit. A design-build contractor will be hired.	Initia. \$250k \$1.651k MRR-B	\$ 1,901,539	\$ 74,310	\$ 1,827,229
Pickleball Center Fencing	Pickleball Center	Install west and north perimeter fencing and gates to better manage access and security.	Apr-26	May-26	Construction-99%	Awarded contract to Canyon Fence Co. for \$38,489. Work began 4/8 and all fencing and gates installed by 5/8. Front entrance lock and card reader to be installed by mid May.	Initiatives	\$ 50,000		\$ 50,000
Las Campanas Fitness Room Expansion	Las Campanas	Expand Fitness Room into Cypress Room for additional capacity. Install new flooring and paint.	Jun-26	Jul-26	Bidding	Scope of work complete. Sent bid invitation 4/22. Bids are due 5/11. Work planned for June-July.	Initiatives	\$ 100,000	\$ -	\$ 100,000
SRS Fitness Center Expansion	Santa Rita Springs	Remove corner RSA office to expand floor area in fitness room. Paint and patch to match.	Aug-26	Aug-26	Scoping	Need scope of work details.	Initiatives	\$ 40,000		\$ 40,000
East Center Tennis Courts Upgrades	East Center	Upgrade courts 1and 2, fencing, and amenities.	TBD	TBD	Scoping	Site visit with Tarkett Sports (Renner) on 4/21. Cost estimate provided by Tarkett currently being reviewed.	TBD			

**GVR Cash Requirements Report  
FY 2026**

<b>ACTUAL / PROJECTED</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
	<u>Jan-26</u>	<u>Feb-26</u>	<u>Mar-26</u>	<u>Apr-26</u>	<u>May-26</u>	<u>Jun-26</u>	<u>Jul-26</u>	<u>Aug-26</u>	<u>Sep-26</u>	<u>Oct-26</u>	<u>Nov-26</u>	<u>Dec-26</u>
<b>Operating Cash at CHASE (GL 1005)</b>												
Beginning of Month Balance	1,525,682	734,666	614,317	670,693	681,488	693,180	858,710	783,302	470,993	436,523	502,054	590,679
Transfer In	-	-	300,000	400,000	400,000	600,000	600,000	600,000	400,000	500,000	200,000	-
Transfer Out	(1,300,000)	-	-	-	-	-	-	-	-	-	-	(1,500,000)
Cash Receipts	2,966,929	737,376	600,796	621,306	452,333	452,333	387,714	387,714	452,333	452,333	775,428	4,146,427
Cash Disbursements	(2,457,945)	(857,725)	(844,420)	(1,010,511)	(840,641)	(886,803)	(1,063,122)	(1,300,024)	(886,803)	(886,803)	(886,803)	(1,063,121)
Net Operating Cash Flow	508,984	(120,349)	(243,624)	(389,205)	(388,308)	(434,470)	(675,408)	(912,310)	(434,470)	(434,470)	(111,374)	3,083,306
Ending of Month Balance	734,666	614,317	670,693	681,488	693,180	858,710	783,302	470,993	436,523	502,054	590,679	2,173,985
<b>Operating Investment Accounts (A&amp;B) (GL 1028/1029)</b>												
Beginning of Month Balance	4,214,954	5,579,234	5,641,707	5,281,770	4,971,228	4,571,228	3,971,228	3,371,228	2,771,228	2,371,228	1,871,228	1,671,228
Transfer In	1,300,000	-	-	-	-	-	-	-	-	-	-	1,500,000
Transfer Out	-	-	(300,000)	(400,000)	(400,000)	(600,000)	(600,000)	(600,000)	(400,000)	(500,000)	(200,000)	-
Earned Income on Investments	64,280	62,473	(59,937)	89,458	-	-	-	-	-	-	-	-
Ending of Month Balance	5,579,234	5,641,707	5,281,770	4,971,228	4,571,228	3,971,228	3,371,228	2,771,228	2,371,228	1,871,228	1,671,228	3,171,228
<b>MRR Reserve (GL 1007)</b>												
Beginning of Month Balance	7,387,735	8,750,175	8,739,815	8,437,991	8,569,918	8,316,534	8,121,845	7,927,155	7,732,466	7,537,776	7,343,087	7,148,397
Transfer In MRR Funding	1,400,102	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(95,282)	(73,588)	(105,120)	(118,687)	(269,767)	(211,073)	(211,073)	(211,073)	(211,073)	(211,073)	(211,073)	(211,073)
Net Earned Income on Investments	57,620	63,229	(196,705)	250,615	16,384	16,384	16,384	16,384	16,384	16,384	16,384	16,384
Ending of Month Balance	8,750,175	8,739,815	8,437,991	8,569,918	8,316,534	8,121,845	7,927,155	7,732,466	7,537,776	7,343,087	7,148,397	6,953,707
<b>MRR - B Pool and Spa Replacement Reserve (GL 1009)</b>												
Beginning of Month Balance	1,697,677	2,064,383	2,070,957	1,963,680	2,012,455	2,014,625	2,016,795	1,607,064	1,195,915	784,658	373,075	374,377
Transfer In MRR B Pool & Spa Funding	342,783	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(500)	(700)	(61,909)	(20,771)	-	-	(411,685)	(412,885)	(412,885)	(412,885)	-	-
Net Earned Income on Investments	24,423	7,274	(45,367)	69,545	2,170	2,170	1,953	1,736	1,628	1,302	1,302	1,302
Ending of Month Balance	2,064,383	2,070,957	1,963,680	2,012,455	2,014,625	2,016,795	1,607,064	1,195,915	784,658	373,075	374,377	375,679
<b>Initiatives Reserve (GL 1008)</b>												
Beginning of Month Balance	1,339,862	1,403,092	1,435,095	1,448,522	1,490,795	1,360,555	1,225,515	1,090,475	1,010,510	930,545	850,580	770,615
Transfer In	60,950	34,440	46,823	55,460	52,720	47,920	47,920	47,920	47,920	47,920	47,920	47,920
Other Funding	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	3,580	5,631	(10,998)	16,669	2,409	2,409	2,409	2,409	2,409	2,409	2,409	2,409
Transfer Out	(1,300)	(8,068)	(22,399)	(29,855)	(185,369)	(185,369)	(185,369)	(130,294)	(130,294)	(130,294)	(130,294)	(130,294)
Ending of Month Balance	1,403,092	1,435,095	1,448,522	1,490,795	1,360,555	1,225,515	1,090,475	1,010,510	930,545	850,580	770,615	690,650
<b>Emergency Reserve (GL 1006)</b>												
Beginning of Month Balance	573,244	583,198	587,945	562,645	601,798	603,214	604,631	606,048	607,464	608,881	610,298	611,714
Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	9,954	4,747	(25,300)	39,152	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417
Ending of Month Balance	583,198	587,945	562,645	601,798	603,214	604,631	606,048	607,464	608,881	610,298	611,714	613,131
<b>Total Reserve Accounts</b>												
	12,800,848	12,833,813	12,412,838	12,674,966	12,294,929	11,968,786	11,230,742	10,546,355	9,861,860	9,177,039	8,905,103	8,633,168
Total Operating Cash	6,313,900	6,256,024	5,952,462	5,652,716	5,264,408	4,829,938	4,154,530	3,242,221	2,807,751	2,373,281	2,261,907	5,345,213
Grand Total Cash & Investments	19,114,748	19,089,836	18,365,301	18,327,682	17,559,337	16,798,725	15,385,272	13,788,576	12,669,611	11,550,321	11,167,010	13,978,380

**GVR Cash Requirements Report  
FY 2026**

**ACTUAL / PROJECTED**

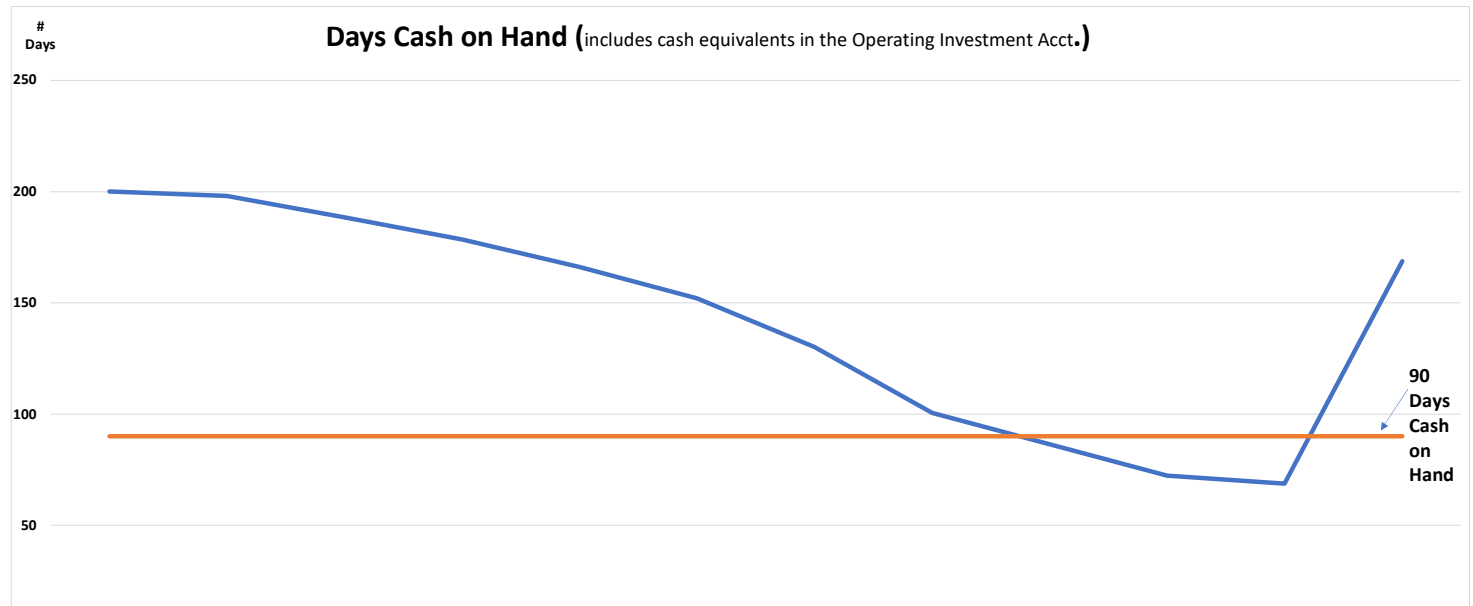
Actual Days Oper. Cash on Hand (net of MCF Allowance)

Actual <u>Jan-26</u>	Actual <u>Feb-26</u>	Actual <u>Mar-26</u>	Actual <u>Apr-26</u>	Projected <u>May-26</u>	Projected <u>Jun-26</u>	Projected <u>Jul-26</u>	Projected <u>Aug-26</u>	Projected <u>Sep-26</u>	Projected <u>Oct-26</u>	Projected <u>Nov-26</u>	Projected <u>Dec-26</u>
200	198	188	178	166	152	130	101	86	72	69	169

January 1, 2026 Beg. Balance:
Total Reserve Accounts
Total Operating Cash
Grand Total Cash & Investments

Projected Ending Balance 2026	
Total Reserve Accounts	12,674,966
Total Operating Cash	5,652,716
Grand Total Cash & Investments	<u>18,327,682</u>

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.





Green Valley Recreation, Inc.  
**Fiscal Affairs Committee**

**Review Corporate Policy Manual (CPM)**  
**Section 1.1.6**

**Prepared By:** Dave Dixon, CFO

**Meeting Date:** May 19, 2026

**Presented By:** Dave Dixon, CFO

<p><b>Originating Committee / Department:</b></p> <p>Fiscal Affairs Committee / Finance and Membership Department</p>
<p><b>Action Requested:</b></p> <p>Review CPM Section 1.1.6 Membership Change Fee (MCF) specifically related to MCF refunds policy.</p>
<p><b>Strategic Plan:</b></p> <p>Goal 4: Cultivate and maintain a sound financial base that generates good value for our members.</p>
<p><b>Background Justification:</b></p> <p>Review the MCF refund procedures and clarification on impact of overall refund process. Scenario 1 – MCF refund limited to original MCF fee paid. Scenario 2 – MCF refund limited to 75% of current rate. Scenario 3 – MCF refund limited to 50% of current rate.</p>
<p><b>Fiscal Impact:</b></p> <p>Through our first four months of 2026, the impact is over \$110,000. With the current trend, we will be close to \$300,000 or greater by the end of 2026.</p>
<p><b>Committee Options:</b></p> <ol style="list-style-type: none"> <li>1) Scenario 1 – MCF refund limited to original MCF fee paid.</li> <li>2) Scenario 2 – MCF refund limited to 75% of the current MCF fee.</li> <li>3) Scenario 3 – MCF refund limited to 50% of the current MCF fee.</li> <li>4) Make no changes.</li> </ol>
<p><b>Staff Recommendation:</b></p> <p>Option #1</p>
<p><b>Recommended Motion: One motion</b></p> <p>Move to modify current CPM rule for MCF refunds to be limited to the original MCF fee paid by the member and recommend to the Board for approval.</p>
<p><b>Attachments:</b></p> <ol style="list-style-type: none"> <li>1) CPM Section 1.1.6</li> <li>2) Scenario Analysis</li> </ol>

**Agenda Item B. Review of MCF Refunds and Impact to Overall Bottom Line**

Current section of CPM regarding membership change fees:

**1.1.6 Membership Change Fee**

- A. Upon transfer of title of a GVR membership property, the new owner shall pay a Membership Change Fee.
- Exemptions:
1. The Membership Change Fee shall not apply to the transfer of legal ownership of a GVR deeded property from a trust if the resulting legal owners of the property are identical to the trustees of the trust immediately prior to the transfer.
  2. A person or legal entity who acquires ownership of a legal or beneficial interest of the GVR property resulting from death, sells it within six (6) months of the date of death will be exempt from the Membership Change Fee (and

3

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

**Suggestions to CPM update on Section 1.1.6 Membership Change Fee (MCF):**

Item 1.1.6 B. adding item 5. The Member(s) shall be limited to one refund per property sold. i.e. Couple divorces and purchase separate GVR properties, then each party will receive a 50% refund.

With the analysis of the home resales, our current refunds year to date are \$110,300. If we eliminated the refunds altogether, the revenue for this line item would be on budget. However, we want to discuss alternatives to the MCF refunds.

### **Scenario 1**

Member purchases another property and qualifies for the MCF refund. The member originally bought in 2007 at \$1,032 and were charged the current rate of \$3,200. We would refund them their original investment of \$1,032 versus the current rate of \$3,200.

Using 2026 actuals, savings would be around \$30k.

### **Scenario 2**

Member purchases another property and qualifies for the MCF refund. We would refund them 75% of the current rate of \$3,200 and retain 25% to cover the administrative costs associated with processing the refunds.

Using 2026 actuals, savings would be around \$28k.

### **Scenario 3**

Member purchases another property and qualifies for the MCF refund. We would refund them 50% of the current rate of \$3,200 and retain 50% to cover the administrative costs associated with processing the refunds.

Using 2026 actuals, savings would be around \$55k.

<b>MCF Refunds 2026</b>
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<b>Scenarios</b>
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New Property		Initial Property			1	2	3
Refund #	Closing Date	Refund \$	Closing Date	MCF Originally Paid	MCF Difference	75% Refund	50% Refund
Refund1	12/2025	\$3,100.00	5/1/2023	\$2,900.00	\$200.00	\$775.00	\$1,550.00
Refund2	09/2025	\$3,100.00	12/19/2022	\$2,816.00	\$284.00	\$775.00	\$1,550.00
Refund3	10/2025	\$3,100.00	12/18/2007	\$1,032.00	\$2,068.00	\$775.00	\$1,550.00
Refund4	01/2026	\$3,200.00	7/22/2020	\$2,616.00	\$584.00	\$800.00	\$1,600.00
Refund5	03/2025	\$3,100.00	1/26/2013	\$2,260.00	\$840.00	\$775.00	\$1,550.00
Refund6	06/2025	\$3,100.00	4/15/2005	\$955.00	\$2,145.00	\$775.00	\$1,550.00
Refund7	04/2025	\$3,100.00	3/4/2024	\$3,000.00	\$100.00	\$775.00	\$1,550.00
Refund8	11/2025	\$3,100.00	2/5/2014	\$2,296.00	\$804.00	\$775.00	\$1,550.00
Refund9	01/2026	\$3,200.00	12/5/2019	\$2,427.00	\$773.00	\$800.00	\$1,600.00
Refund10	02/2026	\$3,200.00	1/3/2025	\$3,100.00	\$100.00	\$800.00	\$1,600.00
Refund11	09/2025	\$3,100.00	9/10/2021	\$2,543.00	\$557.00	\$775.00	\$1,550.00
Refund12	07/2025	\$3,100.00	5/25/2016	\$2,425.00	\$675.00	\$775.00	\$1,550.00
Refund13	11/2025	\$3,100.00	11/12/2021	\$2,716.00	\$384.00	\$775.00	\$1,550.00
Refund14	11/2025	\$3,100.00	2/13/2003	\$0.00	\$3,100.00	\$775.00	\$1,550.00
Refund15	02/2026	\$3,200.00	9/23/2019	\$2,616.00	\$584.00	\$800.00	\$1,600.00
Refund16	03/2026	\$3,200.00	7/12/2023	\$2,900.00	\$300.00	\$800.00	\$1,600.00
Refund17	03/2026	\$3,200.00	4/1/2021	\$2,716.00	\$484.00	\$800.00	\$1,600.00
Refund18	03/2025	\$3,100.00	11/1/2021	\$2,716.00	\$384.00	\$775.00	\$1,550.00
Refund19	03/2026	\$3,200.00	9/18/2024	\$3,000.00	\$200.00	\$800.00	\$1,600.00
Refund20	10/2025	\$3,100.00	2/28/2018	\$2,474.00	\$626.00	\$775.00	\$1,550.00
Refund21	12/2025	\$3,100.00	5/16/2016	\$2,425.00	\$675.00	\$775.00	\$1,550.00
Refund22	02/2026	\$3,200.00	7/20/2012	\$2,260.00	\$940.00	\$800.00	\$1,600.00
Refund23	11/2025	\$3,100.00	8/26/2019	\$2,616.00	\$484.00	\$775.00	\$1,550.00
Refund24	03/2026	\$3,200.00	1/14/2022	\$2,816.00	\$384.00	\$800.00	\$1,600.00
Refund25	11/2026	\$3,100.00	1/17/2018	\$2,474.00	\$626.00	\$775.00	\$1,550.00
Refund26	02/2026	\$3,200.00	2/14/2023	\$2,900.00	\$300.00	\$800.00	\$1,600.00
Refund27	03/2026	\$3,200.00	8/23/2023	\$2,900.00	\$300.00	\$800.00	\$1,600.00
Refund28	06/2025	\$3,100.00	10/9/2008	\$0.00	\$3,100.00	\$775.00	\$1,550.00
Refund29	03/2026	\$3,200.00	12/18/2019	\$2,616.00	\$584.00	\$800.00	\$1,600.00
Refund30	01/2026	\$3,200.00	4/18/2022	\$2,816.00	\$384.00	\$800.00	\$1,600.00
Refund31	02/2026	\$3,200.00	10/18/2017	\$2,474.00	\$726.00	\$800.00	\$1,600.00
Refund32	04/2026	\$3,200.00	4/26/2004	\$468.00	\$2,732.00	\$800.00	\$1,600.00
Refund33	02/2026	\$3,200.00	5/24/2000	\$0.00	\$3,200.00	\$800.00	\$1,600.00
Refund34	04/2026	\$3,200.00	7/12/2023	\$2,900.00	\$300.00	\$800.00	\$1,600.00
Refund35	03/2026	\$3,200.00	4/30/2021	\$2,716.00	\$484.00	\$800.00	\$1,600.00
<b>Grand Totals</b>		<b>\$110,300.00</b>		<b>\$79,889.00</b>	<b>\$30,411.00</b>	<b>\$27,575.00</b>	<b>\$55,150.00</b>



Green Valley Recreation, Inc.  
**Fiscal Affairs Committee**

**Review Cell Tower Lease Inquiry**

**Prepared By:** Dave Dixon, CFO

**Meeting Date:** May 19, 2026

**Presented By:** Dave Dixon, CFO

<b>Originating Committee / Department:</b> Fiscal Affairs Committee / Finance Department
<b>Action Requested:</b> Discuss letter received from Pinnacle Consulting regarding a new cell tower at East Center.
<b>Strategic Plan:</b> Goal 4: Cultivate and maintain a sound financial base that generates good value for our members.
<b>Background Justification:</b> Currently have two other cell tower land leases: One at West Center with Verizon through Pinnacle Consulting and the second at Desert Hills with T-Mobile.
<b>Fiscal Impact:</b> Tentative agreement would be \$1,000 per month with an annual escalation of 1.5%. Annual amount would be \$12,000 of additional income for the first year. Agreements are typically for 20 years and this would result in approximately \$277,000 additional revenue over the life of the potential 20-year agreement.
<b>Committee Options:</b> Either continue with the discussions to see if we can reach an agreement or do not pursue.
<b>Staff Recommendation:</b> Pursue agreement with Pinnacle Consulting.
<b>Attachments:</b> 1) Pinnacle Consulting Letter Dated April 16, 2026



Pinnacle Consulting, Inc.  
1426 N. Marvin Street, Suite 101  
Gilbert, AZ 85233

April 16, 2026

Dear Property Owner,

On behalf of Verizon Wireless Communications, I am reaching out regarding the Green Valley Recreation Center in Green Valley, Arizona which has been identified as a potential location for a new wireless communications facility. Based on preliminary review, your parcel is a strong candidate for this type of use. The design and placement of the facility would be coordinated with you and in compliance with local zoning requirements.

We are seeking a small ground lease on your property and will work with you to ensure the compound is in the least obtrusive and most suitable area. In addition, you would receive fair compensation for the use of your land.

If you are interested in discussing this opportunity further, please contact me at your earliest convenience. I can be reached directly at \_\_\_\_\_ or by email at \_\_\_\_\_

Thank you for your time and consideration.

Sincerely,

**Logan Williams**  
**Site Acquisition Specialist**

(If you call or email, please reference job "Baba A", many thanks.)