AGENDA

Fiscal Affairs Committee

Tuesday, September 15, 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**: August 18, 2026
4. **Chair Comments**
5. **Business**
   A. Review August 2026 Financials
6. **Member Comments**
7. **Adjournment**

Next Meeting: Tuesday, September 22, 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.

MINUTES

Fiscal Affairs Committee

Tuesday, August 18, 2026
1:30pm – 3:00pm MST
West Center Room 2 / Zoom

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)

Absent: Priscilla Spurgeon

Board Attendees: Dave Barker, Nellie Johnson

Visitors: 10

Agenda Topic

1. **Call to Order / Roll Call – Quorum established**

2. Approve or Amend Agenda
   MOTION: Quast moved / Fillion seconded to approve the Agenda.
   Passed: unanimous

3. **Approve Meeting Minutes**: May 19, 2026
   MOTION: Stock moved / Fillion seconded to Approve May 19, 2026, Meeting Minutes.
   Passed: unanimous

4. **Chair Comments**
   - Welcomed everyone.
   - Thanked all the club representatives that have attended this meeting with their requests for the Clubs.

5. **Business**
   A. Review New & Existing Capital/Initiative Requests
   CEO Scott Somers gave a high-level review of the Capital Improvements Projects. The Planning and Evaluation Committee's responsibilities have been consolidated into the Fiscal Affairs Committee as of the April 2026. This allows for the project and the financing of the projects to be discussed

at the same time, with the money coming from the Initiatives Fund.

a) Woodshop – The need is for expansion of the existing space and especially the need for bench space.

b) Tennis Club and Courts – The Tennis Club is requesting a third court be added to the Las Campanas Tennis Court. Any tournaments or competition require at least 3 courts. A viewing area is not included in the $200,000 proposed spending. The Tennis Club could contribute approximately $15,000 to contribute. East Center Courts are a higher priority due to a couple courts with substantial cracks. The courts will need be replaced and made to full size standards.

c) Santa Rita Art League – Need for natural lighting and more space.

d) Desert Hills Steam Room – Member and staff request. This would be a good amenity to compliment Desert Hills facility.

e) Infrared Sauna – Possibly at Las Campanas to have a sauna in the north end of GVR. This will not require any construction and is more a stand-alone infrared and sauna.

f) Billiards – Provide an elevator for mobility issues at the Del Sol Clubhouse for the downstairs billiards room.

g) Metal Arts Club – The request is for the yard expansion to allow for welding larger pieces.

h) Other Items: Abrego South Locker Room Building – spend $50,000 from Initiative Funds towards project in 2026 and $200,000 in 2027; Shade structures – Desert Hills, Las Campanas, and CP1; software upgrades – need one working program; Café walk-up window – The window would allow for non-members to make purchases.

This topic was for clubs to present and FAC discussion. The motion for the Initiatives Fund 2027-2031 Capital Improvement Plan will take place at the September FAC meeting.

B. May, June, July Financials –
CFO Dave Dixon stated GVR is tracking close to budget and the investments are doing well considering the upheavals around the world.

MOTION: Quast moved / Fillion seconded to accept the May, June, July Financials and send to the Board for Approval.
Passed: unanimous

C. East Center Cell Tower Proposal
CFO Dave Dixon reviewed the Cell Tower proposals at East Center.

MOTION: Stock moved / Smith seconded to recommend to the Board approval of the new lease agreement at the East Center subject to legal review.
Passed: 5 yay / 1 nay (Quast)

D. Cell Tower Lease Buyout Proposals
CFO Dave Dixon reviewed the proposed Cell Tower Lease Buyout.

MOTION: Stock moved / Smith seconded to recommend to the Board to approve and move forward with legal review of the Landmark Dividend agreement for $1,000,000 and a 50/50 revenue share with any future cell tower rentals and deposit the $1,000,000 in MRR-B Pools and Spas Fund when received.
Passed: 4 yay / 2 nay (Quast, Reynolds)

6. **Member Comment –** 2 comments

7. **Adjournment**
No objections to adjourn. Meeting adjourned at 4:09pm MST

Next Meeting: Tuesday, September 15, 2026, 1:30-3:00pm, WC-Rm 2/Zoom

Green Valley Recreation, Inc.

Fiscal Affairs Committee Report

August 2026 Financial Highlights

Prepared By: Dave Dixon, CFO **Date: September 15, 2026**

Presented By: Dave Dixon, CFO **Consent Agenda: N/A**

Originating Committee / Department:
Administration

Strategic Plan Goal:
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 August 2026:

1. Statement of Financial Position
   a. YTD Operating Cash and Undesignated JP Morgan investments decreased by $1,904,108 with total Days Cash on hand at 120.
   b. Net Assets have increased Year to Date by $1,511,904 and include $558,715 of unrealized gains.
2. Statement of Financial Activities
   a. YTD total revenue is under budget (unfavorable) 1.5% or $134,867.
   b. August Capital Revenue (MCF) is under budget (unfavorable) 38%, 41 paid MCF compared to 66 budgeted. YTD Capital Revenue (MCF) is under budget (unfavorable) 13.5% or $281,319. HB 2119 home resales are excluded in the monthly resales total. GVR has welcomed 14 new Member Households through August with our annual goal of 18.
   c. YTD Recreation Revenue is over budget (favorable) by 9.1% or $57,287.
   d. YTD Total Expenses under budget (favorable) 1.8% or $143,781.
   e. YTD Facilities & Equipment are slightly over budget (unfavorable) by 0.8% or $18,378.
   f. YTD Personnel is under budget (favorable) by 0.02% YTD or $745.
   g. YTD Program expenses are over budget (unfavorable) by 2.7% or $14,074.
   h. Gross Operating Surplus is $953,189 which is 0.9% or $8,914 better than budgeted (favorable).
   i. September home sales have rebounded in the first week of the month with 25 total and estimated to be close to the budget of 57.

- The following table summarizes the August 31, 2026 total year to date change in Net Assets month over month based on GVR's 2026 Financial Statements:

			GVR 2026		Budget Variance	
Month	Operating Increase Net Assets	Unrealized Gains on Investments	Total Increase in Net Assets		Income Variance Favorable (Unfavorable)	Expense Variance Favorable (Unfavorable)
Jan-26	$114,385	$161,218	$275,603		($39,746)	$48,390
Feb-26	$227,078	$115,864	$342,942		$84,933	$83,519
Mar-26	$168,147	($383,025)	($214,878)		($8,441)	$14,355
Apr-26	$182,521	$413,311	$595,832		($62,168)	$63,179
May-26	$138,650	$154,371	$293,021		($54,100)	$3,905
Jun-26	$99,855	($14,574)	$85,281		$47,429	($54,518)
Jul-26	($47,988)	$24,005	($23,983)		($3,222)	($111,864)
Aug-26	$70,541	$87,545	$158,086		($99,552)	$46,148
Sep-26			$0			
Oct-26			$0			
Nov-26			$0			
Dec-26	$0	$0	$0		$0	$0
Total YTD '26	**$953,189**	**$558,715**	**$1,511,904**		**($134,867)**	**$93,114**

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 Net Fixed Assets are $24,060,078 as of August 31, 2026. Total net Capital Purchases for the year to date are $1,663,403.
- Total Current Liabilities are $3,417,724. This includes 4 months of deferred revenue for 2026 dues.
- Designated Net Assets equal $11,907,003 for the month of August, 2026.

Green Valley Recreation, Inc.

Statement of Financial Position

As of Date: August 31, 2026 and Dec 31, 2025

	August 31, 2026		Dec 31, 2025	
		Total		Total
ASSETS				
Current Assets				
Cash/Cash Equivalents		735,372		1,528,231
Accounts Receivable		484,264		404,170
Prepaid Expenses		212,988		267,712
Maintenance Inventory		61,927		61,927
Designated Investments (Charles S./SBH)				
Emergency - Fund	626,447 (1)		573,244 (18)	
MRR - Fund	7,924,896 (2)		7,385,186 (19)	
Initiatives - Fund	1,311,768 (3)		1,339,862 (20)	
Pools & Spas - Fund	2,043,892 (4)		1,697,677 (21)	
Total Designated Investments (CS/SBH)	11,907,003 (5)		10,995,969 (22)	
Undesignated Invest. (JP Morgan Long Term)	1,841,163 (6)		1,609,852 (23)	
Undesignated Invest. (JP Morgan)	1,262,542 (7)		2,605,102 (24)	
Investments		15,010,708 (8)		15,210,923 (25)
Total Current Assets		**16,505,258**		**17,472,962**
Fixed Assets				
Contributed Fixed Assets		18,017,085		18,017,085
Purchased Fixed Assets		37,066,439		35,403,036
Sub-Total		55,083,524		53,420,121
Less - Accumulated Depreciation		(31,023,446)		(30,085,549)
Net Fixed Assets		**24,060,078** (9)		**23,334,572** (26)
Operating Lease ROU, Net of Accum. Amortization		13,679		13,679
Finance Lease ROU, Net of Accum. Amortization		8,470		8,470
Total Assets		**40,587,485**		**40,829,683**
LIABILITIES				
Current Liabilities				
Accounts Payable		401,236		436,933
Deferred Dues Fees & Programs		2,733,947		4,524,612
Accrued Payroll		120,960		58,200
Compensation Liability		-		-
MCF Refund Liability		141,000		141,000
In-Kind Lease Liability -Current		4,750		2,250
Operating ROU Liability - Current		5,510		5,510
Financing ROU Liability - Curent		10,321		10,321
Total Current Liabilities		**3,417,724**		**5,178,826**
In-Kind Lease Liability - LT		37,149		41,149
Notes Payable		22,000		11,000
Financing ROU Laibility - LT		-		-
Total Long Term Liabilities		**59,149**		**52,149**
TOTAL NET ASSETS		**37,110,612** (10)		**35,598,709** (27)
NET ASSETS				
Temporarily Designated:				
Board Designated:				
Emergency		626,447 (11)		573,244 (28)
Maint - Repair - Replacement		7,924,896 (12)		7,385,186 (29)
Initiatives		1,311,768 (13)		1,339,862 (30)
Pools & Spas		2,043,892 (14)		1,697,677 (31)
Sub-Total		**11,907,003** (15)		**10,995,969**
Unrestricted Net Assets		23,691,705		24,602,740
Net change Year-to-Date		1,511,904 (16)		-
Unrestricted Net Assets		**25,203,609** (17)		**24,602,740**
TOTAL NET ASSETS		**37,110,612**		**35,598,709**
TOTAL LIABILITIES & NET ASSETS		**40,587,485**		**40,829,683**

Green Valley Recreation, Inc.

Summary Statement of Activities

YTD Period: 8 month period ending August 31, 2026

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

	PRIOR YEAR COMPARISON 2025 YTD Actual	2026 YTD Actual	Year to Year Variance	%	BUDGET COMPARISON YTD Actual	YTD Budget	YTD Variance	%	Fiscal Year Budget	Remaining FY Budget
Revenue										
Member Dues	4,909,350	5,051,763	142,413	2.9%	5,051,763	5,045,973	5,789	0.1%	7,568,960	2,517,197
LC,Trans., Crd Fees.	512,866	504,768	(8,098)	(1.6%)	504,768	576,788	(72,020)	(12.5%)	800,700	295,932
Capital Revenue	1,982,506	1,800,596	(181,910)	(9.2%)	1,800,596	2,081,915	(281,319)	(13.5%)	2,860,800	1,060,204
Programs	218,429	294,422	75,993	34.8%	294,422	312,020	(17,598)	(5.6%)	571,456	277,034
Instructional	339,635	394,232	54,597	16.1%	394,232	319,347	74,885	23.4%	498,000	103,768
Recreational Revenue	***558,064***	***688,654***	***130,590***	**23.4%**	***688,654***	***631,367***	***57,287***	**9.1%**	***1,069,456***	***380,802***
Investment Income	***321,493***	***336,701***	***15,208***	**4.7%**	***336,701***	***290,000***	***46,701***	**16.1%**	***435,000***	***98,299***
Advertising Income	-	-	-	0.0%	-	-	-	0.0%	-	-
Cell Tower Lease Inc.	33,553	34,643	1,091	3.3%	34,643	32,613	2,031	6.2%	48,919	14,276
Comm. Revenue	***33,553***	***34,643***	***1,091***	**3.3%**	***34,643***	***32,613***	***2,031***	**6.2%**	***48,919***	***14,276***
Other Income	78,923	156,466	77,544	98.3%	156,466	81,673	74,793	91.6%	117,350	(39,116)
Facility Rent	10,620	7,410	(3,210)	(30.2%)	7,410	12,413	(5,003)	(40.3%)	18,620	11,210
Marketing Events	-	-	-	0.0%	-	-	-	0.0%	-	-
In-Kind Contributions	2,667	1,500	(1,167)	(43.7%)	1,500	2,667	(1,167)	(43.7%)	4,000	2,500
Del Sol Café Revenue	6	38,040	38,034	633,898%	38,040	-	38,040	0.0%	-	(38,040)
Other Revenue	***92,215***	***203,416***	***111,201***	**120.6%**	***203,416***	***96,753***	***106,663***	**110.2%**	***139,970***	***(63,446)***
Total Revenue	***8,410,047***	***8,620,541***	***210,494***	**2.5%**	***8,620,541***	***8,755,408***	***(134,867)***	**(1.5%)**	***12,923,805***	***4,303,264***
Expenses										
Major Proj.-Rep. & Maint.	120,132	137,603	(17,471)	(14.5%)	137,603	159,313	21,710	13.6%	238,970	101,367
Facility Maintenance	321,806	187,629	134,177	41.7%	187,629	281,067	93,437	33.2%	421,600	233,971
Fees & Assessments	356	347	9	2.5%	347	667	320	47.9%	1,000	653
Utilities	645,333	621,188	24,145	3.7%	621,188	695,285	74,096	10.7%	1,084,093	462,905
Depreciation	905,072	937,897	(32,825)	(3.6%)	937,897	845,680	(92,217)	(10.9%)	1,268,520	330,623
Furniture & Equipment	197,426	244,818	(47,392)	(24.0%)	244,818	152,105	(92,714)	(61.0%)	229,874	(14,944)
Vehicles	47,711	76,344	(28,634)	(60.0%)	76,344	53,333	(23,011)	(43.1%)	80,000	3,656
Facilities & Equipment	***2,237,837***	***2,205,828***	***32,009***	**1.4%**	***2,205,828***	***2,187,449***	***(18,378)***	**(0.8%)**	***3,324,057***	***1,118,229***
Wages	2,946,734	3,017,618	(70,884)	(2.4%)	3,017,618	3,056,196	38,579	1.3%	4,584,295	1,566,677
Payroll Taxes	231,237	242,234	(10,997)	(4.8%)	242,234	245,085	2,851	1.2%	355,699	113,465
Benefits	608,440	642,967	(34,527)	(5.7%)	642,967	602,282	(40,685)	(6.8%)	897,672	254,705
Personnel	***3,786,411***	***3,902,818***	***(116,407)***	**(3.1%)**	***3,902,818***	***3,903,563***	***745***	**0.0%**	***5,837,665***	***1,934,847***
Food & Catering	16,091	39,407	(23,317)	(144.9%)	39,407	57,473	18,065	31.4%	78,698	39,291
Recreation Contracts	383,657	441,523	(57,865)	(15.1%)	441,523	399,730	(41,793)	(10.5%)	651,787	210,264
Bank & Credit Card Fees	41,308	47,156	(5,848)	(14.2%)	47,156	56,809	9,653	17.0%	67,895	20,739
Program	***441,056***	***528,086***	***(87,029)***	**(19.7%)**	***528,086***	***514,011***	***(14,074)***	**(2.7%)**	***798,380***	***270,295***
Communications	70,703	72,505	(1,803)	(2.5%)	72,505	71,713	(793)	(1.1%)	107,569	35,064
Printing	55,070	67,685	(12,615)	(22.9%)	67,685	83,000	15,315	18.5%	129,500	61,815
Advertising	3,818	29,049	(25,231)	(660.8%)	29,049	7,333	(21,716)	(296.1%)	11,000	(18,049)
Communications	***129,591***	***169,239***	***(39,648)***	**(30.6%)**	***169,239***	***162,046***	***(7,193)***	**(4.4%)**	***248,069***	***78,830***
Supplies	355,883	272,456	83,427	23.4%	272,456	370,604	98,148	26.5%	570,906	298,450
Postage	14,438	10,156	4,282	29.7%	10,156	17,083	6,927	40.5%	21,125	10,969
Dues & Subscriptions	17,180	10,345	6,835	39.8%	10,345	9,125	(1,220)	(13.4%)	13,687	3,342
Travel & Entertainment	743	-	743	100.0%	-	1,600	1,600	100.0%	2,400	2,400
Other Operating Expense	62,078	75,995	(13,917)	(22.4%)	75,995	60,108	(15,887)	(26.4%)	107,672	31,677
Operations	***450,323***	***368,952***	***81,371***	**18.1%**	***368,952***	***458,520***	***89,568***	**19.5%**	***715,790***	***346,838***
Information Technology	76,766	52,937	23,829	31.0%	52,937	95,185	42,247	44.4%	142,777	89,840
Professional Fees	153,935	144,277	9,658	6.3%	144,277	167,517	23,241	13.9%	234,350	90,073
Commercial Insurance	264,618	285,770	(21,152)	(8.0%)	285,770	298,043	12,273	4.1%	447,064	161,294
Taxes	-	-	-	0.0%	-	-	-	0.0%	53,532	53,532
Conferences & Training	6,806	3,299	3,506	51.5%	3,299	16,133	12,834	79.5%	24,200	20,901
Employee Recognition	6,792	6,147	644	9.5%	6,147	8,667	2,519	29.1%	13,000	6,853
Provision for Bad Debt	-	-	-	0.0%	-	-	-	0.0%	-	-
Corporate Expenses	**508,916**	**492,430**	**16,486**	**3.2%**	**492,430**	**585,544**	**93,114**	**15.9%**	**914,923**	**422,493**
Expenses	***7,554,133***	***7,667,352***	***(113,219)***	**(1.5%)**	***7,667,352***	***7,811,133***	***143,781***	**1.8%**	***11,838,884***	***4,171,532***
										-
Gross Surplus(Rev-Exp)	855,913	953,189	97,276	**11.4%**	953,189	944,275	8,914	**0.9%**	1,084,921	131,731
Net. Gain/Loss on Invest.	531,715	558,715	27,000		558,715	-	558,715		-	(558,715)
Net from Operations	1,387,628	1,511,904	124,276	**9.0%**	1,511,904	944,275	567,629		1,084,921	(426,983)

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*
NEW MEMBERS	-	5	2	1	-	3	2	1					*14*
Total Members (2026)	13,902	13,907	13,909	13,910	13,910	13,913	13,915	13,916	13,916	13,916	13,916	13,916	13,916
Members Last Year (2025)	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
Members Before Last Year (2024)	13,852	13,853	13,857	13,858	13,862	13,862	13,863	13,864	13,866	13,871	13,872	13,872	13,872
Initial Fee	-	5	2	1	-	1	1	-	-	-	-	-	10
Transfer Fee (New Build, no Initial fee)	-	-	-	-	-	2	1	1	-	-	-	-	4
Transfer Fee (Voluntary Deed Restriction w/Initial fee)	-	5	2	1	-	1	1	-	-	-	-	-	10
Transfer Fee (Estate Planning)	-	-	-	-	1	1	-	1	-	-	-	-	3
Transfer Fee (Resale)	55	68	94	96	77	76	74	40	-	-	-	-	580
Transfer Fee Non-Resale	3	4	2	9	2	5	7	7	-	-	-	-	39
Budget Monthly MCF/Resales (2026)	66	56	96	103	102	75	73	66	57	65	51	66	876
Monthly MCF/Resales (2026)	55	68	94	96	77	95	79	45	-	-	-	-	609
Monthly MCF/Resales less Refunds (2026)	51	64	82	81	74	88	72	41	-	-	-	-	553
Monthly Delta Actual Paid vs Budget (2026)	(15)	8	(14)	(22)	(28)	13	(1)	(25)					(84)
Monthly Resales Last Year (2025)	68	61	105	94	93	78	65	73	68	67	59	67	898
Monthly Resales 2 Years Prior (2024)	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%
YTD Budget (2026)	66	122	218	321	423	498	571	637	694	759	810	876	876
YTD MCF/Resales less Refunds (2026)	51	115	197	278	352	440	512	553	-	-	-	-	553
YTD Over/(Under) Budget	(15)	(7)	(21)	(43)	(71)	(58)	(59)	(84)					(323)
YTD Over/(Under) Budget %	(22%)	(6%)	(10%)	(13%)	(17%)	(12%)	(10%)	(13%)					(37%)
YTD Resales Last Year (2025)	68	129	234	328	421	499	564	637	705	772	831	898	898
YTD Resales Before 2 years prior (2024)	62	117	217	315	409	473	542	600	662	723	766	833	833
Total Sales (New and Resale) (2026)	55	73	96	97	77	98	81	46	-	-	-	-	623
Total Sales (New and Resale) Last Year (2025)	69	63	107	96	94	79	67	76	69	70	61	97	948
Total Sales (New and Resale) 2 Years Prior (2024)	64	56	104	99	98	64	70	59	64	66	44	67	855
MCF Refund	4	4	12	15	3	7	7	4	-	-	-	-	56
HB 2119 (No MCF Assessed, Not Included in Resales)	10	3	4	5	1	2	2	1	-	-	-	-	28
HB 2119 Resales	1	-	1	2	-	-	1	-					5
	Refunds	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Refunds**	**Total**
$ Total	**$12,500**	**$12,400**	**$37,800**	**$47,600**	**$9,600**	**$22,300**	**$22,200**	**$10,520**					$174,920

GVR | Capital Improvement Projects Master List | 9/10/2026

Project Name	Center Location	Scope of Work	Estimated Construct. Start	Estimated Construct. Finish	Status-Complete	Summary Notes/Next Steps	Funding Sources	Budget Total	Expenses To Date	Balance
Abrego South Pool and Locker Rooms	Abrego South	Demolish existing pool facilities. Design and construct new pool, spa, and locker rooms.	Oct-26	Apr-27	Design- 90%	Design in process to achieve 100% construction documents by late September. Durazo Construction contract approved for $1,577,520. Plans are at 90% completion. Evaluating electricial, structural.	Initia. $250k MRR-B $1.651k	$ 1,901,539	$ 80,510	$ 1,821,029
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-70%	Masonry walls, roof joists, and interior walls complete. Final roofing and electrical in process. Continue with construction cost refinements, value-engineering, and plan adjustments.	Initia. $991k Initia. $43k	$ 1,034,000	$ 339,788	$ 694,212
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	Sep-26	Completed 9/9/26	Awarded low bid contract to Rio West for $17,151. All work completed 9/9/26. Close-out in process.	Initiatives	$ 40,000	$ -	$ 40,000
West Center Membership Services Expansion	West Center	Expand Membership Services offices in Auditorium lobby. Add lobby counters for staff and events.	May-26	Aug-26	Construction-99%	Awarded contract to Rio West for $123,392. All complete except for a few items. GVR staff has moved in and is operational.	Initiatives	$ 190,000	$ 108,058	$ 81,942
Las Campanas Fitness Room Expansion	Las Campanas	Expand Fitness Room into Cypress Room. Install new flooring and paint. Locker Room fixture upgrades.	Jul-26	Aug-26	Completed 8/27/26	Awarded low-bid contract to Rio West for $90,366. Completed. Close-out in process.	Initiatives	$ 100,000	$ 6,538	$ 93,462
Desert Hills Kiln Room Upgrades	Desert Hills	Strengthen sub-floor for 5 kilns and brick flooring. Upgrade ventilation system and electrical needs.	Apr-26	May-26	Completed 5/13/26	Contract signed with Building Excellence for $94,424 ($10,000 is contingency). Project started 4/14 and substantially completed 5/8. HVAC balance report completed 5/13.	Initiatives	$ 90,000	$ 86,176	$ 3,824
Pickleball Center Fencing	Pickleball Center	Install west and north perimeter fencing and gates to better manage access and security.	Apr-26	May-26	Completed 5/19/26	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 end of May.	Initiatives	$ 50,000	$ 39,021	$ 10,979

GVR Cash Requirements Report
FY 2026

ACTUAL / PROJECTED	Actual Jan-26	Actual Feb-26	Actual Mar-26	Actual Apr-26	Actual May-26	Actual Jun-26	Actual Jul-26	Actual Aug-26	Projected Sep-26	Projected Oct-26	Projected Nov-26	Projected Dec-26
Operating Cash at CHASE (GL 1005)												
Beginning of Month Balance	**1,525,682**	**734,666**	**614,317**	**670,693**	**681,488**	**598,560**	**767,160**	**773,898**	735,372	322,116	387,647	476,272
Transfer In	-	-	300,000	400,000	400,000	450,000	650,000	500,000	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	342,763	402,911	392,589	366,211	452,333	452,333	775,428	4,146,427
Cash Disbursements	(2,457,945)	(857,725)	(844,420)	(1,010,511)	(825,691)	(684,311)	(1,035,851)	(904,737)	(1,265,589)	(886,803)	(886,803)	(1,063,121)
Net Operating Cash Flow	508,984	(120,349)	(243,624)	(389,205)	(482,928)	(281,400)	(643,262)	(538,526)	(813,256)	(434,470)	(111,374)	3,083,306
Ending of Month Balance	**734,666**	**614,317**	**670,693**	**681,488**	**598,560**	**767,160**	**773,898**	**735,372**	322,116	387,647	476,272	2,059,578
Operating Investment Accounts (A&B) (GL 1028/1029)												
Beginning of Month Balance	**4,214,954**	**5,579,234**	**5,641,707**	**5,281,770**	**4,971,228**	**4,610,452**	**4,159,033**	**3,561,577**	3,103,705	2,703,705	2,203,705	2,003,705
Transfer In	1,300,000	-	-	-	-	-	-	-	-	-	-	1,500,000
Transfer Out	-	-	(300,000)	(400,000)	(400,000)	(450,000)	(650,000)	(500,000)	(400,000)	(500,000)	(200,000)	-
Earned Income on Investments	64,280	62,473	(59,937)	89,458	39,224	(1,420)	52,544	42,128	-	-	-	-
Ending of Month Balance	**5,579,234**	**5,641,707**	**5,281,770**	**4,971,228**	**4,610,452**	**4,159,033**	**3,561,577**	**3,103,705**	2,703,705	2,203,705	2,003,705	3,503,705
MRR Reserve (GL 1007)												
Beginning of Month Balance	**7,387,735**	**8,750,175**	**8,739,815**	**8,437,991**	**8,569,918**	**8,464,156**	**8,328,786**	**8,264,457**	7,924,896	7,730,206	7,535,517	7,340,827
Transfer In MRR Funding	1,400,102	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(95,282)	(73,588)	(105,120)	(118,687)	(194,998)	(167,970)	(79,891)	(379,497)	(211,073)	(211,073)	(211,073)	(211,073)
Net Earned Income on Investments	57,620	63,229	(196,705)	250,615	89,236	32,600	15,561	39,935	16,384	16,384	16,384	16,384
Ending of Month Balance	**8,750,175**	**8,739,815**	**8,437,991**	**8,569,918**	**8,464,156**	**8,328,786**	**8,264,457**	**7,924,896**	7,730,206	7,535,517	7,340,827	7,146,138
MRR - B Pool and Spa Replacement Reserve (GL 1009)												
Beginning of Month Balance	**1,697,677**	**2,064,383**	**2,070,957**	**1,963,680**	**2,012,455**	**2,049,095**	**2,049,881**	**2,046,455**	2,043,892	1,782,599	1,520,981	1,259,363
Transfer In MRR B Pool & Spa Funding	342,783	-	-	-	-	-	-	-	-	-	-	-
Transfer Out	(500)	(700)	(61,909)	(20,771)	-	-	-	(23,200)	(262,920)	(262,920)	(262,920)	(262,920)
Net Earned Income on Investments	24,423	7,274	(45,367)	69,545	36,640	786	(3,427)	20,637	1,628	1,302	1,302	1,302
Ending of Month Balance	**2,064,383**	**2,070,957**	**1,963,680**	**2,012,455**	**2,049,095**	**2,049,881**	**2,046,455**	**2,043,892**	1,782,599	1,520,981	1,259,363	997,745
Initiatives Reserve (GL 1008)												
Beginning of Month Balance	**1,339,862**	**1,403,092**	**1,435,095**	**1,448,522**	**1,490,795**	**1,463,832**	**1,569,760**	**1,451,448**	1,311,768	1,231,803	1,151,838	1,071,873
Transfer In	60,950	34,440	46,823	55,460	52,720	51,840	49,560	45,640	47,920	47,920	47,920	47,920
Other Funding	-	-	-	-	-	-	-	-	-	-	-	-
Net Earned Income on Investments	3,580	5,631	(10,998)	16,669	3,071	6,609	2,930	3,563	2,409	2,409	2,409	2,409
Transfer Out	(1,300)	(8,068)	(22,399)	(29,855)	(82,754)	47,480	(170,802)	(188,883)	(130,294)	(130,294)	(130,294)	(130,294)
Ending of Month Balance	**1,403,092**	**1,435,095**	**1,448,522**	**1,490,795**	**1,463,832**	**1,569,760**	**1,451,448**	**1,311,768**	1,231,803	1,151,838	1,071,873	991,908
Emergency Reserve (GL 1006)												
Beginning of Month Balance	**573,244**	**583,198**	**587,945**	**562,645**	**601,798**	**620,744**	**618,939**	**615,934**	626,447	627,864	629,281	630,697
Transfer In												
Transfer Out	-	-	-	-								
Net Earned Income on Investments	9,954	4,747	(25,300)	39,152	18,947	(1,805)	(3,005)	10,514	1,417	1,417	1,417	1,417
Ending of Month Balance	**583,198**	**587,945**	**562,645**	**601,798**	**620,744**	**618,939**	**615,934**	**626,447**	627,864	629,281	630,697	632,114
Total Reserve Accounts	12,800,848	12,833,813	12,412,838	12,674,966	12,597,827	12,567,367	12,378,294	11,907,003	11,372,473	10,837,617	10,302,761	9,767,905
Total Operating Cash	6,313,900	6,256,024	5,952,462	5,652,716	5,209,013	4,926,193	4,335,475	3,839,077	3,025,821	2,591,352	2,479,977	5,563,283
Grand Total Cash & Investments	19,114,748	19,089,836	18,365,301	18,327,682	17,806,840	17,493,559	16,713,769	15,746,080	14,398,294	13,428,969	12,782,738	15,331,188

GVR Cash Requirements Report
FY 2026

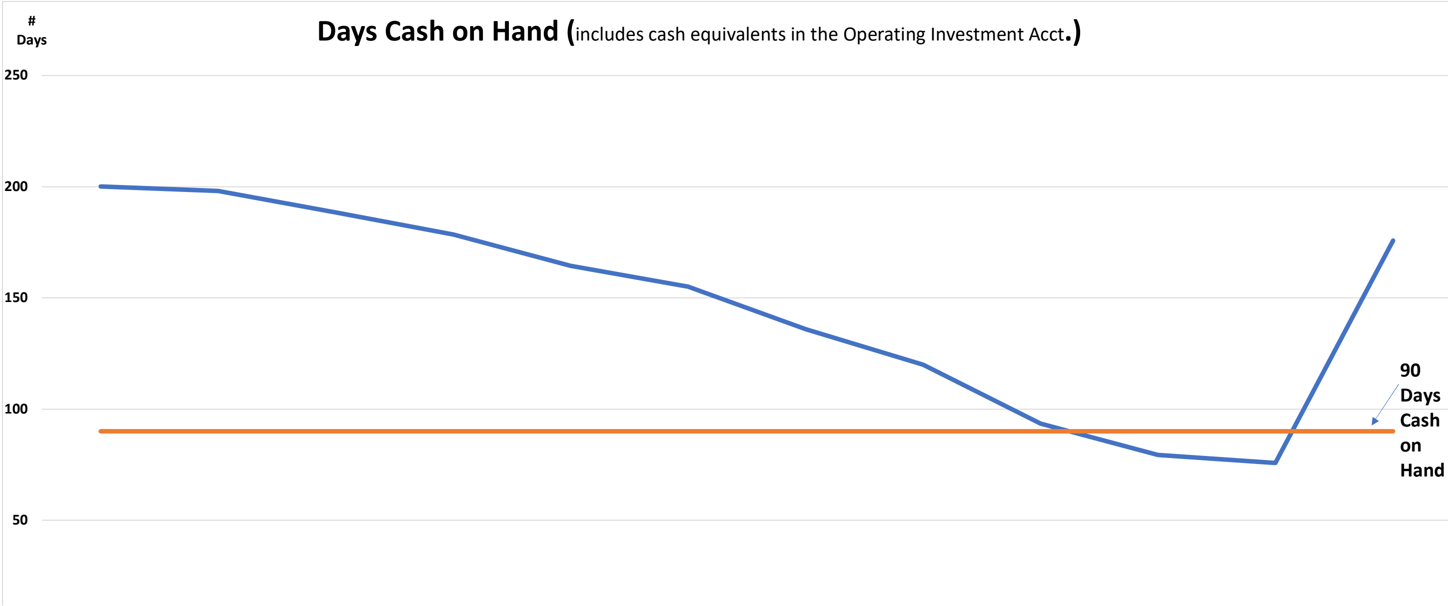
ACTUAL / PROJECTED

ACTUAL / PROJECTED	Actual Jan-26	Actual Feb-26	Actual Mar-26	Actual Apr-26	Actual May-26	Actual Jun-26	Actual Jul-26	Actual Aug-26	Projected Sep-26	Projected Oct-26	Projected Nov-26	Projected Dec-26
Actual Days Oper. Cash on Hand (net of MCF Allowance)	200	198	188	178	164	155	136	120	94	79	76	176

January 1, 2026 Beg. Balance:	
Total Reserve Accounts	10,995,969
Total Operating Cash	5,743,185
Grand Total Cash & Investments	$ 16,739,154

Projected Ending Balance 2026	
Total Reserve Accounts	9,767,905
Total Operating Cash	5,563,283
Grand Total Cash & Investments	$ 15,331,188

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.



Del Sol Café Summary Statement of Activities YTD August 31, 2026		
Revenue		
	Sales	$38,040
Operating Expenses		
	Personnel/Wages	$27,423
	Supplies for Sale	$23,099
	CC Fees & Misc	$669
		$51,191
Operating Net Income		**($13,151)**
Start-up Expenses	Training	$270
	Start-up Supplies	$2,098
	Contract Labor	$1,726
	Equipment	$9,830
		$13,924
Net Income		**($27,074)**

***Café Officially Opened April 21,2026**