AGENDA

(Updated September 22, 2026)

Fiscal Affairs Committee

Tuesday, September 22, 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**: September 15, 2026
4. **Chair Comments**
5. **Business**
   A. Review 2027 Operating Budget and Fee Schedule
6. **Member Comments**
7. **Adjournment**

Next Meeting: Tuesday, September 29, 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, September 15, 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: Nellie Johnson

Visitors: 1

Agenda Topic

1. **Call to Order / Roll Call - Established Quorum**

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

3. **Approve Meeting Minutes**: August 18, 2026
   MOTION: Quast / Reynolds seconded Approve August 18, 2026, Meeting Minutes as presented.
   Passed: unanimous

4. **Chair Comments**
   - This meeting will be to review the August 2026 Financials and the budget review will begin on September 22, 2026.

5. **Business**
   A. Review August 2026 Financials
      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.

       Del Sol Café losses are slowing down with lunch beginning this week of September 13 and opening til 2pm.

Status of the budget, has been reviewed by department heads, been reviewed a second time once it was all consolidated. The spreadsheets of the budget needs careful review to make sure all the numbers are accurate and 100 percent correct.

Working with the lawyers on the Cell Tower agreement. Hoping to close in the next 30 – 45 days.

MOTION: Reynolds moved, Quast seconded to accept the August Financials and move to the Board for approval.
Passed: unanimous

6. **Member Comments:** 0 comments

7. **Adjournment**
MOTION: Quast moved, Fillion second to adjourn at 2:13pm MST
Passed: unanimous

Next Meeting: Tuesday, September 22, 2026, 1:30-3:00pm, WC-Rm 2/Zoom

GVR
GREEN VALLEY RECREATION

Proposed 2027 Budget

Budget Summary

- The 2027 Operating Budget Expenses equal $12,423,281 (4.94% increase over 2026 Budgeted Expenses)

Operations Budget

- The Proposed 2027 Operations Budget includes a $30 Dues rate increase.
  - Changing 2027 dues to $575 will increase revenue by $417,480 (13,916 Member households X $30).
  - The starting point for the CPM formula for dues is based on CPI and COLA factors is currently 3.3%. The actual proposed increase is 5.5% ($30 increase / $545 2026 Dues).
- There are other increases to fees recommended for 2027:
  - The Membership Change Fee rate and Initial Fee are recommended to be increased by $100 each to $3,300.00.
  - The Transfer fee rate is recommended to be increased by $10 from $470 to $480.

Budget Summary

Operations Budget continued

- The Tenant fees are recommended to be increased
  - 1-7 Days from $40 to $45
  - 2 Weeks from $50 to $55
  - 1 Month from $65 to $70
  - 2 Months from $100 to $105
  - 3 Months from $140 to $145
  - 4 Months from $180 to $185
  - 5 Months from $215 to $220
  - 6-12 Months from $250 to $255
- Guest cards remain unchanged at $5 for Daily, $15 for Weekly and $85 Annually. The $5 GVR card issuance and replacement fee, $25 Late Fees and $105 for Estate Planning Fees also remain unchanged.

2027 OPERATING BUDGET EXPENSE ASSUMPTIONS

- **The Wages line item includes a 2.5% aggregate rate increase.**
  - **Increase of FTEs result in Wages increasing by $151,223 (+4 FTEs = 1 Pool Operator, 3 Del Sol Café)**
- **Employee Benefits includes a 4.5% mid year rate increase with additional changes to plan options.**
- **5.0% rate increase for Commercial Insurance with the change occurring 7/1/2027.**
- **Per Bylaws Article 3. Section 2.: The 2027 Operational Budget is based on the actual expenditures that GVR anticipates for 2027.**

2026/2027 Operating Budget Revenue

Revenue – 2027 Budget	2026 1..12 Budget	2026 1..12 Projected	2027 1..12 Budget
Full Time Equivalents	88.45	92.45	92.45
Head Count	111	116	116
Member Dues	7,568,960	7,578,564	8,001,700
Life Care, Transfer Fees, Card Fees	800,700	828,194	750,730
Capital Revenue	2,860,800	2,524,416	2,752,200
Membership Revenue	11,230,460	10,931,174	11,504,630
Programs	571,456	559,227	563,574
Instructional	498,000	552,073	552,048
Recreational Revenue	1,069,456	1,111,300	1,115,622
Investment Income	435,000	534,478	415,000
Advertising Income	-		-
Cell Tower Lease Income	48,919	51,804	-
Communication Revenue	48,919	51,804	-
Other Income	121,350	120,910	109,750
Facility Rent/Leases	18,620	23,296	14,520
Café Sales Income	-	90,935	216,550
Contributed Income	-	51,687	5,000
Other Revenue	139,970	286,829	345,820
Total Operating Revenue	12,923,805	12,915,585	13,381,072

2026/2027 OPERATING EXPENSES

Expenses – 2027 Budget	2026 1..12 Budget	2026 1..12 Projected	2027 1..12 Budget
Major Proj.-Rep. & Maint.	238,970	246,801	244,724
Facility Maintenance	421,600	366,849	387,763
Fees & Assessments	1,000	317	-
Utilities	1,084,093	987,796	1,042,493
Depreciation	1,268,520	1,433,822	1,577,204
Furniture & Equipment	229,874	209,270	252,546
Vehicle Expenses	80,000	107,150	90,000
Facilities & Equipment	3,324,057	3,352,005	3,594,731
Wages	4,584,295	4,513,999	4,825,093
Payroll Taxes	355,698	361,463	374,120
Benefits	897,670	926,852	999,442
Personnel	5,837,662	5,802,314	6,198,654
Food & Catering	78,698	72,122	105,003
Recreation Contracts	651,787	740,133	760,049
Bank & Credit Card Fees	67,895	81,704	87,123
Program	798,380	893,959	952,175

2026/2027 OPERATING EXPENSES

(Continued)

	2027 Budget	2026 1..12 Budget	2026 1..12 Projected	2027 1..12 Budget
Expenses	Communications	107,569	110,219	92,020
	Printing	129,500	98,531	103,965
	Advertising	11,000	30,000	15,000
	Communications	248,069	238,750	210,985
	Supplies	570,906	432,585	465,049
	Postage	21,125	25,025	22,800
	Dues & Subscriptions	13,687	12,408	19,770
	Travel	8,623	9,139	8,575
	Other Operating Expense	101,451	110,337	109,550
	Operations	715,792	589,494	625,744
	Information Technology	142,777	118,422	136,508
	Professional Fees	234,350	213,595	191,250
	Commercial Insurance	447,064	450,464	458,057
	Taxes	53,533	17,771	18,654
	Conferences & Training	24,201	4,649	23,522
	Employee Recognition	13,000	12,055	13,000
	Corporate Expenses	914,925	816,956	840,991
	Total Operating Expenses	11,838,885	11,693,478	12,423,281

CPM
APPENDIX 1 – BOARD POLICIES
SECTION 1 - BUDGET DEVELOPMENT POLICY

- 1.1.2 Policy
- B. 6. September/October:
  - a. <u>The Board will approve the Schedule of Dues and</u>
  - <u>Assessments; the Board reviews and approves</u>
  - <u>annual operating and capital budgets.</u>
- b. <u>The Board will have an approved budget available</u>
  - <u>for execution no later than November 15.</u>

2027 Proposed Budget Worksheets and Tables

	2027 Budget	2027 1..12 Budget
	Full Time Equivalents	92.45
	Head Count	116
Revenue	Member Dues	8,001,700
	Life Care, Transfer Fees, Card Fees	750,730
	Capital Revenue	2,752,200
	Membership Revenue	11,504,630
	Programs	563,574
	Instructional	552,048
	Recreational Revenue	1,115,622
	Investment Income	415,000
	Advertising Income	-
	Cell Tower Lease Income	-
	Communication Revenue	-
	Other Income	109,750
	Facility Rent/Leases	14,520
	Café Sales Income	216,550
	Contributed Income	5,000
	Other Revenue	345,820
	Total Operating Revenue	13,381,072
Expenses	Major Proj.-Rep. & Maint.	244,724
	Facility Maintenance	387,763
	Fees & Assessments	-
	Utilities	1,042,493
	Depreciation	1,577,204
	Furniture & Equipment	252,546
	Vehicle Expenses	90,000
	Facilities & Equipment	3,594,731
	Wages	4,825,093
	Payroll Taxes	374,120
	Benefits	999,442
	Personnel	6,198,654
	Food & Catering	105,003
	Recreation Contracts	760,049
	Bank & Credit Card Fees	87,123
	Program	952,175
	Communications	92,020
	Printing	103,965
	Advertising	15,000
	Communications	210,985
	Supplies	465,049
	Postage	22,800
	Dues & Subscriptions	19,770
	Travel	8,575
	Other Operating Expense	109,550
	Operations	625,744
	Information Technology	136,508
	Professional Fees	191,250
	Commercial Insurance	458,057
	Taxes	18,654
	Conferences & Training	23,522
	Employee Recognition	13,000
	Corporate Expenses	840,991
	Total Operating Expenses	12,423,281
Net	Gross Surplus (Rev-Exp)/Net Cash Flow	957,791
	Accrual Basis Net from Operations	957,791
Adj. to Cash Basis	Subtract:	
	Non-Reserve Capital Projects	(20,000)
	Income From Reserve Funds	(290,500)
	Reserved Funding/Initiatives	(552,420)
	MRR B (Pools & Spas)	(366,778)
	Deduct Non-Cash In Kind Revenue	(2,250)
	Reserve Funding/MRR A	(1,508,102)
	Cash Basis Change in Net Assets Net of Reserve	(1,782,259)
	Add Back:	
	MRR Operating Expenses	115,054
	Depreciation	1,577,204
	Expenses from Reserve Funds	90,000
	Cash Basis Net Surplus (Deficit)	-

	2027 Budget	2027 1..12 Budget
	Full Time Equivalents	92.45
	Head Count	116
Revenue	Member Dues	8,001,700
	Life Care, Transfer Fees, Card Fees	750,730
	Capital Revenue	2,752,200
	Membership Revenue	11,504,630
	Programs	563,574
	Instructional	552,048
	Recreational Revenue	1,115,622
	Investment Income	415,000
	Advertising Income	-
	Cell Tower Lease Income	-
	Communication Revenue	-
	Other Income	109,750
	Facility Rent/Leases	14,520
	Café Sales Income	216,550
	Contributed Income	5,000
	Other Revenue	345,820
	Total Operating Revenue	13,381,072

GVR GREEN VALLEY RECREATION, INC.	2027 Budget	2027 1..12 Budget
Expenses	Major Proj.-Rep. & Maint.	244,724
	Facility Maintenance	387,763
	Fees & Assessments	-
	Utilities	1,042,493
	Depreciation	1,577,204
	Furniture & Equipment	252,546
	Vehicle Expenses	90,000
	Facilities & Equipment	3,594,731
	Wages	4,825,093
	Payroll Taxes	374,120
	Benefits	999,442
	Personnel	6,198,654
	Food & Catering	105,003
	Recreation Contracts	760,049
	Bank & Credit Card Fees	87,123
	Program	952,175
	Communications	92,020
	Printing	103,965
	Advertising	15,000
	Communications	210,985
	Supplies	465,049
	Postage	22,800
	Dues & Subscriptions	19,770
	Travel	8,575
	Other Operating Expense	109,550
	Operations	625,744
	Information Technology	136,508
	Professional Fees	191,250
	Commercial Insurance	458,057
	Taxes	18,654
	Conferences & Training	23,522
	Employee Recognition	13,000
	Corporate Expenses	840,991
	Total Operating Expenses	12,423,281

	2027 Budget	2027 1..12 Budget
Net	Gross Surplus (Rev-Exp)/Net Cash Flow	957,791
	Accrual Basis Net from Operations	957,791
Adj. to Cash Basis	Subtract:	
	Non-Reserve Capital Projects	(20,000)
	Income From Reserve Funds	(290,500)
	Reserved Funding/Initiatives	(552,420)
	MRR B (Pools & Spas)	(366,778)
	Deduct Non-Cash In Kind Revenue	(2,250)
	Reserve Funding/MRR A	(1,508,102)
	Cash Basis Change in Net Assets Net of Reserve	(1,782,259)
	Add Back:	
	MRR Operating Expenses	115,054
	Depreciation	1,577,204
	Expenses from Reserve Funds	90,000
	Cash Basis Net Surplus (Deficit)	-

	2027 Budget	2026 1..12 Budget	2026 1..12 Projected	2027 1..12 Budget	2027 Budget v. 2026 Projected		2027 Budget v 2026 Budgeted	
	Full Time Equivalents	88.45	92.45	92.45				
	Head Count	111	116	116				
Revenue	Member Dues	7,568,960	7,578,564	8,001,700	423,136	5.6%	432,740	5.7%
	Life Care, Transfer Fees, Card Fees	800,700	828,194	750,730	(77,464)	-9.4%	(49,970)	-6.2%
	Capital Revenue	2,860,800	2,524,416	2,752,200	227,784	9.0%	(108,600)	-3.8%
	Membership Revenue	11,230,460	10,931,174	11,504,630	573,456	5.2%	274,170	2.4%
	Programs	571,456	559,227	563,574	4,347	0.8%	(7,882)	-1.4%
	Instructional	498,000	552,073	552,048	(25)	0.0%	54,048	10.9%
	Recreational Revenue	1,069,456	1,111,300	1,115,622	4,322	0.4%	46,166	4.3%
	Investment Income	435,000	534,478	415,000	(119,478)	-22.4%	(20,000)	-4.6%
	Advertising Income	-		-			-	
	Cell Tower Lease Income	48,919	51,804	-	(51,804)	-100.0%	(48,919)	-100.0%
	Communication Revenue	48,919	51,804	-	(51,804)	-100.0%	(48,919)	-100.0%
	Other Income	121,350	120,910	109,750	(11,160)	-9.2%	(11,600)	-9.6%
	Facility Rent/Leases	18,620	23,296	14,520	(8,776)	-37.7%	(4,100)	-22.0%
	Café Sales Income	-	90,935	216,550	125,615	138.1%	216,550	N/A
	Contributed Income	-	51,687	5,000	(46,687)	-90.3%	5,000	N/A
	Other Revenue	139,970	286,829	345,820	58,991	20.6%	205,850	147.1%
							-	
	Total Operating Revenue	12,923,805	12,915,585	13,381,072	465,487	3.6%	457,267	3.5%
Expenses	Major Proj.-Rep. & Maint.	238,970	246,801	244,724	(2,077)	-0.8%	5,754	2.4%
	Facility Maintenance	421,600	366,849	387,763	20,914	5.7%	(33,837)	-8.0%
	Fees & Assessments	1,000	317	-	(317)	-100.0%	(1,000)	-100.0%
	Utilities	1,084,093	987,796	1,042,493	54,697	5.5%	(41,600)	-3.8%
	Depreciation	1,268,520	1,433,822	1,577,204	143,382	10.0%	308,684	24.3%
	Furniture & Equipment	229,874	209,270	252,546	43,276	20.7%	22,672	9.9%
	Vehicle Expenses	80,000	107,150	90,000	(17,150)	-16.0%	10,000	12.5%
	Facilities & Equipment	3,324,057	3,352,005	3,594,731	242,726	7.2%	270,674	8.1%
	Wages	4,584,295	4,513,999	4,825,093	311,094	6.9%	240,798	5.3%
	Payroll Taxes	355,698	361,463	374,120	12,657	3.5%	18,422	5.2%
	Benefits	897,670	926,852	999,442	72,589	7.8%	101,772	11.3%
	Personnel	5,837,662	5,802,314	6,198,654	396,340	6.8%	360,992	6.2%
	Food & Catering	78,698	72,122	105,003	32,881	45.6%	26,305	33.4%
	Recreation Contracts	651,787	740,133	760,049	19,916	2.7%	108,262	16.6%
	Bank & Credit Card Fees	67,895	81,704	87,123	5,420	6.6%	19,228	28.3%
	Program	798,380	893,959	952,175	58,217	6.5%	153,795	19.3%
	Communications	107,569	110,219	92,020	(18,199)	-16.5%	(15,549)	-14.5%
	Printing	129,500	98,531	103,965	5,434	5.5%	(25,535)	-19.7%
	Advertising	11,000	30,000	15,000	(15,000)	-50.0%	4,000	36.4%
	Communications	248,069	238,750	210,985	(27,765)	-11.6%	(37,084)	-14.9%
	Supplies	570,906	432,585	465,049	32,464	7.5%	(105,857)	-18.5%
	Postage	21,125	25,025	22,800	(2,225)	-8.9%	1,675	7.9%
	Dues & Subscriptions	13,687	12,408	19,770	7,362	59.3%	6,083	44.4%
	Travel	8,623	9,139	8,575	(564)	-6.2%	(48)	-0.6%
	Other Operating Expense	101,451	110,337	109,550	(787)	-0.7%	8,099	8.0%
	Operations	715,792	589,494	625,744	36,250	6.1%	(90,048)	-12.6%
	Information Technology	142,777	118,422	136,508	18,086	15.3%	(6,269)	-4.4%
	Professional Fees	234,350	213,595	191,250	(22,345)	-10.5%	(43,100)	-18.4%
	Commercial Insurance	447,064	450,464	458,057	7,593	1.7%	10,993	2.5%
	Taxes	53,533	17,771	18,654	883	5.0%	(34,878)	-65.2%
	Conferences & Training	24,201	4,649	23,522	18,873	406.0%	(679)	-2.8%
	Employee Recognition	13,000	12,055	13,000	945	7.8%	-	0.0%
	Corporate Expenses	914,925	816,956	840,991	24,036	2.9%	(73,934)	-8.1%
	Total Operating Expenses	11,838,885	11,693,478	12,423,281	729,803	6.2%	584,395	4.9%
Net	Gross Surplus (Rev-Exp)/Net Cash Flow	1,084,920	1,222,107	957,791				
	Accrual Basis Net from Operations	1,084,920	1,222,107	957,791				
Adj. to Cash Basis	Subtract:							
	Non-Reserve Capital Projects	(20,000)	(22,486)	(20,000)				
	Income From Reserve Funds	(260,400)	(340,533)	(290,500)				
	Reserved Funding/Initiatives	(575,040)	(507,763)	(552,420)				
	MRR B (Pools & Spas)	(342,783)	(342,783)	(366,778)				
	Deduct Non-Cash In Kind Revenue	(4,000)	(2,250)	(2,250)				
	Reserve Funding/MRR A	(1,400,102)	(1,400,102)	(1,508,102)				
	Cash Basis Change in Net Assets Net of Reserve	(1,517,405)	(1,393,810)	(1,782,259)				
	Add Back:							
	MRR Operating Expenses	172,885	-	115,054				
	Depreciation	1,268,520	1,433,822	1,577,204				
	Expenses from Reserve Funds	76,000	92,860	90,000				
	Cash Basis Net Surplus (Deficit)	-	132,872	-				

2027 Fee Schedule with Projections

Fee Schedule	2026			**2027**			2028			2029			2030			2031		
	Fee	Quantity	Revenue	**Fee**	**Quantity**	**Revenue**	Fee	Quantity	Revenue	Fee	Quantity	Revenue	Fee	Quantity	Revenue	Fee	Quantity	Revenue
Annual Dues per Household	$545	13,888	$7,568,960	**$575**	**13,916**	**$8,001,700**	$595	13,928	$8,287,160	$620	13,940	$8,642,800	$645	13,952	$8,999,040	$645	13,964	$9,006,780
Life Care, Transfer, Tenant & Addl Card Fees																		
Annual Life Care Member Dues	$545	42	$22,890	**$575**	**42**	**$24,150**	$595	42	$24,990	$620	42	$26,040	$645	42	$27,090	$645	42	$27,090
Transfer Fee (Resale)	$470	1,040	$488,800	**$480**	**915**	**$439,200**	$485	920	$446,200	$485	920	$446,200	$490	920	$450,800	$490	920	$450,800
Guest Card Fees Annual Pass																		
Guest Card Daily Pass	$5	550	$2,750	**$5**	**550**	**$2,750**	$10	550	$5,500	$10	550	$5,500	$10	550	$5,500	$10	550	$5,500
Guest Card Weekly Pass	$15	450	$6,755	**$15**	**450**	**$6,750**	$30	450	$13,500	$30	450	$13,500	$30	450	$13,500	$30	450	$13,500
Guest Card Annual Pass (30 Day Punch Pass)	$85	1,400	$119,000	**$85**	**1,400**	**$119,000**	$90	1,400	$126,000	$90	1,400	$126,000	$90	1,400	$126,000	$90	1,400	$126,000
1-7 Days	$40	60	$2,400	**$45**	**54**	**$2,430**	$45	54	$2,430	$45	54	$2,430	$45	54	$2,430	$45	54	$2,430
2 Weeks	$50	72	$3,600	**$55**	**65**	**$3,575**	$55	65	$3,575	$55	65	$3,575	$55	65	$3,575	$55	65	$3,575
1 Month	$65	282	$18,330	**$70**	**254**	**$17,780**	$70	254	$17,780	$70	254	$17,780	$70	254	$17,780	$70	254	$17,780
2 Months	$100	220	$22,000	**$105**	**198**	**$20,790**	$105	198	$20,790	$105	198	$20,790	$105	198	$20,790	$105	198	$20,790
3 Months	$140	258	$36,120	**$145**	**233**	**$33,785**	$145	233	$33,785	$145	233	$33,785	$145	233	$33,785	$145	233	$33,785
4 Months	$180	95	$17,100	**$185**	**86**	**$15,910**	$185	95	$17,575	$185	95	$17,575	$185	95	$17,575	$185	95	$17,575
5 Months	$215	95	$20,425	**$220**	**86**	**$18,920**	$220	95	$20,900	$220	95	$20,900	$220	95	$20,900	$220	95	$20,900
6-12 Month Pass	$250	195	$48,540	**$255**	**176**	**$44,670**	$255	195	$49,515	$255	195	$49,515	$255	195	$49,515	$255	195	$49,515
Tenant Fees		1,277	$168,515		**1,152**	**$157,860**		1,152	$166,350		1,152	$166,350		1,152	$78,360		1,152	$78,360
Additional Card Fees	$140	4	$560	**$170**	**6**	**$1,020**	$200	6	$1,200	$230	6	$1,380	$260	6	$1,560	$260	6	$1,560
Membership Change Fee	$3,200	876	$2,803,200	**$3,300**	**822**	**$2,712,600**	$3,400	825	$2,805,000	$3,500	825	$2,887,500	$3,600	825	$2,970,000	$3,600	825	$2,970,000
Initial Fee	$3,200	18	$57,600	**$3,300**	**12**	**$39,600**	$3,400	12	$40,800	$3,500	12	$42,000	$3,600	12	$43,200	$3,600	12	$43,200
Capital Revenue			$2,860,800			**$2,752,200**			$2,845,800			$2,929,500			$3,013,200			$3,013,200
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	$25	3,200	$80,000
Estate Planning Fee	$105			**$105**			$105			$105			$105			$105		
GVR Card Issuance 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	$5	1,400	$7,000
Card Replacement Fee	$5	250	$1,250	**$5**	**250**	**$1,250**	$5	250	$1,250	$5	250	$1,250	$5	250	$1,250	$5	250	$1,250

GVR	2027 Budget & 3 Year Forecast	2027 1..12 Budget	2028 Forecast	2029 Forecast	2030 Forecast
	Full Time Equivalents	92.45	92.45	92.45	92.45
	Head Count	116	116	116	116
Revenue	Member Dues	8,001,700	8,287,160	8,642,800	8,999,040
	Life Care, Transfer Fees, Card Fees	750,730	782,540	783,590	789,240
	Capital Revenue	2,752,200	2,845,800	2,929,500	3,013,200
	Membership Revenue	11,504,630	11,915,500	12,355,890	12,801,480
	Programs	563,574	591,753	633,175	677,498
	Instructional	552,048	568,609	597,040	629,877
	Recreational Revenue	1,115,622	1,160,362	1,230,215	1,307,375
	Investment Income	415,000	423,300	431,766	440,401
	Cell Tower Lease Income	-	-	-	-
	Communication Revenue	-	-	-	-
	Other Income	109,750	111,945	114,744	118,186
	Facility Rent/Leases	14,520	14,956	15,404	15,866
	Café Sales Income	216,550	225,212	234,220	243,589
	Contributed Income	5,000	-	-	-
	Other Revenue	345,820	352,113	364,368	377,642
	Total Operating Revenue	13,381,072	13,851,275	14,382,240	14,926,898
Expenses	Major Proj.-Rep. & Maint.	244,724	249,618	254,611	259,703
	Facility Maintenance	387,763	395,518	403,429	411,497
	Fees & Assessments	-	-	-	-
	Utilities	1,042,493	1,101,205	1,136,727	1,174,751
	Depreciation	1,577,204	1,608,748	1,640,923	1,673,742
	Furniture & Equipment	252,546	257,597	262,749	268,004
	Vehicle Expenses	90,000	91,800	93,636	95,509
	Facilities & Equipment	3,594,731	3,704,487	3,792,075	3,883,206
	Wages	4,825,093	5,018,097	5,218,821	5,427,573
	Payroll Taxes	374,120	389,084	404,648	420,834
	Benefits	999,442	1,049,414	1,091,390	1,135,046
	Personnel	6,198,654	6,456,595	6,714,859	6,983,453
	Food & Catering	105,003	107,103	109,245	111,430
	Recreation Contracts	760,049	790,451	829,973	871,472
	Bank & Credit Card Fees	87,123	88,866	90,643	92,456
	Program	952,175	986,420	1,029,862	1,075,358
	Communications	92,020	93,860	95,738	97,652
	Printing	103,965	106,044	108,165	110,328
	Advertising	15,000	15,300	15,606	15,918
	Communications	210,985	215,204	219,509	223,899
	Supplies	465,049	471,638	474,590	474,064
	Postage	22,800	23,256	23,721	24,196
	Dues & Subscriptions	19,770	20,165	20,569	20,980
	Travel	8,575	8,661	8,747	8,835
	Other Operating Expense	109,550	110,646	111,752	112,869
	Operations	625,744	634,366	639,380	640,944
	Information Technology	136,508	139,238	142,022	144,863
	Professional Fees	191,250	193,589	197,461	201,410
	Commercial Insurance	458,057	480,960	495,389	510,251
	Taxes	18,654	19,028	19,408	19,796
	Conferences & Training	23,522	23,522	23,757	23,995
	Employee Recognition	13,000	13,000	13,130	13,261
	Corporate Expenses	840,991	869,337	891,168	913,576
	Total Operating Expenses	12,423,281	12,866,409	13,286,851	13,720,436
Net	Gross Surplus (Rev-Exp)/Net Cash Flow	957,791	984,866	1,095,388	1,206,462
	Unrealized Gain/(Loss) on Investments		-	-	-
	Accrual Basis Net from Operations	957,791	984,866	1,095,388	1,206,462
Adj. to Cash Basis	Subtract: In Kind	(2,250)	(2,250)	(2,250)	(2,250)
	Non-Reserve Capital Projects	(20,000)	(20,000)	(20,000)	(20,000)
	Income From Reserve Funds	(290,500)	(296,310)	(302,236)	(308,281)
	Reserved Funding/Initiatives	(552,420)	(571,200)	(588,000)	(604,800)
	MRR B (Pools & Spas)	(366,778)	(392,452)	(419,924)	(449,319)
	Reserve Funding/MRR A	(1,508,102)	(1,616,102)	(1,724,102)	(1,832,102)
	Cash Basis Change in Net Assets Net of Reserve	(1,782,259)	(1,913,448)	(1,961,124)	(2,010,290)
	Add Back:				
	MRR Operating Expenses	115,054	212,000	224,720	238,203
	Depreciation	1,577,204	1,608,748	1,640,923	1,673,742
	Expenses from Reserve Funds	90,000	92,700	95,481	98,345
	Cash Basis Net Surplus (Deficit)	-	-	-	-

Del Sol Cafe 90

GVR

Budget 2026

	2026 Budget	2026 Projection	Budget 2027
Revenue			
Misc. Recreational Income			1,200
Del Sol Café Revenue		90,935	216,550
Total Revenue	-	90,935	217,750
Expenses			
Major Proj.-Rep. & Maint.			
Permits & Inspections			345
Contract Labor		1,726	-
Uniforms		50	50
Repair & Maint - Facilities		15	-
Leased Equipment		516	1,548
Equipment - New		7,315	750
Wages		64,786	97,586
Holiday - Recreation		-	4,521
PTO		-	8,160
Payroll Taxes		4,956	8,435
Benefits			
HSA ER Contribution		83	1,500
Insurance - Medical Dental			31,584
Insurance - LTD & Life			1,994
Food & Catering		50,179	86,728
Credit Card Fees		2,660	5,421
Event Supplies		2,618	800
Operating Supplies		491	1,250
Auto Mileage Reimbursement		300	300
Conferences & Training		306	172
Total Expenses	-	136,003	251,145
Net Income/(Loss)	-	(45,068)	(33,395)