



## Green Valley Recreation, Inc.

1070 Calle de las Casitas – PO Box 586 – Green Valley, Arizona – 85622-0586  
 (520) 625-3440 Fax (520) 625-2352 www.gvrec.org

Green Valley Recreation, Inc.  
 Statement of Financial Position  
 As of Date: 5/31/2015

	Current Year	Prior Year
<b>Assets</b>		
Current Assets		
Cash/Cash Equivalent	9,997,553	8,546,918
Accounts Receivable	306,159	276,102
Prepaid Expenses	139,095	108,261
Current Assets	<u>10,442,807</u>	<u>8,931,281</u>
Fixed Assets		
Contributed Assets	17,593,785	17,593,785
Purchased Assets	14,557,372	14,039,241
Less: Accum. Depreciation	(15,499,989)	(14,314,799)
Fixed Assets	<u>16,651,168</u>	<u>17,318,227</u>
Other Assets		
Other Assets	<u>0</u>	<u>0</u>
<b>Assets</b>	<u><u>27,093,976</u></u>	<u><u>26,249,508</u></u>
<b>Liabilities &amp; Net Assets</b>		
Liabilities		
Current Liabilities		
Accounts Payable	186,065	325,930
Deferred Dues & Fees	3,514,091	3,421,084
Deferred Programs	34,990	17,089
Current Liabilities	<u>3,735,146</u>	<u>3,764,103</u>
Liabilities	<u>3,735,146</u>	<u>3,764,103</u>
Net Assets		
Unrestricted Accumulated Net Assets	16,604,763	19,372,509
Temp Restricted - Board Designated for Operations	789,366	539,366
Temp Restricted - Board Designated for Capital Re	3,375,789	1,952,001
Temp Restricted - Board Designated Initiatives	1,904,845	0
Retained Earnings	684,067	621,528
Net Assets	<u>23,358,830</u>	<u>22,485,404</u>
<b>Liabilities &amp; Net Assets</b>	<u><u>27,093,976</u></u>	<u><u>26,249,507</u></u>



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**RESERVE REPORT**

As of May 31, 2015

**Capital Replacement Reserve Fund-Temporarily Restricted**

Reserve Funding @ \$50,000 per month-Jan-May 2015

\* Abrego North Pool Leak Investigation

3520	3,140,789
	250,000
	( 15,000 )
<b>Ending Balance</b>	<b>3,375,789</b>

**Initiatives & Innovation Reserve Fund-Temporarily Restricted**

\* Start-up Loan to GVR Foundation  
 Construction of Pickleball Courts at East Center

3500	2,069,845
	( 15,000 )
	( 150,000 )
<b>Ending Balance</b>	<b>1,904,845</b>

**Operating Reserve Fund-Temporarily Restricted**

3515	789,366
	0
<b>Ending Balance</b>	<b>789,366</b>

**Reserve Fund Totals**

**6,070,000**

\* Approved by Board of Directors on March 17, 2015



**Green Valley Recreation, Inc.**  
**Statement of Activities**  
**Monthly Report: 5/1/2015 - 5/31/2015**  
**YTD Report: 1/1/2015 - 5/31/2015**  
**FY Budget Period: 1/1/2015 - 12/31/2015**

	Monthly Report Actual	Monthly Report Budget	Monthly Report Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Fiscal Year Budget	Remaining FY Budget
<b>Revenue</b>								
1 Member Dues	502,565	501,202	1,363	2,517,103	2,506,010	11,093	6,014,424	3,497,321
2 Life Care, Transfer, Tenant & Add'l Card Fees	12,092	18,782	(6,690)	212,390	93,910	118,480	225,385	12,995
3 Facility Rent	920	1,625	(705)	8,953	8,125	828	19,500	10,547
4 Programs	10,058	26,241	(16,183)	220,346	131,206	89,140	314,895	94,549
5 Instructional	7,724	26,683	(18,959)	262,260	133,417	128,843	320,200	57,940
6 Advertising Income	0	550	(550)	7	2,750	(2,743)	6,600	6,693
7 Senior Games	0	2,000	(2,000)	31,970	10,000	21,970	24,000	(7,970)
8 Communication	7,214	2,500	4,714	14,590	12,500	2,090	30,000	15,410
9 Capital Revenue	163,016	122,875	40,141	815,080	614,375	200,705	1,474,500	659,420
12 Interest Income	3,491	6,375	(2,884)	37,094	31,875	5,219	76,500	39,406
13 Other Income	516	175	341	13,681	875	12,806	2,100	(11,581)
<b>Revenue</b>	<b>707,596</b>	<b>709,009</b>	<b>(1,413)</b>	<b>4,133,474</b>	<b>3,545,043</b>	<b>588,431</b>	<b>8,508,104</b>	<b>4,374,630</b>
<b>Expenses</b>								
17 Wages, Benefits, Payroll Expenses	319,494	335,591	16,097	1,622,164	1,682,763	60,599	4,031,889	2,409,725
18 Commercial Insurance	15,993	16,000	7	81,206	80,000	(1,206)	192,000	110,794
19 Conferences & Training	1,559	2,622	1,063	4,919	13,111	8,192	31,466	26,547
20 Recreation Contracts	19,987	48,822	28,835	348,240	244,108	(104,132)	585,860	237,620
21 Supplies	16,947	29,819	12,872	115,110	149,096	33,986	357,830	242,720
22 Advertising	58	0	(58)	58	0	(58)	0	(58)
23 Bank & Credit Card Fees	(143)	2,583	2,726	9,833	12,915	3,082	30,996	21,163
24 Professional Fees	3,865	12,792	8,927	31,974	63,962	31,988	153,508	121,534
25 Postage	135	2,312	2,177	10,213	11,558	1,345	27,740	17,527
26 Printing	(2,032)	4,015	6,047	10,233	20,075	9,842	48,180	37,947
27 Utilities	74,614	85,381	10,767	398,370	426,903	28,533	1,024,566	626,196
28 Communications	6,271	9,413	3,142	35,698	47,067	11,369	112,960	77,262
29 Taxes	0	626	626	5,212	3,128	(2,084)	7,506	2,294
30 Furniture & Equipment	3,946	10,333	6,387	39,376	51,663	12,287	123,992	84,616
31 Vehicles	2,977	4,867	1,890	12,045	24,333	12,288	58,400	46,355
32 Information Technology	1,543	4,008	2,465	29,229	20,042	(9,187)	48,100	18,871
33 Facility Maintenance	8,678	26,383	17,705	61,557	131,917	70,360	316,600	255,043
34 Major Projects-Repair & Maintenance	4,219	20,360	16,141	53,903	101,799	47,896	244,317	190,414
35 Fees & Assessments	30	2,329	2,299	5,074	11,646	6,572	27,950	22,876
36 Dues & Subscriptions	3,806	494	3,312	5,199	2,470	(2,729)	5,929	730
37 Food & Catering	2,727	3,325	598	15,965	16,625	660	39,900	23,935
38 Travel & Entertainment	1,293	1,517	224	1,763	7,563	5,800	18,200	16,437
39 Other Operating Expense	241	3,324	3,083	4,913	16,622	11,709	39,893	34,980
40 Provision for Bad Debt	2,883	2,500	383	16,133	12,500	(3,633)	30,000	13,867
41 Depreciation	105,500	110,667	5,167	531,021	553,395	22,374	1,328,004	796,983
<b>Expenses</b>	<b>594,591</b>	<b>740,082</b>	<b>145,491</b>	<b>3,449,408</b>	<b>3,705,211</b>	<b>255,803</b>	<b>8,885,786</b>	<b>5,436,378</b>
<b>Excess or (Deficiency) of Revenue Over Expenses</b>	<b>113,005</b>	<b>(31,074)</b>	<b>144,079</b>	<b>684,066</b>	<b>(160,168)</b>	<b>844,234</b>	<b>(377,682)</b>	<b>(1,061,748)</b>





**Green Valley Recreation, Inc.**  
 Variance Report  
 Monthly Report: 5/1/2015-5/31/2015

Row	Revenue	Actual	Budget	Variance
2	Life Care, Transfer, Tenant & Add'l Card Fee	12,092	18,782	(6,690) Tenant Fees \$3,000 budget is \$6,375 Transfer fees \$6,250 budget is \$4,992 Guest Card fees \$2,171940 budget is \$5,458
4	Programs	10,058	26,241	(16,183) Concert ticket sales \$3,771 budget is \$19,292.
5	Instructional Revenue	7,724	26,683	(18,959) Fewer classes offered in summer.
9	Capital Revenue	163,016	122,875	40,141 NMCF \$163,016 budget is \$117,000.
	<b>Expense</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
19	Recreation Contracts	19,987	48,822	28,835 Fewer entertainment contracts for summer.
21	Supplies	16,947	29,819	12,872 Lower than budgeted computer supplies.
21	Professional Fees	3,865	12,792	8,927 Lower than budgeted legal fees. Lower than budgeted Public Relations fees.
26	Printing	(2,032)	4,015	6,047 Underwriting for realtor brochure \$2600.
27	Utilities	74,614	85,381	10,767 Lower than budgeted electric & gas usage.
30	Furniture & Equipment	3,946	10,333	6,387 Lower than budgeted equipment expense.
32	Facility Maintenance	8,678	26,383	17,705 Fewer projects begun at May 31.
34	Major Projects-Repair & Maintenance	4,219	20,360	16,141 Fewer projects begun at May 31.