

Return of Organization Exempt From Income Tax

DRAFT

2016

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Header section A-M containing organization details: Name (Green Valley Recreation, Inc), EIN (23-7185629), address (PO Box 586, Green Valley, AZ 85622), and tax-exempt status (501(c)(4)).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, member counts, revenue breakdown, and expenses.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature area for KENT BLUMENTHAL, CEO, including signature and date fields.

Preparer information section for Scott R Meyer CPA, including name, address, date, and PTIN.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: To promote the common good and general welfare of its members through the operation and maintenance of recreational and social facilities and the sponsorship of cultural, educational and civic activities of the senior community of Green Valley, AZ

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 6,973,571 including grants of \$) (Revenue \$ 749,957) Provided recreational, cultural, educational and social opportunities to enhance the fitness and lives for the 13,504 member households of Green Valley, AZ

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 6,973,571

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows 1-19 contain various questions regarding organizational requirements and schedules.

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|---|-----|----|
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i> | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | | X |
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | | X |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | | X |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | | X |
| b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> | | X |
| 26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> | | X |
| 27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | | X |
| 28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions): | | |
| a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | X |
| 32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | | X |
| 34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> | | X |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | X |
| b <i>If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2</i> | | X |
| 36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | |
| 37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O. | X | |

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Main form area containing questions 1a through 14b and corresponding Yes/No columns. Includes sub-questions for various IRS forms and tax compliance issues.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official; b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed -> Arizona
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[] Own website [] Another's website [x] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:
-> CHERYL MOOSE (520) 625-3440, PO BOX 586, Green Valley, AZ 85622

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and Title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) Vicky Mournian Treasurer | 3.00 | X | | X | | | | 0 | 0 | 0 |
| (2) Bob Allen Asst Treasurer | 2.00 | X | | X | | | | 0 | 0 | 0 |
| (3) Joe Gunton President | 5.00 | X | | X | | | | 0 | 0 | 0 |
| (4) Don Lathrop Director | 2.00 | X | | | | | | 0 | 0 | 0 |
| (5) Tony Zabicki Vice-President | 2.00 | X | | X | | | | 0 | 0 | 0 |
| (6) Lance Heise Director | 2.00 | X | | | | | | 0 | 0 | 0 |
| (7) Jim Nelson Secretary | 2.00 | X | | | | | | 0 | 0 | 0 |
| (8) Kathy Palese Director | 2.00 | X | | | | | | 0 | 0 | 0 |
| (9) Barbara Mauser Director | 2.00 | X | | | | | | 0 | 0 | 0 |
| (10) John Arnold Director | 2.00 | X | | | | | | 0 | 0 | 0 |
| (11) Richard Kidwell Director | 2.00 | X | | | | | | 0 | 0 | 0 |
| (12) Leslie Shipley Assistant Secretary | 2.00 | X | | | | | | 0 | 0 | 0 |
| (13) Kent Blumenthal Executive Director | 50.00 | | | | X | | | 145,650 | 0 | 0 |
| (14) | | | | | | | | | | |

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|--|-----------------------|---------|--------------|------------------------------|---------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (15) ----- | | | | | | | | | | |
| (16) ----- | | | | | | | | | | |
| (17) ----- | | | | | | | | | | |
| (18) ----- | | | | | | | | | | |
| (19) ----- | | | | | | | | | | |
| (20) ----- | | | | | | | | | | |
| (21) ----- | | | | | | | | | | |
| (22) ----- | | | | | | | | | | |
| (23) ----- | | | | | | | | | | |
| (24) ----- | | | | | | | | | | |
| (25) ----- | | | | | | | | | | |
| 1b Sub-total | | | | | | | | | | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | | | |
| d Total (add lines 1b and 1c) | | | | | | | 145,650 | 0 | 0 | |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **1**

| | Yes | No |
|---|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual | | X |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512-514 | |
|---|--|---|--|---|--|--|
| Contributions, Gifts, Grants and Other Similar Amounts | 1a Federated campaigns | 1a | | | | |
| | b Membership dues | 1b 6,402,286 | | | | |
| | c Fundraising events | 1c | | | | |
| | d Related organizations | 1d | | | | |
| | e Government grants (contributions) | 1e | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f 2,641,208 | | | | |
| | g Noncash contributions included in lines 1a-1f: \$ | | | | | |
| | h Total. Add lines 1a-1f ▶ | | 9,043,494 | | | |
| Program Service Revenue | 2a Cultural programs | Business Code 713990 | 361,053 | 361,053 | | |
| | b Instructional programs | 713990 | 388,904 | 388,904 | | |
| | c | | | | | |
| | d | | | | | |
| | e | | | | | |
| | f All other program service revenue | | | | | |
| | g Total. Add lines 2a-2f ▶ | | 749,957 | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) ▶ | | 39,364 | | 39,364 | |
| | 4 Income from investment of tax-exempt bond proceeds ▶ | | | | | |
| | 5 Royalties ▶ | | | | | |
| | 6a Gross rents | (i) Real | 84,150 | | | |
| | | (ii) Personal | | | | |
| | | b Less: rental expenses | | | | |
| | | c Rental income or (loss) | 84,150 | | | |
| | d Net rental income or (loss) ▶ | | 84,150 | 84,150 | | |
| | 7a Gross amount from sales of assets other than inventory | (i) Securities | | | | |
| | | (ii) Other | | | | |
| | | b Less: cost or other basis and sales expenses | | | | |
| | | c Gain or (loss) | | | | |
| | d Net gain or (loss) ▶ | | | | | |
| | 8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 a | | | | | |
| b Less: direct expenses b | | | | | | |
| c Net income or (loss) from fundraising events ▶ | | | | | | |
| 9a Gross income from gaming activities. See Part IV, line 19 a | | | | | | |
| b Less: direct expenses b | | | | | | |
| c Net income or (loss) from gaming activities ▶ | | | | | | |
| 10a Gross sales of inventory, less returns and allowances a | | | | | | |
| b Less: cost of goods sold b | | | | | | |
| c Net income or (loss) from sales of inventory ▶ | | | | | | |
| Miscellaneous Revenue | | Business Code | | | | |
| 11a Miscellaneous | 713990 | 50,171 | 50,171 | | | |
| b | | | | | | |
| c | | | | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d ▶ | | 50,171 | | | | |
| 12 Total revenue. See instructions ▶ | | 9,967,136 | 884,278 | 0 | 39,364 | |

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|--|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 | Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | | | | |
| 2 | Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 | Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 | Benefits paid to or for members | | | | |
| 5 | Compensation of current officers, directors, trustees, and key employees | 145,650 | | 142,737 | 2,913 |
| 6 | Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 | Other salaries and wages | 3,155,475 | 2,694,458 | 451,797 | 9,220 |
| 8 | Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 101,972 | 76,479 | 24,983 | 510 |
| 9 | Other employee benefits | 469,208 | 356,052 | 110,893 | 2,263 |
| 10 | Payroll taxes | 284,402 | 235,884 | 47,548 | 970 |
| 11 | Fees for services (non-employees): | | | | |
| a | Management | | | | |
| b | Legal | 142,277 | 80,433 | 60,607 | 1,237 |
| c | Accounting | 7,500 | | 7,350 | 150 |
| d | Lobbying | | | | |
| e | Professional fundraising services. See Part IV, line 17 | | | | |
| f | Investment management fees | | | | |
| g | Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.) | 967,272 | 960,715 | 6,426 | 131 |
| 12 | Advertising and promotion | 15,668 | 1,425 | 13,958 | 285 |
| 13 | Office expenses | 29,896 | 14,688 | 14,904 | 304 |
| 14 | Information technology | 38,729 | 22,595 | 15,947 | 187 |
| 15 | Royalties | | | | |
| 16 | Occupancy | 1,173,268 | 758,760 | 401,391 | 13,117 |
| 17 | Travel | 33,575 | 25,192 | 8,214 | 169 |
| 18 | Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 | Conferences, conventions, and meetings | 32,686 | 24,196 | 8,320 | 170 |
| 20 | Interest | | | | |
| 21 | Payments to affiliates | | | | |
| 22 | Depreciation, depletion, and amortization | 1,293,504 | 1,099,478 | 194,026 | |
| 23 | Insurance | 184,153 | | 180,472 | 3,681 |
| 24 | Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a | Operating supplies | 277,167 | 199,060 | 77,352 | 755 |
| b | Event supplies | 16,071 | 5,523 | 10,337 | 211 |
| c | Communications | 81,261 | 76,274 | 4,887 | 100 |
| d | Bank/CC/Payroll process fees | 81,094 | 29,774 | 50,294 | 1,026 |
| e | All other expenses | 413,757 | 312,585 | 99,150 | 2,022 |
| 25 | Total functional expenses. Add lines 1 through 24e | 8,944,585 | 6,973,571 | 1,931,593 | 39,421 |
| 26 | Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

| | | (A) | | (B) | |
|-----------------------------|---|---|----------------|-------------|----------------|
| | | Beginning of year | | End of year | |
| Assets | 1 | Cash - non-interest-bearing | | 1 | |
| | 2 | Savings and temporary cash investments | 8,305,382 | 2 | 4,183,637 |
| | 3 | Pledges and grants receivable, net | | 3 | |
| | 4 | Accounts receivable, net | 71,495 | 4 | 93,754 |
| | 5 | Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L | | 5 | |
| | 6 | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L | | 6 | |
| | 7 | Notes and loans receivable, net | | 7 | |
| | 8 | Inventories for sale or use | | 8 | |
| | 9 | Prepaid expenses and deferred charges | 152,116 | 9 | 155,699 |
| | 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 33,939,933 | | |
| | b | Less: accumulated depreciation | 10b 17,591,625 | 16,260,524 | 10c 16,348,308 |
| | 11 | Investments - publicly traded securities | | 11 | 1,338,825 |
| | 12 | Investments - other securities. See Part IV, line 11 | 3,982,808 | 12 | 6,032,255 |
| | 13 | Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 | Intangible assets | | 14 | |
| | 15 | Other assets. See Part IV, line 11 | | 15 | |
| 16 | Total assets. Add lines 1 through 15 (must equal line 34) | 28,772,325 | 16 | 28,152,478 | |
| Liabilities | 17 | Accounts payable and accrued expenses | 273,790 | 17 | 298,985 |
| | 18 | Grants payable | | 18 | |
| | 19 | Deferred revenue | 4,774,129 | 19 | 3,106,536 |
| | 20 | Tax-exempt bond liabilities | | 20 | |
| | 21 | Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 | Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L | | 22 | |
| | 23 | Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | | 25 | |
| | 26 | Total liabilities. Add lines 17 through 25 | 5,047,919 | 26 | 3,405,521 |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | | |
| | 27 | Unrestricted net assets | 23,724,406 | 27 | 24,746,957 |
| | 28 | Temporarily restricted net assets | | 28 | |
| | 29 | Permanently restricted net assets | | 29 | |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | | |
| | 30 | Capital stock or trust principal, or current funds | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| 33 | Total net assets or fund balances | 23,724,406 | 33 | 24,746,957 | |
| 34 | Total liabilities and net assets/fund balances | 28,772,325 | 34 | 28,152,478 | |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|----|--|----|------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 9,967,136 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 8,944,585 |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 1,022,551 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 23,724,406 |
| 5 | Net unrealized gains (losses) on investments | 5 | |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 0 |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 24,746,957 |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

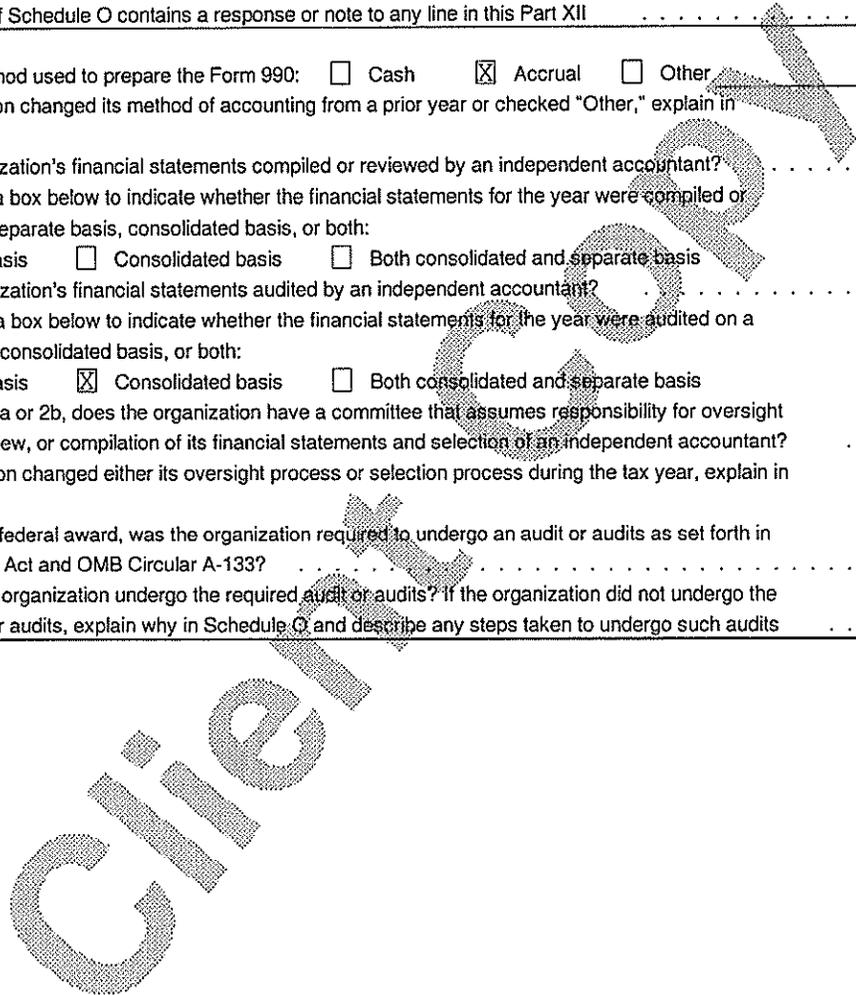
b Were the organization's financial statements audited by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

| | Yes | No |
|----|-----|----|
| 2a | | X |
| 2b | X | |
| 2c | X | |
| 3a | | X |
| 3b | | |



SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

2016

Department of the Treasury Internal Revenue Service

Attach to Form 990.

Open to Public Inspection

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

Green Valley Recreation, Inc

23-7185629

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue and Assets. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items., 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X, 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included on Form 990, Part VIII, line 1, b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Temporarily restricted endowment _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

| | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 4,237,254 | | 4,237,254 |
| b Buildings | | 21,936,985 | 12,932,752 | 9,004,233 |
| c Leasehold improvements | | | | |
| d Equipment | | 7,205,071 | 4,458,874 | 2,746,197 |
| e Other <i>STMD1E</i> | | 560,623 | 199,999 | 360,624 |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) | | | | 16,348,308 |

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|------------------|--|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) Certificates of Deposit | 2,354,463 | FMV |
| (B) Municipal bonds | 1,136,643 | FMV |
| (C) Corporate bonds | 1,799,222 | FMV |
| (D) Government and agency securities | 741,927 | FMV |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) | 6,032,255 | |

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|--|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) | | |

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|---|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) | |

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) | |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service
Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Green Valley Recreation, Inc

Employer identification number

23-7185629

01. Members or stockholder classes and rights (Part VI, line 6)

Many residents of Green Valley, AZ are retired seniors and members of GVR.

02. Member election for additional members (Part VI, line 7a)

The members of GVR elect the incoming board members on an annual basis.

03. Governing body decisions (Part VI, line 7b)

Certain major decisions, such as bylaw amendments, are available to be voted upon by all
GVR members.

04. Form 990 governing body review (Part VI, line 11)

The Chair of the Audit Committee receives a draft of the 990 before it is filed for review
on behalf of the entire board.

05. Conflict of interest policy compliance (Part VI, line 12c)

All board members are required to sign a code of conduct (conflict of interest) policy and
also report any changes to the board at any board meeting.

06. CEO, executive director, top management comp (Part VI, line 15a)

Salary surveys are obtained by the board of other similar size nonprofit entities to
determine the compensation package of the executive director.

07. Governing documents, etc, available to public (Part VI, line 19)

Upon written or physical request to the administrative office, any of these documents are
made available for public inspection.

Name of the organization

Employer identification number

Green Valley Recreation, Inc

23-7185629

08. List of other fees for services expenses (Part IX, line 11g)

PROGRAM INSTRUCTORS \$721,166

09. List of other expenses (Part IX, line 24e)

OTHER EXPENSES AS DETAILED IN SUPPLEMENTAL SCHEDULE

Client Copy

Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**
► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see Instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| | | |
|---|---|--|
| Type or print File by the due date for filing your return. See instructions. | Name of exempt organization or other filer, see instructions. Green Valley Recreation, Inc | Employer identification number (EIN) or 23-7185629 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. PO Box 586 | Social security number (SSN) |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. Green Valley, AZ 85622 | |
| | Enter filer's identifying number, see instructions | |

Enter the Return Code for the return that this application is for (file a separate application for each return) **0 1**

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 4720 (individual) | 03 | Form 4720 (other than individual) | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

• The books are in the care of ► **CHERYL MOOSE, PO BOX 586, Green Valley, AZ 85622**

Telephone No. ► **520-625-3440** FAX No. ► **520-625-2352**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **11-15**, 20**17**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year 20**16** or

► tax year beginning _____, 20____, and ending _____, 20____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

| | | |
|--|----|----|
| 3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ |
| b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ |

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

FOR YOUR RECORDS ONLY
Federal Supporting Statements

2016 PG01

Name(s) as shown on return

Green Valley Recreation, Inc

FEIN

23-7185629

Form 990 - Schedule D - Part VI - Line 1e
Investments - Other

Statement #D1e

| <u>Description of Investment</u> | <u>Cost/basis (Investment)</u> | <u>Cost/basis (Other)</u> | <u>Depr</u> | <u>Book Value</u> |
|--------------------------------------|------------------------------------|-------------------------------|----------------|-----------------------|
| Vehicles | 0 | 462,049 | 187,709 | 274,340 |
| Projects in progress | 0 | 98,574 | 0 | 98,574 |
| Total | <u>0</u> | <u>560,623</u> | <u>187,709</u> | <u>372,914</u> |

Client Copy

Name(s) as shown on return

Green Valley Recreation, Inc

FEIN

23-7185629

Part IX, Line 24f, Other Expenses, Program

| Description | Amount |
|-------------------------------------|-------------------|
| Dues and subscriptions | \$ 1,516 |
| Vehicles expenses | 65,653 |
| Public relations | 9,349 |
| Equipment rentals | 12,338 |
| Postage | 11,750 |
| Printing | 37,886 |
| Small equipment and minor furniture | 114,163 |
| Permits and fees | 59,930 |
| Total: | \$ 312,585 |

Part IX, Line 24f, Other Expenses, General and Admin

| Description | Amount |
|-------------------------------------|------------------|
| Dues and subs | \$ 7,304 |
| Facility repairs and maintenance | 35 |
| Real estate and pers prop taxes | 9,821 |
| Postage | 9,608 |
| Printing | 16,331 |
| Public relations | 3,752 |
| Equipment rentals | 16,866 |
| Vehicles repair and maintenance | 665 |
| Small equipment and minor furniture | 24,216 |
| Miscellaneous | 4,870 |
| Permits and fees | 5,682 |
| Total: | \$ 99,150 |

Part IX, Line 24g, Other Expenses, Gen and Administrative

| Description | Amount |
|-------------------------------------|-----------------|
| Dues and subs | \$ 149 |
| Postage | 196 |
| Printing | 333 |
| Public relations | 77 |
| Equipment rentals | 344 |
| Vehicles repairs and maintenance | 14 |
| Small equipment and minor furniture | 494 |
| Real estate and pers prop taxes | 200 |
| Permits and fees | 116 |
| Miscellaneous | 99 |
| Total: | \$ 2,022 |

DRAFT

For the calendar year 2016 or fiscal year beginning _____ and ending _____

| | | |
|---|--|---|
| CHECK ONE: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Amended | Name Green Valley Recreation, Inc | Employer Identification Number (EIN) 23-7185629 |
| Business Telephone Number (with area code) 520-625-3440 | Address - number and street or PO Box PO Box 586 | |
| | City, Town or Post Office Green Valley | State ZIP Code AZ 85622 |
| 68 Check box if: <input type="checkbox"/> This is a first return <input type="checkbox"/> Name change <input type="checkbox"/> Address change A Date Arizona operations began: 05-12-1972 B Nature of Arizona activities: Recreation, education, social C Federal form filed: <input checked="" type="checkbox"/> 990 <input type="checkbox"/> 990-EZ <input type="checkbox"/> Other (specify) _____ | | Check box if return filed under extension: <input type="checkbox"/> 82 <input checked="" type="checkbox"/> 82F |
| REVENUE USE ONLY. DO NOT MARK IN THIS AREA. <input type="checkbox"/> 88 | | |
| NONPROFIT MEDICAL MARIJUANA DISPENSARY (NMMD) ONLY - D <input type="checkbox"/> NMMD Registry Identification Number: _____ E What type of entity is the dispensary? <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Company (LLC) <input type="checkbox"/> Partnership <input type="checkbox"/> S corporation <input type="checkbox"/> Sole Proprietorship F If the dispensary is an LLC, what is the federal tax classification? <input type="checkbox"/> Corporation <input type="checkbox"/> Disregarded Entity <input type="checkbox"/> Partnership <input type="checkbox"/> S corporation If the dispensary is an LLC, a partnership or an S corporation, include a schedule that lists the following ownership information: name, address, TIN, and ownership percentage at the end of the tax year. G Federal form filed: <input type="checkbox"/> 1040 <input type="checkbox"/> 1041 <input type="checkbox"/> 1065 <input type="checkbox"/> 1120 <input type="checkbox"/> 1120-S <input type="checkbox"/> Other (specify) _____ | | |
| | | <input type="checkbox"/> 81 PM <input type="checkbox"/> 66 RCVD |

Sources of Income

| | | | |
|--|----|----------|----|
| 1 Gross sales from business activities | 1 | SEE | 00 |
| 2 Less cost of goods sold or of operations: Include itemized statement | 2 | FEDERAL | 00 |
| 3 Gross profit from business activities: Subtract line 2 from line 1 | 3 | 990 | 00 |
| 4 Interest | 4 | ATTACHED | 00 |
| 5 Dividends | 5 | | 00 |
| 6 Rents and royalties | 6 | | 00 |
| 7 Gain or (loss) from sales of assets, excluding inventory items | 7 | | 00 |
| 8 Dues, assessments, etc., from members | 8 | | 00 |
| 9 Dues, assessments, etc., from affiliates | 9 | | 00 |
| 10 Contributions, gifts, grants, etc., received | 10 | | 00 |
| 11 Other income: Include itemized statement | 11 | | 00 |
| 12 Total income: Add lines 3 through 11 | 12 | | 00 |

Administrative Expenses

| | | | |
|---|----|--|----|
| 13 Compensation of officers, directors, trustees, etc | 13 | | 00 |
| 14 Salaries and wages other than amounts included on line 2 | 14 | | 00 |
| 15 Interest | 15 | | 00 |
| 16 Taxes | 16 | | 00 |
| 17 Rent expense | 17 | | 00 |
| 18 Depreciation: Include schedule | 18 | | 00 |
| 19 Miscellaneous expenses: Include itemized statement | 19 | | 00 |
| 20 Total expenses: Add lines 13 through 19 | 20 | | 00 |

Disbursements

| | | | |
|---|----|--|----|
| 21 Disbursements from current income for exempt purposes from page 2, line A6 | 21 | | 00 |
| 22 Disbursements from principal for exempt purposes from page 2, line B6 | 22 | | 00 |
| 23 Other disbursements not itemized on Schedule A or Schedule B: Include schedule | 23 | | 00 |

Accumulation of Income

| | | | |
|---|----|--|----|
| 24 Accumulation of income in current year: Line 12 less the sum of lines 20, 21, 22, and 23 | 24 | | 00 |
| 25 Accumulation of income at beginning of year | 25 | | 00 |
| 26 Accumulation of income at end of year: Add lines 24 and 25 | 26 | | 00 |

Penalty

| | | | |
|---|----|--|----|
| 27 Penalty for late filing or incomplete filing. See instructions | 27 | | 00 |
|---|----|--|----|

THE BUSINESS IS SUBJECT TO A PENALTY IF THIS RETURN IS FILED LATE OR IS INCOMPLETE. A.R.S. § 42-1125(K).

SCHEDULE A Disbursements From Current Income for Exempt Purposes

| | | | | |
|-----|---|-----|--|----|
| A1 | Dues, assessments, etc., to affiliates | A1 | | 00 |
| A2 | Contributions, gifts, grants, etc., paid | A2 | | 00 |
| A3 | Benefit payments to or for members or their dependents: | | | |
| A3a | Death, sickness, hospitalization, disability, or pension benefits | A3a | | 00 |
| A3b | Other benefits | A3b | | 00 |
| A4 | Dividends and other distributions to members, shareholders, or depositors | A4 | | 00 |
| A5 | Other | A5 | | 00 |
| A6 | Total: Add lines A1 through A5. Enter total here and on page 1, line 21 | A6 | | 00 |

SCHEDULE B Disbursements From Principal for Exempt Purposes

| | | | | |
|-----|---|-----|--|----|
| B1 | Dues, assessments, etc., to affiliates | B1 | | 00 |
| B2 | Contributions, gifts, grants, etc., paid | B2 | | 00 |
| B3 | Benefit payments to or for members or their dependents: | | | |
| B3a | Death, sickness, hospitalization, disability, or pension benefits | B3a | | 00 |
| B3b | Other benefits | B3b | | 00 |
| B4 | Dividends and other distributions to members, shareholders, or depositors | B4 | | 00 |
| B5 | Other | B5 | | 00 |
| B6 | Total: Add lines B1 through B5. Enter total here and on page 1, line 22 | B6 | | 00 |

SCHEDULE C Balance Sheet

NOTE: Amounts used in included schedules and in this column should be end of year amounts.

| Assets | | (a) Beginning of Year | | (b) End of Year | |
|-------------|--|--------------------------|----|--------------------|------|
| C1 | Cash | | 00 | C1 | 00 |
| C2a | Accounts receivable | C2a | 00 | | |
| C2b | Less allowance for doubtful accounts | C2b | 00 | | |
| C2c | Line C2a less line C2b. Enter difference in column (b) | | 00 | C2c | 00 |
| C3a | Other notes and loans receivable: Include schedule | C3a | 00 | | |
| C3b | Less allowance for doubtful accounts | C3b | 00 | | |
| C3c | Line C3a less line C3b. Enter difference in column (b) | | 00 | C3c | 00 |
| C4 | Inventories | | 00 | C4 | 00 |
| C5 | Investments (securities): Include schedule | | 00 | C5 | 4 00 |
| C6 | Investments (other): Include schedule | | 00 | C6 | 00 |
| C7a | Land, buildings, and equipment; basis | C7a | 00 | | |
| C7b | Less accumulated depreciation: Include schedule | C7b | 00 | | |
| C7c | Line C7a less line C7b. Enter difference in column (b) | | 00 | C7c | 00 |
| C8 | Other assets (describe): | | 00 | C8 | 00 |
| C9 | Total assets: Add lines C1 through C8 | | 00 | C9 | 00 |
| Liabilities | | | | | |
| C10 | Accounts payable and accrued expenses | | 00 | C10 | 00 |
| C11 | Mortgages and other notes payable: Include schedule | | 00 | C11 | 00 |
| C12 | Other liabilities (describe): | | 00 | C12 | 00 |
| C13 | Total liabilities: Add lines C10 through C12 | | 00 | C13 | 00 |
| Net Assets | | | | | |
| C14 | Capital stock or trust principal | | 00 | C14 | 00 |
| C15 | Paid-in or capital surplus | | 00 | C15 | 00 |
| C16 | Retained earnings or accumulated income | | 00 | C16 | 00 |
| C17 | Total net assets: Add lines C14 through C16 | | 00 | C17 | 00 |
| C18 | Total liabilities and net assets: Add lines C13 and C17 | | 00 | C18 | 00 |

PLEASE BE SURE TO SIGN THE RETURN ON PAGE 3.

| | |
|--|--------------------------|
| Name (as shown on page 1) Green Valley Recreation, Inc | EIN 23-7185629 |
|--|--------------------------|

| | | | |
|---------------------------------|--|-------------------------------------|---|
| Declaration | Under penalties of perjury, I declare that I have examined this return, including the accompanying schedules and statements, and to the best of my knowledge and belief, it is a true, correct and complete return, made in good faith, for the taxable year stated pursuant to the income tax laws of the State of Arizona. | | |
| Please Sign Here | <u>KENT BLUMENTHAL</u> OFFICER'S SIGNATURE | <u> </u> DATE | <u>CEO</u> TITLE |
| Paid Preparer's Use Only | <u>Scott R Meyer CPA</u> PAID PREPARER'S SIGNATURE | <u>06-14-2017</u> DATE | <u>P01200065</u> PAID PREPARER'S PTIN |
| | <u>SCOTT R MEYER CPA PC</u> FIRM'S NAME (OR PAID PREPARER'S NAME, IF SELF-EMPLOYED) | | <u>86-0841040</u> FIRM'S <input checked="" type="checkbox"/> EIN OR <input type="checkbox"/> SSN |
| | <u>1700 E FORT LOWELL RD STE 105</u> FIRM'S STREET ADDRESS | | <u>520-881-3734</u> FIRM'S TELEPHONE NUMBER |
| | <u>TUCSON</u> CITY | <u>AZ</u> STATE | <u>85719</u> ZIP CODE |

Mail to: Arizona Department of Revenue, PO Box 52153, Phoenix, AZ 85072-2153

Client Copy