

Green Valley Recreation, Inc.
Statement of Financial Position

As of Date: January 31, 2018 and December 31, 2017



	January 31, 2018	December 31, 2017
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	\$ 5,968,819	4,539,157
Accounts Receivable	727,840	123,604
Prepaid Expenses	197,998	173,447
Edward Jones Investments (@ Market)	10,397,318	10,274,921
Total Current Assets	17,291,976	15,111,130
Fixed Assets		
Contributed Fixed Assets	17,593,784	17,593,785
Purchased fixed Assets	17,976,383	17,939,723
Sub-Total	35,570,168	35,533,507
Less - Accumulated Depreciation	(18,963,384)	(18,846,580)
Net Fixed Assets	16,606,784	16,686,927
Total Assets	33,898,760	31,798,057
LIABILITIES		
Current Liabilities		
Accounts Payable	252,314	409,923
Deferred Dues & Fees	6,060,596	4,230,453
Deferred Programs	258,011	329,352
Total Current Liabilities	6,570,920	4,969,728
TOTAL NET ASSETS	\$27,327,840	26,828,329
NET ASSETS		
Temporarily Restricted:		
Board Designated:		
Emergency	\$ 971,265	930,342
Maint - Repair - Replacement	6,359,072	6,264,272
Initiatives	1,518,472	1,531,549
Sub-Total	8,848,809	8,726,163
Unrestricted Net Assets	18,479,031	18,102,166
TOTAL NET ASSETS	\$27,327,840	26,828,329

Green Valley Recreation, Inc.
Summary Statement of Activities
1 month period ending January 31, 2018

	<u>Actual</u>	<u>Annual Budget</u>	<u>%</u>
REVENUES:			
Member Dues	\$ 554,049	6,672,756	8.3%
Life Care, Transfer, Tenant & Add'l Card Fees	144,952	696,017	20.8%
New Member Capital/Initial Fees	169,816	2,378,383	7.1%
Recreation Income	184,276	822,599	22.4%
Communication Income	11,401	132,000	8.6%
Investment Income/Realized Gains	45,542	280,000	16.3%
Other Income	17,356	49,100	35.3%
Total Revenues	<u>1,127,393</u>	<u>11,030,855</u>	<u>10.2%</u>
EXPENSES:			
Facilities & Equipment	201,589	3,611,734	5.6%
Personnel	288,804	4,912,808	5.9%
Program	139,913	799,636	17.5%
Communications	10,209	172,120	5.9%
Operations	7,993	578,607	1.4%
Corporate Expenses	18,402	661,950	2.8%
Total Expenses	<u>666,910</u>	<u>10,736,855</u>	<u>6.2%</u>
Net Change in Net Assets from Operations	460,483		
From Investment Activity:			
Net Unrealized Market Value Change	39,028		
Net Excess (Deficiency) GVR (All Reserves)	<u>\$ 499,511</u>		

Statement of Activities
Current Year - January to January 31, 2018

	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Fiscal Year Budget	Remaining FY Budget
Revenue					
Member Dues	554,049	556,063	(2,014)	6,672,756	6,118,707
Life Care, Transfer, Tenant & Add'l Card Fees	144,952	58,023	86,930	696,017	551,065
Capital Revenue	169,816	198,194	(28,378)	2,378,383	2,208,567
Programs	95,150	32,599	62,552	391,149	295,999
Instructional	89,126	35,962	53,164	431,450	342,324
Recreation Income	184,276	68,560	115,716	822,599	638,323
Advertising Income	6,913	6,250	663	75,000	68,088
Communication	4,489	4,750	(261)	57,000	52,511
Communication Income	11,401	11,000	401	132,000	120,599
Investment Income	45,542	23,326	22,216	280,000	234,458
Other Income	14,640	1,675	12,965	20,100	5,460
Facility Rent	2,716	1,924	792	23,000	20,284
Marketing Events	-	500	(500)	6,000	6,000
Other Income	17,356	4,099	13,257	49,100	31,744
Total Revenue	1,127,393	919,265	208,128	11,030,855	9,903,462
Expenses					
Major Projects-Repair & Maintenance	9,368	24,360	14,992	292,315	282,947
Facility Maintenance	4,784	42,864	38,080	514,370	509,586
Fees & Assessments	707	7,425	6,718	89,100	88,393
Utilities	61,790	95,677	33,887	1,148,121	1,086,331
Depreciation	116,804	103,833	(12,970)	1,246,000	1,129,196
Furniture & Equipment	7,040	20,152	13,112	241,824	234,784
Vehicles	1,096	6,667	5,571	80,004	78,908
Facilities & Equipment	201,589	300,978	99,389	3,611,734	3,410,145
Wages, Benefits, Payroll Expenses	286,387	402,151	115,763	4,825,808	4,539,421
Conferences & Training	2,416	7,250	4,834	87,000	84,584
Personnel	288,804	409,401	120,597	4,912,808	4,624,005
Food & Catering	311	4,258	3,948	51,100	50,789
Recreation Contracts	106,453	53,628	(52,825)	643,536	537,083
Bank & Credit Card Fees	33,149	8,750	(24,399)	105,000	71,851
Program	139,913	66,636	(73,277)	799,636	659,723
Communications	7,845	8,148	303	97,780	89,935
Printing	974	4,945	3,971	59,340	58,366
Advertising	1,390	1,250	(140)	15,000	13,610
Communications	10,209	14,343	4,134	172,120	161,911
Supplies	7,657	37,853	30,197	454,240	446,584
Postage	367	2,645	2,278	31,740	31,373
Dues & Subscriptions	375	508	133	6,100	5,725
Travel & Entertainment	-	1,620	1,620	19,440	19,440
Other Operating Expense	(406)	5,591	5,996	67,087	67,493
Operations	7,993	48,217	40,224	578,607	570,614
Information Technology	-	9,563	9,563	114,750	114,750
Professional Fees	2,138	25,292	23,154	303,500	301,363
Commercial Insurance	15,333	17,083	1,751	205,000	189,667
Taxes	-	1,225	1,225	14,700	14,700
Provision for Bad Debt	932	2,000	1,068	24,000	23,068
Corporate Expenses	18,402	55,163	36,761	661,950	643,548
Expenses	666,910	894,738	227,828	10,736,855	10,069,946
Net surplus (Deficit)	460,483	24,527	435,956	294,000	(166,483)
Unrealized Gain/Loss on Investment	39,028	-	39,028	-	39,028
Net change in Net Assets-GVR	499,511	24,527	474,985	294,000	(205,512)



GREEN VALLEY RECREATION, INC.
STATEMENT OF CHANGES IN NET ASSETS

As of Date: January 31, 2018 and December 31, 2017

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund
		Unrestricted	Fixed Assets			
Net change in Net Assets-GVR	\$ 499,511	499,511				
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	(78,334)			78,334	
Principal Transfers		-				-
Depreciation		116,804	(116,804)			
Purchase of Fixed Assets		(36,661)	36,661			
Transfer For Fixed Asset Purchase		-				-
Allocations of Net Change components:						
Investment income	-	(5,636)		276	2,556	2,803
Investment Expenses	-	647		(583)	(64)	-
Unrealized Gains (Losses) on Market	-	(39,324)		41,230	13,974	(15,881)
Repairs and replacements	-	-				
Net change to January 31, 2018	499,511	457,008	(80,143)	40,924	94,800	(13,077)
NET ASSETS, December 31, 2017	26,828,329	1,415,239	16,686,927	930,341	6,264,272	1,531,550
Net Assets as at January 31, 2018	\$27,327,840	1,872,246	16,606,784	971,265	6,359,072	1,518,473