

Green Valley Recreation, Inc.
Statement of Financial Position

As of Date: April 30, 2018 and December 31, 2017



	April 30, 2018	December 31, 2017
	Total	Total
ASSETS		
Cash/Cash Equivalents	\$ 696,829	4,539,157
Accounts Receivable	347,450	123,604
Edward Jones Investments (@ Market)	14,428,841	10,274,921
Prepaid Expenses	129,339	173,447
Property and Equipment:		
Contributed Fixed Assets	17,593,785	17,593,785
Purchased fixed Assets	18,194,100	17,939,723
Sub-Total	35,787,885	35,533,507
Less - Accumulated Depreciation	(19,313,470)	(18,846,580)
Property and Equipment - net	16,474,414	16,686,927
Total Assets	32,076,874	31,798,057
LIABILITIES		
Accounts Payable	173,342	409,923
Deferred Dues & Fees	4,407,706	4,230,453
Deferred Programs	74,266	329,352
Total Liabilities	4,655,314	4,969,728
TOTAL NET ASSETS	\$27,421,560	26,828,329
NET ASSETS		
Temporarily Restricted:		
Board Designated:		
Emergency	\$ 930,341	930,342
Maint - Repair - Replacement Initiatives	6,264,272	6,264,272
Unrestricted Net Assets	1,531,549	1,531,549
Unrestricted Net Assets	18,695,398	18,102,166
TOTAL NET ASSETS	\$27,421,560	26,828,329

Statement of Activities
Current Year - January to April 30, 2018

	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Fiscal Year Budget	Remaining FY Budget
Revenue					
Member Dues	2,209,758	2,224,252	(14,494)	6,672,756	4,462,998
Life Care, Transfer, Tenant & Add'l Card Fees	355,810	232,021	123,789	696,017	340,207
Capital Revenue	956,344	792,791	163,553	2,378,383	1,422,039
Programs	246,348	130,385	115,963	391,149	144,801
Instructional	229,115	143,822	85,293	431,450	202,335
Recreation Income	475,463	274,207	201,256	822,599	347,136
Advertising Income	28,469	25,000	3,469	75,000	46,531
Communication	14,441	19,000	(4,559)	57,000	42,559
Communication Income	42,910	44,000	(1,090)	132,000	89,090
Investment Income	105,628	93,328	12,300	280,000	174,372
Other Income	14,679	6,700	7,979	20,100	5,421
Facility Rent	9,425	7,672	1,753	23,000	13,575
Marketing Events	-	2,000	(2,000)	6,000	6,000
Other Income	24,104	16,372	7,732	49,100	24,996
Total Revenue	4,170,016	3,676,971	493,045	11,030,855	6,860,839
Expenses					
Major Projects-Repair & Maintenance	91,162	97,438	6,276	292,315	201,153
Facility Maintenance	77,708	171,457	93,748	514,370	436,662
Fees & Assessments	4,052	29,700	25,648	89,100	85,048
Utilities	363,028	382,707	19,679	1,148,121	785,093
Depreciation	466,890	415,333	(51,557)	1,246,000	779,110
Furniture & Equipment	96,293	80,608	(15,685)	241,824	145,531
Vehicles	18,908	26,668	7,760	80,004	61,096
Facilities & Equipment	1,118,041	1,203,911	85,870	3,611,734	2,493,693
Wages, Benefits, Payroll Expenses	1,427,343	1,608,603	181,260	4,825,808	3,398,466
Conferences & Training	18,105	29,000	10,895	87,000	68,895
Personnel	1,445,448	1,637,603	192,155	4,912,808	3,467,360
Food & Catering	17,918	17,033	(885)	51,100	33,182
Recreation Contracts	350,836	214,512	(136,324)	643,536	292,700
Bank & Credit Card Fees	56,875	35,000	(21,875)	105,000	48,125
Program	425,630	266,545	(159,084)	799,636	374,006
Communications	33,657	32,593	(1,064)	97,780	64,123
Printing	29,238	19,780	(9,458)	59,340	30,101
Advertising	3,734	5,000	1,266	15,000	11,266
Communications	66,630	57,373	(9,256)	172,120	105,490
Supplies	83,287	151,413	68,126	454,240	370,953
Postage	7,125	10,580	3,455	31,740	24,615
Dues & Subscriptions	4,737	2,033	(2,704)	6,100	1,363
Travel & Entertainment	804	6,480	5,676	19,440	18,635
Other Operating Expense	16,193	22,362	6,170	67,087	50,894
Operations	112,147	192,869	80,723	578,607	466,461
Information Technology	7,206	38,250	31,279	114,750	107,544
Professional Fees	105,401	101,167	(4,235)	303,500	198,099
Commercial Insurance	66,394	68,333	1,939	205,000	138,606
Taxes	54	4,900	4,846	14,700	14,646
Provision for Bad Debt	10,991	8,000	(2,991)	24,000	13,009
Corporate Expenses	190,047	220,650	30,839	661,950	471,903
Expenses	3,357,941	3,578,952	221,246	10,736,855	7,378,914
Net surplus (Deficit)	812,075	98,019	714,291	294,000	(518,076)
Unrealized Gain/Loss on Investment	(218,844)	-	(218,844)	-	(218,844)
Net change in Net Assets-GVR	593,231	98,019	495,447	294,000	(299,232)



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

As of Date: April 30, 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	\$ 593,231	593,231				
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	(313,334)			313,334	
Principal Transfers		888,626			(888,626)	-
Depreciation		466,890	(466,890)			
Purchase of Fixed Assets		(254,333)	254,333			
Transfer For Fixed Asset Purchase		-				-
Allocations of Net Change components:						
Investment income	-	(55,473)		3,658	36,929	14,885
Investment Expenses	-	2,418		(2,288)	(130)	-
Unrealized Gains (Losses) on Market	-	208,558		(4,858)	(157,486)	(46,213)
Repairs and replacements	-	-				
Net change to April 30, 2018	593,231	1,536,583	(212,558)	(3,488)	(695,978)	(31,328)
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 April 30, 2018	\$27,421,560	2,951,822	16,474,369	926,854	5,568,294	1,500,222



Green Valley Recreation, Inc.
 Investment Portfolios
 Changes and Market Values
 Beginning of Year and Current Month End

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund
Balance December 31, 2017 (at Market)	\$ 10,274,921	1,548,758	930,342	6,264,272	1,531,550
Changes since January 1, 2018					
Principal additions	4,313,334	4,000,000	-	313,334	-
Rebalance Transactions	-	-	-	-	-
Investment income	61,848	6,375	3,658	36,929	14,885
Withdrawals	-	888,626	-	(888,626)	-
Investment Expenses	(2,418)	-	(2,288)	(130)	-
Net Change for 4 Months	4,372,765	4,895,001	1,370	(538,492)	14,885
Balance before Market Change at April 30, 2018	14,647,686	6,443,759	931,712	5,725,780	1,546,435
4 month Change in Unrealized Gain (Loss)	(218,844)	(10,287)	(4,858)	(157,486)	(46,213)
Balance at April 30, 2018 (at Market)	\$ 14,428,842	6,433,473	926,854	5,568,293	1,500,222



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc.
Variance Report
Monthly Report: 4/1/2018-4/30/2018

var vs budget

Revenue	Year-to-Date	Budget	Variance	% Variance	
Life Care Fees	23,278	5,000	18,278	365.56%	More Lifecare Fees than budgeted
Transfer Fees	175,950	139,863	36,087	25.80%	More property transactions than budgeted
Guest Card Fees	54,300	25,000	29,300	117.20%	More Guest Cards purchased than budgeted
Tenant Fees	92,635	58,336	34,299	58.80%	More Tenant cards purchased
Programs	246,348	130,385	115,963	88.94%	Seasonal
Instructional	229,105	143,822	85,283	59.30%	More class revenue than budgeted
New Member Capital Fees	932,698	767,791	164,907	21.48%	More home sales closed than budgeted
Expense	Actual	Budget	Variance	% Variance	
Wages	1,010,111	1,251,909	241,798	19%	More open positions than budgeted
Payroll taxes	85,962	100,750	14,788	15%	Lower payroll taxes due to lower wages
401(k) Match	31,625	45,424	13,799	30%	Lower 401(k) participation
Recreation Contracts	350,836	214,512	(136,324)	-64%	Timing variance on performances
Supplies	83,287	151,413	68,126	45%	Computer Hardware for Perfect Mind
Credit Card Fees	57,185	33,333	(23,852)	-72%	Most CC transactions occur in January
Utilities	363,028	382,707	19,679	5%	Electric & Water Below, Gas above budget
Information Technology	4,932	38,250	33,318	87%	Less IT expense Perfect Mind
Facility Maintenance	69,537	171,457	101,920	59%	Maintenance projects scheduled for summer