



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc.  
Statement of Financial Position  
As of Date: 9/30/2015

	Current Year	Prior Year
<b>Assets</b>		
Current Assets		
Cash/Cash Equivalent	8,759,445	7,097,122
Accounts Receivable	215,186	184,950
Prepaid Expenses	191,663	128,037
Current Assets	<u>9,166,294</u>	<u>7,410,109</u>
Fixed Assets		
Contributed Assets	17,593,785	17,593,785
Purchased Assets	14,658,122	14,373,459
Less: Accum. Depreciation	(15,853,462)	(14,736,924)
Fixed Assets	<u>16,398,445</u>	<u>17,230,320</u>
Other Assets		
Other Assets	<u>0</u>	<u>0</u>
<b>Assets</b>	<u><u>25,564,739</u></u>	<u><u>24,640,429</u></u>
<b>Liabilities &amp; Net Assets</b>		
Liabilities		
Current Liabilities		
Accounts Payable	133,508	323,971
Deferred Dues & Fees	1,506,039	1,466,179
Deferred Programs	191,537	157,688
Current Liabilities	<u>1,831,084</u>	<u>1,947,838</u>
Liabilities	<u>1,831,084</u>	<u>1,947,838</u>
Net Assets		
Unrestricted Accumulated Net Assets	16,412,263	17,863,555
Temp Restricted - Board Designated for Operations	789,366	1,500,000
Temp Restricted - Board Designated for Capital Re	3,575,789	2,000,000
Temp Restricted - Board Designated Initiatives	1,897,345	500,000
Retained Earnings	1,058,891	829,036
Net Assets	<u>23,733,654</u>	<u>22,692,591</u>
<b>Liabilities &amp; Net Assets</b>	<u><u>25,564,738</u></u>	<u><u>24,640,429</u></u>



**As of September 30, 2015**

**Capital Replacement Reserve Fund-Temporarily Restricted**

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

\* Abrego North Pool Leak Investigation

Ending Balance	3520	3,140,789
		450,000
		( 15,000 )
		<b>3,575,789</b>

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

\* Start-up Loan to GVR Foundation

\* Construction of Pickleball Courts at East Center

\*\* Boundary Expansion Referendum

Ending Balance	3500	2,069,845
		( 15,000 )
		( 150,000 )
		( 7,500 )
		<b>1,897,345</b>

**Operating Reserve Fund-Temporarily Restricted**

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

**Reserve Fund Totals**

**6,262,500**

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



GREEN VALLEY RECREATION, INC.

**Green Valley Recreation, Inc.**  
**Statement of Activities**  
**Monthly Report: 9/1/2015 - 9/30/2015**  
**YTD Period: 1/1/2015 - 9/30/2015**  
**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	503,347	501,202	2,145	4,530,511	4,510,818	19,693	6,014,424	1,483,913
2 Life Care, Transfer, Tenant & Add'l Card Fees	11,320	18,782	(7,462)	254,478	169,039	85,439	225,385	(29,093)
3 Facility Rent	908	1,625	(717)	10,360	14,625	(4,265)	19,500	9,140
4 Programs	478	26,241	(25,763)	238,514	236,171	2,343	314,895	76,381
5 Instructional	7,984	26,663	(18,699)	285,150	240,150	45,000	320,200	35,050
6 Advertising Income	0	550	(550)	307	4,950	(4,643)	6,600	6,293
7 Senior Games	0	2,000	(2,000)	31,970	18,000	13,970	24,000	(7,970)
8 Communication	1,323	2,500	(1,177)	21,167	22,500	(1,333)	30,000	8,833
9 Capital Revenue	137,760	122,875	14,885	1,363,824	1,105,875	257,949	1,474,500	110,676
12 Interest Income	2,380	6,375	(3,995)	61,049	57,375	3,674	76,500	15,451
13 Other Income	965	175	790	15,357	1,575	13,782	2,100	(13,257)
<b>Revenue</b>	<b>666,465</b>	<b>709,009</b>	<b>(42,543)</b>	<b>6,812,687</b>	<b>6,381,078</b>	<b>431,609</b>	<b>8,508,104</b>	<b>1,695,417</b>
<b>Expenses</b>								
17 Wages, Benefits, Payroll Expenses	277,065	335,591	58,526	2,697,372	3,025,116	327,744	4,031,889	1,334,517
18 Commercial Insurance	15,691	16,000	309	144,262	144,000	(262)	192,000	47,738
19 Conferences & Training	2,408	2,622	214	13,572	23,600	10,028	31,466	17,894
20 Recreation Contracts	7,053	48,822	41,769	388,238	439,395	51,157	585,860	197,622
21 Supplies	12,403	29,819	17,416	181,100	268,372	87,272	357,830	176,730
22 Advertising	0	0	0	260	0	(260)	0	(260)
23 Bank & Credit Card Fees	1,451	2,583	1,132	12,288	23,247	10,979	30,986	18,728
24 Professional Fees	15,014	12,792	(2,222)	69,000	115,131	46,131	153,508	84,508
25 Postage	2,498	2,312	(186)	29,640	20,805	(8,835)	27,740	(1,900)
26 Printing	0	4,015	4,015	29,512	36,135	6,623	48,180	18,668
27 Utilities	61,261	85,381	24,120	666,128	768,425	102,297	1,024,566	358,438
28 Communications	8,035	9,413	1,378	65,990	84,720	18,730	112,960	46,970
29 Taxes	0	626	626	5,212	5,630	418	7,506	2,294
30 Furniture & Equipment	3,734	10,333	6,599	73,245	92,994	19,749	123,992	50,747
31 Vehicles	3,308	4,867	1,559	30,758	43,800	13,042	58,400	27,642
32 Information Technology	1,153	4,008	2,855	42,662	36,075	(6,587)	48,100	5,438
33 Facility Maintenance	9,771	26,383	16,612	126,286	237,450	111,164	316,600	190,314
34 Major Projects-Repair & Maintenance	35,279	20,360	(14,919)	143,509	183,238	39,729	244,317	100,808
35 Fees & Assessments	474	2,329	1,855	5,592	20,962	15,370	27,950	22,358
36 Dues & Subscriptions	310	494	184	6,725	4,447	(2,278)	5,929	(796)
37 Food & Catering	980	3,325	2,345	23,943	29,925	5,982	39,900	15,957
38 Travel & Entertainment	3,519	1,517	(2,002)	6,979	13,650	6,671	18,200	11,221
39 Other Operating Expense	1,719	3,324	1,605	6,881	29,920	23,039	39,893	33,012
40 Provision for Bad Debt	1,400	2,500	1,100	32,149	22,500	(9,649)	30,000	(2,149)
41 Depreciation	105,500	110,687	5,187	952,511	986,003	43,492	1,328,004	375,493
<b>Expenses</b>	<b>570,026</b>	<b>740,082</b>	<b>170,056</b>	<b>5,753,794</b>	<b>6,665,540</b>	<b>911,746</b>	<b>8,885,786</b>	<b>3,131,992</b>
<b>Excess or (Deficiency) of Revenue Over Expenses</b>	<b>96,439</b>	<b>(31,074)</b>	<b>127,513</b>	<b>1,058,893</b>	<b>(284,462)</b>	<b>1,343,355</b>	<b>(377,682)</b>	<b>(1,436,575)</b>



**Green Valley Recreation, Inc.**  
 Variance Report  
 Monthly Report: 9/1/2015-9/30/2015

Row	Revenue	Year-to-Date	Budget	Variance	% Variance
2	Life Care, Transfer, Tenant & Add'l Card Fee	254,478	169,039	85,439	33.57%
					Guest Card fees \$6,483 over budget Tenant fees \$68,149 over budget Life Care Fees \$8,770 over budget
5	Instructional Revenue	285,150	240,150	45,000	16%
7	Senior Games	31,970	18,000	13,970	44%
9	New Member Capital Fees	1,324,792	1,053,000	271,792	21%
9	Initial Fees	39,032	52,875	(13,843)	-35%
					Instructional Revenue \$45,000 over budget Sr. Games Revenue \$13,970 over budget NMCF \$271,792 over budget Initial Fees \$13,843 under budget
	<b>Expense</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
17	Wages, Benefits, Payroll Expenses	2,697,372	3,025,116	327,744	12%
19	Conferences & Training	13,572	23,600	10,028	74%
20	Recreation Contracts	388,238	439,395	51,157	13%
21	Supplies	181,100	268,372	87,272	48%
23	Bank & Credit Card Fees	12,268	23,247	10,979	89%
24	Professional Fees	69,000	115,131	46,131	67%
25	Postage	29,640	20,805	(8,835)	-30%
26	Printing	29,512	36,135	6,623	22%
27	Utilities	666,128	768,425	102,297	15%
28	Communications	65,990	84,720	18,730	28%
30	Furniture & Equipment	73,245	92,994	19,749	27%
31	Vehicles	30,758	43,800	13,042	42%
32	Facility Maintenance	126,286	237,450	111,164	88%
34	Major Projects-Repair & Maintenance	143,509	183,238	39,729	28%
35	Fees & Assessments	5,592	20,962	15,370	275%
39	Other Operating Expenses	6,031	26,595	20,564	341%
					Wages Expense \$191,207 under budget Payroll taxes \$26,292 under budget Medical Insurance \$161,839 under budget Payroll processing fees \$12,382 under budget Employee Recognition \$6,975 under budget CPR & conferences training \$10,027 under budget Rec contracts \$51,157 under budget-seasonality Computer Op Supplies \$74,366 below budget. Credit Card Fees \$8,559 below budget/offset fee Public Relations Expense \$42,119 below budget Additional mailings not budgeted Printing shows seasonality Gas utilities lower than budgeted for all pools. Wireless expense new vendor less than budget. Equip maint & new furniture under budget Vehicle fuel, repair and maint. less than budget. Fewer projects due to FAWG. Fewer projects due to FAWG. Fees & Assessments lower than budget. Xfer donations to GVR Foundation.