



GREEN VALLEY RECREATION, INC.

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

	Monthly Report			Year-to-Date			Fiscal Year	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Remaining FY Budget
Revenue								
1 Member Dues	502,299	501,202	1,097	6,037,806	6,014,424	23,382	6,014,424	(23,382)
2 Life Care, Transfer, Tenant & Add'l Card Fees	29,507	18,782	10,725	377,293	225,385	151,908	225,385	(151,908)
3 Facility Rent	1,258	1,625	(367)	16,420	19,500	(3,080)	19,500	3,080
4 Programs	61,197	26,241	34,956	335,802	314,895	20,907	314,895	(20,907)
5 Instructional	19,010	26,683	(7,673)	370,671	320,200	50,471	320,200	(50,471)
6 Advertising Income	0	550	(550)	2,132	6,600	(4,468)	6,600	4,468
7 Senior Games	0	2,000	(2,000)	31,970	24,000	7,970	24,000	(7,970)
8 Communication	2,459	2,500	(41)	35,003	30,000	5,003	30,000	(5,003)
9 NMCF/Initial Fees	163,016	122,875	40,141	1,783,992	1,474,500	309,492	1,474,500	(309,492)
12 Interest Income	2,219	6,375	(4,156)	79,983	76,500	3,483	76,500	(3,483)
13 Other Income	960	175	785	16,508	2,100	14,408	2,100	(14,408)
Revenue	781,925	709,009	72,917	9,087,580	8,508,104	579,476	8,508,104	(579,476)
Expenses								
17 Wages, Benefits, Payroll Expenses	500,093	335,591	(164,502)	3,787,374	4,031,889	244,515	4,031,889	244,515
18 Commercial Insurance	15,691	16,000	(309)	192,806	192,000	(806)	192,000	(806)
19 Conferences & Training	56	2,622	2,566	16,580	31,466	14,886	31,466	14,886
20 Recreation Contracts	47,978	48,822	844	541,441	585,860	44,419	585,860	44,419
21 Supplies	31,329	29,819	(1,510)	272,048	357,830	85,782	357,830	85,782
22 Advertising	0	0	0	1,313	0	(1,313)	0	(1,313)
23 Bank & Credit Card Fees	1	2,583	2,582	16,149	30,996	14,847	30,996	14,847
24 Professional Fees	33,184	12,792	(20,392)	120,453	153,508	33,055	153,508	33,055
25 Postage	6	2,312	2,306	37,250	27,740	(9,510)	27,740	(9,510)
26 Printing	7,225	4,015	(3,210)	45,907	48,180	2,273	48,180	2,273
27 Utilities	89,327	85,381	(3,947)	872,007	1,024,566	152,559	1,024,566	152,559
28 Communications	6,653	9,413	2,760	83,025	112,960	29,935	112,960	29,935
29 Taxes	0	626	(626)	15,091	7,506	(7,585)	7,506	(7,585)
30 Furniture & Equipment	12,203	10,333	(1,870)	112,884	123,992	11,108	123,992	11,108
31 Vehicles	3,001	4,867	1,866	40,262	58,400	18,138	58,400	18,138
32 Information Technology	1,446	4,008	2,562	51,914	48,100	(3,814)	48,100	(3,814)
33 Facility Maintenance	10,458	26,383	15,925	174,340	316,600	142,260	316,600	142,260
34 Major Projects-Repair & Maintenance	34,011	20,360	(13,651)	268,608	244,317	(24,291)	244,317	(24,291)
35 Fees & Assessments	4,087	2,329	(1,758)	9,875	27,950	18,075	27,950	18,075
36 Dues & Subscriptions	961	494	(467)	8,244	5,929	(2,315)	5,929	(2,315)
37 Food & Catering	3,476	3,325	(151)	35,997	39,900	3,903	39,900	3,903
38 Travel & Entertainment	1,624	1,517	(107)	12,763	18,200	5,437	18,200	5,437
39 Other Operating Expense	1,309	3,324	2,015	15,220	39,893	24,673	39,893	24,673
40 Provision for Bad Debt	1,114	2,500	1,386	36,029	30,000	(6,029)	30,000	(6,029)
41 Depreciation	110,892	110,667	(225)	1,285,186	1,328,004	42,818	1,328,004	42,818
Expenses	916,125	740,082	(176,043)	8,052,766	8,885,786	833,020	8,885,786	833,020
Excess or (Deficiency) of Revenue Over Expenses	(134,200)	(31,073)	(103,126)	1,034,814	(377,682)	1,412,496	(377,682)	(1,412,496)

DRAFT-FOR INTERNAL DISCUSSION PURPOSES ONLY



Green Valley Recreation, Inc.  
Statement of Financial Position  
As of Date: 12/31/2015  
**DRAFT**

	Current Year	Prior Year
<b>Assets</b>		
Current Assets		
Cash/Cash Equivalent	12,243,840	10,153,899
Accounts Receivable	94,969	84,630
Prepaid Expenses	152,027	118,300
Current Assets	12,490,836	10,356,829
Fixed Assets		
Contributed Assets	17,593,785	17,593,785
Purchased Assets	14,789,882	14,477,219
Less: Accum. Depreciation	(16,189,402)	(15,079,524)
Fixed Assets	16,194,265	16,991,480
Other Assets		
Other Assets	0	0
<b>Assets</b>	28,685,101	27,348,309
<b>Liabilities &amp; Net Assets</b>		
Liabilities		
Current Liabilities		
Accounts Payable	133,602	241,948
Deferred Dues & Fees	4,487,688	4,170,955
Deferred Programs	279,234	260,618
Current Liabilities	4,900,524	4,673,521
Liabilities	4,900,524	4,673,521
Net Assets		
Unrestricted Accumulated Net Assets	16,262,263	17,863,555
Temp Restricted - Board Designated for Operations	789,366	539,366
Temp Restricted - Board Designated for Capital Re	3,800,789	1,952,001
Temp Restricted - Board Designated Initiatives	1,897,345	1,508,633
Retained Earnings	1,034,814	811,233
Net Assets	23,784,577	22,674,788
<b>Liabilities &amp; Net Assets</b>	28,685,101	27,348,309

DRAFT-FOR INTERNAL DISCUSSION PURPOSES ONLY



As of December 31, 2015

<b>Capital Replacement Reserve Fund-Temporarily Restricted</b>			
Reserve Funding @ \$50,000 per month-Jan-Dec. 2015	3520	3,140,789	
* Abrego North Pool Leak Investigation		600,000	
Settlement with Lovitt& Touche and Travelers		( 15,000 )	
		75,000	
<b>Ending Balance</b>			<b>3,800,789</b>
<b>Initiatives &amp; Innovation Reserve Fund-Temporarily Restricted</b>			
* Start-up Loan to GVR Foundation	3500	2,069,845	
* Construction of Pickleball Courts at East Center		( 15,000 )	
** Boundary Expansion Referendum		( 150,000 )	
		( 7,500 )	
<b>Ending Balance</b>			<b>1,897,345</b>
<b>Operating Reserve Fund-Temporarily Restricted</b>			
	3515	789,366	
<b>Ending Balance</b>		0	<b>789,366</b>
<b>Reserve Fund Totals</b>			<b><u>6,487,500</u></b>

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



**Green Valley Recreation, Inc.**  
 Variance Report  
 Monthly Report: 12/1/2015-12/31/2015

Row	Revenue	Year-to-Date	Budget	Variance	% Variance	
2	Life Care, Transfer, Tenant & Add'l Card Fee	377,293	225,385	151,908	40.26%	Guest Card fees \$43,238 over budget Tenant Fees \$99,044 over budget
5	Instructional Revenue	370,671	320,200	50,471	14%	Instructional Revenue \$50,471 over budget
7	Senior Games	31,970	24,000	7,970	25%	Sr. Games Revenue \$7,970 over budget
9	New Member Capital Fees	1,715,112	1,404,000	311,112	18%	NMCF \$311,112 over budget
9	Initial Fees	68,880	70,500	(1,620)	-2%	Initial Fees \$1,620 under budget
13	Other Income	16,508	2,100	14,408	87%	Dues Pyrmt Plan Fees \$20,010 over budget
17	Expense	Actual	Budget	Variance	% Variance	
17	Wages, Benefits, Payroll Expenses	3,787,374	4,031,889	244,515	6%	Wages Expense \$273,991 under budget Payroll taxes \$37,783 over budget Medical Insurance \$200,667 under budget Payroll processing fees \$17,342 under budget
19	Conferences & Training	16,580	31,466	14,886	90%	CPR & conferences training \$14,886 under budget
20	Recreation Contracts	541,441	585,860	44,419	8%	Rec contracts \$44,419 under budget-seasonality
21	Supplies	272,048	357,830	85,782	32%	Computer Op Supplies \$79,668 below budget
23	Bank & Credit Card Fees	16,149	30,996	14,847	92%	Credit Card Fees \$8,487 below budget/offset fee
24	Professional Fees	120,453	153,508	33,055	27%	Public Relations Expense \$53,753 below budget Legal Expense \$20,698 over budget
25	Postage	37,250	27,740	(9,510)	-26%	Additional mailings not budgeted
27	Utilities	872,007	1,024,566	152,559	17%	Gas utilities lower than budgeted for all pools
28	Communications	83,025	112,960	29,935	36%	Wireless expense new vendor less than budget
30	Furniture & Equipment	112,884	123,992	11,108	10%	Equip maint & new furniture under budget
31	Vehicles	40,262	58,400	18,138	45%	Vehicle fuel, repair and maint. less than budget
32	Facility Maintenance	174,340	316,600	142,260	82%	Fewer projects due to FAWG and seasonality
34	Major Projects-Repair & Maintenance	268,608	244,317	(24,291)	-9%	More major projects completed in 2015.
35	Fees & Assessments	9,875	27,950	18,075	183%	Fees & Assessments lower than budget
39	Other Operating Expenses	15,220	39,893	24,673	162%	Signage and rentals under budget