

The accompanying pages are the Financial Reports for January 31, 2019. The four statements are:

**Statement of Financial Position.**

This is also known as a Balance Sheet or the Statement of Net Assets.

**Statement of Activities**

Also known as an Income and Expense statement. This report shows the types of Income, the categories of expense and the unrealized Investment Market changes for the year to date. The bottom line in this report is the net for all the reserve accounts maintained by GVR.

**Statement of Changes in Net Assets**

This report displays the financial activity of the four reserves that make up the Net Assets of Green Valley Recreation. These reserves are:

**Unrestricted** - These net assets include the Fixed Assets (land, buildings and equipment), undesignated current assets less the current liabilities and deferred revenue items.

**Emergency** - Designated by the Board of Directors, this reserve is held to provide liquidity when needed for operational emergencies.

**Maint - Repair - Replacement** - designated by the Board of Directors, this reserve is the accumulation of assets in support of the Reserve Study which is mandated for Common Interest Realty Associations like Green Valley Recreation. Annual amounts are budgeted and transferred into this reserve for the purposes of the name of this reserve.

**Initiatives** - This reserve is designated by the Board of Directors to help with the funding for new programs that evolve from member interests and demands. Innovation in programming enables GVR to respond to member expectations.

**Investment Portfolios**

This report displays the market values of investments at the beginning of the year, the dollar amounts of changes that occurred from January 1st to the date of the financial statements. The unrealized gain or loss on market value changes is shown on a separate line to result in the market value of investments as of the reporting month end. The investments related to each of the Reserves (Unrestricted and Designated) are included in separate columns.



Green Valley Recreation, Inc.  
Statement of Financial Position  
As of Date: January 31, 2019 and December 31, 2018

	January 31, 2019	December 31, 2018
	Total	Total
<b>ASSETS</b>		
Cash/Cash Equivalents	\$ 5,068,248	1,099,888
Accounts Receivable	1,135,274	97,020
Edward Jones Investments (@ Market)	11,191,974	10,995,715
Prepaid Expenses	168,782	207,872
<b>Property and Equipment:</b>		
Contributed Fixed Assets	17,593,785	17,593,785
Purchased fixed Assets	19,372,151	19,354,268
Sub-Total	36,965,936	36,948,053
Less - Accumulated Depreciation	(20,446,971)	(20,315,542)
<b>Property and Equipment - net</b>	<b>16,518,965</b>	<b>16,632,511</b>
<b>Total Assets</b>	<b>34,083,242</b>	<b>29,033,006</b>
<b>LIABILITIES</b>		
Accounts Payable	106,651	342,959
Deferred Dues & Fees	6,071,432	1,106,509
Deferred Programs	234,802	260,046
<b>Total Liabilities</b>	<b>6,412,885</b>	<b>1,709,514</b>
<b>TOTAL ASSETS LESS LIABILITIES</b>	<b>\$27,670,357</b>	<b>27,323,492</b>
<b>NET ASSETS</b>		
Temporarily Restricted:		
Board Designated:		
Emergency	\$ 841,826	804,646
Maint - Repair - Replacement	6,023,945	5,881,453
Initiatives	2,011,474	1,996,087
Sub-Total	8,877,245	8,682,186
Unrestricted Net Assets	18,793,112	18,641,306
<b>TOTAL NET ASSETS</b>	<b>\$27,670,357</b>	<b>27,323,492</b>



**Green Valley Recreation  
Statement of Activities  
Current Year - January to January 31, 2019**

	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Fiscal Year Budget	Remaining FY Budget
<b>Revenue</b>					
Member Dues	559,562	558,446	1,116	6,701,349	6,141,787
Life Care, Transfer, Tenant & Add'l Card Fees	178,871	62,720	116,151	752,640	573,769
Capital Revenue	166,766	224,429	(57,663)	2,693,151	2,526,385
Programs	38,373	35,583	2,790	427,000	388,627
Instructional	84,947	35,954	48,993	431,450	346,503
Recreation Income	123,320	71,538	51,783	858,450	735,130
Advertising Income	11,920	6,250	5,670	75,000	63,080
Communication	3,360	4,750	(1,390)	57,000	53,640
Communication Income	15,280	11,000	4,280	132,000	116,720
Investment Income	7,299	24,583	(17,284)	295,000	287,701
Other Income	14,420	1,708	12,712	20,500	6,080
Facility Rent	2,015	1,917	98	23,000	20,985
Marketing Events	-	250	(250)	3,000	3,000
Other Income	16,435	3,875	12,560	46,500	30,065
<b>Total Revenue</b>	<b>1,067,533</b>	<b>956,591</b>	<b>110,942</b>	<b>11,479,090</b>	<b>10,411,557</b>
<b>Expenses</b>					
Major Projects-Repair & Maintenance	48,682	19,769	(28,913)	237,229	188,547
Facility Maintenance	2,118	40,289	38,171	483,468	481,350
Fees & Assessments	843	2,883	2,040	34,600	33,757
Utilities	94,691	62,647	(32,044)	751,765	657,074
Depreciation	131,429	109,092	(22,337)	1,309,109	1,177,680
Furniture & Equipment	21,491	19,248	(2,243)	230,975	209,484
Vehicles	5,748	6,717	969	80,604	74,856
Facilities & Equipment	305,002	260,646	(44,356)	3,127,750	2,822,748
Wages, Benefits, Payroll Expenses	295,793	417,003	121,209	5,004,031	4,708,238
Conferences & Training	1,400	4,833	3,433	58,000	56,600
Personnel	297,193	421,836	124,643	5,062,031	4,764,838
Food & Catering	3,349	4,300	951	51,600	48,251
Recreation Contracts	105,873	58,394	(47,479)	700,731	594,857
Bank & Credit Card Fees	15,957	8,333	(7,624)	100,000	84,043
Program	125,179	71,028	(54,152)	852,331	727,152
Communications	10,609	8,540	(2,069)	102,480	91,871
Printing	4,148	6,821	2,674	81,853	77,705
Advertising	-	1,250	1,250	15,000	15,000
Communications	14,756	16,611	1,855	199,333	184,577
Supplies	28,248	37,160	8,913	445,923	417,675
Postage	491	3,103	2,612	37,240	36,749
Dues & Subscriptions	1,577	546	(1,031)	6,550	4,973
Travel & Entertainment	-	1,950	1,950	23,400	23,400
Other Operating Expense	(882)	5,180	6,062	62,154	63,036
Operations	29,434	47,939	18,505	575,267	545,833
Information Technology	9,069	11,463	2,393	141,150	132,081
Professional Fees	21,281	25,492	4,211	305,900	284,619
Commercial Insurance	25,728	17,917	(7,812)	215,000	189,272
Taxes	-	1,225	1,225	14,700	14,700
Provision for Bad Debt	2,000	2,000	-	24,000	22,000
Corporate Expenses	58,079	58,096	17	700,750	642,671
	829,644	876,155	46,512	10,517,462	9,687,818
Net surplus (Deficit)	237,889	80,436	157,454	961,628	723,739
Unrealized Gain/Loss on Investment	109,016	(1,500)	110,516	(18,000)	127,016
Net change in Net Assets-GVR	346,905	78,936	267,970	943,628	596,723

Green Valley Recreation, Inc.  
 Summary Statement of Activities  
 1 month period ending January 31, 2019

	Actual	Annual Budget	%
<b>REVENUES:</b>			
Member Dues	\$ 559,562	6,701,349	8.3%
Life Care, Transfer, Tenant & Add'l Card Fees	178,871	752,640	23.8%
New Member Capital/Initial Fees	166,766	2,693,151	6.2%
Recreation Income	123,320	858,450	14.4%
Communication Income	15,280	132,000	11.6%
Investment Income/Realized Gains	7,299	295,000	2.5%
Other Income	16,435	46,500	35.3%
<b>Total Revenues</b>	<b>1,067,533</b>	<b>11,479,090</b>	<b>9.3%</b>
<b>EXPENSES:</b>			
Facilities & Equipment	305,002	3,127,750	9.8%
Personnel	297,193	5,062,031	5.9%
Program	125,179	852,331	14.7%
Communications	14,756	199,333	7.4%
Operations	29,434	575,267	5.1%
Corporate Expenses	58,079	700,750	8.3%
<b>Total Expenses</b>	<b>829,644</b>	<b>10,517,462</b>	<b>7.9%</b>
<b>Net Change in Net Assets from Operations</b>	<b>237,889</b>	<b>961,628</b>	
Net Unrealized Market Value Change	109,016	(18,000)	
<b>Net Excess (Deficiency) GVR (All Reserves)</b>	<b>\$ 346,905</b>	<b>943,628</b>	
MRR Funding	(80,527)		
Restricted Investment Earnings	(108,649)		
<b>Net Surplus (Deficit)</b>	<b>157,729</b>		



**GREEN VALLEY RECREATION, INC.**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**As of Date: January 31, 2019 and December 31, 2018**

	Totals	Unrestricted		Emergency Reserve Fund	Repair - Replace Reserve Fund	Initiatives Reserve Fund
		Unrestricted	Fixed Assets			
<b>Net change in Net Assets-GVR</b>	\$ 346,905	346,905				
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	(80,527)			80,527	
Principal Transfers		-			-	-
Depreciation		131,429	(131,429)			
Purchase of Fixed Assets		(17,883)	17,883			
Transfer For Fixed Asset Purchase				-		-
Allocations of Net Change components:						
Investment income	-	(6,667)		471	3,077	3,119
Investment Expenses	-	783		(713)	(70)	-
Unrealized Gains (Losses) on Market	-	(108,649)		37,422	58,958	12,268
Repairs and replacements	-	-				
<b>Net change to January 31, 2019</b>	346,905	265,393	(113,547)	37,180	142,491	15,387
NET ASSETS, December 31, 2018	27,323,492	2,014,776	16,626,531	804,645	5,881,453	1,996,087
<b>Net Assets as at January 31, 2019</b>	<b>\$ 27,670,397</b>	<b>2,280,169</b>	<b>16,512,984</b>	<b>841,825</b>	<b>6,023,945</b>	<b>2,011,474</b>



Investment Portfolios  
Changes and Market Values  
Beginning of Year and Current Month End

	<b>Totals</b>	<b>Unrestricted</b>	<b>Emergency Reserve Fund</b>	<b>Maint - Repair - Replace Reserve Fund</b>	<b>Initiatives Reserve Fund</b>
<b>Balance December 31, 2018 (at Market)</b>	\$ 10,995,715	2,313,529	804,646	5,881,453	1,996,087
<b>Changes since January 1, 2019</b>					
Principal additions	80,527	-	-	80,527	-
Rebalance Transactions	-	-	-	-	-
Investment income	7,499	832	471	3,077	3,119
Withdrawals	-	-	-	-	-
Investment Expenses	(783)	-	(713)	(70)	-
<b>Net Change for 1 Months</b>	87,243	832	(242)	83,533	3,119
<b>Balance before Market Change at January 31, 2019</b>	11,082,958	2,314,362	804,404	5,964,986	1,999,206
<b>1 month Change in Unrealized Gain (Loss)</b>	109,016	368	37,422	58,958	12,268
<b>Balance at January 31, 2019 (at Market)</b>	<b>\$ 11,191,974</b>	<b>2,314,729</b>	<b>841,826</b>	<b>6,023,945</b>	<b>2,011,474</b>