

The accompanying pages are the Financial Reports for April 30, 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: April 30, 2019 and December 31, 2018



	April 30, 2019	December 31, 2018
	Total	Total
ASSETS		
Cash/Cash Equivalents	\$ 1,642,707	1,099,888
Accounts Receivable	315,879	97,020
Edward Jones Investments (@ Market)	5,292,699	10,995,715
Schwab Investments (@ Market)	8,903,571	-
Prepaid Expenses	89,506	207,872
Total Current Assets	16,244,362	12,400,495
Property and Equipment:		
Contributed Fixed Assets	17,593,785	17,593,785
Purchased fixed Assets	19,704,389	19,354,268
Sub-Total	37,298,174	36,948,053
Less - Accumulated Depreciation	(20,847,200)	(20,315,542)
Property and Equipment - net	16,450,974	16,632,511
Total Assets	32,695,336	29,033,006
LIABILITIES		
Accounts Payable	187,138	342,959
Deferred Dues & Fees	4,397,015	1,106,509
Deferred Programs	69,558	260,046
Total Liabilities	4,653,710	1,709,514
TOTAL ASSETS LESS LIABILITIES	\$28,041,625	27,323,492
NET ASSETS		
Temporarily Restricted:		
Board Designated:		
Emergency	\$ 808,434	804,645
Maint - Repair - Replacement	5,792,752	5,881,453
Initiatives	2,302,385	1,996,087
Sub-Total	8,903,571	8,682,185
Unrestricted Net Assets	19,138,054	18,641,307
TOTAL NET ASSETS	\$28,041,625	27,323,492



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

As of Date: April 30, 2019 and December 31, 2018

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund
		Unrestricted	Fixed Assets			
Net change in Net Assets-GVR	\$ 718,053	718,053				
Transfers between unrestricted and reserves:						
Reserve Study Allocation	-	(322,108)			322,108	
Principal Transfers	-	698,632			(698,632)	
Depreciation	-	531,658	(531,658)			
Purchase of Fixed Assets	-	(350,121)	350,121			
Transfer		84,540		(84,540)		-
						243,695
Allocations of Net Change components:						
Investment income	-	(75,620)		3,843	51,296	20,480
Investment Expenses	-	3,244		(2,936)	(213)	(95)
Unrealized Gains (Losses) on Market	-	(366,579)		87,422	236,740	42,418
Repairs and replacements	-	-				
Net change to April 30, 2019	718,053	921,700	(181,537)	3,789	(88,701)	306,498
NET ASSETS, December 31, 2018	27,323,492	2,014,776	16,626,531	804,645	5,881,453	1,996,087
Net Assets as at April 30, 2019	\$ 28,041,545	2,936,476	16,444,994	808,434	5,792,752	2,302,585



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, 2018 (at Market)	\$ 10,995,715	2,313,529	804,646	5,881,453	1,996,087
Changes since January 1, 2019					
Principal additions	3,917,247	4,062,214	-	(361,526)	216,559
Rebalance Transactions	-	-	-	-	-
Investment income	94,361	18,741	3,843	51,296	20,480
Withdrawals	(1,096,883)	(1,104,809)	(84,540)	65,529	26,937
Investment Expenses	(3,244)	-	(2,936)	(213)	(95)
Net Change for 4 Months	2,911,480	2,976,146	(83,633)	(244,914)	263,881
Balance before Market Change at April 30, 2019	13,907,195	5,289,675	721,012	5,636,540	2,259,968
4 month Change in Unrealized Gain (Loss)	369,603	3,024	87,422	236,740	42,418
Balance at April 30, 2019 (at Market)	\$ 14,276,798	5,292,699	808,434	5,873,279	2,302,385



Green Valley Recreation, Inc.
Statement of Activities
 Monthly Report: 4/1/2019 - 4/30/2019
 YTD Period: 1/1/2019 - 4/30/2019
 FY Budget Period: 1/1/2019 - 12/31/2019

REVISED

Apr: 1 '19

DRAFT

		2018 YTD	2019 YTD	YTD	%	Year-to-Date	Year-to-Date	Year-to-Date	%	Fiscal Year	Remaining
		Actual	Actual	Variance		Actual	Budget	Variance		Budget	FY Budget
Revenue											
1	Member Dues	2,209,758	2,239,379	29,621	1%	2,239,379	2,233,783	5,596	0%	6,701,349	4,461,970
2	Life Care, Transfer, Tenant & Add'l Card Fe	355,810	364,583	8,773	2%	364,583	250,880	113,703	45%	752,640	388,057
3	Capital Revenue	956,344	808,742	(147,602)	-15%	808,742	897,717	(88,975)	-10%	2,693,151	1,884,409
4	Programs	246,348	163,938	(82,410)	-33%	163,938	142,333	21,605	15%	427,000	263,062
5	Instructional	229,115	247,034	17,919	8%	247,034	143,817	103,217	72%	431,450	184,416
6	Recreational Revenue	475,463	410,972			410,972	286,150				
7	Investment Revenue	105,628	130,859	25,231	24%	130,859	98,333	32,526	33%	295,000	164,141
8	Advertising Income	28,469	36,580	8,111	28%	36,580	25,000	11,580	32%	75,000	38,420
9	Communication	14,441	11,283	(3,156)	-22%	11,283	19,000	(7,717)	-68%	57,000	45,717
10	Communications Revenue	42,910	47,863			47,863	44,000				
11	Other Income	14,679	18,216	3,537	24%	18,216	6,833	11,383	167%	20,500	2,284
12	Facility Rent	9,425	11,710	2,285	24%	11,710	7,887	4,043	53%	23,000	11,290
13	Marketing Events	0	0	0		0	1,000	(1,000)	-100%	3,000	3,000
14	Other Revenue	24,104	29,926			29,926	15,500				
	Total Revenue	4,170,017	4,032,324	(137,693)	-3%	4,032,324	3,826,363	205,961	5.38%	11,479,090	7,448,766
Expenses											
15	Major Projects-Repair & Maint.	91,162	349,598	(258,436)	-283%	349,598	79,076	(270,522)	-342%	237,229	(112,369)
16	Facilities Maintenance	77,708	49,267	28,421	37%	49,267	161,156	111,869	69%	483,468	434,181
17	Fees & Assessments	4,052	9,042	(4,990)	-123%	9,042	11,533	2,491	22%	34,600	25,558
18	Utilities	363,028	343,465	19,563	5%	343,465	250,588	(92,877)	-37%	751,765	408,300
19	Depreciation	466,890	531,658	(64,768)	-14%	531,658	436,370	(95,288)	-22%	1,309,109	777,451
20	Furniture & Equipment	98,293	85,533	10,760	11%	85,533	76,992	(8,541)	-11%	230,975	145,442
21	Vehicles	18,908	25,921	(7,013)	-37%	25,921	26,868	947	4%	80,604	54,683
22	Facilities & Equipment	1,118,041	1,394,504			1,394,504	1,042,583				
23	Wages, Benefits, Payroll Expenses	1,427,343	1,435,429	(8,086)	-1%	1,435,429	1,668,010	232,581	14%	5,004,031	3,568,602
24	Conferences & Training	18,105	15,028	3,077	17%	15,028	19,333	4,305	22%	56,000	42,972
25	Personnel	1,445,448	1,450,457			1,450,457	1,687,343				
26	Food & Catering	17,918	14,060	3,856	22%	14,060	17,200	3,140	16%	51,600	37,540
27	Recreation Contracts	350,836	331,076	19,760	6%	331,076	233,577	(97,499)	-42%	700,731	369,655
28	Bank & Credit Card Fees	58,875	66,657	(7,782)	-17%	66,657	33,333	(33,324)	-100%	100,000	33,343
29	Program	425,629	411,793			411,793	284,110				
30	Communications	33,657	33,377	260	1%	33,377	34,160	763	2%	102,480	69,103
31	Printing	29,238	25,756	3,482	12%	25,756	31,924	6,168	19%	96,353	70,597
32	Advertising	3,734	0	3,734	100%	0	5,000	5,000	100%	15,000	15,000
33	Communications	66,629	59,133			59,133	71,084				
34	Supplies	83,287	97,556	(14,269)	-17%	97,556	148,841	51,085	34%	445,923	348,367
35	Postage	7,125	7,983	(858)	-12%	7,983	12,413	4,430	36%	37,240	29,257
36	Dues & Subscriptions	4,737	3,959	778	16%	3,959	2,183	(1,776)	-81%	6,550	2,591
37	Travel & Entertainment	804	1,726	(922)	-115%	1,726	7,800	6,074	78%	23,400	21,674
38	Other Operating Expense	16,193	13,531	2,662	16%	13,531	20,718	7,187	35%	62,154	48,623
39	Operations	112,146	124,755			124,755	191,755				
40	Information Technology	7,206	27,333	(20,127)	-279%	27,333	45,850	18,517	40%	137,550	110,217
41	Repair & Maint.-Network	0	426	(426)	-100%	426	1,200	774	65%	3,600	3,174
42	Professional Fees	105,401	106,038	(635)	0%	106,038	97,133	(8,903)	-9%	281,400	185,364
43	Commercial Insurance	66,394	101,437	(35,043)	-53%	101,437	71,667	(29,770)	-42%	215,000	113,563
44	Taxes	54	0	54	100%	0	4,900	4,900	100%	14,700	14,700
40	Provision for Bad Debt	10,991	8,000	2,991	27%	8,000	8,000	0	0%	24,000	16,000
41	Corporate Expenses	190,046	243,232			243,232	228,750				
	Expenses	3,357,939	3,683,874	(325,935)	-9.7%	3,683,874	3,505,625	(178,249.00)	-5%	10,517,462	6,833,588
42	Gross surplus(Rev-Exp)	812,078	348,450			348,450	320,738				
43	Unrealized Gain on Investments	(218,844)	(369,603)			(369,603)	6,000			18,000	
44	Net from Operations	593,234	(21,153)			(21,153)	326,738			10,535,462	

DRAFT-FOR INTERNAL DISCUSSION PURPOSES ONLY