

Green Valley Recreation, Inc. CONSOLIDATED FINANCIAL STATEMENTS

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

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 deferreed 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.



Statement of Financial Position

As of Date: August 31, 2019 and Dec 31, 2018

		August 31, 2019	Dec 31, 2018
	_	Total	Total
ASSETS			
Current Assets		<u>.</u>	
Cash/Cash Equivalents		485,280	1,099,888
Accounts Receivable		191,995	97,020
Prepaid Expenses	0.074.000	210,982	207,872
Other Investments (Charles Schwab/SBH)	9,954,306 (1)	40,000,440,70	-
Unrestricted Investments	3,437,842 (2)	13,392,148 (3)	10,995,715
Total Current Assets		14,280,406	12,400,495
Fixed Assets			
Contributed Fixed Assets		17,593,785	17,593,785
Purchased fixed Assets		20,353,850	19,354,268
Sub-Total	_	37,947,635	36,948,053
Less - Accumulated Depreciation	_	(21,408,928)	(20,315,542)
Net Fixed Assets		16,538,708 (4)	16,632,511
Total Assets	_	30,819,113	29,033,006
LIABILITIES			
Current Liabilities			
Accounts Payable		119,786	342,959
Deferred Dues & Fees		2,164,458	1,106,509
Deferred Programs		79,227	260,046
Total Current Liabilities		2,363,471	1,709,514
TOTAL NET ASSETS	<u>=</u>	28,455,642 (5)	27,323,492
NET ASSETS			
Temporarily Restricted:			
Board Designated:			
Emergency		803,178	804,646
Maint - Repair - Replacement		6,797,096	5,881,453
Initiatives		2,354,033	1,996,087
Sub-Total	••••	9,954,306 (1)	8,682,185
Unrestricted Net Assets		17,369,186	18,641,307
Net change Year-to-Date		1,132,150	-
Unrestricted Net Assets	- -	18,501,336	18,641,307
TOTAL NET ASSETS		28,455,642	27,323,492



Green Valley Recreation, Inc. Summary Statement of Activities

8 month period ending August 31, 2019

	Actual	Budget to Date		ual Budget to Date %		%
REVENUES:						
Member Dues Life Care, Guest Cards, Transfer, Tenant & Add'l Card Fees New Member Capital/Initial Fees	\$ 4,476,945 557,683 1,643,116	\$	4,467,566 501,760 1,795,434	0.2% 11.1% (8.5%)		
Recreation Income Cell Tower Lease / Advertising Income	475,008 93,780		572,300 88,000	(17.0%) 6.6%		
Investment Income/Realized Gains Other Income Total Revenues	201,730 132,838 7,581,100		143,333 84,333 7,652,727	40.7% 57.5% (0.9%)		
EXPENSES:						
Facilities & Equipment Personnel Program Communications Operations Corporate Expenses Total Expenses	2,611,080 3,040,102 504,410 112,214 234,900 437,127 6,939,833		2,085,167 3,374,688 568,221 142,169 383,511 457,500 7,011,255	(25.2%) 9.9% 11.2% 21.1% 38.8% 4.5% 1.0%		
Net Change in Net Assets from Operations	641,267		641,472			
From Investment Activity: Net Unrealized Market Value Change	490,883		(12,000)			
Net Excess (Deficiency) GVR (All Reserves)	\$ 1,132,150		629,472			



Green Valley Recreation, Inc. **Summary Statement of Activities**

Current Year - January to August 31, 2019

Actual Member Dues	1	BUDGET COMPARISON Fixed Voca Demoising							
Revenue Articula Budget Variance V		YTD	YTD	YTD	Fiscal Year Budget	Remaining EX Budget			
Member Dues Life Care, Transfer, Tenant & Addi Card Fees 557,883 501,786 55,923 782,640 194,957 194,	Davier	Actual	Budget	Variance	Budget	T i budget			
Life Care, Transfer, Tenant & Add'l Card Fees 55,7683 50,7693 75,2640 194,94 Programs Instructional 1,843,116 1,795,434 (152,338) 2,693,151 1,050,035 Recreational Revenue 429,125 287,633 6,492 431,450 137,326 Recreational Revenue 475,008 572,300 (97,292) 558,450 133,345 Investment Income 201,730 143,333 58,396 215,000 13,270 Advertising Income 71,192 50,000 21,192 75,000 3,000 Cell Tower Lease Income 22,589 38,000 (15,411) 57,000 3,000 Colf Florence 92,185 67,000 15,185 190,000 3,000 3,000 Other Income 92,185 67,000 15,185 190,000 3,000 3,000 Other Income 92,185 67,000 15,185 190,500 3,331 Total Revenue 152,838 84,333 48,504 128,500 8,338 Expenses M		4 476 045	4 467 EGG	0.270	6 701 240	2 224 404			
Programs	TO THE RESIDENCE OF THE PROPERTY OF THE PROPER								
Programs									
Instructional Revenue		.,	1,700,101	(102,010)	2,000,101	1,000,000			
Recreational Revenue						246,117			
Newstment Income									
Advertising Income Cell Tower Lease Income 22.589 38.000 (15.411) 57.000 3.800 (21.192 75.000 34.411) 57.000 34.411 57.000 38.200 Other Income 82.2889 38.000 (15.411) 57.000 38.200 Other Income 82.185 67.000 15.785 132.000 (27.852 Marketing Events 50.652 15.333 35.319 23.000 (27.852 Marketing Events 50.652 15.333 35.319 23.000 (27.852 Marketing Events 50.652 15.333 36.319 23.000 30.000 Other Revenue 132.838 64.333 48,504 126.500 (63.382 Marketing Events 50.652 15.333 36.319 23.000 30.000 Other Revenue 7.581,100 7.652,727 (71.627) 11,479.090 3.897,990 Expenses Major Projects-Repair & Maintenance 50.589 158,153 (347.436) 237.229 (268.360 Facility Maintenance 112.482 32.2.312 209.831 483.468 370,987 Fees & Assessments 26.465 23.067 (3.398) 34.600 & 8.135 Utilities 614.562 501,177 (11.3856) 75.755 137.203 Depreciation 1.093.386 872,739 (220.647) 1.309,109 215.723 Furniture & Equipment 20.95.31 153.983 (55.47) 230.975 21.444 Vehicles 49.067 53.736 4.669 80.604 31.537 Facilities & Equipment 26.11.080 2.085,167 (525.913) 31.27,750 51.575 Facilities & Equipment 26.11.080 2.085,167 (525.913) 31.27,750 51.575 Facilities & Equipment 26.11.080 2.085,167 (525.913) 31.27,750 51.572 Facilities & Equipment 30.04,772 33.36,021 32.56,74 50.04,031 32.00,000 52.244 Facilities & Equipment 30.04,772 33.36,021 32.56,74 50.04,031 32.00,000 52.244 Facilities & Equipment 30.04,772 51.000 50.04,000 50.000	Recreational Revenue	475,008	572,300	(97,292)	858,450	383,442			
Cell Tower Lease Income 22,589 38,000 (15,411) 57,000 34,411	Investment Income	201,730	143,333	58,396	215,000	13,270			
Cell Tower Lease Income 22,589 38,000 (15,411) 57,000 34,411	Advertising Income	71 192	50,000	21 192	75,000	3 809			
Communications Revenue 93,780 88,000 5,780 132,000 38,220 Other Income Facility Rent Facility Rent Facility Rent Facility Rent Facility Rent Marketing Events 50,652 15,333 35,319 23,000 12,316 Other Revenue 132,838 84,333 46,504 126,500 6,338 Total Revenue 7,581,100 7,652,727 (71,627) 11,479,090 3,897,990 Expenses Major Projects-Repair & Maintenance Facility Maintenance 505,589 158,153 (347,436) 237,229 (268,360 Fees & Assessments 26,465 23,067 (3,388) 346,600 8,135 Utilities 614,562 501,177 (113,385) 751,765 137,203 Depreciation 1,093,386 872,739 220,647 1,304,910 215,723 Facilities & Equipment 209,531 153,983 555,547 230,975 21,444 Vehicles 49,067 53,736 4,669 80,604 31,537 Facilities & Equipment 2,611,080 2,085,167 625,913									
Facility Rent	Communications Revenue	93,780	88,000		132,000	38,220			
Facility Rent	Other Income	92 195	67,000	15 105	100 500	10.245			
Marketing Events - 2.000 (2.000) 3.000 3.000 Other Revenue 132,838 84,333 48,504 126,500 (6,338) Total Revenue 7,581,100 7,652,727 (71,627) 11,479,090 3,897,990 Expenses Major Projects-Repair & Maintenance 112,482 322,312 209,831 483,468 370,987 Feers & Assessments 26,465 23,067 (3,398) 483,468 370,987 Depreciation 1,093,386 872,739 (220,647) 1,309,109 215,723 Furniture & Equipment 205,531 153,993 (55,547) 230,975 21,444 Vehicles 48,067 53,736 4,669 30,604 31,537 Facilities & Equipment 2,611,080 2,085,167 (525,913) 3,127,750 516,670 Wages, Benefits, Payroll Expenses 3,010,347 3,336,021 325,674 5,004,031 1,993,685 Conferences & Training 29,756 38,667 8,911 58,000 22,1929	State of the Control	30 St.							
Other Revenue 132,838 84,333 48,504 126,500 (6,338) Total Revenue 7,581,100 7,652,727 (71,627) 11,479,090 3,897,990 Expenses Major Projects-Repair & Maintenance Facility Maintenance 112,482 322,312 209,831 483,468 370,997 Fees & Assessments 26,465 23,067 (3,398) 34,600 8,135 Utilities 614,662 501,177 (113,386) 751,765 137,203 Depreciation 1,093,386 872,739 (220,871) 1309,109 215,723 Fersilities & Equipment 209,531 153,993 (55,547) 230,975 21,444 Vehicles 49,067 53,736 4,669 80,604 31,537 Facilities & Equipment 2,611,080 2,085,167 (525,913) 3,127,750 516,670 Wages, Benefits, Payroll Expenses 3,010,347 3,336,021 325,674 5,004,031 1,993,685 Conferences & Training 23,668 34,400 10,732 51,600 27,932		50,052							
Total Revenue		132.838							
Expenses Major Projects-Repair & Maintenance 505,589 158,153 (347,436) 237,229 (268,360 762,000 76			- 11	10,000		(0,000)			
Major Projects-Repair & Maintenance 505,589 158,153 (347,436) 237,229 (268,380) Facility Maintenance 112,482 322,312 209,831 483,468 370,987 Fees & Assessments 26,465 20,067 (3,398) 34,000 8,135 Utilities 614,562 501,177 (113,385) 751,765 137,203 Furniture & Equipment 209,531 153,983 (55,547) 230,975 21,444 Vehicles 49,067 53,736 4,669 80,604 31,537 Facilities & Equipment 2,611,080 2,085,167 (525,913) 3,127,750 516,670 Wages, Benefits, Payroll Expenses 3,010,347 3,336,021 325,674 5,004,031 1,993,685 Conferences & Training 29,756 38,667 8,911 58,000 28,244 Personnel 3,040,102 3,374,688 334,585 5,062,031 2,021,929 Food & Catering 23,668 34,400 10,732 51,600 27,932 Recreation Contracts<	Total Revenue	7,581,100	7,652,727	(71,627)	11,479,090	3,897,990			
Facility Maintenance	Expenses								
Fees & Assessments		505,589	158,153	(347,436)	237,229	(268,360)			
Utilities					483,468	370,987			
Depreciation	TO SECURE OF A DESCRIPTION OF A DESCRIPTION OF THE PROPERTY OF								
Furniture & Equipment 209,531 153,983 (55,547) 230,975 21,444 49,067 53,736 4,669 80,604 31,537 Facilities & Equipment 2,611,080 2,085,167 (525,913) 3,127,750 516,670			and the second second						
Vehicles 49,067 53,736 4,669 80,604 31,537 Facilities & Equipment 2,611,080 2,085,167 (525,913) 3,127,750 516,670 Wages, Benefits, Payroll Expenses 3,010,347 3,336,021 325,674 5,004,031 1,993,685 Conferences & Training 29,756 38,667 8,911 58,000 28,244 Personnel 3,040,102 3,374,688 334,585 5,062,031 2,021,929 Food & Catering 23,668 34,400 10,732 51,600 27,932 Recreation Contracts 407,820 467,154 59,334 700,731 292,911 Bank & Credit Card Fees 72,922 66,667 (6,256) 100,000 27,078 Program 504,410 568,221 63,811 852,331 347,921 Communications 64,557 68,320 3,763 102,480 37,923 Printing 47,657 63,849 16,191 96,353 48,696 Advertising - 10,000									
Facilities & Equipment 2,611,080 2,085,167 (525,913) 3,127,750 516,670									
Conferences & Training 29,756 38,667 8,911 58,000 28,244 Personnel 3,040,102 3,374,688 334,585 5,062,031 2,021,929 Food & Catering Recreation Contracts 407,820 467,154 59,334 700,731 292,911 Bank & Credit Card Fees 72,922 66,667 (6,256) 100,000 27,078 Program 504,410 568,221 63,811 852,331 347,921 Communications 64,557 68,320 3,763 102,480 37,923 Printing 47,657 63,849 16,191 96,353 48,696 Advertising - 10,000 10,000 15,000 15,000 Communications 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,5	F								
Conferences & Training 29,756 38,667 8,911 58,000 28,244 Personnel 3,040,102 3,374,688 334,585 5,062,031 2,021,929 Food & Catering Recreation Contracts 407,820 467,154 59,334 700,731 292,911 Bank & Credit Card Fees 72,922 66,667 (6,256) 100,000 27,078 Program 504,410 568,221 63,811 852,331 347,921 Communications 64,557 68,320 3,763 102,480 37,923 Printing 47,657 63,849 16,191 96,353 48,696 Advertising - 10,000 10,000 15,000 15,000 Communications 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,5	Wages Benefits Payroll Expenses	3 010 347	3 336 021	325 674	5 004 031	1 003 685			
Personnel 3,040,102 3,374,688 334,585 5,062,031 2,021,929 Food & Catering Recreation Contracts Bank & Credit Card Fees 407,820 467,154 59,334 700,731 292,911 Bank & Credit Card Fees 72,922 66,667 (6,256) 100,000 27,078 Program 504,410 568,221 63,811 852,331 347,921 Communications Printing Advertising 64,557 68,320 3,763 102,480 37,923 Printing Advertising - 10,000 10,000 15,000 15,000 Communications 112,214 142,169 29,955 213,833 101,619 Supplies Postage Subscriptions Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions Postage									
Recreation Contracts Bank & Credit Card Fees 407,820 72,922 467,154 66,667 59,334 (6,256) 700,731 100,000 29,911 27,078 Program 504,410 568,221 63,811 852,331 347,921 Communications Printing 64,557 68,320 3,763 102,480 37,923 Printing Advertising 47,657 63,849 16,191 96,353 48,696 Communications 112,214 142,169 29,955 213,833 101,619 Supplies Postage 179,499 297,282 117,783 445,923 266,424 Postage Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology Professio	Personnel	3,040,102	3,374,688	334,585	5,062,031				
Recreation Contracts Bank & Credit Card Fees 407,820 72,922 467,154 66,667 59,334 (6,256) 700,731 100,000 29,911 27,078 Program 504,410 568,221 63,811 852,331 347,921 Communications Printing 64,557 68,320 3,763 102,480 37,923 Printing Advertising 47,657 63,849 16,191 96,353 48,696 Communications 112,214 142,169 29,955 213,833 101,619 Supplies Postage 179,499 297,282 117,783 445,923 266,424 Postage Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology Professio	Food & Catering	23 668	34 400	10 732	51 600	27 932			
Bank & Credit Card Fees 72,922 66,667 (6,256) 100,000 27,078 Program 504,410 568,221 63,811 852,331 347,921 Communications 64,557 68,320 3,763 102,480 37,923 Printing 47,657 63,849 16,191 96,353 48,696 Advertising - 10,000 10,000 15,000 15,000 Communications 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Program 504,410 568,221 63,811 852,331 347,921 Communications 64,557 68,320 3,763 102,480 37,923 Printing 47,657 63,849 16,191 96,353 48,696 Advertising - 10,000 10,000 15,000 15,000 Communications 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 <td></td> <td></td> <td>100</td> <td></td> <td>*</td> <td></td>			100		*				
Printing Advertising 47,657 63,849 16,191 96,353 48,696 Communications - 10,000 10,000 15,000 15,000 Supplies 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,0	Program	504,410	568,221						
Printing Advertising 47,657 63,849 16,191 96,353 48,696 Communications - 10,000 10,000 15,000 15,000 Supplies 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,0	Communications	C4 EE7	00.200	2.700	100 100	27.000			
Advertising - 10,000 10,000 15,000 15,000 Communications 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>									
Communications 112,214 142,169 29,955 213,833 101,619 Supplies 179,499 297,282 117,783 445,923 266,424 Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000	5								
Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) </td <td>and the state of t</td> <td></td> <td></td> <td></td> <td></td> <td></td>	and the state of t								
Postage 9,217 24,827 15,610 37,240 28,023 Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) </td <td>Cumulian</td> <td>170 100</td> <td>207.202</td> <td>447 700</td> <td>445.000</td> <td>222 424</td>	Cumulian	170 100	207.202	447 700	445.000	222 424			
Dues & Subscriptions 5,560 4,367 (1,194) 6,550 990 Travel & Entertainment 5,197 15,600 10,403 23,400 18,203 Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (
Travel & Entertainment Other Operating Expense 5,197 35,427 15,600 41,436 10,403 6,009 23,400 62,154 18,203 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology Professional Fees 48,603 94,100 45,497 141,150 92,547 Professional Fees Commercial Insurance 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)						-1000 May 1000 May 10			
Other Operating Expense 35,427 41,436 6,009 62,154 26,727 Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)									
Operations 234,900 383,511 148,611 575,267 340,367 Information Technology 48,603 94,100 45,497 141,150 92,547 Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)	Other Operating Expense								
Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)	Operations		383,511	148,611					
Professional Fees 182,510 194,267 11,757 291,400 108,890 Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)	Information Technology	48 603	94 100	45 407	1/1 150	02 547			
Commercial Insurance 186,352 143,333 (43,019) 215,000 28,648 Taxes - 9,800 9,800 14,700 14,700 Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)	9,								
Taxes Provision for Bad Debt - 9,800 19,662 9,800 16,000 14,700 (3,662) 14,700 24,000 14,700 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses Gross surplus(Rev-Exp) Unrealized Gain/Loss on Investment 641,267 641,472 (205) 490,883 961,628 (12,000) 320,361 502,883									
Provision for Bad Debt 19,662 16,000 (3,662) 24,000 4,338 Corporate Expenses 437,127 457,500 20,373 686,250 249,123 Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)	Taxes	-							
Expenses 6,939,833 7,011,255 71,422 10,517,462 3,577,629 Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)		19,662							
Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)	Corporate Expenses	437,127	457,500	20,373	686,250	249,123			
Gross surplus(Rev-Exp) 641,267 641,472 (205) 961,628 320,361 Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)	Expenses	6,939,833	7,011,255	71,422	10,517,462	3,577.629			
Unrealized Gain/Loss on Investment 490,883 (12,000) 502,883 (18,000) (508,883)									
	Unrealized Gain/Loss on Investment					(508,883)			
1,132,130 023,772 302,070 373,020 (100,522)	Net from Operations	1,132,150	629,472	502,678	943,628	(188,522)			



Summary Statement of Activities

YTD Period: 8 month period ending August 31, 2019

FY Budget Period: Jan 1, 2019 - Dec 31, 2019

	PRIOR	YEAR COMPA	RISON	1	BUDGET COMPARISON]	Fiscal Year	Remaining
	2018 YTD	2019 YTD	Year to Year	0.00	YTD	YTD	YTD		Budget	FY Budget
Revenue	Actual	Actual	Variance	<u>%</u>	Actual	Budget	Variance	<u>%</u>	Daagot	Daaget
Member Dues	4,416,958	4,476,945	59,987	1%	4,476,945	4,467,566	9,379	0%	6,701,349	2,224,404
LC,Trans., Crd Fees.	545,948	557,683	11,735	2%	557,683	501,760	55,923	11%	752,640	194,957
Capital Revenue	1,799,264	1,643,116	(156,148)	(9%)	1,643,116	1,795,434	(152,318)	(8%)	2,693,151	1,050,035
Supital Novellas	1,700,204	1,040,110	(100,140)	(0,0)	1,040,110	1,700,404	(102,010)	(070)	2,030,101	1,000,000
Programs	274,508	180,883	(93,625)	(34%)	180,883	284,667	(103,784)	(36%)	427,000	246,117
Instructional	263,630	294,125	30,496	12%	294,125	287,633	6,492	2%	431,450	137,325
Recreational Revenue	538,137	475,008	(63,129)	(12%)	475,008	572,300	(97,292)	(17%)	858,450	383,442
	*				3707				19 SQUEE 100 SQ	
Investment Income	128,818	201,730	72,912	57%	201,730	143,333	58,396	41%	215,000	13,270
		1200 1100		100000000					10.500 20002.00	32. 0000.00
Advertising Income	60,945	71,192	10,247	17%	71,192	50,000	21,192	42%	75,000	3,809
Cell Tower Lease Inc.	27,752	22,589	(5,164)	(19%)	22,589	38,000	(15,411)	(41%)	57,000	34,411
Comm. Revenue	88,697	93,780	5,083	6%	93,780	88,000	5,780	7%	132,000	38,220
Other Income	99,794	82,185	(17,608)	(18%)	82,185	67,000	15,185	23%	100 500	10 215
Facility Rent	15,464	50,652	35,188	228%	50,652	15,333	35,319	230%	100,500 23,000	18,315 (27,652)
Marketing Events	-	-	-	22070	50,002	2,000	(2,000)	(100%)	3,000	3,000
Other Revenue	115,258	132,838	17,579	15%	132,838	84,333	48,504	58%	126,500	(6,338)
	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.02,000	11,010	1070	702,000	04,000	40,004	0070	720,000	(0,000)
Total Revenue	7,633,080	7,581,100	(51,981)	(1%)	7,581,100	7,652,727	(71,627)	(1%)	11,479,090	3,897,990
Evnoncos										
Expenses Major ProjRep. & Maint.	311,390	505,589	(104 100)	(62%)	505,589	150 152	(247 426)	(220%)	227 220	(268, 260)
Facility Maintenance	138,397	112,482	(194,199) 25,915	19%	112,482	158,153 322,312	(347,436) 209,831	(220%) 65%	237,229 483,468	(268,360)
Fees & Assessments	8,714	26,465	(17,751)	(204%)	26,465	23,067	(3,398)	(15%)	34,600	370,987 8,135
Utilities	653,157	614,562	38,596	6%	614,562	501,177	(113,385)	(23%)	751,765	137,203
Depreciation	933,672	1,093,386	(159,714)	(17%)	1,093,386	872,739	(220,647)	(25%)	1,309,109	215,723
Furniture & Equipment	164,563	209,531	(44,968)	(27%)	209,531	153,983	(55,547)	(36%)	230,975	21,444
Vehicles	37,958	49,067	(11,109)	(29%)	49,067	53,736	4,669	9%	80,604	31,537
Facilities & Equipment	2,247,851	2,611,080	(363,229)	(16%)	2,611,080	2,085,167	(525,913)	(25%)	3,127,750	516,670
							, , ,	Section 5	5 5	
Wages, Benfts., PR Exp.	2,966,338	3,010,347	(44,009)	(1%)	3,010,347	3,336,021	325,674	10%	5,004,031	1,993,685
Conferences & Training	39,396	29,756	9,641	24%	29,756	38,667	8,911	23%	58,000	28,244
Personnel	3,005,734	3,040,102	(34,369)	(1%)	3,040,102	3,374,688	334,585	10%	5,062,031	2,021,929
Food & Catering	28,093	23,668	4,425	16%	23,668	34,400	10,732	31%	51,600	07.020
Recreation Contracts	420,869	407,820	13,050	3%	407,820	467,154	59,334	13%	700,731	27,932 292,911
Bank & Credit Card Fees	62,654	72,922	(10,269)	(16%)	72,922	66,667	(6,256)	(9%)	100,000	27,078
Program	511,615	504,410	7,206	1%	504,410	568,221	63,811	11%	852,331	347,921
	,		1,200		,		00,017		002,001	011,021
Communications	64,163	64,557	(394)	(1%)	64,557	68,320	3,763	6%	102,480	37,923
Printing	48,331	47,657	673	1%	47,657	63,849	16,191	25%	96,353	48,696
Advertising	3,734		3,734	100%	-	10,000	10,000	100%	15,000	15,000
Communications	116,227	112,214	4,013	3%	112,214	142,169	29,955	21%	213,833	101,619
Complies	207.679	170 400	20 470	1.40/	170 100	007.000	447 700	400/	115.000	000 101
Supplies Postage	207,678 8,565	179,499 9,217	28,179 (651)	14% (8%)	179,499 9,217	297,282 24,827	117,783 15,610	40% 63%	445,923	266,424
Dues & Subscriptions	6,960	5,560	1,400	20%	5,560	4,367	(1,194)	(27%)	37,240 6,550	28,023 990
Travel & Entertainment	1,477	5,197	(3,720)	(252%)	5,197	15,600	10,403	67%	23,400	18,203
Other Operating Expense	15,676	35,427	(19,752)	(126%)	35,427	41,436	6,009	15%	62,154	26,727
Operations	240,356	234,900	5,456	2%	234,900	383,511	148,611	39%	575,267	340,367
Information Technology	43,227	48,603	(5,376)	(12%)	48,603	94,100	45,497	48%	141,150	92,547
Professional Fees	188,907	182,510	6,398	3%	182,510	194,267	11,757	6%	291,400	108,890
Commercial Insurance	130,990	186,352	(55,362)	(42%)	186,352	143,333	(43,019)	(30%)	215,000	28,648
Taxes	638	10.660	638	100%	10.660	9,800	9,800	100%	14,700	14,700
Provision for Bad Debt Corporate Expenses	9,895 373,658	19,662 437,127	(9,767) (63,469)	(99%) (17%)	19,662 437,127	16,000 457,500	(3,662) 20,373	(23%)	24,000	4,338
Corporate Expenses	373,030	437,127	(63,469)	(1770)	437,127	457,500	20,373	4%	686,250	249,123
Expenses	6,495,441	6,939,833	(444,392)	(7%)	6 020 922	7 011 255	71 422	40/	10 E17 462	2 577 620
	0,400,441	0,000,000	(+++,332)	(170)	6,939,833	7,011,255	71,422	1%	10,517,462	3,577,629
Gross surplus(Rev-Exp)	1,137,639	641,267	(496,372)	ŀ	641,267	641,472	(205)	1	961,628	320,361
	(75,789)	490,883	566,672	ŀ	POT 1000 10 10 10 10 10 10 10 10 10 10 10 1	0.00000 0.00000000000000000000000000000	502,883	ŀ	07866 1750 1750 1750	
Unrea. Gain/Loss on Invest.		in harmonic very		-	490,883	(12,000)		-	(18,000)	(508,883)
Net from Operations	1,061,851	1,132,150	70,299	Į	1,132,150	629,472	502,678	L	943,628	(188,522)
				-						



Investment Portfolios

Changes and Market Values

Beginning of Year and Curent Month End

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund
Balance Dec 31, 2018 (at Market)	\$ 10,995,715	2,313,529	804,646	5,881,453	1,996,087
Changes since Jan 1, 2018:					
Principal additions	5,584,625	4,065,784	_	1,127,377	391,464
Investment income	201,730	48,624	9,061	104,281	39,765
Withdrawals	(3,845,013)	(2,994,175)	(84,764)	(618,105)	
Investment Expenses	(35,792)	(157)	(5,185)	(22,658)	
Net Change for 8 Months	1,905,550	1,120,076	(80,888)	590,895	275,467
Balance before Market Change at August 31, 2019	12,901,265	3,433,605	723,758	6,472,348	2,271,554
8 months Change in Unrealized Gain/(Loss)	490,883	4,237	79,420	324,747	82,479
Balance at August 31, 2019 (at Market)	\$ 13,392,148	3,437,842	803,178	6,797,096	2,354,033
	pg 2 (3)	pg 2 (2)			

9,954,306 pg 2 (1)



Statement of Changes in Net Assets

As of Date: August 31, 2019 and Dec 31, 2018

		<u>Unrest</u>	<u>ricted</u>	Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund
	Totals	Unrestricted	Fixed Assets		iveselve i uliu	
Net change in net assets-GVR	\$ 1,132,150	1,132,150	-	-	-	-
Transfers between unrestricted and reserves:						
Reserve Study Allocation	0	(1,127,377)		_	1,127,377	_
Principal Transfers	0	(103,065)	-	~	(288,400)	391,464
Depreciation	0	1,093,386	(1,093,386)	_	_	_
Purchase of Fixed Assets	Ö	(999,582)	999,582	_	_	_
Withdrawals	0	562,438	-	(84,764)	(329,705)	(147,969)
Allocations of Net Change components:						
Investment income	0	(153,106)	_	9,061	104,281	39,765
Investment Expenses	ŏ	35,636	_	(5,185)	· 1	(7,793)
	Ĭ	00,000		(0,100)	(22,030)	(1,193)
Unrealized Gains (Losses) on Market	0	(486,646)	ш.	79,420	324,747	82,479
Repairs and replacements	0				021,777	02,770
Net Change to August 31, 2019	1,132,150	(46,167)	(93,804)	(1,468)	915,643	357,946
Net Assets at, Dec 31, 2018	27,323,492	2,008,795	16,632,511	804,646	5,881,453	1,996,087
Net Assets as at, August 31, 2019	\$ 28,455,642	1,962,628	16,538,708	803,178	6,797,096	2,354,033
	pg 2 (5)		pg 2 (4)			

9,954,306 pg 2 (1)