

Green Valley Recreation, Inc. CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for February 29, 2020. 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.



Green Valley Recreation, Inc.

Statement of Financial Position

As of Date: February 29, 2020 and Dec 31, 2019

		Fe	ebruary 29, 202	0			Dec 31, 2019	
			Total				Total	_
ASSETS								
Current Assets								
Cash/Cash Equivalents			1,466,682				2,505,270	
Accounts Receivable			573,244				221,922	
Prepaid Expenses			256,135				313,753	
Unamortized Deffered Compensation Designated Investments (Charles S./SBH)			350,000					
Emergency - Fund	795,382	(4)			880,329	(15)		
MRR - Fund		(1)			7,055,756	(16)		
Initiatives - Fund	2,260,976				2,500,602			
Total Designated Investments (CS/SBK)	11,026,608			_	10,436,687	_		
Undesignated Invest. (JP Morgan)	4,773,982				3,274,640	(19)		
Investments		_	15,800,590	(6)		_	13,711,327	(20)
Total Current Assets		_	18,446,651			_	16,752,273	
Fixed Assets								
Contributed Fixed Assets			17,593,785				17,593,785	
Purchased fixed Assets			22,308,744				21,995,051	
Sub-Total		_	39,902,529				39,588,836	
Less - Accumulated Depreciation		_	(22,194,397)			_	(21,918,638)	
Net Fixed Assets		_	17,708,132	(7)		-	17,670,198	(21)
Total Assets		_	36,154,783			_	34,422,471	
LIABILITIES								
Current Liabilities								
Accounts Payable			502,902				494,370	
Deferred Dues & Fees			5,634,354				4,331,532	
Deferred Programs			157,480				285,935	
Compensation Liability		_	350,000			-		
Total Current Liabilities		-	6,644,735			-	5,111,837	
TOTAL NET ASSETS		=	29,510,047	(8)		=	29,310,635	(22)
NET ASSETS								
Temporarily Designated:								
Board Designated:								
Emergency			795,382	(9)			880,329	(23)
Maint - Repair - Replacement			7,970,250				7,055,756	(24)
Initiatives Sub-Total		-	2,260,976			-	2,500,602	(25)
Sub-Total			11,026,608	(12)			10,436,687	
Unrestricted Net Assets			18,284,026				18,539,950	
Net change Year-to-Date		-	199,413			-	- 40 500 050	
Unrestricted Net Assets		-	18,483,439	(14)		-	18,539,950	
TOTAL NET ASSETS		_	29,510,047			=	28,976,637	



Green Valley Recreation, Inc. Summary Statement of Activities

2 month period ending February 29, 2020

•			
	Actual	Budget to Date	%
REVENUES:			
Member Dues	\$ 1,126,835	\$ 1,119,521	0.7%
Life Care, Guest Cards, Transfer, Tenant & Add'l Card Fees	184,798	193,931	(4.7%)
New Member Capital/Initial Fees	381,038	339,170	12.3%
Recreation Income	260,481	326,843	(20.3%)
Cell Tower Lease / Advertising Income	51,172	24,673	107.4%
Investment Income/Realized Gains	57,759	40,717	41.9%
Other Income	63,144	24,268	160.2%
Total Revenues	2,125,227	2,069,122	2.7%
EXPENSES:			
Facilities & Equipment	558,520	634,752	12.0%
Personnel	746,052	720,426	(3.6%)
Program	260,617	353,539	26.3%
Communications	20,387	21,665	5.9%
Operations	95,059	77,264	(23.0%)
Corporate Expenses	 119,297	118,657	(0.5%)
Total Expenses	 1,799,931	1,926,304	6.6%
Net Change in Net Assets from Operations	325,295	142,818	127.8%
From Investment Activity:			
Net Unrealized Market Value Change	(125,883) (26)		
Net Excess (Deficiency) GVR (All Reserves)	\$ 199,412 (27)	142,818	



Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 2 month period ending February 29, 2020

FY Budget Period: Jan 1, 2020 - Dec 31, 2020

Revenue	Remaining		Fiscal Year		ON	ET COMPARIS	BUDG		RISON	YEAR COMPAR	PRIOR	
Revenue Nember Dues	Y Budget			0/				0/				
Member Dues				<u>%</u>	variance	Buaget	Actual	<u>%</u>	variance	Actual	Actual	Revenue
LC.Trans. Cut Fees. 231.825 184,798 (47.026) (20%) 184,798 (19.331 (9.132) (5%) 618,000 Capital Revenue 301,758 381,038 79.280 (2%) 381,038 339,170 (19.132) (2%) 2.555,200 Programs 105,996 92.511 (13.485) (13.3%) 92.511 145,464 (02.963) (38.9%) 336,000 (18.553) 167,970 (16.13.79) (13.409) (7%) 480,000 Recreational Revenue 267,549 26,0481 (7.068) (3%) 260,481 326,843 36,872 (2%) 786,000 (17.98) (18.98) (19.132) (19	5,590,290	25	6,717,125	1%	7,314	1,119,521	1,126,835	1%	6,550	1,126,835	1,120,285	
Capital Revenue 301,758 381,038 79,280 28% 381,038 339,170 41,868 12% 2,535,200	433,202			(5%)	,			(20%)				
Instructional 161,553 167,970 6,416 4% 167,970 181,379 (13,409) (7%) 460,000 Investment Income 35,478 57,759 22,280 63% 57,759 40,717 17,042 42% 377,651 Advertising Income 19,780 44,366 24,586 124% 44,366 18,347 26,019 142% 110,000 Colf Tower Lease Inc. 6,720 6,806 87 1% 6,806 6,326 480 8% 36,000 Comm. Revenue 26,499 51,172 24,673 30,018 191% 45,713 17,180 28,532 166% 100,500 Facility Rent 4,660 17,432 12,772 274% 17,432 7,087 10,344 146% 100,000 Chire Revenue 20,355 63,144 42,789 10% 63,144 24,268 38,877 169% 203,500 Chire Revenue 2,03,749 2,125,227 121,478 6% 2,125,227 2,068,122 56,104 3% 11,393,476 Expenses Major ProjRep. & Maint. 140,282 38,910 101,372 72% 38,910 57,690 18,779 33% 704,554 Facility Maintenance 10,125 37,694 (27,599) 272% 37,694 62,036 24,421 39% 704,554 Fulliuse 181,968 174,739 7,249 4% 174,739 188,820 14,081 7% 892,031 Fulliuse 262,706 275,759 103,053 58,520 634,752 76,232 12% 4,148,861 Facility & Equipment 48,206 24,321 28,865 50% 24,321 28,755 247,544 3,101 3,549 3,549 3,553 10,196 3,549 3,553 10,196 3,549 3,553 10,196 3,549 3,549 3,553 10,196 3,549 3,553 10,196 3,549 3,549 3,553 10,196 3,549	2,154,162	.00	2,535,200	12%	41,868	339,170	381,038	26%		381,038	301,758	Capital Revenue
Recreational Revenue 267,549 260,481 (7,088) (3%) 260,481 326,843 (66,362) (20%) 796,000 Investment Income 35,478 57,759 22,280 63% 57,759 40,717 17,042 42% 377,651 Advertising Income 19,780 44,366 24,586 124% 44,366 18,347 26,019 142% 110,000 Cell Tower Lavel Inc. 6,720 6,806 67 73 73 74,600 6,265 480 88 36,000 Comm. Revenue 26,499 51,772 24,673 33% 51,172 24,673 26,499 107% 146,000 Clifter Income 15,895 45,713 30,018 191% 45,713 17,180 28,532 186% 100,500 Facility Rent 4,860 17,432 17,272 274% 17,432 7,087 10,344 146% 100,000 Markeling Events	243,489 292,030		1 '	· /		,		. ,				
Advertising Income Cell Tower Lease Inc. 6,720 6,806 87 19 19 14,366 18,347 26,019 142% 30,000 17 10,000 187 197 197 197 197 197 197 197 197 197 19	535,519											
Cell Tower Lease Inc. 6,720 6,806 87 1% 6,806 6,326 480 8% 36,000 Comm. Revenue 26,499 51,712 24,673 33% 51,772 24,673 26,499 107% 146,000 Other Income 15,695 45,713 30,018 191% 45,713 17,180 28,532 16%% 100,500 Facility Rent 4,660 17,432 12,772 224% 17,432 7,087 10,344 146% 100,000 Other Revenue 20,355 63,144 42,789 210% 63,144 24,268 38,877 160% 20,3500 Total Revenue 2,003,749 2,125,227 121,478 6% 2,125,227 2,069,122 56,104 3% 11,393,476 Expenses Major Prol. Rep. & Maint. 140,282 38,910 101,372 77% 38,910 57,690 18,779 33% 265,148 Expenses Assessments 2,039 (5,557) 7,697 377%	319,892	51	377,651	42%	17,042	40,717	57,759	63%	22,280	57,759	35,478	Investment Income
Comm. Revenue	65,634	00	110,000	142%	26,019	18,347	44,366	124%	24,586	44,366	19,780	Advertising Income
Other Income	29,194	00	36,000	8%	480	6,326	6,806	1%		6,806	6,720	Cell Tower Lease Inc.
Facility Rent Marketing Events	94,828	00	146,000	107%	26,499	24,673	51,172	93%	24,673	51,172	26,499	Comm. Revenue
Markeling Events 20,355 63,144 42,789 210% 63,144 24,268 38,877 160% 203,500	54,787	00	100,500	166%	28,532	17,180	45,713	191%	30,018	45,713	15,695	Other Income
Other Revenue 20,355 63,144 42,789 210% 63,144 24,268 38,877 160% 203,500 Total Revenue 2,003,749 2,125,227 121,478 6% 2,125,227 2,069,122 56,104 3% 11,393,476 Expenses Major ProjRep. & Maint. 140,282 38,910 101,372 72% 38,910 57,690 18,779 33% 265,148 Feas & Assessments 2,039 (5,657) 7,697 377% (5,657) 403 6,060 1,503% 78,716 Utilities 181,988 174,739 7,249 4% 174,739 188,820 14,081 7% 892,031 Furniture & Equipment 48,206 24,321 23,885 50% 24,321 28,765 4,443 15% 264,764 Valcies & Equipment 657,398 558,520 98,878 15% 15% 15% 558,520 634,752 76,232 12% 4,148,481 Wages, Benfts., PR Exp. 716,349 742,799	82,568	00	100,000	146%	10,344	7,087	17,432	274%	12,772	17,432	4,660	Facility Rent
Total Revenue 2,003,749 2,125,227 121,478 6% 2,125,227 2,069,122 56,104 3% 11,393,476	3,000	00	3,000	0%	-	-	-		-	-	-	Marketing Events
Expenses Major Proj-Rep. & Maint. Facility Maintenance Fees & Assessments 10,125 181,988 174,739 181,988 174,739 17,494 174,739 188,820 140,081 188,799 188,820 140,081 188,799 188,820 140,081 188,206 140,881 188,206 140,88	140,356	00	203,500	160%	38,877	24,268	63,144	210%	42,789	63,144	20,355	Other Revenue
Major ProjRep. & Maint. 140,282 38,910 101,372 72% 38,910 57,690 18,779 33% 265,148 Facility Maintenance 10,125 37,694 (27,569) 272%) 37,694 62,036 24,342 39% 704,554 Fees & Assessments 2,039 (5,657) 7,697 7,697 377% (5,657) 403 6,060 1,503% 78,716 80,060 1,503% 78,716 80,060 1,503% 704,554 82,011 80,660 1,503% 704,554 82,011 80,660 1,503% 704,554 80,660 1,503% 704,554 80,661 1,608 14,081 7% 892,031 82,011 80,660 1,608 14,081 7% 892,031 80,664 44,43 15% 264,764 44,43 15% 264,764 44,44 15% 264,764 76,711 69,90 24,321 23,887 50% 24,321 28,765 4,443 15% 264,764 74,744 74,744 33,401 33,	9,268,249	76	11,393,476	3%	56,104	2,069,122	2,125,227	6%	121,478	2,125,227	2,003,749	Total Revenue
Major ProjRep. & Maint. 140,282 38,910 101,372 72% 38,910 57,690 18,779 33% 265,148 Facility Maintenance 10,125 37,694 (27,569) 272%) 37,694 62,036 24,342 39% 704,554 Fees & Assessments 2,039 (5,657) 7,697 7,697 377% (5,657) 403 6,060 1,503% 78,716 80,060 1,503% 78,716 80,060 1,503% 704,554 82,011 80,660 1,503% 704,554 82,011 80,660 1,503% 704,554 80,660 1,503% 704,554 80,661 1,608 14,081 7% 892,031 82,011 80,660 1,608 14,081 7% 892,031 80,664 44,43 15% 264,764 44,43 15% 264,764 44,44 15% 264,764 76,711 69,90 24,321 23,887 50% 24,321 28,765 4,443 15% 264,764 74,744 74,744 33,401 33,												Fynenses
Facility Maintenance Fees & Assessments Fees & Asse	226,238	48	265 148	33%	18 779	57 690	38 910	72%	101 372	38 910	140 282	•
Fees & Assessments	666,860		1 '			,				,	,	, , .
Utilities	84,373		1 '			,		. ,			,	
Depreciation 262,706 275,759 (13,053) (5%) 275,759 287,594 11,835 4% 1,869,644 Furniture & Equipment 48,206 24,321 23,885 50% 24,321 28,765 4,443 15% 264,764 264,764 24,321 28,765 4,443 15% 264,764 24,321 28,765 4,443 15% 264,764 24,321 28,765 4,443 15% 264,764 24,321 28,765 4,443 15% 264,764 24,321 24,4162 24,321 24,4162 24,321 24,4162 24,321 24,4162 24,418,481 24,418	717,292											
Vehicles 12,053 12,754 (701) (6%) 12,754 9,444 (3,310) (35%) 73,624 Facilities & Equipment 657,398 558,520 98,878 15% 558,520 634,752 76,232 12% 4,148,481 Wages, Benfts., PR Exp. Conferences & Training 6,900 3,253 3,647 53% 3,253 10,192 6,939 68% 88,000 Personnel 723,249 746,052 (22,803) (3%) 746,052 720,426 (25,626) (4%) 4,704,520 Food & Catering Recreation Contracts 220,610 203,914 16,696 8% 203,914 27%,242 26% 632,750 Bank & Credit Card Fees 56,347 50,971 5,376 10% 50,971 69,386 18,415 27% 96,146 Program 282,109 260,617 21,492 8% 260,617 353,539 92,922 26% 632,750 Communications 18,166 15,805 2,360 13% 15,805	1,593,885	44	1,869,644	4%				(5%)				Depreciation
Facilities & Equipment 657,398 558,520 98,878 15% 558,520 634,752 76,232 12% 4,148,481 Wages, Benfts., PR Exp. Conferences & Training 716,349 742,799 (26,450) (4%) 742,799 710,234 (32,565) (6%) 4,616,520 Conferences & Training 6,900 3,253 3,647 53% 3,253 10,192 6,939 68% 88,000 Personnel 723,249 746,052 (22,803) (3%) 746,052 720,426 (25,626) (4%) 4,704,520 Food & Catering Recreation Contracts 220,610 203,914 16,696 8% 203,914 274,162 70,248 26% 632,750 Bank & Credit Card Fees 56,347 50,911 5,376 10% 50,971 69,386 18,415 27% 96,146 Program 282,109 260,617 21,492 8% 260,617 353,559 92,922 26% 773,927 Communications 18,166 15,805 2,360	240,443	64	264,764	15%	4,443	28,765	24,321	50%	23,885	24,321	48,206	Furniture & Equipment
Wages, Benfis., PR Exp. Conferences & Training 716,349 742,799 (26,450) (26,450) (28,833) 742,799 710,234 (32,565) (5%) (6%) (88,000 4,616,520 (88,000) 88,000 89,000 89,000 89,000 89,000<	60,870	24	73,624	(35%)	(3,310)	9,444	12,754	(6%)	(701)	12,754	12,053	Vehicles
Conferences & Training 6,900 3,253 3,647 53% 3,253 10,192 6,939 68% 88,000	3,589,960	81	4,148,481	12%	76,232	634,752	558,520	15%	98,878	558,520	657,398	Facilities & Equipment
Personnel 723,249 746,052 (22,803) (3%) 746,052 720,426 (25,626) (4%) 4,704,520 Food & Catering Recreation Contracts Bank & Credit Card Fees 5,152 5,732 (580) (11%) 5,732 9,992 4,260 43% 45,031 Recreation Contracts Bank & Credit Card Fees 220,610 203,914 16,696 8% 203,914 274,162 70,248 26% 632,750 Bank & Credit Card Fees 56,347 50,971 5,376 10% 50,971 69,386 18,415 27% 96,146 Program 282,109 260,617 21,492 8% 260,617 353,539 92,922 26% 773,927 Communications 18,166 15,805 2,360 13% 15,805 18,456 2,651 14% 104,149 Printing 2,703 4,581 (1,878) (69%) 4,581 3,209 (1,372) (43%) 94,497 Advertising - - - - -	3,873,722	20	4,616,520	(5%)	(32,565)	710,234	742,799	(4%)	(26,450)	742,799	716,349	Wages, Benfts., PR Exp.
Food & Catering Recreation Contracts Recreation Contracts Bank & Credit Card Fees Forgam 18,166 15,805 2,360 13% 15,805 18,456 2,651 14% 104,149	84,747											•
Recreation Contracts 220,610 203,914 16,696 8% 203,914 274,162 70,248 26% 632,750 Bank & Credit Card Fees 56,347 50,971 5,376 10% 50,971 69,386 18,415 27% 96,146 Program 282,109 260,617 21,492 8% 260,617 353,539 92,922 26% 773,927 Communications 18,166 15,805 2,360 13% 15,805 18,456 2,651 14% 104,149 Printing 2,703 4,581 (1,878) (69%) 4,581 3,209 (1,372) (43%) 94,497 Advertising -	3,958,469	20	4,704,520	(4%)	(25,626)	720,426	746,052	(3%)	(22,803)	746,052	723,249	Personnel
Bank & Credit Card Fees 56,347 50,971 5,376 10% 50,971 69,386 19,415 27% 96,146 Program 282,109 260,617 21,492 8% 260,617 353,539 92,922 26% 773,927 Communications 18,166 15,805 2,360 13% 15,805 18,456 2,651 14% 104,149 Printing 2,703 4,581 (1,878) (69%) 4,581 3,209 (1,372) (43%) 94,497 Advertising - - - - - - - - 0% - - - 0% 5,000 Communications 20,869 20,387 482 2% 20,387 21,665 1,279 6% 203,646 Supplies 44,069 40,481 3,589 8% 40,481 49,135 8,654 18% 344,127 Postage 859 1,456 (597) (70%) 1,456 401	39,299	31	45,031	43%	4,260	9,992		(11%)	(580)	5,732	5,152	Food & Catering
Program 282,109 260,617 21,492 8% 260,617 353,539 92,922 26% 773,927 Communications 18,166 15,805 2,360 13% 15,805 18,456 2,651 14% 104,149 Printing 2,703 4,581 (1,878) (69%) 4,581 3,209 (1,372) (43%) 94,497 Advertising - </td <td>428,836</td> <td></td> <td>1 '</td> <td></td> <td>70,248</td> <td>,</td> <td></td> <td></td> <td>,</td> <td>,</td> <td>,</td> <td></td>	428,836		1 '		70,248	,			,	,	,	
Communications 18,166 15,805 2,360 13% 15,805 18,456 2,651 14% 104,149 Printing 2,703 4,581 (1,878) (69%) 4,581 3,209 (1,372) (43%) 94,497 Advertising - - - - - - - - 0% 5,000 5,000 6% 203,646 Communications 20,869 20,387 482 2% 20,387 21,665 1,279 6% 203,646 Supplies 44,069 40,481 3,589 8% 40,481 49,135 8,654 18% 344,127 18,500 18,500 18,500 18,500 18,500 18,500 18,500 18,500 18,000 18,500 18,500 18,500 18,500 18,500 18,500 18,500 18,102 18,500 18,500 18,500 18,500 18,500 18,500 18,500 18,102 18,500 18,102 18,500 18,102 18,500 <td>45,175</td> <td></td>	45,175											
Printing Advertising 2,703 4,581 (1,878) (69%) 4,581 3,209 (1,372) (43%) 94,497 Communications 20,869 20,387 482 2% 20,387 21,665 1,279 6% 203,646 Supplies 44,069 40,481 3,589 8% 40,481 49,135 8,654 18% 344,127 Postage 859 1,456 (597) (70%) 1,456 401 (1,055) (263%) 18,500 Dues & Subscriptions 2,237 2,739 (502) (22%) 2,739 2,633 (105) (4%) 8,102 Travel & Entertainment 1,406 4,468 (3,062) (218%) 4,468 2,342 (2,126) (91%) 16,580 Other Operating Expense 2,566 45,915 (43,349)) 45,915 22,752 (23,163) (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) <td>513,310</td> <td>27</td> <td>773,927</td> <td>26%</td> <td>92,922</td> <td>353,539</td> <td>260,617</td> <td>8%</td> <td>21,492</td> <td>260,617</td> <td>282,109</td> <td>Program</td>	513,310	27	773,927	26%	92,922	353,539	260,617	8%	21,492	260,617	282,109	Program
Advertising Communications 20,869 20,387 482 2% 20,387 21,665 1,279 6% 203,646 Supplies 44,069 40,481 3,589 8% 40,481 49,135 8,654 18% 344,127 Postage Dues & Subscriptions 2,237 2,739 (502) Travel & Entertainment 1,406 4,468 (3,062) (218%) Other Operating Expense 2,566 45,915 (43,349) 0perations 0% 5,000 6% 203,646 203,646 40,481 49,135 8,654 401 (1,055) (263%) 18,500 2,739 2,633 (105) (4%) 8,102 (218%) 4,468 2,342 (2,126) (91%) 16,580 (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	88,344	49	104,149	14%	2,651	18,456	15,805	13%		15,805	18,166	Communications
Communications 20,869 20,387 482 2% 20,387 21,665 1,279 6% 203,646 Supplies 44,069 40,481 3,589 8% 40,481 49,135 8,654 18% 344,127 Postage 859 1,456 (597) (70%) 1,456 401 (1,055) (263%) 18,500 Dues & Subscriptions 2,237 2,739 (502) (22%) 2,739 2,633 (105) (4%) 8,102 Travel & Entertainment 1,406 4,468 (3,062) (218%) 4,468 2,342 (2,126) (91%) 16,580 Other Operating Expense 2,566 45,915 (43,349)) 45,915 22,752 (23,163) (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	89,916				(1,372)	3,209	4,581		(1,878)	4,581	2,703	•
Supplies 44,069 40,481 3,589 8% 40,481 49,135 8,654 18% 344,127 Postage 859 1,456 (597) (70%) 1,456 401 (1,055) (263%) 18,500 Dues & Subscriptions 2,237 2,739 (502) (22%) 2,739 2,633 (105) (4%) 8,102 Travel & Entertainment 1,406 4,468 (3,062) (218%) 4,468 2,342 (2,126) (91%) 16,580 Other Operating Expense 2,566 45,915 (43,349)) 45,915 22,752 (23,163) (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	5,000				- 4 270	21 665	20 207		- 402	- 20 207	20.960	S .
Postage 859 1,456 (597) (70%) 1,456 401 (1,055) (263%) 18,500 Dues & Subscriptions 2,237 2,739 (502) (22%) 2,739 2,633 (105) (4%) 8,102 Travel & Entertainment 1,406 4,468 (3,062) (218%) 4,468 2,342 (2,126) (91%) 16,580 Other Operating Expense 2,566 45,915 (43,349)) 45,915 22,752 (23,163) (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	183,260					ŕ	-			•	,,,,,,	
Dues & Subscriptions 2,237 2,739 (502) (22%) 2,739 2,633 (105) (4%) 8,102 Travel & Entertainment Other Operating Expense 1,406 4,468 (3,062) 44,468 2,342 (2,126) (91%) 16,580 Other Operating Expense 2,566 45,915 (43,349)) 45,915 22,752 (23,163) (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	303,646			-			,	-				
Travel & Entertainment Other Operating Expense 1,406 4,468 (3,062) (218%) 4,468 2,342 (2,126) (91%) 16,580 Other Operating Expense 2,566 45,915 (43,349)) 45,915 22,752 (23,163) (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	17,044						,					•
Other Operating Expense 2,566 45,915 (43,349)) 45,915 22,752 (23,163) (102%) 178,260 Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	5,363											The state of the s
Operations 51,137 95,059 (43,922) (86%) 95,059 77,264 (17,794) (23%) 565,568	12,112 132,345							(218%)				
	470,510							(8 <mark>6%)</mark>				
Information Technology 18,321 9,311 9,010 49% 9,311 16,750 7,439 44% 114,900	105,590	00	114,900	44%	7,439	16,750	9,311	49%	9,010	9,311	18,321	Information Technology
Professional Fees 47,652 55,747 (8,094) (17%) 55,747 44,271 (11,475) (26%) 311,749	256,002											• • • • • • • • • • • • • • • • • • • •
Commercial Insurance 50,793 54,240 (3,447) (7%) 54,240 53,636 (604) (1%) 280,000	225,760		1								· ·	
Taxes 0% 0% 18,000	18,000		1		`-	-	-	0%	- 1	-	-	Taxes
Provision for Bad Debt <u>4,000</u> - <u>4,000</u> 100% <u>- 4,000</u> 4,000 100% <u>24,000</u>	24,000						-			-		
Corporate Expenses 120,766 119,297 1,469 1% 119,297 118,657 (640) (1%) 748,649	629,352	49	748,649	(1%)	(640)	118,657	119,297	1%	1,469	119,297	120,766	Corporate Expenses
Expenses 1,855,528 1,799,931 55,596 3% 1,799,931 1,926,304 126,373 7% 11,144,791	9,344,860	91	11,144,791	7%	126,373	1,926,304	1,799,931	3%	55,596	1,799,931	1,855,528	Expenses
Gross surplus(Rev-Exp) 148,221 325,295 177,074 119% 325,295 142,818 182,477 128% 248,685	(76,611	85	248,685	128%	182,477	142,818	325,295	119%	177,074	325,295	148,221	Gross surplus(Rev-Exp)
Unrea. Gain/Loss on Invest. 227,059 (125,883) (352,942) (125,883) - (125,883) -	125,883				(125,883)	-	(125,883)		(352,942)	(125,883)	227,059	Unrea. Gain/Loss on Invest.
Net from Operations 375,280 199,413 (175,867) (47%) 199,413 142,818 56,594 40% 248,685	49,272	85	248,685	40%	56,594	142,818	199,413	(47%)	(175,867)	199,413	375,280	Net from Operations



Net Cash Flow

Green Valley Recreation, Inc.

Cash Basis Statement by Fund

YTD Period: 2 month period ending February 29, 2020

FY Budget Period: Jan 1, 2020 - Dec 31, 2020 YTD YTD Operations Inittiativs MRR **Emergency** Consolidated % **Budget** Variance 2020 2020 2020 2020 2020 2020 1,126,835 1% 1.126.835 1,119,521 7.314 Member Dues LC,Trans., Crd Fees 184,798 184,798 193,931 (9,132)(5%)12% 381,038 381.038 339,170 41.868 Capital Revenue 2% Membership Revenue 1,692,671 1,692,671 1,652,622 40,049 92,511 92,511 145,464 (52,953)(36%)Programs (7%)167.970 167.970 181.379 (13.409)Instructional Recreational Revenue 260,481 260,481 326,843 (66,362) (20%) 27% 25,572 Investment Income 10,981 13,670 1,428 51,651 40,717 10,935 Advertising Income 44.366 44.366 18,347 26.019 142% Cell Tower Lease Inc. 6,806 6,806 6,326 480 8% 107% 51,172 51,172 26,499 Comm. Revenue 24.673 45,713 45,713 17,180 28,532 166% Other Income 146% Facility Rent/Leases 17,432 17,432 7,087 10,344 0% Marketing Events 160% Other Revenue 63,144 63,144 24,268 38,877 2% 25,572 **Total Operating Revenue** 2,078,450 13.670 1.428 2.119.119 2,069,122 49.997 Transfer to Initiatives Transfer to MRR 1,005,942 (1,005,942)Transfer to Emergency **Total Transfers to Reserves** (1.005.942) 1.005.942 13,670 2,119,119 49,997 2% Total Revenue Available 1,072,508 1,031,514 1,428 2,069,122 Expenses 33% Major Proj.-Rep. & Maint. 38,910 38,910 57,690 18,779 39% **Facility Maintenance** 37,529 165 37,694 62,036 24,342 1.503% Fees & Assessments (5,657)(5,657)403 6.060 7% Utilities 174,739 174,739 188,820 14,081 Depreciation 0% 15% Furniture & Equipment 24,321 24,321 28,765 4,443 (35%) Vehicles 12,754 12,754 9,444 (3,310)19% Facilities & Equipment 282,596 165 282,761 347,158 64,397 Wages, Benfts., PR Exp. 853,827 853,827 710,234 (143,593)(20%) 68% Conferences & Training 3,253 3,253 10,192 6,939 (19%) Personnel 857,080 857,080 720,426 (136,654) Food & Catering 5,732 5,732 9,992 4,260 43% 26% Recreation Contracts 203.914 203.914 274.162 70.248 Bank & Credit Card Fees 50,971 50,971 69,386 18,415 27% 26% 353,539 92,922 Program 260.617 260.617 15,805 15,805 18,456 2,651 14% Communications (43%) Printing 4,581 4,581 3,209 (1,372)Advertising 0% 6% Communications 20,387 20,387 21,665 1,279 Supplies 40,481 40,481 49,135 8,654 18% (263%) 1,456 1,456 401 (1,055)Postage (4%) **Dues & Subscriptions** 2,739 2,739 2,633 (105)Travel & Entertainment 4,468 4,468 2,342 (2,126)(91%) (102%) Other Operating Expense 28,807 4,258 11.583 1,267 45,915 22,752 (23,163)(23%)Operations 77,951 4,258 11,583 1,267 95,059 77,264 (17,794)44% Information Technology 9,311 9,311 16,750 7,439 (26%) 55,747 55,747 44,271 (11,475)Professional Fees 54,240 54,240 (1%) Commercial Insurance 53,636 (604)0% Taxes 0% **Provision for Bad Debt** (4%) Corporate Expenses 119,297 119,297 114.657 (4.640) Total Operating Expenses 1,617,927 1,267 1,634,710 4.258 11.748 1.635.200 (490) Construction in Progress (164,068)371,696 83,342 290,971 100% Clubs Capital Projects 14,333 14,333 Non-Reserve Capital Projects 55% 22,722 22,722 50,900 28,178 Initiatives 100% 120,833 120.833 MRR 128,024 128,024 100% Emergency 0% 0% **Total Capital Expenditures** (141,346) 371,696 83,342 313,693 314,090 397 **Total All Cash Outflows** 1,476,581 375.954 95.091 1,267 1,948,893 1,948,801 (92)

170,226

161

120,322

(404,074)

(362,284)

(41%)

(49,905)



Green Valley Recreation, Inc.

Statement of Changes in Net Assets

As of Date: February 29, 2020 and Dec 31, 2019

		<u>Unrestricted</u>		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	
	Totals	Unrestricted	Fixed Assets				
Net change in net assets-GVR	\$ 199,413 (13)	199,413	-	-	-	-	
Transfers between unrestricted and reserves:							
Reserve Study Allocation	0	-	-	-	-	-	
Principal Transfers	0	(1,005,942)	-	-	1,005,942	-	
Depreciation	0	275,759	(275,759)	_	_	-	
Purchase of Fixed Assets	0	(313,693)		-	83,342	371,696	
Withdrawals	0	325,341	-	(15,000)	(46,282)	(264,059)	
Allocations of Net Change components:							
Investment income	0	(40,670)	-	1,428	25,572	13,670	
Investment Expenses	0	17,108	-	(1,267)	(11,583)	(4,258)	
Unrealized Gains (Losses) on Market	0	114,243	-	(70,108)	(59,155)	15,021	
Repairs and replacements	0	-		(10,100)	(20,100)		
Net Change to February 29, 2020	199,413 (13)	(428,442)	37,934	(84,947)	997,836	132,070	
Net Assets at, Dec 31, 2019	29,310,635 (22)	1,203,749	17,670,198 (21)	880,329 (23)	7,055,756 (24)	2,500,602 (25)	
Net Assets as at, February 29, 2020	\$ 29,510,047 (8)	775,308	17,708,132 (7)	795,382 (9)	7,970,250 (10)	2,260,976 (11)	
		40.400			,		

Footnotes refer to Statement of Financial Position and Statement of Activities

18,483,439

(14)

11,026,608 (4)



Green Valley Recreation, Inc.

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, 2019 (at Market)	\$ 13,711,327 (20)	3,274,640 (19)	880,329 (15)	7,055,756 (16)	2,500,602 (17)
Changes since Jan 1, 2019:					
Principal additions	2,505,942	1,500,000	-	1,005,942	-
Investment income	51,651	10,981	1,428	25,572	13,670
Withdrawals	(325,341)	-	(15,000)	(46,282)	(264,059)
Investment Expenses	(17,108)	-	(1,267)	(11,583)	(4,258)
Net Change for 2 Months	2,215,145	1,510,981	(14,839)	973,649	(254,647)
Balance before Market Change at February 29, 2020	15,926,472	4,785,622	865,490	8,029,405	2,245,955
2 months Change in Unrealized Gain/(Loss)	(125,883) (26)	(11,640)	(70,108)	(59,155)	15,021
Balance at February 29, 2020 (at Market)	\$ 15,800,590 ₍₆₎	4,773,982 (5)	795,382 (1)	7,970,250 (2)	2,260,976 (3)

Footnotes refer to Statement of Financial Position and Statement of Activities

11,026,608 (12)