



## Green Valley Recreation, Inc. Statement of Financial Position

As of Date: March 31, 2022 and Dec 31, 2021

	March 31, 2022	Dec 31, 2021
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	595,275	3,759,784
Accounts Receivable	509,186	237,269
Prepaid Expenses	112,259	226,382
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	1,085,658 (1)	1,170,653 (18)
MRR - Fund	8,593,776 (2)	8,025,718 (19)
Initiatives - Fund	2,243,711 (3)	2,166,737 (20)
Pools & Spas - Fund	1,169,092 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	13,092,238 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,553,744 (6)	-
Undesignated Invest. (JP Morgan)	3,931,167 (7)	2,809,726 (24)
Investments	18,577,149 (8)	15,256,539 (25)
<b>Total Current Assets</b>	<b>19,816,914</b>	<b>19,479,973</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	25,630,911	25,169,228
Sub-Total	43,647,996	43,186,312
Less - Accumulated Depreciation	(25,605,300)	(25,196,228)
<b>Net Fixed Assets</b>	<b>18,042,696 (9)</b>	<b>17,990,084 (26)</b>
<b>Total Assets</b>	<b>37,859,610</b>	<b>37,470,057</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	413,970	352,741
Deferred Dues Fees & Programs	5,265,508	4,673,666
Accrued Payroll	64,580	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	287,232	293,328
<b>Total Current Liabilities</b>	<b>6,130,289</b>	<b>5,618,839</b>
<b>TOTAL NET ASSETS</b>	<b>31,729,320 (10)</b>	<b>31,851,218 (27)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	1,085,658 (11)	1,170,653 (28)
Maint - Repair - Replacement	8,593,776 (12)	8,025,718 (29)
Initiatives	2,243,711 (13)	2,166,737 (30)
Pools & Spas	1,169,092 (14)	1,083,705 (31)
Sub-Total	13,092,238 (15)	12,446,813
Unrestricted Net Assets	18,758,980	19,404,405
Net change Year-to-Date	(121,898) (16)	-
Unrestricted Net Assets	18,637,082 (17)	19,404,405
<b>TOTAL NET ASSETS</b>	<b>31,729,320</b>	<b>31,851,218</b>



# Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 3 month period ending **March 31, 2022**

FY Budget Period: Jan 1, 2022 - Dec 31, 2022

	PRIOR YEAR COMPARISON				%	BUDGET COMPARISON				%	Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance			YTD Actual	YTD Budget	YTD Variance				
<b>Revenue</b>												
Member Dues	1,736,779	1,745,784	9,005	1%	1,745,784	1,736,695	9,089	0.5%	6,946,780	5,200,996		
LC, Trans., Crd Fees.	174,624	280,826	106,202	61%	280,826	176,966	103,861	59%	725,215	444,389		
Capital Revenue	751,632	957,649	206,017	27%	957,649	795,260	162,389	20%	3,094,570	2,136,921		
Programs	2,134	58,948	56,814	2,662%	58,948	120,776	(61,828)	(51%)	203,246	144,298		
Instructional	55,758	138,848	83,090	149%	138,848	186,142	(47,294)	(25%)	340,329	201,481		
<b>Recreational Revenue</b>	<b>57,892</b>	<b>197,796</b>	<b>139,904</b>	<b>242%</b>	<b>197,796</b>	<b>306,918</b>	<b>(109,122)</b>	<b>(36%)</b>	<b>543,575</b>	<b>345,779</b>		
<b>Investment Income</b>	<b>69,791</b>	<b>97,129</b>	<b>27,338</b>	<b>39%</b>	<b>97,129</b>	<b>69,853</b>	<b>27,276</b>	<b>39%</b>	<b>279,432</b>	<b>182,304</b>		
Advertising Income	19,278	-	(19,278)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	10,342	8,240	(2,102)	(20%)	8,240	9,875	(1,635)	(17%)	41,368	33,128		
<b>Comm. Revenue</b>	<b>29,620</b>	<b>8,240</b>	<b>(21,380)</b>	<b>(72%)</b>	<b>8,240</b>	<b>9,875</b>	<b>(1,635)</b>	<b>(17%)</b>	<b>41,368</b>	<b>33,128</b>		
Other Income	16,221	50,454	34,233	211%	50,454	16,707	33,747	202%	55,573	5,119		
Facility Rent	-	4,395	4,395	0%	4,395	1,990	2,405	121%	6,000	1,605		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	1,000	1,000	0%	1,000	-	1,000	0%	-	(1,000)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
<b>Other Revenue</b>	<b>16,221</b>	<b>55,849</b>	<b>39,628</b>	<b>244%</b>	<b>55,849</b>	<b>18,696</b>	<b>37,153</b>	<b>199%</b>	<b>61,573</b>	<b>5,724</b>		
<b>Total Revenue</b>	<b>2,836,559</b>	<b>3,343,272</b>	<b>506,713</b>	<b>18%</b>	<b>3,343,272</b>	<b>3,114,263</b>	<b>229,010</b>	<b>7.4%</b>	<b>11,692,513</b>	<b>8,349,241</b>		
<b>Expenses</b>												
Major Proj.-Rep. & Maint.	95,161	51,295	43,866	46%	51,295	144,185	92,890	64%	542,035	490,740		
Facility Maintenance	36,876	43,678	(6,802)	(18%)	43,678	35,724	(7,954)	(22%)	170,994	127,316		
Fees & Assessments	10,280	4,426	5,854	57%	4,426	13,067	8,642	66%	38,134	33,708		
Utilities	187,754	276,666	(88,912)	(47%)	276,666	249,477	(27,188)	(11%)	871,224	594,559		
Depreciation	417,253	409,072	8,181	2%	409,072	438,991	29,919	7%	1,706,610	1,297,538		
Furniture & Equipment	39,660	75,426	(35,766)	(90%)	75,426	63,706	(11,720)	(18%)	248,684	173,259		
Vehicles	16,945	17,095	(150)	(1%)	17,095	18,920	1,825	10%	76,620	59,525		
<b>Facilities &amp; Equipment</b>	<b>803,929</b>	<b>877,657</b>	<b>(73,728)</b>	<b>(9%)</b>	<b>877,657</b>	<b>964,070</b>	<b>86,413</b>	<b>9%</b>	<b>3,654,301</b>	<b>2,776,644</b>		
Wages	1,000,504	944,412	56,092	6%	944,412	1,035,090	90,678	9%	4,210,760	3,266,349		
Payroll Taxes	82,051	80,115	1,937	2%	80,115	85,728	5,613	7%	337,618	257,504		
Benefits	239,019	256,756	(17,737)	(7%)	256,756	258,290	1,533	1%	993,020	736,264		
<b>Personnel</b>	<b>1,321,574</b>	<b>1,281,283</b>	<b>40,291</b>	<b>3%</b>	<b>1,281,283</b>	<b>1,379,107</b>	<b>97,824</b>	<b>7.1%</b>	<b>5,541,399</b>	<b>4,260,116</b>		
Food & Catering	3,929	8,236	(4,308)	(110%)	8,236	15,057	6,821	45%	40,319	32,083		
Recreation Contracts	52,482	195,440	(142,958)	(272%)	195,440	167,036	(28,404)	(17%)	422,853	227,413		
Bank & Credit Card Fees	35,667	47,451	(11,784)	(33%)	47,451	52,607	5,156	10%	73,900	26,449		
<b>Program</b>	<b>92,078</b>	<b>251,128</b>	<b>(159,050)</b>	<b>(173%)</b>	<b>251,128</b>	<b>234,700</b>	<b>(16,428)</b>	<b>(7%)</b>	<b>537,072</b>	<b>285,944</b>		
Communications	26,407	27,008	(601)	(2%)	27,008	28,435	1,427	5%	114,045	87,037		
Printing	16,936	11,177	5,759	34%	11,177	25,095	13,918	55%	82,200	71,023		
Advertising	-	6,850	(6,850)	0%	6,850	10,875	4,025	37%	33,500	26,650		
<b>Communications</b>	<b>43,343</b>	<b>45,035</b>	<b>(1,692)</b>	<b>(4%)</b>	<b>45,035</b>	<b>64,405</b>	<b>19,370</b>	<b>30%</b>	<b>229,745</b>	<b>184,710</b>		
Supplies	51,917	61,367	(9,450)	(18%)	61,367	69,991	8,623	12%	289,808	228,441		
Postage	2,228	1,501	727	33%	1,501	8,434	6,933	82%	15,087	13,586		
Dues & Subscriptions	2,160	5,340	(3,180)	(147%)	5,340	4,806	(534)	(11%)	12,045	6,705		
Travel & Entertainment	-	155	(155)	0%	155	1,500	1,345	90%	11,320	11,165		
Other Operating Expense	16,387	3,835	12,552	77%	3,835	7,431	3,596	48%	152,944	149,109		
<b>Operations</b>	<b>72,692</b>	<b>72,198</b>	<b>493</b>	<b>1%</b>	<b>72,198</b>	<b>92,161</b>	<b>19,963</b>	<b>22%</b>	<b>481,204</b>	<b>409,006</b>		
Information Technology	5,878	4,872	1,006	17%	4,872	26,167	21,295	81%	123,798	118,926		
Professional Fees	65,604	54,468	11,136	17%	54,468	105,416	50,948	48%	304,200	249,732		
Commercial Insurance	78,415	82,392	(3,977)	(5%)	82,392	87,366	4,974	6%	329,075	246,683		
Taxes	9,826	-	9,826	100%	-	3,699	3,699	100%	18,566	18,566		
Conferences & Training	3,585	5,355	(1,770)	(49%)	5,355	5,899	545	9%	43,100	37,745		
Employee Recognition	(599)	47	(646)	108%	47	5,000	4,953	99%	20,000	19,953		
Provision for Bad Debt	49	-	49	100%	-	-	-	0%	-	-		
<b>Corporate Expenses</b>	<b>162,758</b>	<b>147,133</b>	<b>15,625</b>	<b>10%</b>	<b>147,133</b>	<b>233,548</b>	<b>86,415</b>	<b>37.0%</b>	<b>838,739</b>	<b>691,606</b>		
<b>Expenses</b>	<b>2,496,374</b>	<b>2,674,433</b>	<b>(178,060)</b>	<b>(7%)</b>	<b>2,674,433</b>	<b>2,967,991</b>	<b>293,558</b>	<b>10%</b>	<b>11,282,460</b>	<b>8,608,027</b>		
Gross surplus(Rev-Exp)	340,185	668,839	328,653	97%	668,839	146,272	522,567		410,053	(258,786)		
Net. Gain/Loss on Invest.	(66,985)	(790,736)	(723,751)		(790,736)	-	(790,736)		-	790,736		
<b>Net from Operations</b>	<b>273,200</b>	<b>(121,898)</b>	<b>(395,098)</b>	<b>(145%)</b>	<b>(121,898)</b>	<b>146,272</b>	<b>(268,169)</b>		<b>410,053</b>	<b>531,951</b>		





Green Valley Recreation, Inc.  
Statement of Changes in Net Assets  
As of Date: **March 31, 2022** and Dec 31, 2021

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
<b>Net change in net assets-GVR</b>	(121,898) <sup>(16)</sup>	(121,898)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers	-	(1,579,083)	-	-	1,132,047	176,564	270,472
Depreciation	-	409,072	(409,072)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(111,746)	461,684	-	(82,087)	132,594	(400,444)
Withdrawals	-	(64,177)	-	-	(25,878)	(133,101)	223,156
-	-	-	-	-	-	-	-
Allocations of Net Change components:							
Investment income	-	(63,827)	-	3,006	48,957	10,962	901
Investment Expenses	-	18,862	-	(1,527)	(14,078)	(3,257)	-
Net Gains (Losses) in Investments	-	692,863	-	(86,474)	(490,902)	(106,788)	(8,699)
<b>Net Change to March 31, 2022</b>	(121,898) <sup>(16)</sup>	(819,934)	52,611	(84,995)	568,059	76,975	85,387
Net Assets at, Dec 31, 2021	31,851,218 <sup>(27)</sup>	1,414,321	17,990,084 <sup>(26)</sup>	1,170,653 <sup>(28)</sup>	8,025,718 <sup>(29)</sup>	2,166,737 <sup>(30)</sup>	1,083,705 <sup>(31)</sup>
<b>Net Assets as at, March 31, 2022</b>	<b>31,729,320 <sup>(10)</sup></b>	<b>594,387</b>	<b>18,042,696 <sup>(9)</sup></b>	<b>1,085,658 <sup>(11)</sup></b>	<b>8,593,776 <sup>(12)</sup></b>	<b>2,243,711 <sup>(13)</sup></b>	<b>1,169,092 <sup>(14)</sup></b>
		18,637,082 <sup>(17)</sup>			13,092,238 <sup>(15)</sup>		

Footnotes refer to Statement of Financial Position and Statement of Activities



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	Pools & Spas Reserve Fund
<b>Balance Dec 31, 2021 (at Market)</b>	15,256,539 <sup>(25)</sup>	2,809,726 <sup>(24)</sup>	1,170,653 <sup>(18)</sup>	8,025,718 <sup>(19)</sup>	2,166,737 <sup>(20)</sup>	1,083,705 <sup>(21)</sup>
<b>Changes since Jan 1, 2021:</b>						
Principal additions	5,179,083	3,600,000	-	1,132,047	176,564	270,472
Investment income	76,887	13,059	3,006	48,957	10,962	901
Withdrawals	(1,125,760)	(840,000)	-	(107,966)	(507)	(177,288)
Investment Expenses	(18,862)	-	(1,527)	(14,078)	(3,257)	-
<b>Net Change for 3 Months</b>	<b>4,111,347</b>	<b>2,773,059</b>	<b>1,479</b>	<b>1,058,960</b>	<b>183,763</b>	<b>94,085</b>
<b>Balance before Market Change at March 31, 2022</b>	<b>19,367,886</b>	<b>5,582,785</b>	<b>1,172,133</b>	<b>9,084,678</b>	<b>2,350,500</b>	<b>1,177,791</b>
<b>3 Months Net Change in Investments Gain/(Loss)</b>	<b>(790,736)</b>	<b>(97,874)</b>	<b>(86,474)</b>	<b>(490,902)</b>	<b>(106,788)</b>	<b>(8,699)</b>
<b>Balance at March 31, 2022 (at Market)</b>	<b>\$ 18,577,149 <sup>(8)</sup></b>	<b>5,484,911 <sup>(6)</sup> <sup>(7)</sup></b>	<b>1,085,658.24 <sup>(1)</sup></b>	<b>8,593,776 <sup>(2)</sup></b>	<b>2,243,711 <sup>(3)</sup></b>	<b>1,169,092 <sup>(4)</sup></b>

13,092,238 <sup>(15)</sup>

Footnotes refer to Statement of Financial Position and Statement of Activities

**Green Valley Recreation, Inc**  
**Summary of Revenue & Expenditures - Budget to Actual**  
**For Fiscal Year Ending Dec 31, 2022**

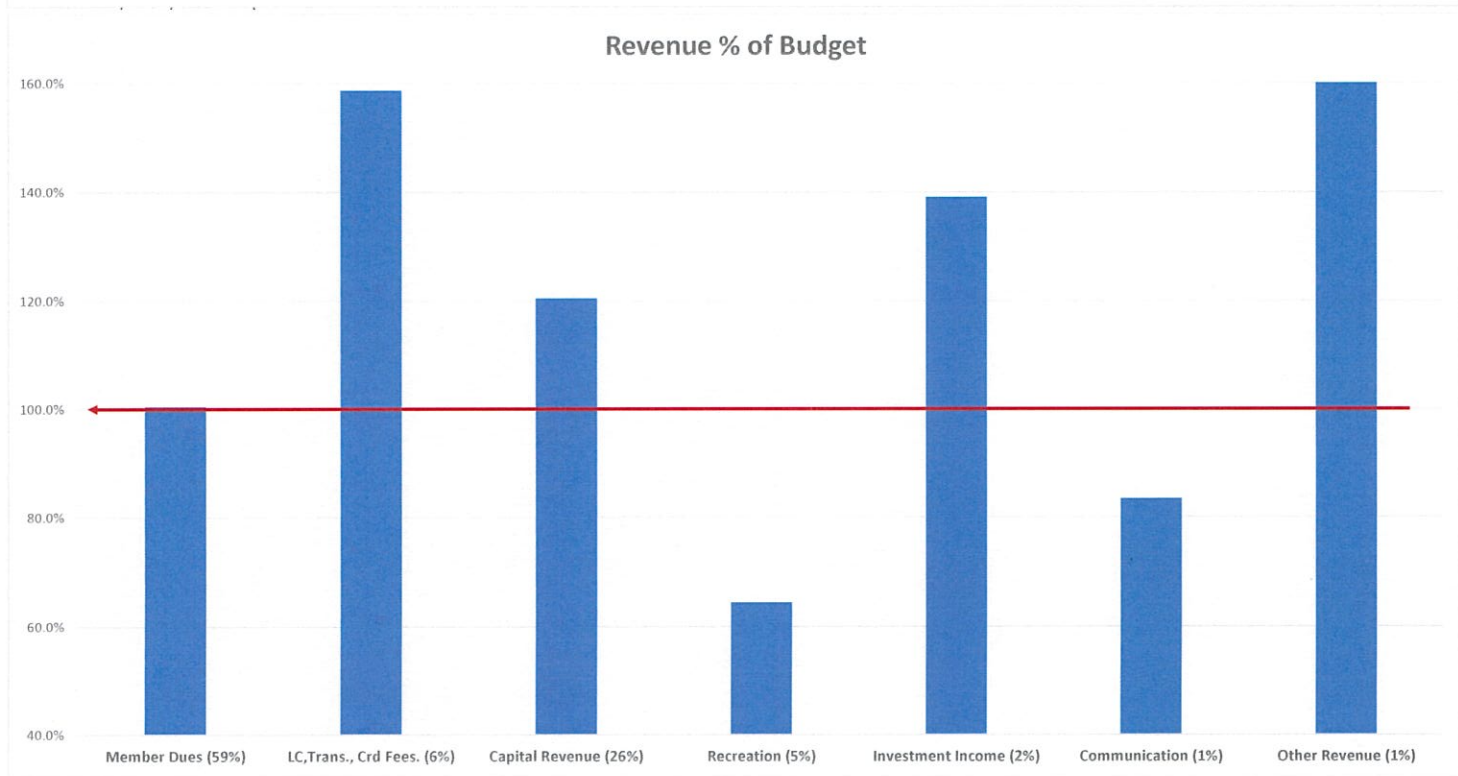
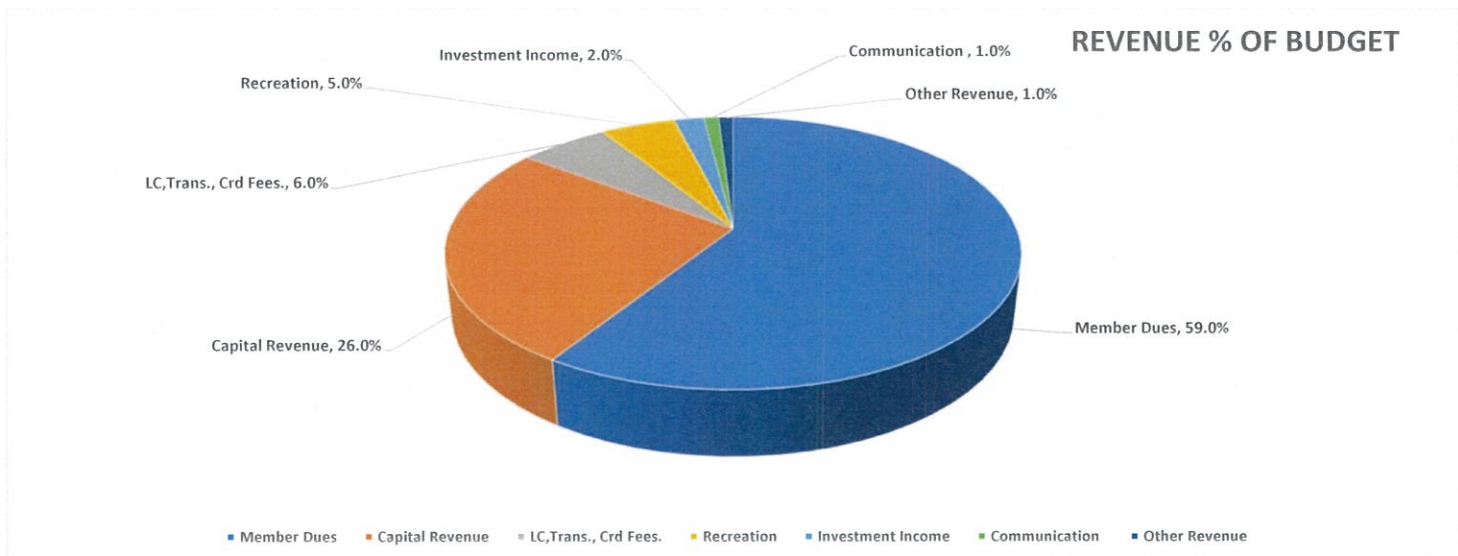
**Quarterly Board Report January - March 2022**

	2022 Annual Budget	January - March 2022			Prior Year		
		YTD	Actual 1Q	% of	FY 2021	Var. from Prior Year	
		Budget	YTD	Variance	1Q YTD	%	\$
<b>Revenue:</b>							
Member Dues	\$ 6,946,780	\$ 1,736,695	\$ 1,745,784	0.5%	\$ 1,736,779	0.5%	\$ 9,005
LC, Trans., Crd Fees.	725,215	176,966	280,826	58.7%	174,624	60.8%	106,202
Capital Revenue	3,094,570	795,260	957,649	20.4%	751,632	27.4%	206,017
Recreation	543,575	306,918	197,796	(35.6%)	57,892	241.7%	139,904
Investment Income	279,432	69,853	97,129	39.0%	69,791	39.2%	27,338
Communication	41,368	9,875	8,240	(16.6%)	29,620	(72.2%)	(21,380)
Other Revenue	61,573	18,696	55,849	198.7%	16,221	244.3%	39,628
<b>Total Revenue</b>	<b>11,692,513</b>	<b>3,114,263</b>	<b>3,343,272</b>	<b>7.4%</b>	<b>\$ 2,836,559</b>	<b>17.9%</b>	<b>\$ 506,713</b>
<b>Expenditures:</b>							
Facilities & Equipment NO DEPRECIATION	\$ 1,947,691	\$ 525,079	\$ 468,585	9.0%	\$ 386,676	(21.2%)	\$ (81,909)
Personnel	5,541,399	1,379,107	1,281,283	7.1%	1,321,574	3.0%	\$ 40,291
Program	537,072	234,700	251,128	(7.0%)	92,078	(172.7%)	\$ (159,050)
Communications	229,745	64,405	45,035	30.1%	43,343	(3.9%)	\$ (1,692)
Operations	481,204	92,161	72,198	21.7%	72,692	0.7%	\$ 493
Corporate Expenses	838,739	233,548	147,133	37.0%	162,758	9.6%	\$ 15,625
<b>Total Expenditures</b>	<b>9,575,850</b>	<b>2,529,000</b>	<b>2,265,361</b>	<b>9.9%</b>	<b>2,079,121</b>	<b>(9.0%)</b>	<b>\$ (186,241)</b>
<b>Excess Revenues Over Exp.</b>	<b>\$ 2,116,663</b>	<b>\$ 585,262</b>	<b>\$ 1,077,911</b>		<b>\$ 757,438</b>		<b>\$ 320,472</b>
<b>Transfers and Adjustments:</b>							
Non Reserve Capital Projects	(218,000)	(54,500)	(144,485)				
Remove Income From Reserves	(243,051)	(60,763)	(63,827)				
Reserve Funding Initiatives	(611,752)	(152,938)	(192,983)				
Reserve Funding MRR & MRR-B	(1,402,520)	(1,402,520)	(1,402,519)				
MRR Expenses paid by Reserve	269,920	67,480	1,224				
Deduct Reserve Investment Exp.	88,740	22,185	18,862				
<b>Modified Accrual Basis Surplus</b>	<b>(0)</b>	<b>(995,793)</b>	<b>(705,818)</b>				

This report is not a GAAP compliant statement. Non cash adjustments such as Depreciation of Fixed Assets have been removed to establish a Modified Accrual report. The purpose of this report is to give a high level summary of GVRs performance for comparison to the Zero Surplus Budget goal for the fiscal year.

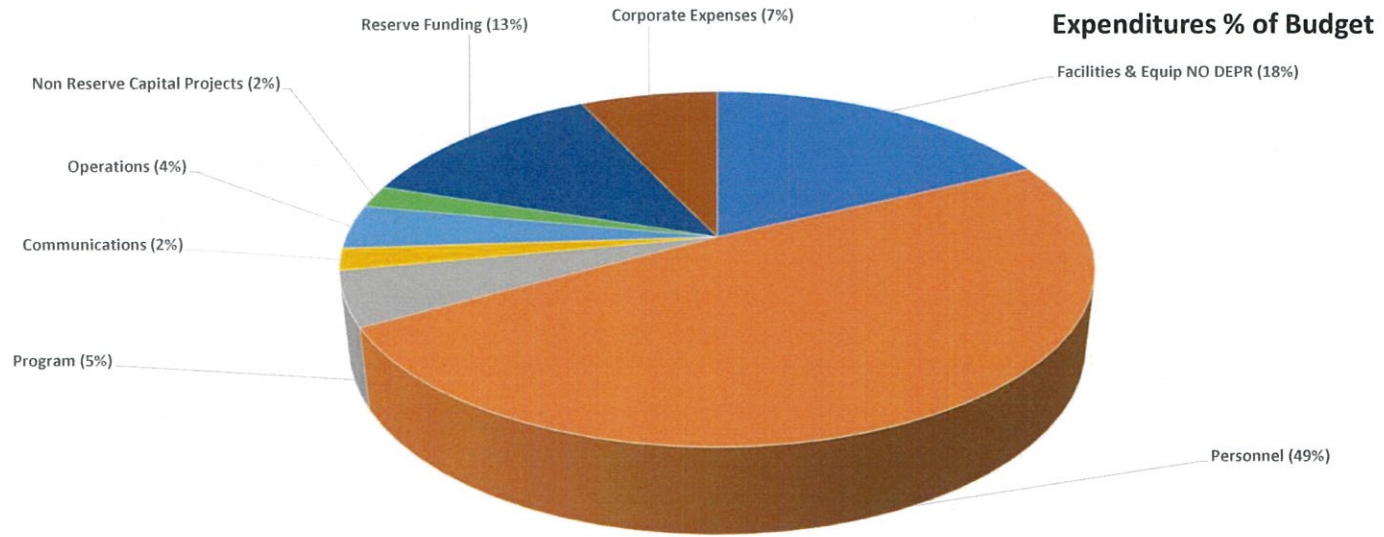
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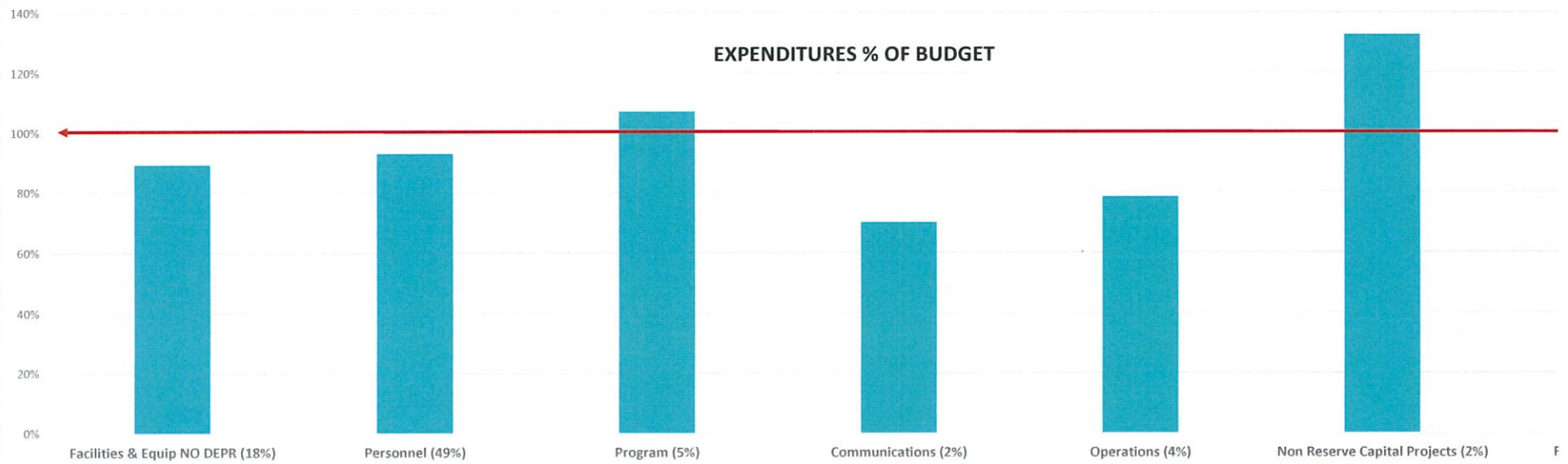




### Green Valley Recreation Quarterly Board Report January - March 2022



■ Facilities & Equip NO DEPR (18%) ■ Personnel (49%) ■ Program (5%) ■ Communications (2%) ■ Operations (4%) ■ Non Reserve Capital Projects (2%) ■ Reserve Funding (13%) ■ Corporate Expenses (7%)



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**Green Valley Recreation, Inc**  
**Statement of Financial Position**  
**March 31, 2022**

	Current March 31, 2022	Prior Year March 31, 2021	Increase (Decrease)	
<b>Assets</b>				
Total Operating Cash	6,080,186	7,353,470	(1,273,284)	(17%)
Accounts Receivable (net)	509,186	739,260	(230,073)	(31%)
Designated Investments	13,092,238	11,048,726	2,043,512	18%
Prepaid Expenses & Inventory	135,303	179,099	(43,796)	(24%)
<b>Total Current Assets</b>	<b>19,816,914</b>	<b>19,320,555</b>	<b>496,359</b>	<b>3%</b>
<b>Fixed Assets</b>				
Net Fixed Assets	18,042,696	17,617,859	424,837	2%
<b>Total Assets</b>	<b>37,859,610</b>	<b>36,938,414</b>	<b>921,196</b>	<b>2%</b>
<b>Liabilities</b>				
Accounts Payables	413,970	510,859	(96,890)	(19%)
Deffered Dues & Fees	5,716,320	5,224,535	491,785	9%
Compensation Liability	-	129,471	(129,471)	(100%)
<b>Total Liabilities</b>	<b>6,130,289</b>	<b>5,864,865</b>	<b>265,424</b>	<b>5%</b>
<b>Total Net Assets</b>	<b>31,729,320</b>	<b>31,073,549</b>	<b>655,772</b>	<b>2%</b>
<b>Net Assets</b>				
Board Designated Net Assets	13,092,238	11,048,726	2,043,512	18%
Unrestricted Net Assetes	18,758,980	19,751,623	(992,643)	(5%)
Net Change Year-To-Date	(121,898)	273,200	(395,098)	(145%)
<b>Total Net Assets</b>	<b>31,729,320</b>	<b>31,073,549</b>	<b>655,772</b>	<b>2%</b>

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BOD Quarterly Report

**Green Valley Recreation, Inc.**  
**Investments Performance**  
**Quarterly Board Report January - March 2022**

Fund	March 31, 2022	December 31, 2021	RETURN ON INVESTMENT			
			Year To Date		One Year (12 months)	
			Actual	Benchmark *	Actual	Benchmark *
Maintenance Repair & Replacement (SBH)	\$ 8,593,776	\$ 8,025,718	-5.2%	-4.5%	5.2%	5.0%
MRR - Part B Pools and Spas (SBH)	\$ 1,169,092	\$ 1,083,705	-0.1%	-0.1%	0.0%	0.0%
Initiatives (SBH)	\$ 2,243,711	\$ 2,166,737	-4.2%	-4.2%	-1.8%	-2.6%
Emergency (SBH)	<u>\$ 1,085,658</u>	<u>\$ 1,170,653</u>	-7.3%	-5.1%	6.5%	5.3%
Total Designated Reserves	<u><u>\$ 13,092,238</u></u>	<u><u>\$ 12,446,813</u></u>				
Operating Investment Fund Part A Short Term - JP Morgan	\$ 3,931,167	\$ 2,809,726	0.4%	0.4%	0.7%	0.5%
Operating Investment Fund Part B Long Term - JP Morgan	\$ 1,553,744	\$ -	0.1%	0.1%		
Total Invested Operating Cash	<u><u>\$ 5,484,911</u></u>	<u><u>\$ 2,809,726</u></u>				

\* Benchmarks = standards established by the Investments Committee in the Investment Policy Statement to compare the performance of a GVR Fund to a blend of Investment Indexes that match the risk tolerance and investment horizon of each fund. These benchmarks can be found in Subsection 3. GVR Investment Policy Statement in the Appendix of the CPM.



GREEN VALLEY RECREATION, INC.

## Green Valley Recreation, Inc. Statement of Financial Position

As of Date: December 31, 2021 and Dec 31, 2020

	December 31, 2021	Dec 31, 2020
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	3,759,784	4,558,345
Accounts Receivable	237,269	244,976
Prepaid Expenses	226,382	267,187
Designated Investments (Charles S./SBH)		
Emergency - Fund	1,170,653 (1)	993,416 (17)
MRR - Fund	8,025,718 (2)	7,874,717 (18)
Initiatives - Fund	2,166,737 (3)	1,114,873 (19)
Pools & Spas - Fund	1,083,705 (4)	- (20)
Total Designated Investments (CS/SBH)	12,446,813 (5)	9,983,006 (21)
Undesignated Invest. (JP Morgan)	2,809,726 (6)	2,309,471 (22)
Investments	15,256,539 (7)	12,292,477 (23)
<b>Total Current Assets</b>	<b>19,479,973</b>	<b>17,362,985</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	25,169,228	23,455,093
Sub-Total	43,186,312	41,472,178
Less - Accumulated Depreciation	(25,196,228)	(23,587,197)
<b>Net Fixed Assets</b>	<b>17,990,084 (8)</b>	<b>17,884,981 (24)</b>
<b>Total Assets</b>	<b>37,470,057</b>	<b>35,247,966</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	352,741	636,954
Deferred Dues Fees & Programs	4,673,666	3,729,025
Accrued Payroll	169,633	144,774
Compensation Liability	30,471	188,920
Notes Payable	99,000	-
MCF Refund Liability	293,328	-
<b>Total Current Liabilities</b>	<b>5,618,839</b>	<b>4,699,673</b>
<b>TOTAL NET ASSETS</b>	<b>31,851,218 (9)</b>	<b>30,548,293 (25)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	1,170,653 (10)	993,416 (26)
Maint - Repair - Replacement	8,025,718 (11)	7,874,717 (27)
Initiatives	2,166,737 (12)	1,114,873 (28)
Pools	1,083,705 (13)	- (29)
Sub-Total	12,446,813 (14)	9,983,006
Unrestricted Net Assets	18,101,480	20,565,287
Net change Year-to-Date	1,302,925 (15)	-
Unrestricted Net Assets	19,404,405 (16)	20,565,287
<b>TOTAL NET ASSETS</b>	<b>31,851,218</b>	<b>30,548,293</b>



# Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 12 month period ending **December 31, 2021**

FY Budget Period: Jan 1, 2021 - Dec 31, 2021

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2020 YTD Actual	2021 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
<b>Revenue</b>										
Member Dues	6,748,910	6,943,727	194,817	3%	6,943,727	6,930,115	13,612	0.2%	6,930,115	(13,612)
LC, Trans., Crd Fees.	611,398	700,464	89,066	15%	700,464	789,835	(89,371)	(11%)	789,835	89,371
Capital Revenue	2,533,963	3,147,953	613,990	24%	3,147,953	2,518,147	629,806	25%	2,518,147	(629,806)
Programs	124,728	45,602	(79,126)	(63%)	45,602	260,953	(215,351)	(83%)	260,953	215,351
Instructional	253,846	167,084	(86,762)	(34%)	167,084	206,133	(39,049)	(19%)	206,133	39,049
<b>Recreational Revenue</b>	<b>378,573</b>	<b>212,685</b>	<b>(165,888)</b>	<b>(44%)</b>	<b>212,685</b>	<b>467,086</b>	<b>(254,400)</b>	<b>(54%)</b>	<b>467,086</b>	<b>254,400</b>
<b>Investment Income</b>	<b>288,038</b>	<b>291,923</b>	<b>3,885</b>	<b>1%</b>	<b>291,923</b>	<b>286,746</b>	<b>5,177</b>	<b>2%</b>	<b>286,746</b>	<b>(5,177)</b>
Advertising Income	122,893	22,565	(100,329)	(82%)	22,565	71,257	(48,693)	(68%)	71,257	48,693
Cell Tower Lease Inc.	41,059	41,594	535	1%	41,594	38,378	3,216	8%	38,378	(3,216)
<b>Comm. Revenue</b>	<b>163,952</b>	<b>64,159</b>	<b>(99,794)</b>	<b>(61%)</b>	<b>64,159</b>	<b>109,635</b>	<b>(45,477)</b>	<b>(41%)</b>	<b>109,635</b>	<b>45,477</b>
Other Income	49,147	74,256	25,109	51%	74,256	91,433	(17,177)	(19%)	91,433	17,177
Facility Rent	28,427	5,110	(23,317)	(82%)	5,110	16,000	(10,890)	(68%)	16,000	10,890
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	63,913	1,333	(62,580)	(98%)	1,333	-	1,333	0%	-	(1,333)
Contributed Income	-	30,382	30,382	0%	30,382	-	30,382	0%	-	(30,382)
<b>Other Revenue</b>	<b>141,486</b>	<b>111,081</b>	<b>(30,405)</b>	<b>(21%)</b>	<b>111,081</b>	<b>107,433</b>	<b>3,649</b>	<b>3%</b>	<b>107,433</b>	<b>(3,649)</b>
<b>Total Revenue</b>	<b>10,866,321</b>	<b>11,471,993</b>	<b>605,671</b>	<b>6%</b>	<b>11,471,993</b>	<b>11,208,997</b>	<b>262,996</b>	<b>2.3%</b>	<b>11,208,997</b>	<b>(262,996)</b>
<b>Expenses</b>										
Major Proj.-Rep. & Maint.	299,982	543,722	(243,740)	(81%)	543,722	598,359	54,637	9%	598,359	54,637
Facility Maintenance	371,289	217,211	154,078	41%	217,211	254,620	37,409	15%	254,620	37,409
Fees & Assessments	23,011	15,446	7,565	33%	15,446	42,919	27,473	64%	42,919	27,473
Utilities	719,908	824,967	(105,059)	(15%)	824,967	865,734	40,767	5%	865,734	40,767
Depreciation	1,668,559	1,662,021	6,538	0%	1,662,021	1,810,173	148,152	8%	1,810,173	148,152
Furniture & Equipment	190,685	235,563	(44,879)	(24%)	235,563	189,667	(45,897)	(24%)	189,667	(45,897)
Vehicles	66,385	83,844	(17,459)	(26%)	83,844	70,112	(13,732)	(20%)	70,112	(13,732)
<b>Facilities &amp; Equipment</b>	<b>3,339,819</b>	<b>3,582,774</b>	<b>(242,955)</b>	<b>(7%)</b>	<b>3,582,774</b>	<b>3,831,584</b>	<b>248,809</b>	<b>6%</b>	<b>3,831,584</b>	<b>248,809</b>
Wages	3,928,846	4,078,614	(149,768)	(4%)	4,078,614	4,153,407	74,793	2%	4,153,407	74,793
Payroll Taxes	268,812	320,485	(51,673)	(19%)	320,485	325,212	4,727	1%	325,212	4,727
Benefits	862,636	957,957	(95,321)	(11%)	957,957	837,771	(120,185)	(14%)	837,771	(120,185)
<b>Personnel</b>	<b>5,060,293</b>	<b>5,357,056</b>	<b>(296,762)</b>	<b>(6%)</b>	<b>5,357,056</b>	<b>5,316,390</b>	<b>(40,666)</b>	<b>(0.8%)</b>	<b>5,316,390</b>	<b>(40,666)</b>
Food & Catering	24,689	19,890	4,799	19%	19,890	50,621	30,730	61%	50,621	30,730
Recreation Contracts	351,530	260,693	90,838	26%	260,693	391,912	131,220	33%	391,912	131,220
Bank & Credit Card Fees	73,900	46,497	27,403	37%	46,497	94,119	47,622	51%	94,119	47,622
<b>Program</b>	<b>450,120</b>	<b>327,080</b>	<b>123,039</b>	<b>27%</b>	<b>327,080</b>	<b>536,652</b>	<b>209,572</b>	<b>39%</b>	<b>536,652</b>	<b>209,572</b>
Communications	110,007	100,292	9,715	9%	100,292	107,185	6,893	6%	107,185	6,893
Printing	67,094	75,640	(8,546)	(13%)	75,640	105,170	29,530	28%	105,170	29,530
Advertising	630	2,500	(1,870)	(297%)	2,500	-	(2,500)	0%	-	(2,500)
<b>Communications</b>	<b>177,731</b>	<b>178,432</b>	<b>(701)</b>	<b>(0%)</b>	<b>178,432</b>	<b>212,355</b>	<b>33,923</b>	<b>16%</b>	<b>212,355</b>	<b>33,923</b>
Supplies	212,688	302,042	(89,353)	(42%)	302,042	264,531	(37,511)	(14%)	264,531	(37,511)
Postage	14,300	20,496	(6,195)	(43%)	20,496	18,258	(2,238)	(12%)	18,258	(2,238)
Dues & Subscriptions	9,886	10,061	(176)	(2%)	10,061	15,558	5,497	35%	15,558	5,497
Travel & Entertainment	7,746	1,470	6,276	81%	1,470	14,912	13,441	90%	14,912	13,441
Other Operating Expense	295,759	141,766	153,993	52%	141,766	263,646	121,880	46%	263,646	121,880
<b>Operations</b>	<b>540,379</b>	<b>475,835</b>	<b>64,544</b>	<b>12%</b>	<b>475,835</b>	<b>576,904</b>	<b>101,069</b>	<b>18%</b>	<b>576,904</b>	<b>101,069</b>
Information Technology	81,983	86,415	(4,432)	(5%)	86,415	86,509	94	0%	86,509	94
Professional Fees	250,780	258,311	(7,531)	(3%)	258,311	272,286	13,976	5%	272,286	13,976
Commercial Insurance	304,699	318,648	(13,949)	(5%)	318,648	287,000	(31,648)	(11%)	287,000	(31,648)
Taxes	11,870	35,463	(23,593)	(199%)	35,463	20,367	(15,096)	(74%)	20,367	(15,096)
Conferences & Training	30,028	11,575	18,453	61%	11,575	45,563	33,988	75%	45,563	33,988
Employee Recognition	13,882	2,321	11,561	83%	2,321	10,842	8,521	79%	10,842	8,521
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
<b>Corporate Expenses</b>	<b>693,242</b>	<b>712,733</b>	<b>(19,491)</b>	<b>(3%)</b>	<b>712,733</b>	<b>722,567</b>	<b>9,835</b>	<b>1.4%</b>	<b>722,567</b>	<b>9,835</b>
<b>Expenses</b>	<b>10,261,584</b>	<b>10,633,910</b>	<b>(372,327)</b>	<b>(4%)</b>	<b>10,633,910</b>	<b>11,196,452</b>	<b>562,542</b>	<b>5%</b>	<b>11,196,452</b>	<b>562,542</b>
Gross surplus(Rev-Exp)	604,738	838,083	233,345	39%	838,083	12,544	825,538		12,544	(825,538)
Net. Gain/Loss on Invest.	632,921	464,843	(168,078)		464,843	-	464,843		-	(464,843)
<b>Net from Operations</b>	<b>1,237,658</b>	<b>1,302,925</b>	<b>65,267</b>	<b>5%</b>	<b>1,302,925</b>	<b>12,544</b>	<b>1,290,381</b>		<b>12,544</b>	<b>(1,290,381)</b>





Green Valley Recreation, Inc.  
Statement of Changes in Net Assets

As of Date: **December 31, 2021** and Dec 31, 2020

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
<b>Net change in net assets-GVR</b>	1,302,925 <sup>(15)</sup>	1,302,925	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers	-	(4,600,783)	-	-	1,048,192	2,252,384	1,300,207
Depreciation	-	1,609,031	(1,609,031)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(132,719)	1,714,134	-	(995,563)	(367,701)	(218,152)
Withdrawals	-	1,233,726	-	-	(381,544)	(853,831)	1,650
Allocations of Net Change components:							
Investment income	-	(249,791)	-	16,748	193,879	39,164	-
Investment Expenses	-	70,732	-	(5,496)	(56,487)	(8,749)	-
Net Gains (Losses) in Investments	-	(499,106)	-	165,986	342,523	(9,403)	-
Repairs and replacements	-	-	-	-	-	-	-
<b>Net Change to December 31, 2021</b>	1,302,925 <sup>(15)</sup>	(1,265,985)	105,104	177,238	151,000	1,051,864	1,083,705
Net Assets at, Dec 31, 2020	30,548,293 <sup>(25)</sup>	2,680,306	17,884,981 <sup>(24)</sup>	993,416 <sup>(26)</sup>	7,874,717 <sup>(27)</sup>	1,114,873 <sup>(28)</sup>	- <sup>(29)</sup>
<b>Net Assets as at, December 31, 2021</b>	<b>31,851,218 <sup>(9)</sup></b>	<b>1,414,321</b>	<b>17,990,084 <sup>(8)</sup></b>	<b>1,170,653 <sup>(10)</sup></b>	<b>8,025,718 <sup>(11)</sup></b>	<b>2,166,737 <sup>(12)</sup></b>	<b>1,083,705 <sup>(13)</sup></b>
		19,404,405 <sup>(16)</sup>			12,446,813 <sup>(14)</sup>		

Footnotes refer to Statement of Position and Statement of Activities

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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	Pools & Spas Reserve Fund
<b>Balance Dec 31, 2020 (at Market)</b>	12,292,477 (23)	2,309,471 (22)	993,416 (17)	7,874,717 (18)	1,114,873 (19)	- (20)
<b>Changes since Jan 1, 2020:</b>						
Principal additions	7,600,783	3,000,000	-	1,048,192	2,252,384	1,300,207
Investment income	284,309	34,517	16,748	193,879	39,164	-
Withdrawals	(5,315,141)	(2,500,000)	-	(1,377,108)	(1,221,532)	(216,502)
Investment Expenses	(70,732)	-	(5,496)	(56,487)	(8,749)	-
<b>Net Change for 12 Months</b>	<b>2,499,219</b>	<b>534,517</b>	<b>11,252</b>	<b>(191,523)</b>	<b>1,061,267</b>	<b>1,083,705</b>
<b>Balance before Market Change at December 31, 2021</b>	<b>14,791,696</b>	<b>2,843,989</b>	<b>1,004,668</b>	<b>7,683,194</b>	<b>2,176,140</b>	<b>1,083,705</b>
<b>12 Months Net Change in Investments Gain/(Loss)</b>	<b>464,843</b>	<b>(34,263)</b>	<b>165,986</b>	<b>342,523</b>	<b>(9,403)</b>	<b>-</b>
<b>Balance at December 31, 2021 (at Market)</b>	<b>\$ 15,256,539 (7)</b>	<b>2,809,726 (6)</b>	<b>1,170,653.26 (1)</b>	<b>8,025,718 (2)</b>	<b>2,166,737 (3)</b>	<b>1,083,705 (4)</b>

12,446,813 (14)

Footnotes refer to Statement of Financial Position and Statement of Activities

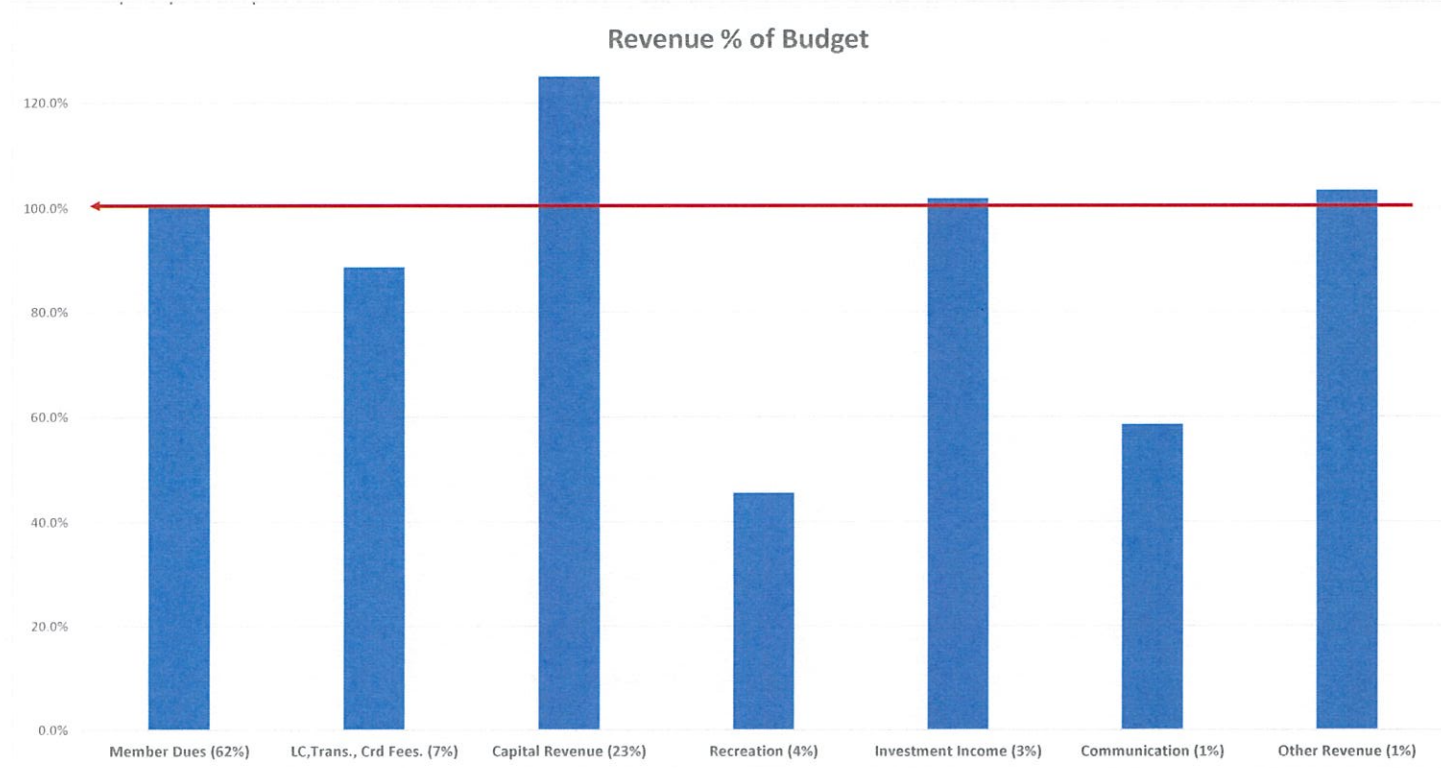
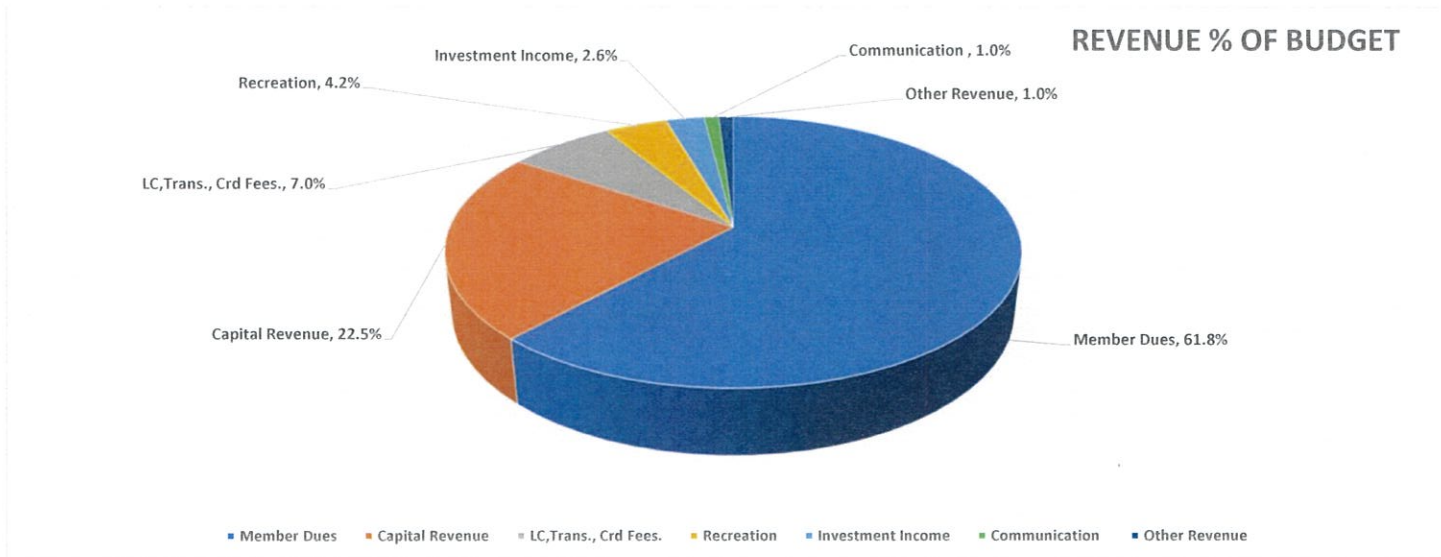
Green Valley Recreation, Inc  
 Summary of Revenue & Expenditures - Budget to Actual  
 For Fiscal Year Ending Dec 31, 2021

**Cumulative Quarterly Board Report January - December 2021**

	2021 Annual Budget	January - December 2021			Prior Year		
		YTD Budget	Actual YTD	4Q % of Variance	FY 2020 4Q YTD	Var. from Prior Year %	\$
<b>Revenue:</b>							
Member Dues	\$ 6,930,115	\$ 6,930,115	\$ 6,943,727	0.2%	\$ 6,748,910	2.8%	\$ 194,817
LC,Trans., Crd Fees.	789,835	789,835	700,464	(11.3%)	611,398	14.6%	89,066
Capital Revenue	2,518,147	2,518,147	3,147,953	25.0%	2,533,963	24.2%	613,990
Recreation	467,086	467,086	212,685	(54.5%)	378,573	(43.8%)	(165,888)
Investment Income	286,746	286,746	291,923	1.8%	288,038	1.3%	3,885
Communication	109,635	109,635	64,159	(41.5%)	163,952	(60.9%)	(99,794)
Other Revenue	107,433	107,433	111,081	3.4%	141,486	(21.5%)	(30,405)
<b>Total Revenue</b>	<b>11,208,997</b>	<b>11,208,997</b>	<b>11,471,993</b>	<b>2.3%</b>	<b>\$ 10,866,321</b>	<b>5.6%</b>	<b>\$ 605,671</b>
<b>Expenditures:</b>							
Facilities & Equipment NO DEPRECIATION	\$ 2,021,411	\$ 2,021,411	\$ 1,920,753	6.5%	\$ 1,671,260	(14.9%)	\$ (249,494)
Personnel	5,316,390	5,316,390	5,357,056	(0.8%)	5,060,293	(5.9%)	\$ (296,762)
Program	536,652	536,652	327,080	39.1%	450,120	27.3%	\$ 123,039
Communications	212,355	212,355	178,432	16.0%	177,731	(0.4%)	\$ (701)
Operations	576,904	576,904	475,835	17.5%	540,379	11.9%	\$ 64,544
Corporate Expenses	722,567	722,567	712,733	1.4%	693,242	(2.8%)	\$ (19,491)
<b>Total Expenditures</b>	<b>9,386,279</b>	<b>9,386,279</b>	<b>8,971,889</b>	<b>5.0%</b>	<b>8,593,024</b>	<b>(4.4%)</b>	<b>\$ (378,865)</b>
<b>Excess Revenues Over Exp.</b>	<b>\$ 1,822,717</b>	<b>\$ 1,822,717</b>	<b>\$ 2,500,104</b>		<b>\$ 2,273,297</b>		<b>\$ 226,806</b>
<b>Transfers and Adjustments:</b>							
Non Reserve Capital Projects	(205,000)	(205,000)	(106,604)				
Remove Income From Reserves	(234,482)	(234,482)	(249,791)				
Reserve Funding Initiatives	(507,314)	(507,314)	(1,134,035)				
Reserve Funding MRR & MRR-B	(1,217,747)	(1,217,747)	(1,217,745)				
MRR Expenses paid by Reserve	259,034	259,034	200,935				
Deduct Grant Funding	-	-	(30,000)				
Deduct Reserve Investment Exp.	82,792	82,792	70,732				
<b>Modified Accrual Basis Surplus</b>	<b>0</b>	<b>0</b>	<b>33,595</b>				

This report is not a GAAP compliant statement. Non cash adjustments such as Depreciation of Fixed Assets have been removed to establish a Modified Accrual report. The purpose of this report is to give a high level summary of GVRs performance for comparison to the Zero Surplus Budget goal for the fiscal year.

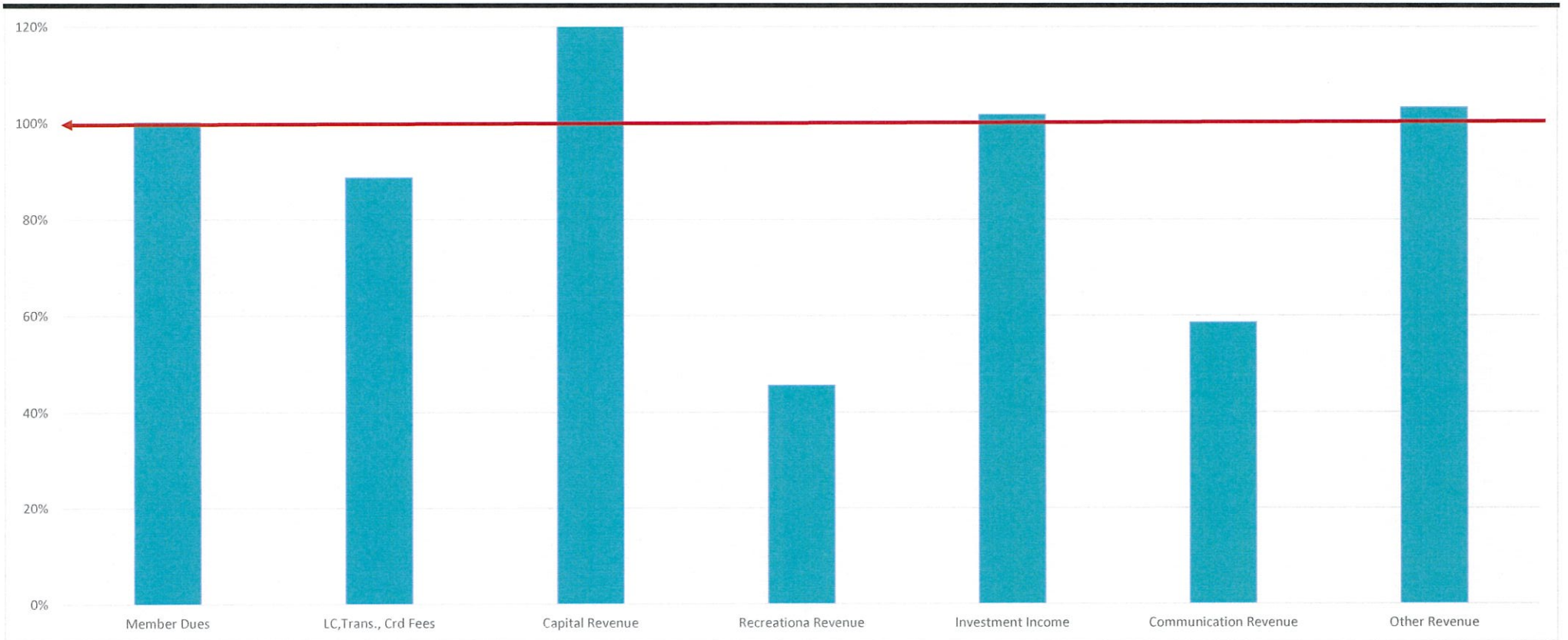




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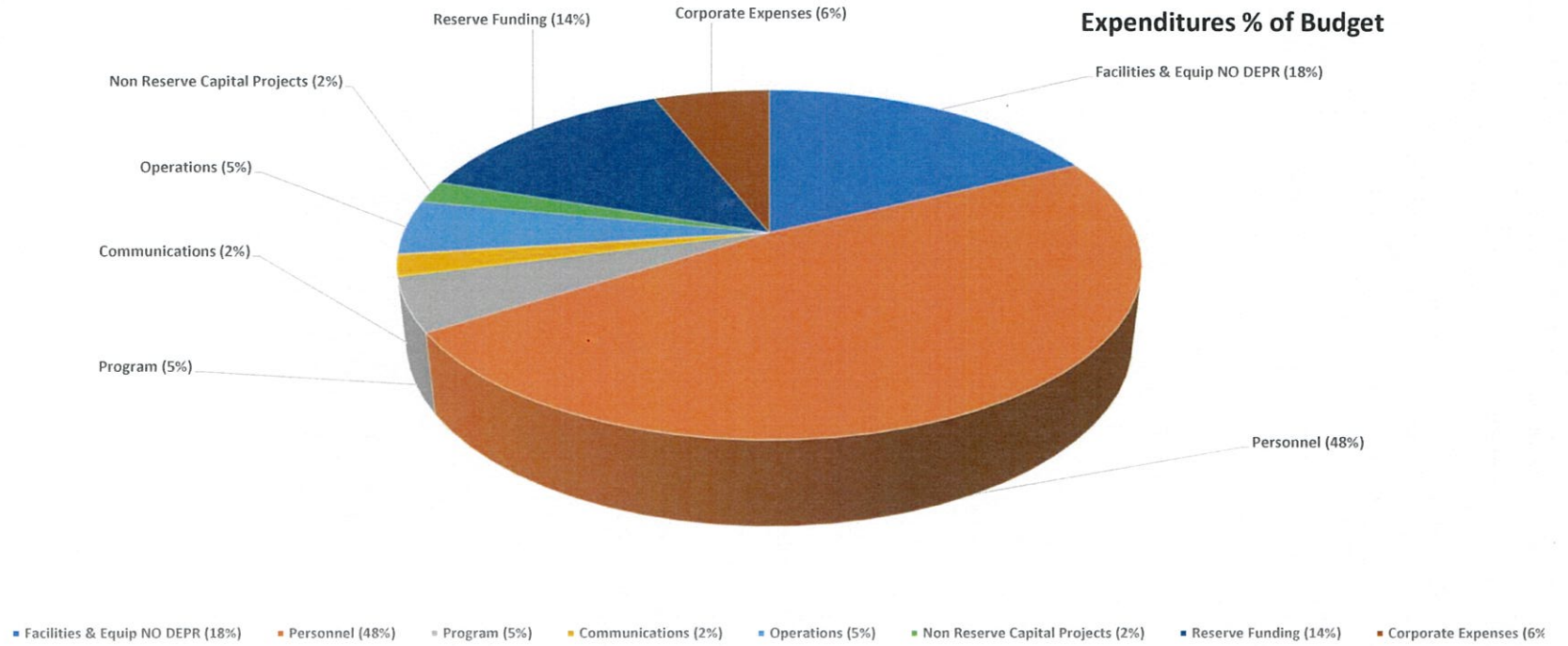
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**Green Valley Recreation**  
YTD Period: 12 month period ending **December 31, 2021**  
% of Budgeted Revenue Collected YTD

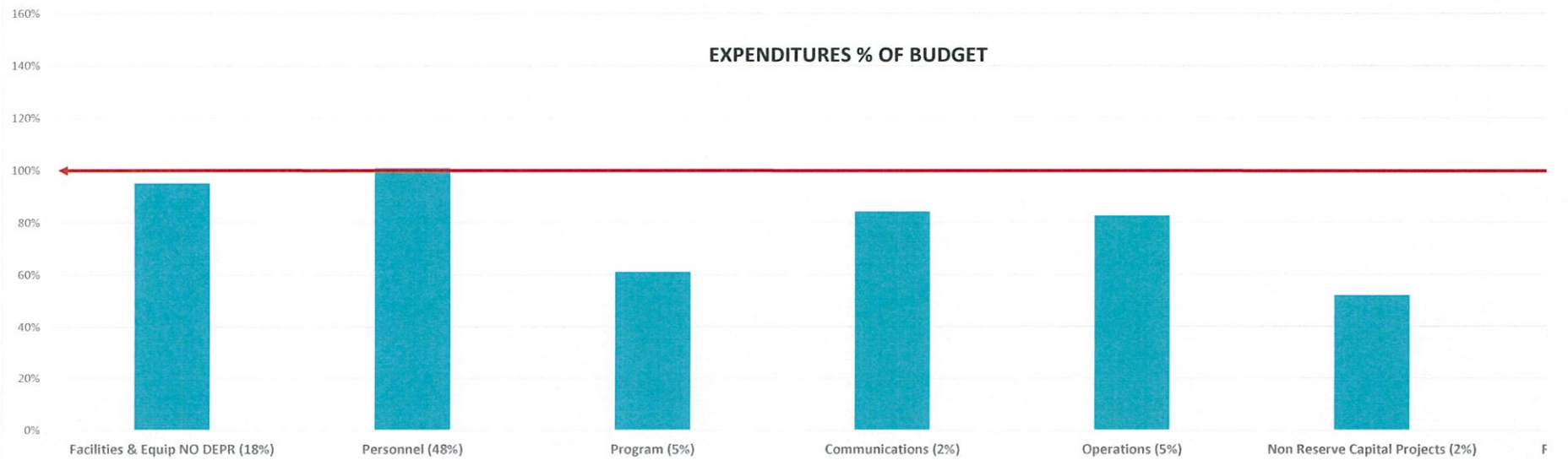


Green Valley Recreation

Expenditures % of Budget



EXPENDITURES % OF BUDGET



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**Green Valley Recreation, Inc**  
**Statement of Financial Position**  
**December 31, 2021**

	Current December 31, 2021	Prior Year December 31, 2020	Increase (Decrease)	
<b>Assets</b>				
Total Operating Cash	6,569,509	6,867,816	(298,307)	(4%)
Accounts Receivable	237,269	244,976	(7,707)	(3%)
Designated Investments	12,446,813	9,983,006	2,463,807	25%
Prepaid Expenses	226,382	267,187	(40,806)	(15%)
<b>Total Current Assets</b>	<b>19,479,973</b>	<b>17,362,985</b>	<b>2,116,988</b>	<b>12%</b>
<b>Fixed Assets</b>				
Net Fixed Assets	17,990,084	17,884,981	105,104	1%
<b>Total Assets</b>	<b>37,470,057</b>	<b>35,247,966</b>	<b>2,222,091</b>	<b>6%</b>
<b>Liabilities</b>				
Accounts Payables	352,741	636,954	(284,214)	(45%)
Deffered Dues & Fees	5,138,666	3,873,799	1,264,867	33%
Compensation Liability	30,471	188,920	(158,449)	(84%)
<b>Total Liabilities</b>	<b>5,521,878</b>	<b>4,699,673</b>	<b>822,205</b>	<b>17%</b>
<b>Total Net Assets</b>	<b>31,948,179</b>	<b>30,548,293</b>	<b>1,399,887</b>	<b>5%</b>
<b>Net Assets</b>				
Board Designated Net Assets	12,446,813	9,983,006	2,463,807	25%
Unrestricted Net Assets	18,101,480	20,565,287	(2,463,807)	(12%)
Net Change Year-To-Date	1,302,925	-	1,302,925	#DIV/0!
<b>Total Net Assets</b>	<b>31,851,218</b>	<b>30,548,293</b>	<b>1,302,925</b>	<b>4%</b>

BOD Quarterly Report

Green Valley Recreation, Inc.  
Investments Performance

31-Dec-21

RETURN ON INVESTMENT

Fund	January 1, 2021	December 31, 2021	Year To Date		One Year (12 months)	
			Actual	Benchmark *	Actual	Benchmark *
Maintenance Repair & Replacement (SBH)	\$ 7,874,717	\$ 8,025,718	5.7%	4.0%	5.7%	4.0%
MRR - Part B Pools and Spas (SBH)	\$ -	\$ 1,083,705				
Initiatives (SBH)	\$ 1,114,873	\$ 2,166,737	1.5%	0.6%	1.5%	0.6%
Emergency (SBH)	\$ 993,416	\$ 1,170,653	17.8%	14.9%	17.8%	14.9%
Total Designated Reserves	<u>\$ 9,983,006</u>	<u>\$ 12,446,813</u>				
Operating Investment Fund Part A Short Term - JP Morgan	\$ 2,309,471	\$ 2,809,726	0.8%	0.6%	0.8%	0.6%
Operating Investment Fund Part B Short Term - JP Morgan	\$ -	\$ -				
Total Invested Operating Cash	<u>\$ 2,309,471</u>	<u>\$ 2,809,726</u>				

\* Benchmarks = standards established by the Investments Committee in the Investment Policy Statement to compare the performance of a GVR Fund to a blend of Investment Indexes that match the risk tolerance and investment horizon of each fund. These benchmarks can be found in Subsection 3. GVR Investment Policy Statement in the Appendix of the CPM.

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## Green Valley Recreation, Inc. Statement of Financial Position

As of Date: **January 31, 2022** and Dec 31, 2021

	January 31, 2022	Dec 31, 2021
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	1,038,117	3,762,552
Accounts Receivable	850,858	235,694
Prepaid Expenses	181,464	226,382
Designated Investments (Charles S./SBH)		
Emergency - Fund	1,091,650 <sup>(1)</sup>	1,170,653 <sup>(18)</sup>
MRR - Fund	8,791,952 <sup>(2)</sup>	8,025,718 <sup>(19)</sup>
Initiatives - Fund	2,176,744 <sup>(3)</sup>	2,166,737 <sup>(20)</sup>
Pools & Spas - Fund	1,257,172 <sup>(4)</sup>	1,083,705 <sup>(21)</sup>
Total Designated Investments (CS/SBH)	13,317,517 <sup>(5)</sup>	12,446,813 <sup>(22)</sup>
Undesignated Invest. (JP Morgan Long Term)	1,553,476 <sup>(6)</sup>	- <sup>(23)</sup>
Undesignated Invest. (JP Morgan)	3,958,156 <sup>(7)</sup>	2,809,726 <sup>(24)</sup>
Investments	18,829,149 <sup>(8)</sup>	15,256,539 <sup>(25)</sup>
<b>Total Current Assets</b>	<b>20,899,588</b>	<b>19,481,166</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	25,405,975	25,196,969
Sub-Total	43,423,059	43,214,054
Less - Accumulated Depreciation	(25,332,070)	(25,196,228)
<b>Net Fixed Assets</b>	<b>18,090,989 <sup>(9)</sup></b>	<b>18,017,826 <sup>(26)</sup></b>
<b>Total Assets</b>	<b>38,990,577</b>	<b>37,498,992</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	255,052	329,801
Deferred Dues Fees & Programs	6,495,201	4,673,852
Accrued Payroll	182,377	169,633
Compensation Liability	18,283	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	309,760	293,328
<b>Total Current Liabilities</b>	<b>7,359,673</b>	<b>5,596,085</b>
<b>TOTAL NET ASSETS</b>	<b>31,630,904 <sup>(10)</sup></b>	<b>31,902,908 <sup>(27)</sup></b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	1,091,650 <sup>(11)</sup>	1,170,653 <sup>(28)</sup>
Maint - Repair - Replacement	8,791,952 <sup>(12)</sup>	8,025,718 <sup>(29)</sup>
Initiatives	2,176,744 <sup>(13)</sup>	2,166,737 <sup>(30)</sup>
Pools	1,257,172 <sup>(14)</sup>	1,083,705 <sup>(31)</sup>
Sub-Total	13,317,517 <sup>(15)</sup>	12,446,813
Unrestricted Net Assets	18,585,390	19,456,095
Net change Year-to-Date	(272,004) <sup>(16)</sup>	-
Unrestricted Net Assets	18,313,387 <sup>(17)</sup>	19,456,095
<b>TOTAL NET ASSETS</b>	<b>31,630,904</b>	<b>31,902,908</b>





# Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 1 month period ending **January 31, 2022**

FY Budget Period: Jan 1, 2022 - Dec 31, 2022

	PRIOR YEAR COMPARISON				BUDGET COMPARISON				Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance	%	YTD Actual	YTD Budget	YTD Variance	%		
<b>Revenue</b>										
Member Dues	579,170	583,243	4,073	1%	583,243	578,898	4,345	0.8%	6,946,780	6,363,536
LC, Trans., Crd Fees.	52,778	111,819	59,040	112%	111,819	55,986	55,833	100%	725,215	613,396
Capital Revenue	204,081	275,929	71,848	35%	275,929	215,401	60,528	28%	3,094,570	2,818,641
Programs	1,518	26,005	24,487	1,613%	26,005	34,892	(8,888)	(25%)	203,246	177,241
Instructional	20,588	53,066	32,478	158%	53,066	75,495	(22,429)	(30%)	340,329	287,263
<b>Recreational Revenue</b>	<b>22,106</b>	<b>79,070</b>	<b>56,964</b>	<b>258%</b>	<b>79,070</b>	<b>110,387</b>	<b>(31,317)</b>	<b>(28%)</b>	<b>543,575</b>	<b>464,504</b>
<b>Investment Income</b>	<b>18,728</b>	<b>24,677</b>	<b>5,949</b>	<b>32%</b>	<b>24,677</b>	<b>18,678</b>	<b>5,999</b>	<b>32%</b>	<b>279,432</b>	<b>254,756</b>
Advertising Income	10,598	-	(10,598)	(100%)	-	-	-	0%	-	-
Cell Tower Lease Inc.	3,447	1,193	(2,254)	(65%)	1,193	3,292	(2,099)	(64%)	41,368	40,175
<b>Comm. Revenue</b>	<b>14,045</b>	<b>1,193</b>	<b>(12,852)</b>	<b>(92%)</b>	<b>1,193</b>	<b>3,292</b>	<b>(2,099)</b>	<b>(64%)</b>	<b>41,368</b>	<b>40,175</b>
Other Income	8,787	20,003	11,216	128%	20,003	14,682	5,321	36%	55,573	35,570
Facility Rent	-	1,667	1,667	0%	1,667	442	1,225	277%	6,000	4,333
Marketing Events	-	-	-	0%	-	-	-	0%	-	-
In-Kind Contributions	-	-	-	0%	-	-	-	0%	-	-
Contributed Income	-	-	-	0%	-	-	-	0%	-	-
<b>Other Revenue</b>	<b>8,787</b>	<b>21,670</b>	<b>12,883</b>	<b>147%</b>	<b>21,670</b>	<b>15,124</b>	<b>6,545</b>	<b>43%</b>	<b>61,573</b>	<b>39,903</b>
<b>Total Revenue</b>	<b>899,696</b>	<b>1,097,601</b>	<b>197,905</b>	<b>22%</b>	<b>1,097,601</b>	<b>997,766</b>	<b>99,836</b>	<b>10.0%</b>	<b>11,692,513</b>	<b>10,594,912</b>
<b>Expenses</b>										
Major Proj.-Rep. & Maint.	14,482	14,653	(171)	(1%)	14,653	14,791	138	1%	542,035	527,382
Facility Maintenance	14,604	13,355	1,249	9%	13,355	11,708	(1,648)	(14%)	170,994	157,639
Fees & Assessments	3,410	3,975	(565)	(17%)	3,975	4,997	1,022	20%	38,134	34,159
Utilities	36,868	94,663	(57,795)	(157%)	94,663	83,661	(11,002)	(13%)	871,224	776,561
Depreciation	139,383	135,842	3,540	3%	135,842	146,648	10,806	7%	1,706,610	1,570,767
Furniture & Equipment	11,430	11,157	272	2%	11,157	26,306	15,149	58%	248,684	237,527
Vehicles	6,401	2,107	4,294	67%	2,107	7,289	5,182	71%	76,620	74,513
<b>Facilities &amp; Equipment</b>	<b>226,577</b>	<b>275,753</b>	<b>(49,176)</b>	<b>(22%)</b>	<b>275,753</b>	<b>295,399</b>	<b>19,646</b>	<b>7%</b>	<b>3,654,301</b>	<b>3,378,548</b>
Wages	332,250	306,682	25,567	8%	306,682	338,380	31,697	9%	4,210,760	3,904,078
Payroll Taxes	28,902	29,201	(299)	(1%)	29,201	28,508	(693)	(2%)	337,618	308,418
Benefits	88,151	99,046	(10,895)	(12%)	99,046	99,102	56	0%	993,020	893,974
<b>Personnel</b>	<b>449,303</b>	<b>434,930</b>	<b>14,373</b>	<b>3%</b>	<b>434,930</b>	<b>465,990</b>	<b>31,060</b>	<b>6.7%</b>	<b>5,541,399</b>	<b>5,106,470</b>
Food & Catering	473	2,214	(1,741)	(368%)	2,214	3,079	865	28%	40,319	38,105
Recreation Contracts	8,067	56,789	(48,723)	(604%)	56,789	45,737	(11,053)	(24%)	422,853	366,064
Bank & Credit Card Fees	21,007	32,983	(11,975)	(57%)	32,983	31,383	(1,599)	(5%)	73,900	40,917
<b>Program</b>	<b>29,547</b>	<b>91,986</b>	<b>(62,439)</b>	<b>(211%)</b>	<b>91,986</b>	<b>80,199</b>	<b>(11,787)</b>	<b>(15%)</b>	<b>537,072</b>	<b>445,086</b>
Communications	7,727	11,275	(3,548)	(46%)	11,275	9,556	(1,719)	(18%)	114,045	102,770
Printing	150	2,391	(2,241)	(1,494%)	2,391	8,057	5,665	70%	82,200	79,809
Advertising	-	1,700	(1,700)	0%	1,700	3,625	1,925	53%	33,500	31,800
<b>Communications</b>	<b>7,877</b>	<b>15,367</b>	<b>(7,489)</b>	<b>(95%)</b>	<b>15,367</b>	<b>21,238</b>	<b>5,872</b>	<b>28%</b>	<b>229,745</b>	<b>214,379</b>
Supplies	14,591	13,199	1,392	10%	13,199	17,887	4,688	26%	289,808	276,609
Postage	419	488	(70)	(17%)	488	5,393	4,905	91%	15,087	14,599
Dues & Subscriptions	446	1,634	(1,188)	(266%)	1,634	2,599	965	37%	12,045	10,411
Travel & Entertainment	-	-	-	0%	-	500	500	100%	11,320	11,320
Other Operating Expense	3,966	(884)	4,851	122%	(884)	2,061	2,945	143%	152,944	153,828
<b>Operations</b>	<b>19,422</b>	<b>14,437</b>	<b>4,985</b>	<b>26%</b>	<b>14,437</b>	<b>28,440</b>	<b>14,003</b>	<b>49%</b>	<b>481,204</b>	<b>466,768</b>
Information Technology	1,625	1,767	(143)	(9%)	1,767	8,272	6,505	79%	123,798	122,031
Professional Fees	16,706	21,089	(4,383)	(26%)	21,089	45,063	23,974	53%	304,200	283,111
Commercial Insurance	27,113	27,464	(351)	(1%)	27,464	30,208	2,744	9%	329,075	301,611
Taxes	9,826	-	9,826	100%	-	3,699	3,699	100%	18,566	18,566
Conferences & Training	-	10	(10)	0%	10	778	768	99%	43,100	43,090
Employee Recognition	29	-	29	100%	-	1,667	1,667	100%	20,000	20,000
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-
<b>Corporate Expenses</b>	<b>55,299</b>	<b>50,330</b>	<b>4,969</b>	<b>9%</b>	<b>50,330</b>	<b>89,688</b>	<b>39,358</b>	<b>43.9%</b>	<b>838,739</b>	<b>788,409</b>
<b>Expenses</b>	<b>788,025</b>	<b>882,802</b>	<b>(94,777)</b>	<b>(12%)</b>	<b>882,802</b>	<b>980,954</b>	<b>98,152</b>	<b>10%</b>	<b>11,282,460</b>	<b>10,399,658</b>
Gross surplus(Rev-Exp)	111,671	214,799	103,128	92%	214,799	16,812	197,987		410,053	195,254
Net. Gain/Loss on Invest.	(40,787)	(486,803)	(446,016)		(486,803)	-	(486,803)		-	486,803
<b>Net from Operations</b>	<b>70,884</b>	<b>(272,004)</b>	<b>(342,888)</b>	<b>(484%)</b>	<b>(272,004)</b>	<b>16,812</b>	<b>(288,816)</b>		<b>410,053</b>	<b>682,057</b>



## Green Valley Recreation, Inc. Statement of Financial Position

As of Date: February 28, 2022 and Dec 31, 2021

	February 28, 2022	Dec 31, 2021
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	805,652	3,759,784
Accounts Receivable	654,254	237,269
Prepaid Expenses	142,278	226,382
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	1,072,496 (1)	1,170,653 (18)
MRR - Fund	8,681,594 (2)	8,025,718 (19)
Initiatives - Fund	2,212,205 (3)	2,166,737 (20)
Pools & Spas - Fund	1,254,551 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	13,220,846 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,521,828 (6)	-
Undesignated Invest. (JP Morgan)	3,950,278 (7)	2,809,726 (24)
Investments	18,692,953 (8)	15,256,539 (25)
<b>Total Current Assets</b>	<b>20,318,182</b>	<b>19,479,973</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	25,510,155	25,169,228
Sub-Total	43,527,240	43,186,312
Less - Accumulated Depreciation	(25,469,159)	(25,196,228)
<b>Net Fixed Assets</b>	<b>18,058,081 (9)</b>	<b>17,990,084 (26)</b>
<b>Total Assets</b>	<b>38,376,264</b>	<b>37,470,057</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	346,085	354,074
Deferred Dues Fees & Programs	5,885,748	4,673,666
Accrued Payroll	178,044	169,633
Compensation Liability	6,094	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	287,232	293,328
<b>Total Current Liabilities</b>	<b>6,802,204</b>	<b>5,620,172</b>
<b>TOTAL NET ASSETS</b>	<b>31,574,060 (10)</b>	<b>31,849,885 (27)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	1,072,496 (11)	1,170,653 (28)
Maint - Repair - Replacement	8,681,594 (12)	8,025,718 (29)
Initiatives	2,212,205 (13)	2,166,737 (30)
Pools	1,254,551 (14)	1,083,705 (31)
Sub-Total	13,220,846 (15)	12,446,813
Unrestricted Net Assets	18,629,038	19,403,072
Net change Year-to-Date	(275,825) (16)	-
Unrestricted Net Assets	18,353,214 (17)	19,403,072
<b>TOTAL NET ASSETS</b>	<b>31,574,060</b>	<b>31,849,885</b>





GREEN VALLEY RECREATION, INC.

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

YTD Period: 2 month period ending **February 28, 2022**

FY Budget Period: Jan 1, 2022 - Dec 31, 2022

	PRIOR YEAR COMPARISON				%	BUDGET COMPARISON				%	Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance			YTD Actual	YTD Budget	YTD Variance				
<b>Revenue</b>												
Member Dues	1,158,116	1,162,774	4,658	0%	1,162,774	1,157,797	4,977	0.4%	6,946,780	5,784,006		
LC, Trans., Crd Fees.	106,267	186,903	80,636	76%	186,903	114,857	72,046	63%	725,215	538,312		
Capital Revenue	424,431	572,249	147,818	35%	572,249	448,761	123,488	28%	3,094,570	2,522,321		
Programs	2,134	34,155	32,021	1,500%	34,155	72,634	(38,479)	(53%)	203,246	169,091		
Instructional	38,303	96,318	58,015	151%	96,318	140,647	(44,329)	(32%)	340,329	244,011		
<b>Recreational Revenue</b>	<b>40,437</b>	<b>130,473</b>	<b>90,035</b>	<b>223%</b>	<b>130,473</b>	<b>213,281</b>	<b>(82,808)</b>	<b>(39%)</b>	<b>543,575</b>	<b>413,102</b>		
<b>Investment Income</b>	<b>48,559</b>	<b>56,630</b>	<b>8,070</b>	<b>17%</b>	<b>56,630</b>	<b>48,523</b>	<b>8,107</b>	<b>17%</b>	<b>279,432</b>	<b>222,803</b>		
Advertising Income	14,583	-	(14,583)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	6,895	4,688	(2,207)	(32%)	4,688	6,583	(1,896)	(29%)	41,368	36,680		
<b>Comm. Revenue</b>	<b>21,477</b>	<b>4,688</b>	<b>(16,790)</b>	<b>(78%)</b>	<b>4,688</b>	<b>6,583</b>	<b>(1,896)</b>	<b>(29%)</b>	<b>41,368</b>	<b>36,680</b>		
Other Income	10,481	47,623	37,142	354%	47,623	15,649	31,974	204%	55,573	7,950		
Facility Rent	-	3,200	3,200	0%	3,200	884	2,316	262%	6,000	2,800		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	-	-	0%	-	-	-	0%	-	-		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
<b>Other Revenue</b>	<b>10,481</b>	<b>50,823</b>	<b>40,342</b>	<b>385%</b>	<b>50,823</b>	<b>16,533</b>	<b>34,290</b>	<b>207%</b>	<b>61,573</b>	<b>10,750</b>		
<b>Total Revenue</b>	<b>1,809,769</b>	<b>2,164,539</b>	<b>354,770</b>	<b>20%</b>	<b>2,164,539</b>	<b>2,006,334</b>	<b>158,205</b>	<b>7.9%</b>	<b>11,692,513</b>	<b>9,527,974</b>		
<b>Expenses</b>												
Major Proj.-Rep. & Maint.	32,518	26,949	5,569	17%	26,949	43,213	16,264	38%	542,035	515,086		
Facility Maintenance	22,563	26,142	(3,578)	(16%)	26,142	20,668	(5,474)	(26%)	170,994	144,852		
Fees & Assessments	3,440	4,085	(645)	(19%)	4,085	6,057	1,972	33%	38,134	34,049		
Utilities	109,616	190,435	(80,819)	(74%)	190,435	164,598	(25,837)	(16%)	871,224	680,789		
Depreciation	278,642	272,931	5,711	2%	272,931	293,164	20,233	7%	1,706,610	1,433,679		
Furniture & Equipment	31,323	51,433	(20,111)	(64%)	51,433	49,092	(2,341)	(5%)	248,684	197,251		
Vehicles	10,544	10,614	(70)	(1%)	10,614	11,748	1,134	10%	76,620	66,006		
<b>Facilities &amp; Equipment</b>	<b>488,646</b>	<b>582,589</b>	<b>(93,944)</b>	<b>(19%)</b>	<b>582,589</b>	<b>588,540</b>	<b>5,950</b>	<b>1%</b>	<b>3,654,301</b>	<b>3,071,712</b>		
Wages	634,320	599,229	35,091	6%	599,229	662,709	63,480	10%	4,210,760	3,611,531		
Payroll Taxes	53,653	53,712	(59)	(0%)	53,712	55,542	1,830	3%	337,618	283,907		
Benefits	159,292	175,774	(16,481)	(10%)	175,774	177,972	2,198	1%	993,020	817,246		
<b>Personnel</b>	<b>847,266</b>	<b>828,715</b>	<b>18,551</b>	<b>2%</b>	<b>828,715</b>	<b>896,224</b>	<b>67,509</b>	<b>7.5%</b>	<b>5,541,399</b>	<b>4,712,684</b>		
Food & Catering	893	5,900	(5,007)	(561%)	5,900	6,936	1,036	15%	40,319	34,419		
Recreation Contracts	22,197	117,190	(94,994)	(428%)	117,190	105,301	(11,889)	(11%)	422,853	305,663		
Bank & Credit Card Fees	32,919	43,552	(10,632)	(32%)	43,552	48,513	4,962	10%	73,900	30,348		
<b>Program</b>	<b>56,009</b>	<b>166,642</b>	<b>(110,633)</b>	<b>(198%)</b>	<b>166,642</b>	<b>160,750</b>	<b>(5,892)</b>	<b>(4%)</b>	<b>537,072</b>	<b>370,430</b>		
Communications	16,470	19,134	(2,665)	(16%)	19,134	19,087	(47)	(0%)	114,045	94,911		
Printing	14,548	6,228	8,320	57%	6,228	21,333	15,105	71%	82,200	75,972		
Advertising	-	4,450	(4,450)	0%	4,450	7,250	2,800	39%	33,500	29,050		
<b>Communications</b>	<b>31,017</b>	<b>29,812</b>	<b>1,205</b>	<b>4%</b>	<b>29,812</b>	<b>47,670</b>	<b>17,858</b>	<b>37%</b>	<b>229,745</b>	<b>199,933</b>		
Supplies	33,687	44,643	(10,957)	(33%)	44,643	41,440	(3,203)	(8%)	289,808	245,165		
Postage	751	1,122	(371)	(49%)	1,122	7,179	6,057	84%	15,087	13,965		
Dues & Subscriptions	1,761	2,195	(434)	(25%)	2,195	3,689	1,494	41%	12,045	9,850		
Travel & Entertainment	-	2	(2)	0%	2	1,000	998	100%	11,320	11,318		
Other Operating Expense	9,428	3,103	6,324	67%	3,103	4,100	997	24%	152,944	149,841		
<b>Operations</b>	<b>45,627</b>	<b>51,066</b>	<b>(5,439)</b>	<b>(12%)</b>	<b>51,066</b>	<b>57,409</b>	<b>6,343</b>	<b>11%</b>	<b>481,204</b>	<b>430,138</b>		
Information Technology	3,768	3,633	135	4%	3,633	17,145	13,512	79%	123,798	120,165		
Professional Fees	48,457	35,177	13,280	27%	35,177	85,399	50,222	59%	304,200	269,023		
Commercial Insurance	52,764	54,928	(2,164)	(4%)	54,928	58,787	3,859	7%	329,075	274,147		
Taxes	9,826	-	9,826	100%	-	3,699	3,699	100%	18,566	18,566		
Conferences & Training	-	2,222	(2,222)	0%	2,222	1,307	(915)	(70%)	43,100	40,878		
Employee Recognition	29	47	(18)	(62%)	47	3,333	3,287	99%	20,000	19,953		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
<b>Corporate Expenses</b>	<b>114,845</b>	<b>96,006</b>	<b>18,838</b>	<b>16%</b>	<b>96,006</b>	<b>169,670</b>	<b>73,664</b>	<b>43.4%</b>	<b>838,739</b>	<b>742,733</b>		
<b>Expenses</b>	<b>1,583,410</b>	<b>1,754,830</b>	<b>(171,421)</b>	<b>(11%)</b>	<b>1,754,830</b>	<b>1,920,262</b>	<b>165,432</b>	<b>9%</b>	<b>11,282,460</b>	<b>9,527,630</b>		
Gross surplus(Rev-Exp)	226,359	409,709	183,349	81%	409,709	86,072	323,637		410,053	345		
Net. Gain/Loss on Invest.	(58,932)	(685,533)	(626,601)		(685,533)	-	(685,533)		-	685,533		
<b>Net from Operations</b>	<b>167,428</b>	<b>(275,825)</b>	<b>(443,252)</b>	<b>(265%)</b>	<b>(275,825)</b>	<b>86,072</b>	<b>(361,897)</b>		<b>410,053</b>	<b>685,878</b>		