



Green Valley Recreation, Inc. Statement of Financial Position

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

	August 31, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	931,156	3,759,784
Accounts Receivable	321,020	237,269
Prepaid Expenses	349,746	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	501,804 (1)	1,170,653 (18)
MRR - Fund	7,679,125 (2)	8,025,718 (19)
Initiatives - Fund	2,839,169 (3)	2,166,737 (20)
Pools & Spas - Fund	963,643 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	11,983,741 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,447,131 (6)	- (23)
Undesignated Invest. (JP Morgan)	1,424,927 (7)	2,809,726 (24)
Investments	14,855,799 (8)	15,256,539 (25)
Total Current Assets	16,480,765	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,375,451	25,169,228
Sub-Total	44,392,536	43,186,312
Less - Accumulated Depreciation	(26,259,425)	(25,196,228)
Net Fixed Assets	18,133,111 (9)	17,990,084 (26)
Total Assets	34,613,876	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	350,563	436,962
Deferred Dues Fees & Programs	2,340,360	4,673,666
Accrued Payroll	197,469	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	219,648	293,328
Total Current Liabilities	3,207,040	5,703,060
TOTAL NET ASSETS	31,406,836 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	501,804 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,679,125 (12)	8,025,718 (29)
Initiatives	2,839,169 (13)	2,166,737 (30)
Pools & Spas	963,643 (14)	1,083,705 (31)
Sub-Total	11,983,741 (15)	12,446,813
Unrestricted Net Assets	19,867,477	19,404,405
Net change Year-to-Date	(444,382) (16)	-
Unrestricted Net Assets	19,423,095 (17)	19,404,405
TOTAL NET ASSETS	31,406,836	31,851,218



Green Valley Recreation, Inc.
Summary Statement of Activities
 YTD Period: 8 month period ending August 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				
Revenue												
Member Dues	4,625,143	4,649,523	24,380	1%	4,649,523	4,631,187	18,336	0.4%	6,946,780	2,297,257		
L.C., Trans., Crd Fees.	481,671	582,216	100,544	21%	582,216	498,382	83,834	17%	725,215	142,999		
Capital Revenue	2,169,826	2,360,176	190,350	9%	2,360,176	2,259,810	100,366	4%	3,094,570	734,394		
Programs	9,968	70,913	60,945	611%	70,913	145,827	(74,914)	(51%)	203,246	132,333		
Instructional	83,013	208,340	125,328	151%	208,340	237,533	(29,192)	(12%)	340,329	131,989		
Recreational Revenue	92,980	279,253	186,273	200%	279,253	383,359	(104,106)	(27%)	543,575	264,322		
Investment Income	183,568	243,608	60,041	33%	243,608	183,060	60,548	33%	279,432	35,824		
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	27,624	28,346	722	3%	28,346	26,292	2,054	8%	41,368	13,022		
Comm. Revenue	50,959	28,346	(22,614)	(44%)	28,346	26,292	2,054	8%	41,368	13,022		
Other Income	52,948	71,949	19,001	36%	71,949	50,698	21,251	42%	55,573	(16,376)		
Facility Rent	1,880	10,370	8,490	452%	10,370	3,360	7,010	209%	6,000	(4,370)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	2,667	2,667	0%	2,667	-	2,667	0%	-	(2,667)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
Other Revenue	54,828	84,985	30,157	55%	84,985	54,058	30,927	57%	61,573	(23,412)		
Total Revenue	7,658,976	8,228,107	569,132	7%	8,228,107	8,036,148	191,960	2.4%	11,692,513	3,464,406		
Expenses												
Major Proj.-Rep. & Maint.	358,822	176,268	182,554	51%	176,268	459,595	283,327	62%	542,035	365,767		
Facility Maintenance	144,961	171,997	(27,036)	(19%)	171,997	118,616	(53,381)	(45%)	170,994	(1,003)		
Fees & Assessments	13,359	6,942	6,417	48%	6,942	24,364	17,422	72%	38,134	31,192		
Utilities	540,547	600,207	(59,660)	(11%)	600,207	634,370	34,163	5%	871,224	271,017		
Depreciation	1,106,351	1,063,197	43,154	4%	1,063,197	1,170,986	107,789	9%	1,706,610	643,413		
Furniture & Equipment	143,558	180,440	(36,882)	(26%)	180,440	176,450	(3,990)	(2%)	248,684	68,244		
Vehicles	49,887	61,942	(12,054)	(24%)	61,942	56,497	(5,445)	(10%)	76,620	14,678		
Facilities & Equipment	2,357,486	2,260,992	96,494	4%	2,260,992	2,640,877	379,885	14%	3,654,301	1,393,309		
Wages	2,673,462	2,613,285	60,178	2%	2,613,285	2,800,818	187,534	7%	4,210,760	1,597,476		
Payroll Taxes	213,744	203,629	10,116	5%	203,629	226,528	22,900	10%	337,618	133,990		
Benefits	643,154	659,367	(16,213)	(3%)	659,367	664,332	4,965	1%	993,020	333,653		
Personnel	3,530,361	3,476,281	54,080	2%	3,476,281	3,691,679	215,398	5.8%	5,541,399	2,065,119		
Food & Catering	11,026	17,564	(6,538)	(59%)	17,564	26,330	8,766	33%	40,319	22,755		
Recreation Contracts	142,458	261,106	(118,648)	(83%)	261,106	292,645	31,539	11%	422,853	161,747		
Bank & Credit Card Fees	40,084	54,605	(14,520)	(36%)	54,605	61,408	6,803	11%	73,900	19,295		
Program	193,568	333,275	(139,706)	(72%)	333,275	380,383	47,109	12%	537,072	203,797		
Communications	68,841	73,135	(4,294)	(6%)	73,135	76,034	2,899	4%	114,090	40,955		
Printing	50,863	71,362	(20,499)	(40%)	71,362	59,550	(11,812)	(20%)	82,200	10,838		
Advertising	-	12,641	(12,641)	0%	12,641	19,500	6,859	35%	33,500	20,859		
Communications	119,704	157,139	(37,434)	(31%)	157,139	155,085	(2,054)	(1%)	229,790	72,652		
Supplies	180,903	278,467	(97,563)	(54%)	278,467	201,430	(77,036)	(38%)	289,808	11,341		
Postage	11,324	8,569	2,755	24%	8,569	10,589	2,020	19%	15,087	6,518		
Dues & Subscriptions	5,749	8,646	(2,896)	(50%)	8,646	8,370	(276)	(3%)	12,045	3,399		
Travel & Entertainment	37	948	(910)	(2,441%)	948	7,000	6,052	86%	11,320	10,372		
Other Operating Expense	87,291	57,609	29,683	34%	57,609	134,615	77,006	57%	152,944	95,335		
Operations	285,306	354,238	(68,932)	(24%)	354,238	362,005	7,767	2%	481,204	126,966		
Information Technology	43,686	49,962	(6,276)	(14%)	49,962	80,212	30,250	38%	123,798	73,836		
Professional Fees	210,548	152,622	57,926	28%	152,622	207,418	54,796	26%	304,200	151,578		
Commercial Insurance	209,545	226,156	(16,611)	(8%)	226,156	232,452	6,296	(3%)	329,075	102,919		
Taxes	10,157	28,630	(18,473)	(182%)	28,630	4,202	(24,428)	(581%)	18,566	(10,064)		
Conferences & Training	6,034	15,941	(9,907)	(164%)	15,941	18,006	2,065	11%	43,100	27,159		
Employee Recognition	(5,892)	3,739	(9,631)	163%	3,739	13,333	9,594	72%	20,000	16,261		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	474,079	477,051	(2,972)	(1%)	477,051	555,625	78,574	14.1%	838,739	361,688		
Expenses	6,960,504	7,058,975	(98,471)	(1%)	7,058,975	7,785,653	726,679	9%	11,282,505	4,223,530		
Gross surplus(Rev-Exp)	698,472	1,169,133	470,661	67%	1,169,133	250,494	918,639	367%	410,008	(759,125)		
Net. Gain/Loss on Invest.	516,560	(1,613,515)	(2,130,075)		(1,613,515)	-	(1,613,515)		-	1,613,515		
Net from Operations	1,215,032	(444,382)	(1,659,414)	(137%)	(444,382)	250,494	(694,876)		410,008	854,390		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: August 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				
Net change in net assets-GVR	(444,382) (16)	(444,382)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,905,367)	-	-	1,132,047	502,848	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,063,197	(1,063,197)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,206,223	-	(551,935)	16,323	(540,765)
Withdrawals	-	24,104	-	-	(47,556)	(142,069)	165,521
		-					
Allocations of Net Change components:							
Investment income	-	(179,691)	-	8,230	128,248	33,079	10,133
Investment Expenses	-	63,394	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Gains (Losses) in Investments	-	1,380,329	-	(205,765)	(949,197)	(205,998)	(19,369)
Net Change to August 31, 2022	(444,382) (16)	(124,337)	143,027	(668,850)	(346,592)	672,432	(120,062)
Net Assets at, Dec 31, 2021	31,851,218 (27)	1,414,321	17,990,084 (26)	1,170,653 (28)	8,025,718 (29)	2,166,737 (30)	1,083,705 (31)
Net Assets as at, August 31, 2022	31,406,836 (10)	1,289,984	18,133,111 (9)	501,804 (11)	7,679,125 (12)	2,839,169 (13)	963,643 (14)
		19,423,095 (17)		11,983,741 (15)			

Footnotes refer to Statement of Financial Position and Statement of Activities

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Green Valley Recreation, Inc.
Investment Portfolios
Changes and Market Values
Beginning of Year and Current Month End

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
Balance Dec 31, 2021 (at Market)	15,256,539 (25)	2,809,726 (24)	1,170,653 (18)	8,025,718 (19)	2,166,737 (20)	1,083,705 (21)
Changes since Jan 1, 2021:						
Principal Transfers	5,501,440	3,600,000	(467,156)	1,116,697	981,427	270,472
Investment income	215,209	35,518	8,230	128,248	33,079	10,133
Withdrawals	(4,440,480)	(3,340,000)	-	(599,491)	(125,745)	(375,244)
Investment Expenses	(63,394)	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Change for 8 Months	1,212,775	295,518	(463,084)	602,604	878,430	(100,693)
Balance before Market Change at August 31, 2022	16,469,314	3,105,243	707,569	8,628,322	3,045,167	983,013
8 Months Net Change in Investments Gain/(Loss)	(1,613,515)	(233,186)	(205,765)	(949,197)	(205,998)	(19,369)
Balance at August 31, 2022 (at Market)	\$ 14,855,799 (8)	2,872,058 (7)	501,803.64 (1)	7,679,125 (2)	2,839,169 (3)	963,643 (4)

11,983,741 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities

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