



Green Valley Recreation, Inc.
Statement of Financial Position

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

	December 31, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	1,732,899	3,759,784
Accounts Receivable	197,896	237,269
Prepaid Expenses	207,263	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	490,701 (1)	1,170,653 (18)
MRR - Fund	7,043,208 (2)	8,025,718 (19)
Initiatives - Fund	2,531,557 (3)	2,166,737 (20)
Pools & Spas - Fund	576,963 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	10,642,430 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,565,673 (6)	-
Undesignated Invest. (JP Morgan)	3,361,830 (7)	2,809,726 (24)
Investments	15,569,933 (8)	15,256,539 (25)
Total Current Assets	17,731,035	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	27,908,195	25,169,228
Sub-Total	45,925,280	43,186,312
Less - Accumulated Depreciation	(26,748,166)	(25,196,228)
Net Fixed Assets	19,177,114 (9)	17,990,084 (26)
Operating Lease ROU, Net of Accum. Amortization	467	-
Finance Lease ROU, Net of Accum. Amortization	111,355	-
Total Assets	37,019,971	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	514,060	535,962
Deferred Dues Fees & Programs	4,684,821	4,673,666
Accrued Payroll	153,683	169,633
Compensation Liability	-	30,471
MCF Refund Liability	197,120	293,328
In-Kind Lease Liability -Current	4,000	-
Operating ROU Liability - Current	439	-
Financing ROU Liability - Current	39,319	-
Total Current Liabilities	5,593,441	5,703,060
In-Kind Lease Liability - LT	50,667	-
Notes Payable	11,000	-
Financing ROU Liability - LT	84,261	-
Total Long Term Liabilities	145,928	-
TOTAL NET ASSETS	31,280,602 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	490,701 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,043,208 (12)	8,025,718 (29)
Initiatives	2,531,557 (13)	2,166,737 (30)
Pools & Spas	576,963 (14)	1,083,705 (31)
Sub-Total	10,642,430 (15)	12,446,813
Unrestricted Net Assets	21,200,918	19,404,405
Net change Year-to-Date	(562,746) (16)	-
Unrestricted Net Assets	20,638,172 (17)	19,404,405
TOTAL NET ASSETS	31,280,602	31,851,218



GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc. Summary Statement of Activities

YTD Period: 12 month period ending **December 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	6,943,727	6,947,340	3,613	0%	6,947,340	6,946,780	560	0.0%	6,946,780	(560)		
LC, Trans., Crd Fees.	700,464	785,602	85,138	12%	785,602	725,215	60,387	8%	725,215	(60,387)		
Capital Revenue	3,147,953	3,099,400	(48,553)	(2%)	3,099,400	3,094,570	4,830	0%	3,094,570	(4,830)		
Programs	45,602	90,824	45,222	99%	90,824	203,246	(112,422)	(55%)	203,246	112,422		
Instructional	167,084	310,729	143,645	86%	310,729	340,329	(29,600)	(9%)	340,329	29,600		
Recreational Revenue	212,685	401,553	188,868	89%	401,553	543,575	(142,022)	(26%)	543,575	142,022		
Investment Income	291,923	372,078	80,155	27%	372,078	279,432	92,646	33%	279,432	(92,646)		
Advertising Income	22,565	-	(22,565)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	41,594	43,105	1,511	4%	43,105	41,368	1,737	4%	41,368	(1,737)		
Comm. Revenue	64,159	43,105	(21,054)	(33%)	43,105	41,368	1,737	4%	41,368	(1,737)		
Other Income	74,256	87,111	12,855	17%	87,111	55,573	31,538	57%	55,573	(31,538)		
Facility Rent	5,110	21,163	16,053	314%	21,163	6,000	15,163	253%	6,000	(15,163)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	1,333	4,000	2,667	200%	4,000	-	4,000	0%	-	(4,000)		
Contributed Income	30,382	-	(30,382)	(100%)	-	-	-	0%	-	-		
Other Revenue	111,081	112,273	1,192	1%	112,273	61,573	50,700	82%	61,573	(50,700)		
Total Revenue	11,471,993	11,761,351	289,359	3%	11,761,351	11,692,513	68,838	0.6%	11,692,513	(68,838)		
Expenses												
Major Proj.-Rep. & Maint.	543,722	252,621	291,101	54%	252,621	542,035	289,414	53%	542,035	289,414		
Facility Maintenance	217,211	235,823	(18,612)	(9%)	235,823	170,994	(64,829)	(38%)	170,994	(64,829)		
Fees & Assessments	15,446	15,423	23	0%	15,423	38,134	22,711	60%	38,134	22,711		
Utilities	824,967	951,134	(126,167)	(15%)	951,134	871,224	(79,910)	(9%)	871,224	(79,910)		
Depreciation	1,662,021	1,595,311	66,710	4%	1,595,311	1,706,610	111,298	7%	1,706,610	111,298		
Furniture & Equipment	235,563	204,662	30,901	13%	204,662	248,684	44,022	18%	248,684	44,022		
Vehicles	83,844	88,254	(4,409)	(5%)	88,254	76,620	(11,634)	(15%)	76,620	(11,634)		
Facilities & Equipment	3,582,774	3,343,228	239,546	7%	3,343,228	3,654,301	311,073	9%	3,654,301	311,073		
Wages	4,078,614	3,924,322	154,292	4%	3,924,322	4,210,760	286,439	7%	4,210,760	286,439		
Payroll Taxes	320,485	296,565	23,920	7%	296,565	337,618	41,053	12%	337,618	41,053		
Benefits	957,957	922,239	35,718	4%	922,239	993,020	70,781	7%	993,020	70,781		
Personnel	5,357,056	5,143,126	213,930	4%	5,143,126	5,541,399	398,273	7.2%	5,541,399	398,273		
Food & Catering	19,890	26,193	(6,303)	(32%)	26,193	40,319	14,126	35%	40,319	14,126		
Recreation Contracts	260,693	375,954	(115,261)	(44%)	375,954	422,853	46,899	11%	422,853	46,899		
Bank & Credit Card Fees	46,497	61,743	(15,246)	(33%)	61,743	73,900	12,157	16%	73,900	12,157		
Program	327,080	463,890	(136,810)	(42%)	463,890	537,072	73,182	14%	537,072	73,182		
Communications	100,292	107,705	(7,413)	(7%)	107,705	114,090	6,385	6%	114,090	6,385		
Printing	75,640	82,151	(6,511)	(9%)	82,151	82,200	49	0%	82,200	49		
Advertising	2,500	19,285	(16,785)	(671%)	19,285	33,500	14,215	42%	33,500	14,215		
Communications	178,432	209,141	(30,709)	(17%)	209,141	229,790	20,649	9%	229,790	20,649		
Supplies	302,042	418,998	(116,956)	(39%)	418,998	289,808	(129,190)	(45%)	289,808	(129,190)		
Postage	20,496	18,212	2,283	11%	18,212	15,087	(3,125)	(21%)	15,087	(3,125)		
Dues & Subscriptions	10,061	15,623	(5,562)	(55%)	15,623	12,045	(3,578)	(30%)	12,045	(3,578)		
Travel & Entertainment	1,470	1,560	(89)	(6%)	1,560	11,320	9,760	86%	11,320	9,760		
Other Operating Expense	141,766	138,129	3,637	3%	138,129	152,944	14,815	10%	152,944	14,815		
Operations	475,835	592,522	(116,687)	(25%)	592,522	481,204	(111,318)	(23%)	481,204	(111,318)		
Information Technology	86,415	88,338	(1,922)	(2%)	88,338	123,798	35,460	29%	123,798	35,460		
Professional Fees	258,311	239,207	19,103	7%	239,207	304,200	64,993	21%	304,200	64,993		
Commercial Insurance	318,648	338,380	(19,732)	(6%)	338,380	329,075	(9,305)	(3%)	329,075	(9,305)		
Taxes	35,463	53,308	(17,845)	(50%)	53,308	18,566	(34,742)	(187%)	18,566	(34,742)		
Conferences & Training	11,575	26,507	(14,932)	(129%)	26,507	43,100	16,593	38%	43,100	16,593		
Employee Recognition	2,321	14,111	(11,790)	(508%)	14,111	20,000	5,889	29%	20,000	5,889		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	712,733	759,851	(47,118)	(7%)	759,851	838,739	78,888	9.4%	838,739	78,888		
Expenses	10,633,910	10,511,758	122,152	1%	10,511,758	11,282,505	770,747	7%	11,282,505	770,747		
Gross Surplus(Rev-Exp)	838,083	1,249,593	411,511	49%	1,249,593	410,008	839,585	205%	410,008	(839,585)		
Net Gain/Loss on Invest.	464,843	(1,812,339)	(2,277,182)		(1,812,339)	-	(1,812,339)		-	1,812,339		
Net from Operations	1,302,925	(562,746)	(1,865,672)	(143%)	(562,746)	410,008	(972,755)		410,008	972,755		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: December 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	(562,746) ⁽¹⁶⁾	(562,746)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(2,052,344)	-	-	1,132,047	649,825	270,472
Transfers Prev. Yr. Surplus	-	(12,559)	-	-	-	12,559	-
Transfers Curr. Yr. Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,551,938	(1,551,938)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(358,974)	2,738,968	-	(958,379)	(350,905)	(1,070,709)
Withdrawals	-	76,059	-	-	(178,410)	(199,860)	302,210
Allocations of Net Change components:							
Investment income	-	(295,154)	-	11,156	207,101	59,619	17,277
Investment Expenses	-	83,297	-	(4,823)	(55,731)	(14,924)	(7,819)
Net Gains (Losses) in Investments	-	1,608,604	-	(219,129)	(1,113,789)	(257,514)	(18,172)
Net Change to December 31, 2022	(562,746) ⁽¹⁶⁾	54,607	1,187,030	(679,952)	(982,510)	364,821	(506,742)
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⁾
Audit Adj. to Unrestricted Assets Due to ROU	(7,870)	(7,870)					
Net Assets as at, December 31, 2022	31,280,602 ⁽¹⁰⁾	1,461,058	19,177,114 ⁽⁹⁾	490,701 ⁽¹¹⁾	7,043,208 ⁽¹²⁾	2,531,557 ⁽¹³⁾	576,963 ⁽¹⁴⁾
		20,638,172 ⁽¹⁷⁾		10,642,430 ⁽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	8,648,417	6,600,000	(467,156)	1,116,697	1,128,404	270,472
Investment income	356,667	61,513	11,156	207,101	59,619	17,277
Withdrawals	(6,796,053)	(4,340,000)	-	(1,136,788)	(550,765)	(768,499)
Investment Expenses	(83,297)	-	(4,823)	(55,731)	(14,924)	(7,819)
Net Change for 12 Months	2,125,734	2,321,513	(460,823)	131,279	622,334	(488,570)
Balance before Market Change at December 31, 2022	17,382,273	5,131,239	709,830	8,156,997	2,789,071	595,136
12 Months Net Change in Investments Gain/(Loss)	(1,812,339)	(203,735)	(219,129)	(1,113,789)	(257,514)	(18,172)
Balance at December 31, 2022 (at Market)	\$ 15,569,933 (8)	4,927,503 (7)	490,701.29 (1)	7,043,208 (2)	2,531,557 (3)	576,963 (4)

10,642,430 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities

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