



Green Valley Recreation, Inc. Statement of Financial Position

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

	July 31, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	668,406	3,759,784
Accounts Receivable	341,902	237,269
Prepaid Expenses	109,604	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	521,583 ⁽¹⁾	1,170,653 ⁽¹⁸⁾
MRR - Fund	7,945,878 ⁽²⁾	8,025,718 ⁽¹⁹⁾
Initiatives - Fund	2,871,581 ⁽³⁾	2,166,737 ⁽²⁰⁾
Pools & Spas - Fund	996,372 ⁽⁴⁾	1,083,705 ⁽²¹⁾
Total Designated Investments (CS/SBH)	12,335,413 ⁽⁵⁾	12,446,813 ⁽²²⁾
Undesignated Invest. (JP Morgan Long Term)	1,482,091 ⁽⁶⁾	- ⁽²³⁾
Undesignated Invest. (JP Morgan)	2,428,168 ⁽⁷⁾	2,809,726 ⁽²⁴⁾
Investments	16,245,672 ⁽⁸⁾	15,256,539 ⁽²⁵⁾
Total Current Assets	17,388,628	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,267,838	25,169,228
Sub-Total	44,284,923	43,186,312
Less - Accumulated Depreciation	(26,128,651)	(25,196,228)
Net Fixed Assets	18,156,271 ⁽⁹⁾	17,990,084 ⁽²⁶⁾
Total Assets	35,544,899	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	345,543	436,962
Deferred Dues Fees & Programs	2,931,940	4,673,666
Accrued Payroll	168,543	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	225,280	293,328
Total Current Liabilities	3,770,307	5,703,060
TOTAL NET ASSETS	31,774,593 ⁽¹⁰⁾	31,851,218 ⁽²⁷⁾
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	521,583 ⁽¹¹⁾	1,170,653 ⁽²⁸⁾
Maint - Repair - Replacement	7,945,878 ⁽¹²⁾	8,025,718 ⁽²⁹⁾
Initiatives	2,871,581 ⁽¹³⁾	2,166,737 ⁽³⁰⁾
Pools & Spas	996,372 ⁽¹⁴⁾	1,083,705 ⁽³¹⁾
Sub-Total	12,335,413 ⁽¹⁵⁾	12,446,813
Unrestricted Net Assets	19,515,805	19,404,405
Net change Year-to-Date	(76,626) ⁽¹⁶⁾	-
Unrestricted Net Assets	19,439,179 ⁽¹⁷⁾	19,404,405
TOTAL NET ASSETS	31,774,593	31,851,218

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Green Valley Recreation, Inc.

Summary Statement of Activities

YTD Period: 7 month period ending July 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	4,046,299	4,068,963	22,664	1%	4,068,963	4,052,288	16,674	0.4%	6,946,780	2,877,817		
LC,Trans., Crd Fees.	442,636	545,543	102,906	23%	545,543	459,540	86,002	19%	725,215	179,672		
Capital Revenue	1,964,202	2,194,405	230,203	12%	2,194,405	2,080,087	114,318	5%	3,094,570	900,165		
Programs	7,373	68,757	61,385	833%	68,757	141,288	(72,531)	(51%)	203,246	134,489		
Instructional	78,840	194,357	115,517	147%	194,357	227,584	(33,227)	(15%)	340,329	145,972		
Recreational Revenue	86,213	263,114	176,901	205%	263,114	368,872	(105,758)	(29%)	543,575	280,461		
Investment Income	163,002	216,722	53,720	33%	216,722	163,208	53,514	33%	279,432	62,710		
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	24,132	24,748	616	3%	24,748	23,042	1,706	7%	41,368	16,620		
Comm. Revenue	47,467	24,748	(22,719)	(48%)	24,748	23,042	1,706	7%	41,368	16,620		
Other Income	48,098	71,876	23,778	49%	71,876	47,663	24,213	51%	55,573	(16,303)		
Facility Rent	1,410	6,430	5,020	356%	6,430	3,183	3,247	102%	6,000	(430)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	2,333	2,333	0%	2,333	-	2,333	0%	-	(2,333)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
Other Revenue	49,508	80,639	31,131	63%	80,639	50,847	29,792	59%	61,573	(19,066)		
Total Revenue	6,799,327	7,394,133	594,806	9%	7,394,133	7,197,885	196,248	2.7%	11,692,513	4,298,380		
Expenses												
Major Proj.-Rep. & Maint.	293,633	139,342	154,291	53%	139,342	414,504	275,162	66%	542,035	402,693		
Facility Maintenance	114,205	163,235	(49,030)	(43%)	163,235	104,317	(58,918)	(56%)	170,994	7,759		
Fees & Assessments	13,324	6,942	6,382	48%	6,942	17,383	10,441	60%	38,134	31,192		
Utilities	495,500	547,681	(52,181)	(11%)	547,681	572,600	24,920	4%	871,224	323,544		
Depreciation	969,144	932,423	36,720	4%	932,423	1,019,578	87,155	9%	1,706,610	774,186		
Furniture & Equipment	121,876	163,279	(41,403)	(34%)	163,279	147,734	(15,545)	(11%)	248,684	85,405		
Vehicles	42,118	52,644	(10,526)	(25%)	52,644	46,479	(6,165)	(13%)	76,620	23,976		
Facilities & Equipment	2,049,799	2,005,546	44,254	2%	2,005,546	2,322,594	317,049	14%	3,654,301	1,648,755		
Wages	2,345,633	2,258,493	87,140	4%	2,258,493	2,428,477	169,985	7%	4,210,760	1,952,268		
Payroll Taxes	190,729	177,381	13,348	7%	177,381	197,185	19,805	10%	337,618	160,238		
Benefits	556,049	583,726	(27,678)	(5%)	583,726	581,565	(2,162)	(0%)	993,020	409,294		
Personnel	3,092,411	3,019,600	72,811	2%	3,019,600	3,207,228	187,628	5.9%	5,541,399	2,521,799		
Food & Catering	9,980	16,185	(6,204)	(62%)	16,185	23,213	7,029	30%	40,319	24,134		
Recreation Contracts	81,914	250,893	(168,979)	(206%)	250,893	215,392	(35,501)	(16%)	422,853	171,960		
Bank & Credit Card Fees	41,754	53,975	(12,222)	(29%)	53,975	60,915	6,940	11%	73,900	19,925		
Program	133,648	321,053	(187,405)	(140%)	321,053	299,521	(21,532)	(7%)	537,072	216,019		
Communications	60,062	64,358	(4,296)	(7%)	64,358	66,532	2,174	3%	114,090	49,732		
Printing	37,993	51,722	(13,729)	(36%)	51,722	43,349	(8,373)	(19%)	82,200	30,478		
Advertising	-	12,548	(12,548)	0%	12,548	17,875	5,327	30%	33,500	20,952		
Communications	98,055	128,628	(30,573)	(31%)	128,628	127,756	(872)	(1%)	229,790	101,162		
Supplies	146,148	228,378	(82,230)	(56%)	228,378	164,110	(64,267)	(39%)	289,808	61,430		
Postage	11,212	8,421	2,791	25%	8,421	10,301	1,881	18%	15,087	6,666		
Dues & Subscriptions	5,003	8,319	(3,316)	(66%)	8,319	7,601	(719)	(9%)	12,045	3,726		
Travel & Entertainment	37	671	(633)	(1,698%)	671	2,000	1,329	66%	11,320	10,649		
Other Operating Expense	81,804	55,608	26,196	32%	55,608	132,183	76,575	58%	152,944	97,336		
Operations	244,204	301,396	(57,193)	(23%)	301,396	316,196	14,799	5%	481,204	179,808		
Information Technology	42,386	42,218	168	0%	42,218	64,357	22,139	34%	123,798	81,580		
Professional Fees	187,089	128,817	58,272	31%	128,817	195,883	67,066	34%	304,200	175,383		
Commercial Insurance	182,078	192,209	(10,130)	(6%)	192,209	202,862	10,654	5%	329,075	136,866		
Taxes	10,157	28,630	(18,473)	(182%)	28,630	4,202	(24,428)	(581%)	18,566	(10,064)		
Conferences & Training	5,481	12,155	(6,674)	(122%)	12,155	15,498	3,342	22%	43,100	30,945		
Employee Recognition	(5,922)	1,377	(7,299)	123%	1,377	11,667	10,290	88%	20,000	18,623		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	421,270	405,406	15,864	4%	405,406	494,469	89,063	18.0%	838,739	433,333		
Expenses	6,039,387	6,181,628	(142,242)	(2%)	6,181,628	6,767,763	586,135	9%	11,282,505	5,100,877		
Gross surplus(Rev-Exp)	759,940	1,212,505	452,564	60%	1,212,505	430,121	782,383	182%	410,008	(802,497)		
Net Gain/Loss on Invest.	430,305	(1,289,130)	(1,719,435)		(1,289,130)	-	(1,289,130)		-	1,289,130		
Net from Operations	1,190,245	(76,626)	(1,266,871)	(106%)	(76,626)	430,121	(506,747)		410,008	486,634		

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Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: July 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	(76,626) ⁽¹⁶⁾	(76,626)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,866,506)	-	-	1,132,047	463,987	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	(467,156)	-	467,156	-
Depreciation	-	932,423	(932,423)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,098,610	-	(454,448)	26,450	(540,765)
Withdrawals	-	23,727	-	-	(83,251)	(135,569)	195,093
		-					
Allocations of Net Change components:							
Investment income	-	(162,344)	-	7,720	113,972	30,542	10,110
Investment Expenses	-	63,394	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Gains (Losses) in Investments	-	1,096,924	-	(185,476)	(745,308)	(149,950)	(16,190)
Net Change to July 31, 2022	(76,626) ⁽¹⁶⁾	(131,413)	166,187	(649,071)	(79,839)	704,844	(87,334)
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, July 31, 2022	31,774,593 ⁽¹⁰⁾	1,282,908	18,156,271 ⁽⁹⁾	521,583 ⁽¹¹⁾	7,945,878 ⁽¹²⁾	2,871,581 ⁽¹³⁾	996,372 ⁽¹⁴⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

19,439,179 ⁽¹⁷⁾

12,335,413 ⁽¹⁵⁾



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	5,479,065	3,600,000	(467,156)	1,132,047	943,702	270,472
Investment income	195,083	32,739	7,720	113,972	30,542	10,110
Withdrawals	(3,332,491)	(2,340,000)	-	(537,699)	(109,119)	(345,672)
Investment Expenses	(63,394)	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Change for 7 Months	2,278,263	1,292,739	(463,594)	665,469	854,793	(71,144)
Balance before Market Change at July 31, 2022	17,534,802	4,102,465	707,059	8,691,187	3,021,530	1,012,561
7 Months Net Change in Investments Gain/(Loss)	(1,289,130)	(192,206)	(185,476)	(745,308)	(149,950)	(16,190)
Balance at July 31, 2022 (at Market)	\$ 16,245,672 ⁽⁸⁾	3,910,258 ⁽⁶⁾ ⁽⁷⁾	521,582.69 ⁽¹⁾	7,945,878 ⁽²⁾	2,871,581 ⁽³⁾	996,372 ⁽⁴⁾

12,335,413 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

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