



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

As of Date: June 30, 2022 and Dec 31, 2021

	June 30, 2022	Dec 31, 2021
	Total	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash/Cash Equivalents	582,911	3,759,784
Accounts Receivable	349,059	237,269
Prepaid Expenses	104,649	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	947,261 (1)	1,170,653 (18)
MRR - Fund	7,714,880 (2)	8,025,718 (19)
Initiatives - Fund	2,312,368 (3)	2,166,737 (20)
Pools & Spas - Fund	1,009,199 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	11,983,708 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,418,343 (6)	- (23)
Undesignated Invest. (JP Morgan)	2,920,540 (7)	2,809,726 (24)
Investments	16,322,591 (8)	15,256,539 (25)
<b>Total Current Assets</b>	<b>17,382,254</b>	<b>19,564,194</b>
<b>Fixed Assets</b>		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,216,555	25,169,228
Sub-Total	44,233,639	43,186,312
Less - Accumulated Depreciation	(25,997,528)	(25,196,228)
<b>Net Fixed Assets</b>	<b>18,236,111 (9)</b>	<b>17,990,084 (26)</b>
<b>Total Assets</b>	<b>35,618,366</b>	<b>37,554,278</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	291,148	436,962
Deferred Dues Fees & Programs	3,508,875	4,673,666
Accrued Payroll	148,287	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	236,544	293,328
<b>Total Current Liabilities</b>	<b>4,283,853</b>	<b>5,703,060</b>
<b>TOTAL NET ASSETS</b>	<b>31,334,512 (10)</b>	<b>31,851,218 (27)</b>
<b>NET ASSETS</b>		
Temporarily Designated:		
Board Designated:		
Emergency	947,261 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,714,880 (12)	8,025,718 (29)
Initiatives	2,312,368 (13)	2,166,737 (30)
Pools & Spas	1,009,199 (14)	1,083,705 (31)
Sub-Total	11,983,708 (15)	12,446,813
Unrestricted Net Assets	19,867,510	19,404,405
Net change Year-to-Date	(516,706) (16)	-
Unrestricted Net Assets	19,350,805 (17)	19,404,405
<b>TOTAL NET ASSETS</b>	<b>31,334,512</b>	<b>31,851,218</b>



**Green Valley Recreation, Inc.**  
**Summary Statement of Activities**  
 YTD Period: 6 month period ending June 30, 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	3,468,140	3,488,509	20,368	1%	3,488,509	3,473,390	15,119	0.4%	6,946,780	3,458,271		
LC, Trans., Crd Fees.	387,082	501,221	114,139	29%	501,221	401,535	99,685	25%	725,215	223,994		
Capital Revenue	1,714,476	2,000,101	285,625	17%	2,000,101	1,815,440	184,661	10%	3,094,570	1,094,469		
Programs	5,004	66,493	61,490	1,229%	66,493	136,423	(69,930)	(51%)	203,246	136,753		
Instructional	72,654	187,828	115,174	159%	187,828	222,341	(34,513)	(16%)	340,329	152,501		
<b>Recreational Revenue</b>	<b>77,658</b>	<b>254,321</b>	<b>176,663</b>	<b>227%</b>	<b>254,321</b>	<b>358,764</b>	<b>(104,443)</b>	<b>(29%)</b>	<b>543,575</b>	<b>289,254</b>		
<b>Investment Income</b>	<b>140,689</b>	<b>190,093</b>	<b>49,404</b>	<b>35%</b>	<b>190,093</b>	<b>140,877</b>	<b>49,216</b>	<b>35%</b>	<b>279,432</b>	<b>89,340</b>		
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	20,684	21,195	511	2%	21,195	19,750	1,445	7%	41,368	20,173		
<b>Comm. Revenue</b>	<b>44,020</b>	<b>21,195</b>	<b>(22,824)</b>	<b>(52%)</b>	<b>21,195</b>	<b>19,750</b>	<b>1,445</b>	<b>7%</b>	<b>41,368</b>	<b>20,173</b>		
Other Income	32,196	69,502	37,306	116%	69,502	43,221	26,281	61%	55,573	(13,929)		
Facility Rent	370	6,380	6,010	1,624%	6,380	3,095	3,285	106%	6,000	(380)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	2,000	2,000	0%	2,000	-	2,000	0%	-	(2,000)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
<b>Other Revenue</b>	<b>32,566</b>	<b>77,882</b>	<b>45,316</b>	<b>139%</b>	<b>77,882</b>	<b>46,316</b>	<b>31,566</b>	<b>68%</b>	<b>61,573</b>	<b>(16,309)</b>		
<b>Total Revenue</b>	<b>5,864,630</b>	<b>6,533,322</b>	<b>668,692</b>	<b>11%</b>	<b>6,533,322</b>	<b>6,256,073</b>	<b>277,249</b>	<b>4.4%</b>	<b>11,692,513</b>	<b>5,159,191</b>		
<b>Expenses</b>												
Major Proj.-Rep. & Maint.	260,460	122,413	138,047	53%	122,413	375,595	253,182	67%	542,035	419,622		
Facility Maintenance	103,545	129,188	(25,643)	(25%)	129,188	94,512	(34,676)	(37%)	170,994	41,806		
Fees & Assessments	13,294	6,432	6,862	52%	6,432	17,022	10,590	62%	38,134	31,702		
Utilities	378,710	489,098	(110,388)	(29%)	489,098	476,241	(12,857)	(3%)	871,224	382,126		
Depreciation	831,468	801,300	30,168	4%	801,300	874,748	73,448	8%	1,706,610	905,310		
Furniture & Equipment	92,397	130,832	(38,434)	(42%)	130,832	117,014	(13,817)	(12%)	248,684	117,853		
Vehicles	35,199	42,033	(6,834)	(19%)	42,033	38,831	(3,202)	(8%)	76,620	34,587		
<b>Facilities &amp; Equipment</b>	<b>1,715,073</b>	<b>1,721,296</b>	<b>(6,222)</b>	<b>(0%)</b>	<b>1,721,296</b>	<b>1,993,963</b>	<b>272,667</b>	<b>14%</b>	<b>3,654,301</b>	<b>1,933,005</b>		
Wages	2,008,791	1,934,740	74,051	4%	1,934,740	2,088,113	153,373	7%	4,210,760	2,276,021		
Payroll Taxes	160,970	153,556	7,415	5%	153,556	170,367	16,812	10%	337,618	184,063		
Benefits	484,445	511,211	(26,767)	(6%)	511,211	499,762	(11,449)	(2%)	993,020	481,809		
<b>Personnel</b>	<b>2,654,206</b>	<b>2,599,507</b>	<b>54,699</b>	<b>2%</b>	<b>2,599,507</b>	<b>2,758,242</b>	<b>158,735</b>	<b>5.8%</b>	<b>5,541,399</b>	<b>2,941,892</b>		
Food & Catering	9,301	14,587	(5,286)	(57%)	14,587	21,640	7,054	33%	40,319	25,732		
Recreation Contracts	77,611	243,673	(166,062)	(214%)	243,673	205,745	(37,928)	(18%)	422,853	179,180		
Bank & Credit Card Fees	41,008	52,774	(11,765)	(29%)	52,774	59,953	7,179	12%	73,900	21,126		
<b>Program</b>	<b>127,920</b>	<b>311,034</b>	<b>(183,113)</b>	<b>(143%)</b>	<b>311,034</b>	<b>287,338</b>	<b>(23,695)</b>	<b>(8%)</b>	<b>537,072</b>	<b>226,038</b>		
Communications	51,711	55,589	(3,879)	(8%)	55,589	57,156	1,567	3%	114,045	58,456		
Printing	37,993	38,200	(206)	(1%)	38,200	40,307	2,108	5%	82,200	44,000		
Advertising	-	7,530	(7,530)	0%	7,530	16,250	8,720	54%	33,500	25,970		
<b>Communications</b>	<b>89,704</b>	<b>101,319</b>	<b>(11,615)</b>	<b>(13%)</b>	<b>101,319</b>	<b>113,714</b>	<b>12,395</b>	<b>11%</b>	<b>229,745</b>	<b>128,426</b>		
Supplies	128,643	191,301	(62,658)	(49%)	191,301	146,733	(44,568)	(30%)	289,808	98,507		
Postage	11,119	8,137	2,982	27%	8,137	10,147	2,011	20%	15,087	6,950		
Dues & Subscriptions	3,844	6,771	(2,928)	(76%)	6,771	6,516	(255)	(4%)	12,045	5,274		
Travel & Entertainment	-	673	(673)	0%	673	2,000	1,327	66%	11,320	10,647		
Other Operating Expense	62,994	32,756	30,238	48%	32,756	86,727	53,970	62%	152,944	120,188		
<b>Operations</b>	<b>206,600</b>	<b>239,638</b>	<b>(33,038)</b>	<b>(16%)</b>	<b>239,638</b>	<b>252,123</b>	<b>12,485</b>	<b>5%</b>	<b>481,204</b>	<b>241,566</b>		
Information Technology	32,515	12,075	20,440	63%	12,075	53,634	41,559	77%	123,798	111,723		
Professional Fees	176,094	108,693	67,401	38%	108,693	183,659	74,966	41%	304,200	195,507		
Commercial Insurance	155,368	164,784	(9,416)	(6%)	164,784	173,103	8,319	5%	329,075	164,291		
Taxes	10,157	28,646	(18,490)	(182%)	28,646	4,202	(24,444)	(582%)	18,566	(10,080)		
Conferences & Training	5,169	11,405	(6,237)	(121%)	11,405	13,654	2,249	16%	43,100	31,695		
Employee Recognition	4,561	731	3,830	84%	731	10,000	9,269	93%	20,000	19,269		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
<b>Corporate Expenses</b>	<b>383,864</b>	<b>326,335</b>	<b>57,529</b>	<b>15%</b>	<b>326,335</b>	<b>438,252</b>	<b>111,917</b>	<b>25.5%</b>	<b>838,739</b>	<b>512,404</b>		
<b>Expenses</b>	<b>5,177,367</b>	<b>5,299,128</b>	<b>(121,761)</b>	<b>(2%)</b>	<b>5,299,128</b>	<b>5,843,632</b>	<b>544,504</b>	<b>9%</b>	<b>11,282,460</b>	<b>5,983,332</b>		
Gross surplus(Rev-Exp)	687,263	1,234,194	546,930	80%	1,234,194	412,441	821,753	199%	410,053	(824,141)		
Net Gain/Loss on Invest.	279,230	(1,750,900)	(2,030,130)		(1,750,900)	-	(1,750,900)		-	1,750,900		
<b>Net from Operations</b>	<b>966,494</b>	<b>(516,706)</b>	<b>(1,483,200)</b>	<b>(153%)</b>	<b>(516,706)</b>	<b>412,441</b>	<b>(929,147)</b>		<b>410,053</b>	<b>926,759</b>		



Green Valley Recreation, Inc.  
Statement of Changes in Net Assets  
As of Date: June 30, 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>	(516,706) <sup>(16)</sup>	(516,706)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers	-	(1,813,103)	-	-	1,132,047	410,584	270,472
Depreciation	-	801,300	(801,300)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,047,327	-	(455,461)	49,174	(511,193)
Withdrawals	-	(21,599)	-	-	(28,394)	(125,919)	175,911
-	-	-	-	-	-	-	-
Allocations of Net Change components:							
Investment income	-	(153,622)	-	7,202	107,820	28,505	10,095
Investment Expenses	-	43,032	-	(2,939)	(29,199)	(6,693)	(4,202)
Net Gains (Losses) in Investments	-	1,490,917	-	(227,655)	(1,037,651)	(210,021)	(15,589)
<b>Net Change to June 30, 2022</b>	(516,706) <sup>(16)</sup>	(299,628)	246,027	(223,392)	(310,838)	145,631	(74,506)
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, June 30, 2022</b>	<b>31,334,512 <sup>(10)</sup></b>	<b>1,114,693</b>	<b>18,236,111 <sup>(9)</sup></b>	<b>947,261 <sup>(11)</sup></b>	<b>7,714,880 <sup>(12)</sup></b>	<b>2,312,368 <sup>(13)</sup></b>	<b>1,009,199 <sup>(14)</sup></b>
		19,350,805 <sup>(17)</sup>			11,983,708 <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 Current 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	5,413,103	3,600,000	-	1,132,047	410,584	270,472
Investment income	182,762	29,140	7,202	107,820	28,505	10,095
Withdrawals	(2,735,881)	(1,840,000)	-	(483,855)	(76,744)	(335,282)
Investment Expenses	(43,032)	-	(2,939)	(29,199)	(6,693)	(4,202)
<b>Net Change for 6 Months</b>	<b>2,816,952</b>	<b>1,789,140</b>	<b>4,263</b>	<b>726,814</b>	<b>355,652</b>	<b>(58,917)</b>
<b>Balance before Market Change at June 30, 2022</b>	<b>18,073,491</b>	<b>4,598,866</b>	<b>1,174,916</b>	<b>8,752,531</b>	<b>2,522,389</b>	<b>1,024,788</b>
<b>6 Months Net Change in Investments Gain/(Loss)</b>	<b>(1,750,900)</b>	<b>(259,983)</b>	<b>(227,655)</b>	<b>(1,037,651)</b>	<b>(210,021)</b>	<b>(15,589)</b>
<b>Balance at June 30, 2022 (at Market)</b>	<b>\$ 16,322,591 <sup>(8)</sup></b>	<b>4,338,883 <sup>(6)</sup> <sup>(7)</sup></b>	<b>947,261.36 <sup>(1)</sup></b>	<b>7,714,880 <sup>(2)</sup></b>	<b>2,312,368 <sup>(3)</sup></b>	<b>1,009,199 <sup>(4)</sup></b>

11,983,708 <sup>(15)</sup>

Footnotes refer to Statement of Financial Position and Statement of Activities